

(Certificate to be given by Chartered Accountant)

We have audited the account of **FINANCIAL MANAGEMENT SERVICE FOUNDATION, A-17, NEETI BAGH , NEW DELHI - 110049** (name of association and its full address including State, District and Pin Code; if registered society, its registration No. and State or registration) for the year ending **31st March 2018** and examined all relevant books and vouchers and certify that according to the audited accounts :

- (i) The brought forward foreign contribution at the beginning of the year was Rs. 6,344,824.
- (ii) Foreign contribution of / worth Rs. 29,377,420 was received by the association during the year 2017-2018.
- (iii) Intrest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 1,560,835 (interest on SB/FD Rs.658,567, Recovery for use of Facility Rs.864,532, sale of publication Rs 26,055, and Misc. receipts Rs.11,681) was received by the association during the year 2017-2018.
- (iv) The balance of unutilised foreign contribution with the association at the end of the year 31st March, 2018 was Rs. 6,518,989.
- (v) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010(42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.
- (vii) The association has utilized the foreign contribution received for the purposes it is registered under Foreign Contribution (Regulation) Act, 2010.

Name of Chartered Accountant with seal
Address and Registration Number



Place: New Delhi
Date : **17 SEP 2018**

Name	SAMIR JAIN
Membership No.	77010
Designation	Partner
Firm Name	RAGHU NATH RAI & CO.
FRN	000451N
Address	9, Mathura Road, Jangpura "B", New Delhi – 110 014 India



FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)

FCRA ACCOUNT

BALANCE SHEET AS AT 31ST MARCH 2018

	Schedule	As at 31.03.2018 Amount (Rs.)	As at 31.03.2017 Amount (Rs.)
<u>SOURCES OF FUNDS</u>			
Unutilised Grants	I	-	107,904
General Fund	II	7,042,858	7,715,953
Assets Fund Account	III	9,086,954	10,399,924
TOTAL		16,129,812	18,223,781
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	IV		
Gross Block		33,210,119	33,885,903
Less : Depreciation		24,123,165	23,485,979
Net Block		9,086,954	10,399,924
Investments	V	4,761,049	4,460,518
Current Assets, Loans & Advances			
Cash and Bank Balances	VI	1,757,940	1,884,306
Other Current Assets	VII	523,869	1,479,033
Less: Current Liabilities & Provisions		-	-
Net Current Assets		2,281,809	3,363,339
TOTAL		16,129,812	18,223,781

Significant Accounting Policies and Notes
forming an integral part of accounts

VIII

As per our report of even date
For RAGHU NATH RAI & CO.
Chartered Accountants

FRN: 000451N

(SAMIR JAIN)

Partner

M. No. 077010

For FINANCIAL MANAGEMENT SERVICE FOUNDATION

(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi

Date : **17 SEP 2018**

FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)

SCHEDULE - I

**FOREIGN GRANTS UNUTILISED / RECEIVABLE FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH 2018**

Funding Agency	Opening balance as on 01.04.2017	Grant received during the year	Other Receipts	Total	Grant Utilised as per Receipts and Payments Account	Surplus / (Deficit) transferred to General Fund	Closing Balance as on 31.03.2018	
							Unutilised (7)=(4-5-6)	Receivable (8)=(5-4)
	(1)	(2)	(3)	(4)=(1+2+3)	(5)	(6)		
BFTW	-		-	-	-	-	-	-
- Project No.20140043E	(782,170)	26,308,226	396,304	25,922,360	26,446,229	-		523,869
<u>ICCO</u>								
- Main Grant	369,649	-	-	369,649	-	369,649	-	-
- Other Grant	(261,745)	-	-	(261,745)	-	(261,745)	-	-
Misereor-Project No.321-900-1465 ZG.	(696,863)	-	-	(696,863)	-	(696,863)	-	-
Charities Aid Foundation		3,069,194	-	3,069,194	1,227,282	1,841,912	-	-
Other Misc.Grants (conts. and others)	-	902,268	-	902,268	2,375,516	(1,473,248)	-	-
TOTAL	(1,371,129)	30,279,688	396,304	29,304,863	30,049,027	(220,295)	-	523,869



**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)**

SCHEDULE - II

**GENERAL FUND FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH 2018**

General Fund	As at 31.03.2018 Amt. (Rs.)	As at 31.03.2017 Amt. (Rs.)
Opening Balance	7,715,953	7,753,009
Add : Income during the year		
Surplus as per Grant Account		
- ICCO Main Grant	369,649	-
- ICCO other	(261,745)	-
- Misereor	(696,863)	-
- Charities Aid Foundation	1,841,912	-
- Other Miscellaneous Grants	(1,473,248)	(642,541)
Interest on Fixed Deposit with Bank	351,399	378,212
Interest on Saving Bank Account	286,364	227,273
	8,133,421	7,715,953
Less : Payments		
Others Program Expenses out of General Fund		
- Staff cost	542,222	-
- Travel & Conveyance	17,531	-
- Loading & Boarding	3,150	-
- Professional fees/expenses	152,160	-
Less: Amount of sale proceeds of fixed assets credited to General Fund Account in 2015-16, now transferred to Grant Account of BFTW	375,500	-
	1,090,563	-
Closing Balance	7,042,858	7,715,953

SCHEDULE - III

**ASSETS FUND ACCOUNT FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH 2018**

Assets Fund Account	As at 31.03.2018 Amt. (Rs.)	As at 31.03.2017 Amt. (Rs.)
Opening Balance	10,399,924	9,915,882
Add:		
Assets purchased during the year	164,426	3,047,746
	10,564,350	12,963,628
Less :		
Sold	181,880	1,075,641
Depreciation for the current year	1,295,516	1,488,063
Closing Balance	9,086,954	10,399,924



FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)

SCHEDULE - IV

**FIXED ASSETS FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH 2018**

Fixed Assets	Rate of Dep. %	Gross Block			Cost as at 31.03.2018	Depreciation Block			Net Block		
		Cost as at 01.04.2017	Additions during the year	Sales / discarded during the year		Dep. upto 31.03.2017	Adj. for sales/ discarded during the year	Dep. for current year	Dep. upto 31.03.2018	W.D.V. as on 31.03.2018	W.D.V. as on 31.03.2017
FOREIGN CONTRIBUTION ACCOUNT											
Office Premises(EED)											
Office Building	10	15,935,570	-	-	15,935,570	11,792,069	-	414,350	12,206,419	3,729,151	4,143,501
Electric Installations and Fittings	15	1,125,237	-	-	1,125,237	991,119	-	20,118	1,011,237	114,000	134,118
Furniture and Fixtures	10	1,224,054	-	-	1,224,054	892,280	-	33,177	925,457	298,597	331,774
EED Main Grant											
Computers	40	1,664,245	151,866	-	1,816,111	1,526,451	-	85,491	1,611,942	204,169	137,794
Furniture and Fixtures	10	3,566,231	-	-	3,566,231	2,557,242	-	100,899	2,658,141	908,090	1,008,989
Office Equipments	15	5,938,714	12,560	-	5,951,274	4,018,900	-	289,857	4,308,757	1,642,517	1,919,814
Vehicles											
- Cars	15	2,654,250	-	-	2,654,250	863,879	-	268,556	1,132,435	1,521,815	1,790,371
- Cycle	15	1,830	-	-	1,830	1,548	-	42	1,590	240	282
- Motorcycle	15	67,462	-	-	67,462	10,119	-	8,601	18,720	48,742	57,343
Intangible Assets											
ICCO											
Computers	40	183,971	-	183,971	-	183,828	183,828	-	-	-	143
Furniture and Fixtures	10	58,400	-	58,400	-	32,476	32,476	-	-	-	25,924
Office Equipments	15	597,839	-	597,839	-	442,026	442,026	-	-	-	155,813
Misereor											
Intangible Assets											
- Software	40	100,000	-	-	100,000	99,934	-	26	99,960	40	66
Programme Centre											
Office Equipments	15	108,100	-	-	108,100	8,108	-	14,999	23,107	84,993	99,992
Office Building	10	660,000	-	-	660,000	66,000	-	59,400	125,400	534,600	594,000
Total		33,885,903	164,426	840,210	33,210,119	23,485,979	658,330	1,295,516	24,123,165	9,086,954	10,399,924
Previous year		33,632,270	3,047,746	2,794,113	33,885,903	23,716,388	1,718,472	1,488,063	23,485,979	10,399,924	-



**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)**

SCHEDULE - V

**INVESTMENTS FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH, 2018**

Investments	As at 31.03.2018 Amt. (Rs.)	As at 31.03.2017 Amt. (Rs.)
<u>Fixed Deposits with Scheduled Banks</u>		
Bank of Baroda - General Fund	4,761,049	4,460,518
TOTAL	4,761,049	4,460,518

SCHEDULE - VI

**CASH AND BANK BALANCES FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH, 2018**

Cash and Bank Balances	As at 31.03.2018 Amt. (Rs.)	As at 31.03.2017 Amt. (Rs.)
<u>Cash in hand</u>		
Foreign Contribution Account	23,854	43,178
<u>Balance in Saving Account with Scheduled Bank</u>		
Foreign Contribution Account		
Bank of Baroda-SB A/c no -22750100001629 (FC A/C)	1,694,980	
HDFC-SB A/c 06511450000170	39,106	
	1,734,086	1,841,128
TOTAL	1,757,940	1,884,306

SCHEDULE - VII

**OTHER CURRENT ASSETS FORMING PART OF
FCRA ACCOUNT BALANCE SHEET AS AT 31ST MARCH, 2018**

Other Current Assets	As at 31.03.2018 Amt. (Rs.)	As at 31.03.2017 Amt. (Rs.)
Grant Receivable - BFTW	523,869	479,033
TOTAL	523,869	479,033



**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)**

**FOREIGN CONTRIBUTION ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>RECEIPTS</u>			
<u>Cash and Bank Balances as on 1st April 2017</u>			
Cash in Hand		43,178	24,135
Balance in Saving Accounts with Scheduled Banks			
- Bank of Baroda SB A/c -22750100001629(FC A/c)		1,728,319	3,571,487
- HDFC SB A/c 06511450000170		112,809	68,332
Fixed Deposit with Bank of Baroda		4,460,518	4,136,029
Sub Total		<u>6,344,824</u>	<u>7,799,983</u>
<u>Grants Received</u>			
BFTW		26,308,226	25,203,245
Interest BFTW		20,804	21,381
Sale of Assets		-	595,400
ICCO			
- Sale of Vehicle		-	130,000
Charities Aid Foundation		3,069,194	
Other Misc.		902,268	1,360,778
<u>General Fund</u>			
Interest on Fixed Deposit with Bank (net off Accrued Interest)		351,399	378,212
<u>Other Receipts</u>			
Interest on Saving Bank Accounts		286,364	227,273
Sub Total		<u>30,938,255</u>	<u>27,916,289</u>
GRAND TOTAL		<u>37,283,079</u>	<u>35,716,272</u>

contd.



PAYMENTS**BFTW Main Grant****Monitoring Staff Costs and Training**

Staff Costs	6,412,165	5,846,291
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Travel Costs for Partner Visits

Travel and Conveyance	1,233,710	1,056,431
Boarding and Lodging	1,018,591	978,359
Other Expenses	16,578	40,166

Capacity Building - Workshops, Consultancies

Annual Planning and Core Group Meeting Expenses	576,598	440,066
Workshops and Seminars (TOT & Auditors)	1,261,892	1,290,694
Training Fees	111,671	
Travel and Conveyance	79,214	-
Boarding and Lodging	5,564	-

Staff Costs Capacity Building

	3,309,006	2,914,985
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Publications, Research, FMSF Websites

Cost of Newsletter	58,623	163,087
Website Expenses	44,600	41,759
Staff Costs	2,268,224	2,093,775
Software Expenses	177,010	232,581
Membership & Subscription Fees	-	480
Cost of Publications		
- Author Fees	492,500	350,000

Co-ordination and Administration Costs**Staff Costs and Training**

Staff Costs	4,885,725	4,572,120
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Office Costs

Electricity and Water Charges	647,889	757,769
Printing and Stationary	165,319	169,411
Courier and Postage Charges	177,901	135,599
Generator Running and Maintenance	141,306	197,708
Computers Maintenance	102,186	87,615
Telephone Expenses	231,795	225,554
Internet Expenses	299,906	296,758
Insurance	18,018	15,966
Building Maintenance	66,376	246,525
Office Maintenance	451,674	407,051
Office Equipments Maintenance	287,670	182,260
Professional Charges	334,530	15,525
Recruitment Expenses	10,769	24,335
Staff Welfare	533,027	506,636
Conveyance	-	2,381
Vehicle Running and Maintenance	348,734	347,350
Audit Fees	180,920	163,926
Other Expenses	18,944	25,722

contd.



Travel Costs		
Director and Core Staff	262,645	135,953
Trustees Meetings	50,523	51,988
Capital Costs		
Office Equipments	12,560	1,005,782
Computer & Printer	151,866	45,500
Vehicle	-	1,174,578
ICCO		
Co-ordination and Administration Costs		
Office Cost		
Vehicle Running and Maintenance	-	12,204
ICCO - Governance Programme		
Program Cost		
Postage	-	92
Staff Cost	-	794,236
Co-ordination and Administration Costs		
Expenses for use of facilities	-	204,278
Misereor		
Professional Fees Coaching	-	45,633
Co-ordination and Administration Costs		
Office Cost		
Audit Fees	-	69,000
Charities Aid Foundation		
<i>(Creating scalable & replicable models of</i>		
Conducting Workshop for CSOs		
- Boarding and Lodging	683,222	-
- Venu Charges	49,922	-
- Module / Resource Material	13,707	-
- Stationary Charges	22,583	-
Monitoring & Guiding Support		
- Travel and Conveyance	268,849	-
- Boarding and Lodging	167,149	-
- Staff Cost	-	-
Co-ordination and Administration Costs		
Audit Fees	5,000	-
Printing and Stationary	16,850	-
Other Misc. Grants		
Staff Cost	1,783,604	794,236
Co-ordination and Administration Costs		
Office Cost		
Expenses on facilities provided	158,342	236,705
Expenses on use of facilities	433,570	204,278
Capital Costs		
- Programme Center - Office Equipment	-	108,100
- Programme Center - Office Building	-	660,000



contd.

General Fund

Others		
- Staff cost	542,222	-
- Travel & Conveyance	17,531	-
- Loading & Boarding	3,150	-
- Professional fees/expenses	152,160	-
Sub Total	<u>30,764,090</u>	<u>29,371,448</u>

Cash and Bank Balances as on 31st March 2018

Cash in Hand	23,854	43,178
Balance in Saving Account with Scheduled Bank		
- Bank of Baroda SB A/c -22750100001629(FC A/c)	1,694,980	1,728,319
- HDFC SB A/c 06511450000170	39,106	112,809
Fixed Deposit with Bank of Baroda	4,761,049	4,460,518
Sub Total	<u>6,518,989</u>	<u>6,344,824</u>
GRAND TOTAL	<u>37,283,079</u>	<u>35,716,272</u>

Significant Accounting Policies and Notes
forming an integral part of accounts

VIII

As per our report of even date
For RAGHU NATH RAI & CO.
Chartered Accountants
FRN: 000451N

For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(SAMIR JAIN)
Partner
M. No. 077010



(EXECUTIVE DIRECTOR)




(TRUSTEES)

Place : New Delhi

Date : 17 SEP 2018

**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)
FOREIGN CONTRIBUTION ACCOUNT**

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
<u>BFTW</u>			
Grant Received		26,308,226	25,203,245
Interest		20,804	21,381
Sale of Assets		375,500	595,400
<u>ICCO-FMSF Decentralisation Project</u>			
Sale of Vehicle		-	130,000
<u>Charities Aid Foundation</u>			
Grant Received		3,069,194	-
<u>Other Miscellaneous Grants</u>			
Sale of Publications		26,055	18,777
Rent		491,475	829,386
Bank Interest		626,178	564,992
Income from other facilities provided		430,494	211,460
Other		11,681	-
Amount written back		-	101,190
Total		31,359,607	27,675,831
<u>EXPENDITURE</u>			
<u>BFTW</u>			
<u>Programme Costs</u>			
<i>(Standardizing Capacity and Compliance - From Concept to Praxis)</i>			
<u>Monitoring and Consultancy Staff Costs and Training</u>			
Staff Costs		6,412,183	5,838,573
<u>Travel Costs for Partner Visits</u>			
Travel and Conveyance		1,283,825	1,085,117
Boarding and Lodging		955,388	978,359
Other Expenses		16,578	40,166
<u>Capacity Building - Workshops, Consultancies</u>			
Annual Planning and Core Group Meeting Expenses		576,598	440,066
Workshops and Seminars (TOT & Auditors)		1,275,129	1,290,694
Training Fees		111,671	-
Travel and Conveyance		79,214	-
Boarding and Lodging		5,564	-

contd.



Staff Costs Capacity Building	3,309,006	2,914,985
Publications, Research, FMSF Websites		
Cost of Newsletter	59,360	196,748
Website Expenses	44,600	41,759
Staff Costs	2,268,224	2,093,775
Software Expenses	148,510	114,706
Membership & Subscription Fees	-	480
Cost of Publications		
- Author Fees	450,000	350,000
<u>Co-ordination and Administration Costs</u>		
Staff Costs and Training		
Staff Costs	5,257,725	4,572,120
Office Costs		
Electricity and Water Charges	648,777	665,063
Printing and Stationary	165,342	169,502
Courier and Postage Charges	177,901	135,599
Generator Running and Maintenance	141,306	197,708
Computers Maintenance	102,186	87,615
Telephone Expenses	231,795	225,554
Internet Expenses	299,906	296,758
Insurance	16,078	15,966
Building Maintenance	66,376	246,525
Office Maintenance	442,634	411,823
Office Equipments Maintenance	233,884	184,567
Professional Charges	334,530	15,525
Recruitment Expenses	10,769	24,335
Staff Welfare	534,481	505,182
Conveyance	-	2,381
Vehicle Running and Maintenance	348,734	352,881
Audit Fees	199,892	177,679
Other Expenses	18,944	25,722
Travel Costs		
Director and Core Staff	262,645	135,953
Trustees Meetings	50,523	51,988
Capital Costs		
Office Equipments	12,560	1,059,568
Computer & Printer	151,866	45,500
Vehicle	-	1,174,578
<u>Misereor</u>		
(Diploma in Financial Management and Accountability)		
Audit Fees	-	40,375
<u>ICCO-FMSF Decentralisation Project</u>		
Office Expenses		
Vehicle Running and Maintenance	-	12,204
Security Deposit Written off	1,750	-

contd.



ICCO - Governance Programme

Postage	-	92
Staff Cost	-	794,236
Expenses for use of facilities	-	204,278

Charities Aid Foundation

(Creating scalable & replicable models of accountability in NGO's)

Conducting Workshop for CSOs		
Boarding and Lodging	683,222	-
Venu Charges	49,922	-
Module / Resource Material	13,707	-
Stationary Charges	39,433	-
Resource Person travel cost	52,000	-
Resource Person Accommodation	24,000	-
Staff cost	200,000	-
Monitoring & Guiding Support		
- Travel and Conveyance	284,465	-
- Boarding and Lodging	167,149	-
- Staff Cost	1,300,000	-
Audit Fees	59,000	-
Printing and Stationary	16,850	-
Workshop and support coordination cost	146,194	-
Administrative overhead	50,000	-

Other Miscellaneous Grants

(Programmes for the poorest and most deprived section of the community and evaluation of performances)

Staff Cost	1,783,604	794,236
Office Cost		
Expenses for use of facilities	433,570	204,278
Expenses on facilities provided	158,342	236,705
Capital Costs		
- Programme Center -Office Equipment	-	108,100
- Programme Center -Office Building	-	660,000
Total	32,167,912	29,220,024
Unspent / (Overspent) during the year transferred to Grant Account	I (808,305)	(1,544,193)

Significant Accounting Policies and Notes forming an integral part of accounts

XI

As per our report of even date
For RAGHU NATH RAI & CO.
Chartered Accountants

FRN: 000451N

(SAMIR JAIN)

Partner
M. No. 077010

For FINANCIAL MANAGEMENT SERVICE FOUNDATION

(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi

Date :

17 SEP 2018

FINANCIAL MANAGEMENT SERVICE FOUNDATION

(A REGD. PUBLIC CHARITABLE TRUST)

SCHEDULE – VIII : SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2018

A. SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared on historical cost basis as a 'going concern'. Income and expenses are accounted for on accrual basis except for Foreign Contribution Books which are prepared on cash basis, following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.
2. Fixed Assets acquired / received in kind are directly charged to expenses accounts and stated in the Balance Sheet through Assets Fund Account.
3. Fixed Assets are stated as under:
 - a) Assets directly acquired – at purchase cost less accumulated depreciation.
 - b) Assets received in kind – at stated / estimated cost less accumulated depreciation.
4. Depreciation on fixed assets is provided as per written down value method as per the rates prescribed in Income Tax Act, 1961.



5. Inventories are valued and disclosed as under:
- a) Acquired / self produced – at cost.
 - b) Received free of cost or at a nominal charge – at market price or estimated net realizable value.
6. Accounts for the purpose of submission to FCRA are compiled on cash basis.
7. Restricted Grants are utilized as per the conditions of the grant agreement and to the extent utilized they are netted off from the Other Current Liabilities item in the Balance Sheet and transferred to separate account of the granting authority and spent for its pre-determined purpose.
8. Upon completion of the life or obligation of the restricted grant, if any surplus grant remains unutilized the amount is, either in compliance with the grant agreement or upon due consent of the granting authority, either returned to the granting authority or transferred as unrestricted grant or income in Income and Expenditure statement.
9. The assets acquired by the trust while acting as a trustee of the Restricted Grant and fulfilling the conditions of the grant agreement, the asset acquired (primarily fixed assets) is shown at notional value in the Balance Sheet. Any receipts from sale of such assets, in accordance with the terms of the grant agreement, are transferred back again to the appropriate Restricted Fund – Grant Balance and utilized further in accordance with the grant agreement.



B. NOTES TO ACCOUNTS

1. Trust has taken Group Gratuity Scheme with Life Insurance Corporation of India which has been approved by Income Tax Authorities. Premium paid for employees has been charged to expense accounts.
2. Trust has provided the facilities / services to the programmes of the other funding agencies from the infrastructure / resources created out of the funds of main funding agency.
3. As per the management policy the surplus / (deficit) of the completed projects are transferred to General Fund and the remaining balances of continuing projects are reported under Unutilized Grants.
4. Expenses have been allocated to various programmes based on the approved activities and budgets of the respective programme.
5. No provision for leave encashment entitlement has been made since as per Trust policy, the leaves are to be availed and can not be encashed.
6. The management has allocated the expenses between the Projects (Bread for the World, and Others) as per the best estimate made by them. The Auditors have relied on the same.
7. Previous year figure has been regrouped wherever necessary.



8. Income and expenses are reported as per budget of the funding / donor agencies received on grant to grant basis, hence previous year figures are not comparable.
9. The Fixed Assets having WDV of Rs.1,81,880 has been written off as these has been discarded during the year.

Signature to Schedule – I to VIII of the Balance Sheet.

For RAGHU NATH RAI & CO.
CHARTERED ACCOUNTANTS
FRN: 000451N

For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(SAMIR JAIN)
PARTNER
Membership No : 077010



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi

Date : 17/9/18