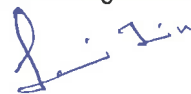


(Certificate to be given by Chartered Accountant)

We have audited the account of **FINANCIAL MANAGEMENT SERVICE FOUNDATION, Shop no 232, Vardhman Sunrize Plaza, Vasundhara Enclave, Delhi-110096** (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 financial year ending the **31st March 2019** and examined all relevant books and vouchers and certify that according to the audited account :

- ( i ) The brought forward foreign contribution at the beginning of the financial year was Rs. 6,518,989.
- ( ii ) Foreign contribution of / worth Rs. 85,789,007 was received by the association during the financial year 2018-2019.
- ( iii ) Intrest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 2,169,786 ( interest on SB/FD Rs.927,611, Recovery for use of Facility Rs.596,869, sale of assets Rs 624,200, and Interest on Income tax refund Rs.21,106) was received by the association during the financial year 2018-2019.
- ( iv ) The balance of unutilised foreign contribution with the association at the end of the financial year 31st March, 2019 was Rs. 25,825,139.
- ( 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:

Date :

11 DEC 2019

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 2019**

	Schedule	As at 31.03.2019 Amount (Rs.)	As at 31.03.2018 Amount (Rs.)
<b><u>SOURCES OF FUNDS</u></b>			
Unutilised Grants		19,572,648	-
General Fund		6,252,491	7,042,858
Assets Fund Account		17,589,991	9,086,954
<b>TOTAL</b>		<b>43,415,130</b>	<b>16,129,812</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b>Fixed Assets</b>			
Gross Block		33,724,911	33,210,119
Less : Depreciation		16,134,920	24,123,165
Net Block		<b>17,589,991</b>	<b>9,086,954</b>
<b>Investments</b>		<b>5,065,781</b>	<b>4,761,049</b>
<b>Current Assets, Loans &amp; Advances</b>			
Cash and Bank Balances		20,759,358	1,757,940
Other Current Assets		-	523,869
<b>Less: Current Liabilities &amp; Provisions</b>		-	-
<b>Net Current Assets</b>		<b>20,759,358</b>	<b>2,281,809</b>
<b>TOTAL</b>		<b>43,415,130</b>	<b>16,129,812</b>

Significant Accounting Policies and Notes forming an integral part of accounts

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 :

**11 DEC 2019**



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

**FOREIGN CONTRIBUTION ACCOUNT  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b><u>RECEIPTS</u></b>			
<b><u>Cash and Bank Balances as on 1st April 2018</u></b>			
Cash in Hand		23,854	43,178
Balance in Saving Accounts with Scheduled Banks			
- 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		6,518,989	6,344,824
<b><u>Grants Received</u></b>			
<b>Bread for the World (BFTW)</b>		82,903,535	26,308,226
<b>Charities Aid Foundation India (CAFI)</b>		2,885,472	3,069,194
<b><u>Other Misc.</u></b>			
Recoveries for use of facilities		596,869	893,079
Sale of Assets		624,200	-
Interest on income tax Refund		21,106	9,189
Interest on Fixed Deposit with Bank (net off Accrued Interest )		400,489	351,399
Interest on Saving Bank Accounts		527,122	307,168
Sub Total		87,958,793	30,938,255
<b>GRAND TOTAL</b>		<b>94,477,782</b>	<b>37,283,079</b>

contd.



**PAYMENTS****Bread for the World (BFTW)**

Monitoring Staff Costs and Training		
Staff Costs	7,856,471	6,412,165
Travel Costs for Partner Visits		
Travel and Conveyance	1,211,440	1,233,710
Boarding and Lodging	1,267,585	1,018,591
Other Expenses	11,330	16,578
Capacity Building - Workshops, Consultancies		
Annual Planning and Core Group Meeting Expenses	699,268	576,598
Workshops and Seminars (TOT & Auditors)	2,211,803	1,261,892
Training Fees	-	111,671
Travel and Conveyance	706	79,214
Boarding and Lodging	-	5,564
Staff Costs Capacity Building	3,922,502	3,309,006
Publications, Research, FMSF Websites		
Cost of Newsletter	51,941	58,623
Website Expenses	110,020	44,600
Staff Costs	2,450,514	2,268,224
Software Expenses	298,235	177,010
Membership & Subscription Fees	240	-
Cost of Publications		
- Author Fees	632,500	492,500
Program Expenses (OFR)		
Software Expenses	780,000	-
<i>Public Relation</i>		
Initial lunch events		
- Travel & Conveyance	5,010	-
- Registration Fees	10,800	-
<i>Advertisement for Initial lunch event</i>		
-Broucher & Calender Printing	119,220	-
-Postage and Courier Charges	36,663	-
- Travel and Conveyance	2,701	-
- Boarding & Lodging	79,730	-
Staff Cost - OFR Program Staff	1,256,249	-
Revenue Expenditure-Training center modernisation		
Civil, structural & sanitary works	13,577,940	-
Electrical repair & maintenance	404,988	-
Professional Fees	4,152,080	-
<b>Co-ordination and Administration Costs</b>		
Staff Costs and Training		
Staff Costs	5,738,472	4,885,725

contd.



<b>Office Costs</b>		
Electricity and Water Charges	1,020,736	647,889
Printing and Stationary	175,774	165,319
Courier and Postage Charges	258,661	177,901
Generator Running and Maintenance	195,146	141,306
Computers Maintenance	122,556	102,186
Telephone Expenses	254,552	231,795
Internet Expenses	363,263	299,906
Insurance	16,792	18,018
Building Maintenance	-	66,376
Office Maintenance	428,847	451,674
Office Equipments Maintenance	85,464	287,670
Office Rent	1,022,000	-
Professional Charges	15,930	334,530
Recruitment Expenses	3,150	10,769
Staff Wellfare	416,542	533,027
Conveyance	450	-
Vehicle Running and Maintenance	389,044	348,734
Audit Fees	220,819	180,920
Other Expenses	815	2,385
Bank Charges	42,178	16,559
Travel Costs		
Director and Core Staff	225,080	262,645
Trustees Meetings	14,726	50,523
<b>Capital Costs</b>		
Office Equipments	-	12,560
Computer & Printer	97,500	151,866
<i>Capital Costs (OFR Program)</i>		
Computer & Printer	74,522	-
<i>Capital Expenditure-Training center modernisation</i>		
Rain water harvesting, electrical & fire safety systems	5,348,952	-
Lift & associated works	1,174,999	-
Air conditioning & air purification system	2,431,081	-
Furniture & fixtures	1,519,031	-
<b><u>Charities Aid Foundation India (CAFI)</u></b>		
<i>(Creating scalable &amp; replicable models of</i>		
<i>Conducting Workshop for CSOs</i>		
- Boarding and Lodging	426,866	683,222
- Venu Charges	45,170	49,922
- Module / Resource Material	15,009	13,707
- Stationary Charges	34,712	22,583
- Resource Person travel cost	65,074	-
- Resource Person Accommodation	19,050	-
Monitoring & Guiding Support		
- Travel and Conveyance	316,889	268,849
- Boarding and Lodging	335,126	167,149
<b>Co-ordination and Administration Costs</b>		
Audit Fees	59,000	5,000
Printing and Stationary	16,850	16,850

contd.



**Other Misc. Grants**

*Training Centre and Office Modernisation  
and Extension work in progress*

## Revenue Expenditure

Electricity charges, repair & maintenance	254,424	-
Civil, structural & sanitary works	48,350	-
Capital Expenditure		-
Office Equipment	1,244,477	-
Staff Cost	2,040,689	1,783,604

**Co-ordination and Administration Costs  
Office Cost**

Expenses on facilities provided	17,793	158,342
Expenses on use of facilities	467,473	433,570
Others		
- Staff cost	266,030	542,222
- Travel & Conveyance	-	17,531
- Loading & Boarding	-	3,150
- Professional fees/expenses	-	152,160
- Festival Gift	39,000	-
- Office Shifting expenses	125,292	-
- Postage	2,077	-
- Staff welfare	6,274	-

Sub Total 68,652,643 30,764,090

**Cash and Bank Balances as on 31st March 2019**

Cash in Hand	16,807	23,854
Balance in Saving Account with Scheduled Bank		
- Bank of Baroda SB A/c -22750100001629(FC A/c)	20,656,197	1,694,980
- HDFC SB A/c 06511450000170	86,354	39,106
Fixed Deposit with Bank of Baroda	5,065,781	4,761,049

Sub Total 25,825,139 6,518,989

**GRAND TOTAL** 94,477,782 37,283,079

Significant Accounting Policies and Notes  
forming an integral part of accounts

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

*Samir Jain*

**(SAMIR JAIN)**  
Partner  
M. No. 077010

**For FINANCIAL MANAGEMENT SERVICE FOUNDATION**

*Executive Director*  
**(EXECUTIVE DIRECTOR)**

*Trustees*  
**(TRUSTEES)**

Place : New Delhi

Date : **11 DEC 2019**



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

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b><u>INCOME</u></b>		
<b><u>Bread for the World (BFTW)</u></b>		
Grant Received	82,903,535	26,308,226
Sale of Assets	624,200	375,500
<b><u>Charities Aid Foundation</u></b>		
Grant Received	2,885,472	3,069,194
<b><u>Other Miscellaneous Grants ( Cont. and Others)</u></b>		
Sale of Publications	-	26,055
Rent	487,694	491,475
Income from other facilities provided	115,503	430,494
Bank Interest	868,212	646,982
Interest on Income tax refund	21,106	9,189
Other	-	2,492
<b>Total</b>	<b>87,905,722</b>	<b>31,359,607</b>
<b><u>EXPENDITURE</u></b>		
<b><u>Bread for the World (BFTW)</u></b>		
<b><u>Programme Costs</u></b>		
<i>Monitoring and Consultancy Staff Costs and Training</i>		
Staff Costs	7,870,797	6,412,183
<i>Travel Costs for Partner Visits</i>		
Travel and Conveyance	1,216,651	1,283,825
Boarding and Lodging	1,267,585	955,388
Other Expenses	11,330	16,578
<i>Capacity Building - Workshops, Consultancies</i>		
Annual Planning and Core Group Meeting Expenses	699,268	576,598
Workshops and Seminars (TOT & Auditors)	2,608,205	1,275,129
Training Fees	-	111,671
Travel and Conveyance	706	79,214
Boarding and Lodging	-	5,564
Staff Costs Capacity Building	3,922,502	3,309,006
<i>Publications, Research, FMSF Websites</i>		
Cost of Newsletter	51,941	59,360
Website Expenses	110,020	44,600
Staff Costs	2,450,514	2,268,224
Software Expenses	374,022	148,510
Membership & Subscription Fees	240	-
Cost of Publications:		
- Author Fees	675,000	450,000

contd.



Program Expenses (OFR)

*Public Relation*

Initial lunch events

- Travel & Conveyance

5,010

-

- Registration Fees

10,800

-

*Advertisement for Initial lunch event*

-Broucher & Calender Printing

100,428

-

-Postage and Courier Charges

36,663

-

- Travel and Conveyance

2,701

-

*Staff Cost - OFR Program Staff*

1,256,249

-

Revenue Expenditure-Training center modernisation

Civil, structural & sanitary works

10,981,026

-

Electrical repair & maintenance

404,988

-

Professional Fees

4,702,300

-

Co-ordination and Administration Costs

**Staff Costs and Training**

Staff Costs

5,738,472

5,257,725

**Office Costs**

Electricity and Water Charges

621,292

648,777

Printing and Stationary

175,774

165,342

Courier and Postage Charges

258,661

177,901

Generator Running and Maintenance

194,133

141,306

Computers Maintenance

122,556

102,186

Telephone Expenses

254,552

231,795

Internet Expenses

363,263

299,906

Insurance

16,792

16,078

Building Maintenance

-

66,376

Office Maintenance

451,170

442,634

Office Equipments Maintenance

85,464

233,884

Office Rent

882,000

-

Professional Charges

15,930

334,530

Recruitment Expenses

3,150

10,769

Staff Welfare

416,542

534,481

Conveyance

450

-

Vehicle Running and Maintenance

389,044

348,734

Audit Fees

267,083

199,892

Other Expenses

815

2,385

Bank Charges

42,178

16,559

**Travel Costs**

Director and Core Staff

225,080

262,645

Trustees Meetings

14,726

50,523

**Capital Costs**

Office Equipments

-

12,560

Computer & Printer

97,500

151,866

*Capital Costs (OFR)*

Computer & Printer

74,522

-

Capital Expenditure-Training center modernisation

Rain water harvesting, electrical & fire safety systems

5,348,952

-

Lift & associated works

1,175,000

-

Air conditioning & air purification system

2,416,993

-

Furniture & fixtures

2,523,927

-

contd.





**ICCO-FMSF Decentralisation Project**

Security Deposit Written off	-	1,750
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**Charities Aid Foundation**

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

**Conducting Workshop for CSOs**

Boarding and Lodging	426,866	683,222
Venu Charges	45,170	49,922
Module / Resource Material	15,009	13,707
Stationary Charges	34,712	39,433
Resource Person travel cost	65,074	52,000
Resource Person Accommodation	19,050	24,000
Staff cost	160,000	200,000
Monitoring & Guiding Support		
- Travel and Conveyance	316,259	284,465
- Boarding and Lodging	335,126	167,149
- Staff Cost	1,320,000	1,300,000
Audit Fees	59,000	59,000
Printing and Stationary	-	16,850
Workshop and support coordination cost	40,992	146,194
Administrative overhead	50,000	50,000

**Other Miscellaneous Grants (conts. and others)***Training Centre and Office Modernisation and Extension work in progress***Revenue Expenditure**

Electricity charges, repair & maintenance	254,424	-
Civil, structural & sanitary works	48,350	-

**Capital Expenditure**

Office Equipment	88,577	-
Staff Cost	2,040,689	1,783,604

**Office Cost**

Expenses for use of facilities	467,473	433,570
Expenses on facilities provided	19,718	158,342

Total	<b>66,741,456</b>	<b>32,167,912</b>
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Unspent / (Overspent) during the year	21,164,266	(808,305)
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Significant Accounting Policies and Notes forming an integral part of accounts

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 : **11 DEC 2019**

FINANCIAL MANAGEMENT SERVICE FOUNDATION

(A REGD. PUBLIC CHARITABLE TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS  
FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2019

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 programs based on the approved activities and budgets of the respective program.
5. No provision for leave encashment entitlement has been made since as per Trust policy, the leaves are to be availed and cannot be en-cashed.
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. The Fixed Assets having WDV of Rs.23,40,044 have been sold/discarded, since the building has been under renovation during the during the year.



8. Previous year figure has been regrouped wherever considered necessary.
9. 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.

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 : 11 DEC 2019