

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **FINANCIAL MANAGEMENT SERVICE FOUNDATION**, AAATF0166A [name and PAN of the trust or institution] as at **31/03/2020** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named trust as at **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **New Delhi**

Date **27/10/2020**

UDIN - 20524707AAAABT2873

Name

Membership Number

FRN (Firm Registration Number)

Address

HIMANSHU SHARMA

524707

000451N

9 MATHURA ROAD JANGPU

RA B New Delhi DELHI 110014

**ANNEXURE****Statement of particulars****I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

| | | |
|-----|---|----------------|
| 1. | Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹) | 45850692 |
| 2. | Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹) | No |
| 3. | Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹) | No |
| 4. | Amount of income eligible for exemption under section 11(1)(c) (Give details) | No |
| 5. | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹) | 0 |
| 6. | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. | Not Applicable |
| 7. | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹) | No |
| 8. | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year- | |
| (a) | has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | No |
| (b) | has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | No |
| (c) | has not been utilised for purposes for which it was accumulated or set apart during the period for which | No |

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

| | | |
|----|--|----|
| 1. | Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. | No |
| 2. | Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. | No |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details | No |
| 4. | Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any | No |
| 5. | Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid | No |
| 6. | Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received | No |
| 7. | Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted | No |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details | No |

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

| S. No | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment(₹) | Income from the investment(₹) | Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No |
|-------|---------------------------------|---|------------------------------------|-------------------------------|---|
| Total | | | | | |

Place **New Delhi**
Date **27/10/2020**
UDIN - 20524707AAAABT2873

Name
Membership Number
FRN (Firm Registration Number)
Address

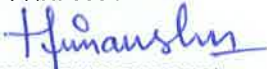



Himanshu
HIMANSHU SHARMA
524707
000451N
9 MATHURA ROAD JANGPU
RA B New Delhi DELHI 110014



| | |
|---------------------|----------|
| Form Filing Details | |
| Revision/Original | Original |

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

BALANCE SHEET AS AT 31ST MARCH 2020

| | Schedule | As at 31.03.2020 Amount (Rs.) | As at 31.03.2019 Amount (Rs.) |
|---|----------|--|----------------------------------|
| SOURCES OF FUNDS | | | |
| Unutilised Grants | I | 246,769 | 22,958,012 |
| Corpus Fund | II | 13,290 | 12,841 |
| General Fund | III | 11,362,008 | 17,643,898 |
| Assets Fund Account | IV | 32,291,754 | 22,332,355 |
| TOTAL | | 43,913,821 | 62,947,106 |
| APPLICATION OF FUNDS | | | |
| Fixed Assets | V | | |
| Gross Block | | 55,386,395 | 40,230,211 |
| Less : Depreciation | | 23,094,641 | 17,897,856 |
| Net Block | | 32,291,754 | 22,332,355 |
| Investments | VI | 8,553,582 | 13,076,161 |
| Current Assets, Loans & Advances | | | |
| Cash and Bank Balances | VII | 2,215,266 | 21,409,863 |
| Other Current Assets | VIII | 5,649,313 | 2,456,246 |
| Loans and Advances | IX | 1,245,075 | 8,239,417 |
| | | 9,109,654 | 32,105,526 |
| Less: Current Liabilities & Provisions | X | | |
| Expenses Payable | | 5,947,169 | 4,472,936 |
| Other Liabilities | | 94,000 | 94,000 |
| Net Current Assets | | 3,068,485 | 27,538,590 |
| TOTAL | | 43,913,821 | 62,947,106 |
| 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  (HIMANSHU SHARMA) Partner M. No. 524707 | | For FINANCIAL MANAGEMENT SERVICE FOUNDATION  (CHAIRMAN)  (EXECUTIVE DIRECTOR)  (TRUSTEES) | |
| Place : New Delhi Date : 27.10.2020 | | | |



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

SCHEDULE - I

**GRANTS UNUTILISED / RECEIVABLE FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020**

| Funding Agency | Opening balance as on 01.04.2019 | | Transactions during the year | | | Surplus/ (Deficit) transferred to General Fund | Closing balance as on 31.03.2020 | |
|--|-------------------------------------|----------------|------------------------------|-------------------|--------------------------|---|-------------------------------------|------------------|
| | Unutilised | Receivable | Income | Expenditure | Unspent / (Overspent) | | Unutilised | Receivable |
| <u>BFTW</u> - Project No.20140043E | - | 866,576 | 34,541,251 | 35,557,466 | (1,016,215) | - | - | 1,882,791 |
| Bftw - Local Resource Mobilisation through innovative fund raising platform | | | | | | | | |
| - Project No.N-IND-2017-3207 | 684,421 | - | 6,184,962 | 7,053,959 | (868,997) | - | - | 184,576 |
| Bftw - Training Centre and Office Modernisation & Extension | | | | | | | | |
| - Project No.N-IND-2018-0245 | 22,273,591 | - | 467,538 | 25,217,411 | (24,749,873) | - | - | 2,476,282 |
| Charities Aid Foundation India (CAFI) | - | - | 2,885,472 | 2,638,703 | 246,769 | - | 246,769 | - |
| TOTAL | 22,958,012 | 866,576 | 44,079,223 | 70,467,539 | (26,388,316) | - | 246,769 | 4,543,649 |



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

SCHEDULE - II

**CORPUS FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020**

| Corpus Fund | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|--|---------------------------------|---------------------------------|
| <u>Contribution made by the Settler Trustees</u> | | |
| Opening Balance | 12,841 | 12,407 |
| Add : Interest thereon | 449 | 434 |
| Closing Balance | 13,290 | 12,841 |

SCHEDULE - III

**GENERAL FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020**

| General Fund | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|---|---------------------------------|---------------------------------|
| Opening Balance | 17,643,898 | 16,858,283 |
| Add: Transfer during the year | | |
| Surplus / (Deficit) as per Grant Account (Schedule I) | - | (1,786) |
| Surplus / (Deficit) as per Income and Expenditure Account | (7,706,582) | (610,948) |
| Overheads recoveries | 1,510,992 | 1,570,992 |
| Sub Total | 11,448,308 | 17,816,541 |
| Less: Expenses out of General Fund | | |
| - Staff cost | 81,000 | - |
| - Festival Gift | - | 39,000 |
| - Office Shifting expenses | 5,100 | 125,292 |
| - Postage | - | 2,077 |
| - Staff welfare | 200 | 6,274 |
| Sub Total | 86,300 | 172,643 |
| Closing Balance | 11,362,008 | 17,643,898 |

SCHEDULE - IV

**ASSETS FUND ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020**

| Assets Fund Account | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|-----------------------------------|---------------------------------|---------------------------------|
| Opening Balance | 22,332,355 | 14,361,532 |
| Add: | | |
| Assets purchased during the year | 15,632,496 | 11,725,471 |
| | 37,964,851 | 26,087,003 |
| Less : | | |
| Sold / discarded during the year | 71,635 | 2,340,044 |
| Depreciation for the current year | 5,601,462 | 1,414,604 |
| Closing Balance | 32,291,754 | 22,332,355 |



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

FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020

| Fixed Assets | | Rate of Dep. % | Gross Block | | | | Depreciation Block | | | | Net Block | | Amount (Rs.) |
|--|----|----------------|-----------------------|---------------------------|---|-----------------------|----------------------|---|-----------------------|----------------------|-------------------------|-------------------------|--------------|
| | | | Cost as at 01.04.2019 | Additions during the year | Sales / discarded/ adj. during the year | Cost as at 31.03.2020 | Dep. upto 01.04.2019 | sales/ discarded / adj. during the year | Dep. for current year | Dep. upto 31.03.2020 | W.D.V. as on 31.03.2020 | W.D.V. as on 31.03.2019 | |
| <u>FOREIGN CONTRIBUTION ACCOUNT</u> | | | | | | | | | | | | | |
| Office Premises(BFTW) | | | | | | | | | | | | | |
| Office Building | 10 | | 15,935,570 | - | - | 15,935,570 | 12,579,334 | - | 335,624 | 12,914,958 | 3,020,612 | 3,356,236 | |
| Office Equipments | 15 | | 3,375,435 | 2,923,839 | - | 6,299,274 | - | - | 944,891 | 944,891 | 5,354,383 | 3,375,435 | |
| Electric Installations & Fittings | 15 | | 3,651,579 | 3,165,993 | - | 6,817,572 | - | - | 1,022,636 | 1,022,636 | 5,794,936 | 3,651,579 | |
| Rain Water Harvesting & Fire Safety | 15 | | 1,697,373 | 3,943,782 | - | 5,641,155 | - | - | 846,173 | 846,173 | 4,794,982 | 1,697,373 | |
| Lift | 15 | | 1,175,000 | 125,000 | - | 1,300,000 | - | - | 195,000 | 195,000 | 1,105,000 | 1,175,000 | |
| IT installation | 40 | | - | 1,561,571 | - | 1,561,571 | - | - | 624,628 | 624,628 | 936,943 | - | |
| Furniture & Fixtures | 10 | | 1,565,485 | 1,057,513 | - | 2,622,998 | - | - | 262,300 | 262,300 | 2,360,698 | 1,565,485 | |
| BFTW Main Grant | | | | | | | | | | | | | |
| Computers | 40 | | 1,255,096 | - | 80,975 | 1,174,121 | 1,055,736 | 76,311 | 77,878 | 1,057,303 | 116,818 | 199,360 | |
| Furniture and Fixtures | 10 | | 727,604 | - | 56,500 | 671,104 | 514,392 | 45,391 | 20,210 | 489,211 | 181,893 | 213,212 | |
| Office Equipments | 15 | | 1,168,559 | - | 338,837 | 829,722 | 761,652 | 282,975 | 52,659 | 531,336 | 298,386 | 406,907 | |
| Vehicles | | | | | | | | | | | | | |
| - Cars | 15 | | 2,282,649 | - | - | 2,282,649 | 989,106 | - | 194,031 | 1,183,137 | 1,099,512 | 1,293,543 | |
| - Motorcycle | 15 | | 67,462 | - | - | 67,462 | 26,031 | - | 6,215 | 32,246 | 35,216 | 41,431 | |
| OFR | | | | | | | | | | | | | |
| Computers | 40 | | 74,522 | 175,100 | - | 249,622 | 29,809 | - | 87,925 | 117,734 | 131,888 | 44,713 | |
| Programme Centre | | | | | | | | | | | | | |
| Office Equipments | 15 | | 88,577 | 2,559,715 | - | 2,648,292 | - | - | 397,244 | 397,244 | 2,251,048 | 88,577 | |
| Office Building | 10 | | 660,000 | - | - | 660,000 | 178,860 | - | 48,114 | 226,974 | 433,026 | 481,140 | |
| Furniture & Fixtures | 10 | | - | 113,983 | - | 113,983 | - | - | 11,398 | 11,398 | 102,585 | - | |
| <u>LOCAL CONTRIBUTION ACCOUNT</u> | | | | | | | | | | | | | |
| - Office Building | 10 | | 6,505,300 | - | - | 6,505,300 | 1,762,936 | - | 474,236 | 2,237,172 | 4,268,128 | 4,742,364 | |
| - Furniture and Fixtures | 10 | | - | 6,000 | - | 6,000 | - | - | 300 | 300 | 5,700 | - | |
| Total | | | 40,230,211 | 15,632,496 | 476,312 | 55,386,395 | 17,897,856 | 404,677 | 5,601,462 | 23,094,641 | 32,291,754 | 22,332,355 | |
| Previous year | | | 39,741,719 | 11,725,471 | 11,236,979 | 40,230,211 | 25,380,187 | 8,896,935 | 1,414,604 | 17,897,856 | 22,332,355 | - | |



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

SCHEDULE - VI

**INVESTMENTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2020**

| Investments | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|---|------------------------------|------------------------------|
| <u>Fixed Deposits with Scheduled Banks</u> | | |
| <u>Foreign Contribution Account</u> | | |
| <i>Bank of Baroda</i> | | |
| - General Fund | - | 5,065,781 |
| <u>Local Contribution Account</u> | | |
| <i>HDFC Bank</i> | | |
| - General Fund | 8,553,582 | 8,010,380 |
| TOTAL | 8,553,582 | 13,076,161 |

SCHEDULE - VII

**CASH AND BANK BALANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2020**

| Cash and Bank Balances | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|---|------------------------------|------------------------------|
| <u>Cash in hand</u> | | |
| <u>Foreign Contribution Account</u> | | |
| - BFTW | 46,559 | 15,462 |
| - General Fund | 4,545 | 1,345 |
| <u>Local Contribution Account</u> | | |
| - General Fund | 6,588 | 6,588 |
| <u>Balance in Saving Accounts with Scheduled Banks</u> | | |
| <u>Foreign Contribution Account</u> | | |
| <i>Bank of Baroda-22750100001629</i> | 1,193,813 | 20,656,197 |
| <i>Other Bank</i> | | |
| <i>HDFC Bank Ltd-06511450000170</i> | | |
| - General Fund | 73,585 | 86,354 |
| <u>Local Contribution Account</u> | | |
| <i>HDFC Bank</i> | | |
| - HDFC-06511450000016 | | |
| - General Fund | 783,103 | 548,770 |
| - Corpus Fund | 13,290 | 12,841 |
| | 796,393 | |
| - HDFC-06511450000023-General Fund | 93,783 | 82,306 |
| TOTAL | 2,215,266 | 21,409,863 |



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

SCHEDULE - VIII

**OTHER CURRENT ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2020**

| Other Current Assets | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|--------------------------------|------------------------------|------------------------------|
| Interest accrued but not due | | |
| - Foreign Contribution Account | | |
| - Local Contribution Account | 240,216 | 495,807 |
| Tax Deducted at Source | | |
| - Foreign Contribution Account | 470,957 | |
| - Local Contribution Account | 394,491 | 1,093,863 |
| Grant Receivable | 4,543,649 | 866,576 |
| TOTAL | 5,649,313 | 2,456,246 |

SCHEDULE - IX

**LOANS AND ADVANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2020**

| Loans and Advances | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|--|------------------------------|------------------------------|
| Security Deposits | | |
| - General Fund (FC) | 529,150 | 669,150 |
| Amount Recoverable in cash or kind or value to be received | | |
| - General Fund (FC) | 483,853 | |
| - General Fund (LC) | 232,072 | 7,570,267 |
| TOTAL | 1,245,075 | 8,239,417 |



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

SCHEDULE - X

**CURRENT LIABILITIES AND PROVISIONS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2020**

| Current Liabilities and Provisions | As at 31.03.20 Amt. (Rs.) | As at 31.03.19 Amt. (Rs.) |
|------------------------------------|------------------------------|------------------------------|
| <u>Expenses payable</u> | | |
| - BFTW | 3,771,839 | 4,418,261 |
| - CAFI | 32,400 | 54,000 |
| - Renovation | 2,094,027 | - |
| - General Fund (FC) | 48,903 | 675 |
| Sub Total | 5,947,169 | 4,472,936 |
| <u>Security Deposits</u> | | |
| - General Fund (FC) | 50,000 | 50,000 |
| - General Fund (LC) | 44,000 | 44,000 |
| Sub Total | 94,000 | 94,000 |
| TOTAL | 6,041,169 | 4,566,936 |



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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

| | Schedule | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|----------|------------------------------|-------------------------------|
| INCOME | | | |
| FCRA | | | |
| Rent | | 538,384 | 487,694 |
| Bank Interest | | 35,863 | 852,549 |
| Income from other facilities provided | | 153,500 | 115,503 |
| Interest on Income tax refund | | 16,304 | 21,106 |
| Local | | | |
| Bank Interest | | 622,564 | 525,758 |
| Sale of Publications | | 8,450 | 1,300 |
| Rent | | 336,000 | 324,000 |
| Honorarium | | 5,000 | 76,200 |
| Interest on Income tax refund | | 54,955 | 24,260 |
| Sale of Assets | | - | 3,000 |
| Other receipts | | - | 3 |
| Total | | <u>1,771,020</u> | <u>2,431,373</u> |
| EXPENDITURE | | | |
| Expenditure - FCRA | | | |
| <i>(Programmes for the poorest and most deprived section of the community and evaluation of performances)</i> | | | |
| Staff Cost | | 2,372,728 | 2,040,689 |
| Expenses for use of facilities | | 442,588 | 467,473 |
| Expenses on facilities provided | | 19,812 | 19,718 |
| <i>Training Centre and Office Modernisation and Extension work in progress</i> | | | |
| <u>Revenue Expenditure</u> | | | |
| Electricity charges, repair & maintenance | | 1,617,760 | 254,424 |
| Civil, structural & sanitary works | | 2,177,936 | 48,350 |
| <u>Capital Expenditure</u> | | | |
| Office Equipment | | 2,559,715 | 88,577 |
| Furniture & fixtures | | 113,983 | - |

contd.



Expenditure - Local

| | | |
|---|--------|---------|
| Repair and Maintenance of Office Building | 85,452 | - |
| Equipment Repair and Maintenance | 28,928 | - |
| Subscription Fees | 17,700 | 17,700 |
| Staff welfare | 35,000 | - |
| Bank Charges | - | - |
| Amount written off | - | 105,390 |

Capital Expenditure

| | | |
|----------------------|-------|---|
| Furniture & fixtures | 6,000 | - |
|----------------------|-------|---|

| | | |
|-------|------------------|------------------|
| Total | <u>9,477,602</u> | <u>3,042,321</u> |
|-------|------------------|------------------|

| | | | |
|---|-----|-------------|-----------|
| Excess / Deficit of Income over Expenditure Transferred to General Fund | III | (7,706,582) | (610,948) |
|---|-----|-------------|-----------|

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


(HIMANSHU SHARMA)

Partner
M. No. 524707

For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(CHAIRMAN)


(EXECUTIVE DIRECTOR)

Place : New Delhi
Date : 27.10.2020


(TRUSTEES)



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

BFTW

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

| | Schedule | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|----------|------------------------------|-------------------------------|
| <u>INCOME</u> | | | |
| Grant received | | 34,421,330 | 30,641,995 |
| Interest | | 80,921 | 4,570 |
| Sale proceeds of fixed assets | | 39,000 | 624,200 |
| Total | | 34,541,251 | 31,270,765 |
| <u>EXPENDITURE</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 | | 8,348,639 | 7,870,797 |
| Sub Total | | <u>8,348,639</u> | <u>7,870,797</u> |
| <u>Travel Costs for Partner Visits</u> | | | |
| Travel and Conveyance | | 1,592,290 | 1,216,651 |
| Boarding and Lodging | | 2,050,261 | 1,267,585 |
| Other Expenses | | 26,939 | 11,330 |
| Sub Total | | <u>3,669,490</u> | <u>2,495,566</u> |
| <u>Capacity Building - Workshops, Consultancies</u> | | | |
| Annual Planning and Core Group Meeting Expenses | | 846,529 | 699,268 |
| Workshops and Seminars (TOT & Auditors) | | 3,083,902 | 2,608,205 |
| Travel and Conveyance | | - | 706 |
| Sub Total | | <u>3,930,431</u> | <u>3,308,179</u> |
| Staff Costs Capacity Building | | 4,036,827 | 3,922,502 |
| <u>Publications, Research, FMSF Websites</u> | | | |
| Cost of Newsletter, Annual Report | | 255,189 | 51,941 |
| Website Expenses | | 35,150 | 110,020 |
| Staff Costs | | 2,589,898 | 2,450,514 |
| Software Expenses | | 725,947 | 374,022 |
| Membership & Subscription Fees | | - | 240 |
| Cost of Publications | | | |
| - Author Fees | | 686,000 | 675,000 |
| - Printing Charges | | 397,292 | - |
| - Postage & Courier Charges | | 76,510 | - |
| Sub Total | | <u>4,765,986</u> | <u>3,661,737</u> |
| <u>Co-ordination and Administration Costs</u> | | | |
| <u>Staff Costs and Training</u> | | | |
| Staff Costs | | 6,391,755 | 5,738,472 |
| Sub Total | | <u>6,391,755</u> | <u>5,738,472</u> |

contd.



Office Costs

| | | |
|-----------------------------------|-----------|-----------|
| Electricity and Water Charges | 1,065,455 | 558,639 |
| Printing and Stationary | 150,329 | 173,717 |
| Courier and Postage Charges | 216,645 | 258,661 |
| Generator Running and Maintenance | 288,263 | 178,526 |
| Computers Maintenance | 92,770 | 122,556 |
| Telephone Expenses | 247,758 | 233,255 |
| Internet Expenses | 235,415 | 309,061 |
| Insurance | 17,139 | 16,792 |
| Office Maintenance | 471,134 | 451,170 |
| Office Equipments Maintenance | 143,753 | 77,031 |
| Office Rent | 63,000 | 882,000 |
| Professional Charges | 15,930 | 15,930 |
| Recruitment Expenses | 12,601 | 3,150 |
| Staff Welfare - Hospitality | 389,538 | 371,527 |
| Conveyance | - | 450 |
| Vehicle Running and Maintenance | 366,228 | 389,044 |
| Audit Fees | 241,872 | 219,883 |
| Other Expenses | - | 815 |
| Interest on TDS | 369 | - |
| Bank Charges | 31,047 | 23,580 |
| Sub Total | 4,049,246 | 4,285,787 |

Travel Costs

| | | |
|----------------------|---------|---------|
| Director and trustee | 191,863 | 225,080 |
| Trustees Meetings | 2,900 | 14,726 |
| Sub Total | 194,763 | 239,806 |

Capital Costs

| | | |
|--------------------|---|--------|
| Computer & Printer | - | 97,500 |
| Sub Total | - | 97,500 |

Organisation Development Process / Evaluation

| | | |
|----------------------------------|------------|------------|
| Organisation Evaluation Expenses | 170,329 | - |
| Sub Total | 170,329 | - |
| Total | 35,557,466 | 31,620,346 |

Unspent / (Overspent) during the year transferred
to Grant Account

I

(1,016,215)


(349,581)

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


(HIMANSHU SHARMA)
Partner
M. No. 524707

For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(CHAIRMAN)


(EXECUTIVE DIRECTOR)


(TRUSTEES)

Place : New Delhi
Date : 27.10.2020



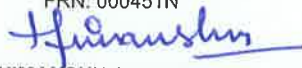



**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)**

FOREIGN CONTRIBUTION ACCOUNT

BFTW-Local Resource Mobilisation through innovative fund raising platform

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

| | Schedule | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|----------|------------------------------|-------------------------------|
| <u>INCOME</u> | | | |
| Grant Received | | 6,112,568 | 2,418,458 |
| Interest | | 72,394 | 11,093 |
| | | <u>6,184,962</u> | <u>2,429,551</u> |
| <u>EXPENDITURE</u> | | | |
| <i>Software Development & Maintainance</i> | | | |
| Software Development Cost | | 1,565,500 | - |
| Software Maintainance | | 103,479 | - |
| <i>Selection of NGOs Initial Launching Program</i> | | | |
| Due diligence | | 1,209,500 | - |
| <i>Capacity Building</i> | | | |
| Visits by Trainer | | 786,638 | - |
| Workshop Printing & Stationery Expenses | | 6,325 | - |
| <i>Public Relation</i> | | | |
| Initial Launching Events | | 290,519 | 15,810 |
| Advertisement for Initial lunch event | | 239,042 | 139,792 |
| Advertisement for Donations | | 516,907 | - |
| <i>Staff Cost</i> | | 1,931,085 | 1,256,249 |
| <i>Project Administration</i> | | | |
| Communication | | | |
| - Internet expenses | | 92,633 | 54,202 |
| - Telephone expenses | | - | 21,297 |
| Audit fees | | 47,200 | 47,200 |
| Equipment Repaire and Maintenance | | 14,856 | 8,433 |
| Office Maintainance | | | |
| - Staff Welfare | | 34,344 | 45,015 |
| - Electricity & water Charges | | - | 62,653 |
| - Generator Running and Maintenance | | - | 15,607 |
| - Recruitment Expenses | | 11,726 | - |
| - Bank Charges | | 2,843 | 2,293 |
| - Postage & Courier | | 194 | - |
| - Printing & Stationery | | 26,068 | 2,057 |
| <i>Capital Costs</i> | | | |
| Computer & Printer | | 175,100 | 74,522 |
| | | <u>7,053,959.00</u> | <u>1,745,130</u> |
| Unspent / (Overspent) during the year transferred to Grant Account | I | (868,997) | 684,421 |

| | |
|---|--|
| 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  (HIMANSHU SHARMA) Partner M. No. 524707 | For FINANCIAL MANAGEMENT SERVICE FOUNDATION  (CHAIRMAN)  (EXECUTIVE DIRECTOR)  (TRUSTEES) |
| Place : New Delhi Date : 27.10.2020 | |







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

FOREIGN CONTRIBUTION ACCOUNT

BFTW - Training Centre and Office Modernisation & Extension

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

| | Schedule | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|----------|--|-------------------------------|
| <u>INCOME</u> | | | |
| Grant Received | | - | 49,843,082 |
| Interest | | 467,538 | - |
| | | <u>467,538</u> | <u>49,843,082</u> |
| <u>EXPENDITURE</u> | | | |
| <i>Training Centre and Office Modernisation and Extension work in progress</i> | | | |
| <u>Revenue Expenditure</u> | | | |
| Civil, structural & sanitary works | | 11,079,093 | 10,981,026 |
| Electrical repair & maintenance | | 543,470 | 404,988 |
| Professional Fees | | 817,150 | 4,702,300 |
| Bank Charges | | - | 16,305 |
| <u>Capital Expenditure</u> | | | |
| Rain water harvesting, electrical & fire safety systems | | 8,671,346 | 5,348,952 |
| Lift & associated works | | 125,000 | 1,175,000 |
| Air conditioning & air purification system | | 832,226 | 2,416,993 |
| Furniture & fixtures | | 3,149,126 | 2,523,927 |
| | | <u>25,217,411</u> | <u>27,569,491</u> |
| Unspent / (Overspent) during the year transferred to Grant Account | I | (24,749,873) | 22,273,591 |
| 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  (HIMANSHU SHARMA) Partner M. No. 524707 | | For FINANCIAL MANAGEMENT SERVICE FOUNDATION  (CHAIRMAN)  (EXECUTIVE DIRECTOR)  (TRUSTEES) | |
| Place : New Delhi Date : 27.10.2020 | | | |



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

FOREIGN CONTRIBUTION ACCOUNT

Charities Aid Foundation India

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

| | Schedule | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|----------|------------------------------|-------------------------------|
| <u>INCOME</u> | | | |
| Grant Received | | 2,885,472 | 2,885,472 |
| | | <u>2,885,472</u> | <u>2,885,472</u> |
| <u>EXPENDITURE</u> | | | |
| <i>(Creating scalable & replicable models of accountability in NGO's)</i> | | | |
| Conducting Workshop for CSOs | | | |
| - Boarding and Lodging | | 258,071 | 426,866 |
| - Venu Charges | | 47,202 | 45,170 |
| - Module / Resource Material | | 15,540 | 15,009 |
| - Stationary Charges | | 58,784 | 34,712 |
| - Resource Person travel cost | | 68,203 | 65,074 |
| - Resource Person Accommodation | | 34,694 | 19,050 |
| - Staff cost | | 160,000 | 160,000 |
| Monitoring & Guiding Support | | | |
| - Travel and Conveyance | | 302,897 | 316,259 |
| - Boarding and Lodging | | 306,920 | 335,126 |
| - Staff Cost | | 1,260,000 | 1,320,000 |
| Audit Fees | | 35,400 | 59,000 |
| Workshop and support coordination cost | | 40,992 | 40,992 |
| Administrative overhead | | 50,000 | 50,000 |
| | | <u>2,638,703</u> | <u>2,887,258</u> |
| Unspent / (Overspent) during the year transferred to Grant Account | I | 246,769 | (1,786) |

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


(HIMANSHU SHARMA)
Partner
M. No. 524707

For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(CHAIRMAN)


(EXECUTIVE DIRECTOR)

Place : New Delhi
Date : 27.10.2020


(TRUSTEES)



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

CONSOLIDATED RESOURCES AND APPLICATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

| | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|------------------------------|-------------------------------|
| <u>RESOURCES</u> | | |
| <u>Grants To the extent Applied</u> | | |
| -BFTW | 35,557,466 | 31,620,346 |
| -Bftw- Local Resource Mobilisation through innovative fund raising platform | 7,053,959 | 1,745,130 |
| -Bftw -Modernisation and Extension of an Office Building | 25,217,411 | 27,569,491 |
| -Charities Aid Foundation India | 2,638,703 | 2,887,258 |
| <u>Income During the Year</u> | | |
| Bank Interest | 658,427 | 1,378,307 |
| Other Income /Donations | 1,112,593 | 1,053,066 |
| Total | 72,238,559 | 66,253,598 |
| <u>APPLICATION</u> | | |
| <u>BFTW</u> | | |
| <u>Programme Costs</u> | | |
| <i>(Strengthening Financial Management Capacities of NGOs)</i> | | |
| <u>Monitoring and Consultancy Staff Costs and Training</u> | | |
| Staff Costs | 8,348,639 | 7,870,797 |
| <u>Travel Costs for Partner Visits</u> | | |
| Travel and Conveyance | 1,592,290 | 1,216,651 |
| Boarding and Lodging | 2,050,261 | 1,267,585 |
| Other Expenses | 26,939 | 11,330 |
| <u>Capacity Building - Workshops, Consultancies</u> | | |
| Annual Planning and Core Group Meeting Expenses | 846,529 | 699,268 |
| Workshops and Seminars (TOT & Auditors) | 3,083,902 | 2,608,205 |
| Travel and Conveyance | - | 706 |
| <u>Staff Costs Capacity Building</u> | 4,036,827 | 3,922,502 |
| <u>Publications, Research, FMSF Websites</u> | | |
| Cost of Newsletter | 255,189 | 51,941 |
| Website Expenses | 35,150 | 110,020 |
| Staff Costs | 2,589,898 | 2,450,514 |
| Software Expenses | 725,947 | 374,022 |
| Membership & Subscription Fees | - | 240 |
| Cost of Publications | | |
| - Author Fees | 686,000 | 675,000 |
| - Printing Charges | 397,292 | - |
| - Postage & Courier Charges | 76,510 | - |
| <u>Co-ordination and Administration Costs</u> | | |
| <u>Staff Costs and Training</u> | | |
| Staff Costs | 6,391,755 | 5,738,472 |

contd.



| | | |
|--|------------|------------|
| Office Costs | | |
| Electricity and Water Charges | 1,065,455 | 558,639 |
| Printing and Stationary | 150,329 | 173,717 |
| Courier and Postage Charges | 216,645 | 258,661 |
| Generator Running and Maintenance | 288,263 | 178,526 |
| Computers Maintenance | 92,770 | 122,556 |
| Telephone Expenses | 247,758 | 233,255 |
| Internet Expenses | 235,415 | 309,061 |
| Insurance | 17,139 | 16,792 |
| Office Maintenance | 471,134 | 451,170 |
| Office Equipments Maintenance | 143,753 | 77,031 |
| Office Rent | 63,000 | 882,000 |
| Professional Charges | 15,930 | 15,930 |
| Recruitment Expenses | 12,601 | 3,150 |
| Staff Welfare | 389,538 | 371,527 |
| Conveyance | - | 450 |
| Vehicle Running and Maintenance | 366,228 | 389,044 |
| Audit Fees | 241,872 | 219,883 |
| Other Expenses | - | 815 |
| Interest on TDS | 369 | - |
| Bank Charges | 31,047 | 23,580 |
| Travel Costs | | |
| Director and Core Staff | 191,863 | 225,080 |
| Trustees Meetings | 2,900 | 14,726 |
| Capital Costs | | |
| Computer & Printer | - | 97,500 |
| Organisation Development Process / Evaluation | | |
| Organisation Evaluation Expenses | 170,329 | - |
| BFTW-OFR | | |
| <i>(Local Resource Mobilisation through innovative fund raising platform)</i> | | |
| Software Development & Maintenance | | |
| Software Development Cost | 1,565,500 | - |
| Software Maintenance | 103,479 | - |
| Selection of NGOs Initial Launching Program | | |
| Due diligence | 1,209,500 | - |
| Capacity Building | | |
| Visits by Trainer | 786,638 | - |
| Workshop Expenses | 6,325 | - |
| Public Relation | | |
| Initial lunch events | 290,519 | 15,810 |
| Advertisement for Initial lunch event | 239,042 | 139,792 |
| Advertisement for Donations | 516,907 | - |
| Staff Cost | 1,931,085 | 1,256,249 |
| Project Administration | | |
| Communication | - | - |
| - Internet expenses | 92,633 | 54,202 |
| - Telephone expenses | - | 21,297 |
| Audit fees | 47,200 | 47,200 |
| Equipment Repaire and Maintenance | 14,856 | 8,433 |
| Office Maintenance | - | - |
| - Staff Welfare | 34,344 | 45,015 |
| - Electricity & water Charges | - | 62,653 |
| - Generator Running and Maintenance | - | 15,607 |
| - Recruitment Expenses | 11,726 | - |
| - Bank Charges | 2,843 | 2,293 |
| - Postage & Courier | 194 | - |
| - Printing & Stationery | 26,068 | 2,057 |
| Capital Costs | | |
| Computer & Printer | 175,100 | 74,522 |
| Bftw- Building Renovation | | |
| <i>Training Centre and Office Modernisation and Extension work in progress</i> | | |
| Revenue Expenditure | | |
| Civil, structural & sanitary works | 11,079,093 | 10,981,026 |
| Electrical repair & maintenance | 543,470 | 404,988 |
| Professional Fees | 817,150 | 4,702,300 |
| Bank Charges | - | 16,305 |

contd.



Capital Expenditure

| | | |
|---|-----------|-----------|
| Rain water harvesting, electrical & fire safety systems | 8,671,346 | 5,348,952 |
| Lift & associated works | 125,000 | 1,175,000 |
| Air conditioning & air purification system | 832,226 | 2,416,993 |
| Furniture & fixtures | 3,149,126 | 2,523,927 |

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

Conducting Workshop for CSOs

| | | |
|---------------------------------|---------|---------|
| - Boarding and Lodging | 258,071 | 426,866 |
| - Venu Charges | 47,202 | 45,170 |
| - Module / Resource Material | 15,540 | 15,009 |
| - Stationary Charges | 58,784 | 34,712 |
| - Resource Person travel cost | 68,203 | 65,074 |
| - Resource Person Accommodation | 34,694 | 19,050 |
| - Staff cost | 160,000 | 160,000 |

Monitoring & Guiding Support

| | | |
|------------------------------------|-----------|-----------|
| - Travel and Conveyance | 302,897 | 316,259 |
| - Boarding and Lodging | 306,920 | 335,126 |
| - Staff Cost | 1,260,000 | 1,320,000 |
| Audit Fees | 35,400 | 59,000 |
| Workshop support coordination cost | 40,992 | 40,992 |
| Administrative overhead | 50,000 | 50,000 |

Expenditure - Misc.

Expenditure - FCRA

| | | |
|---------------------------------|-----------|-----------|
| Staff Cost | 2,372,728 | 2,040,689 |
| Expenses for use of facilities | 442,588 | 467,473 |
| Expenses on facilities provided | 19,812 | 19,718 |

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

| | | |
|---|-----------|---------|
| Electricity charges, repair & maintenance | 1,617,760 | 254,424 |
| Civil, structural & sanitary works | 2,177,936 | 48,350 |

Capital Expenditure

| | | |
|----------------------|-----------|--------|
| Office Equipment | 2,559,715 | 88,577 |
| Furniture & fixtures | 113,983 | - |

Expenditure - Local

| | | |
|---|--------|---------|
| Repair and Maintenance of Office Building | 85,452 | - |
| Equipment Repair and Maintenance | 28,928 | - |
| Subscription Fees | 17,700 | 17,700 |
| Festival Gift | 35,000 | - |
| Amount written off | - | 105,390 |

Capital Expenditure

| | | |
|----------------------|-------|---|
| Furniture & fixtures | 6,000 | - |
|----------------------|-------|---|

Total**79,945,141****66,864,546**

Resources over application for the year as reflected in general fund - refer schedule III

(7,706,582)

(610,948)

As per our report of even date

For RAGHU NATH RAI & CO.

Chartered Accountants

FRN: 000451N



(HIMANSHU SHARMA)

Partner

M. No. 524707

For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(CHAIRMAN)



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi

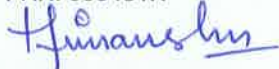



Date : 27.10.2020



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

LOCAL CONTRIBUTION ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

| | Schedule | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|----------|--|-------------------------------|
| RECEIPTS | | | |
| <u>Cash and Bank Balances as on 1st April 2019</u> | | | |
| Cash in Hand | | 6,588 | 5,088 |
| Balance in Saving Accounts with Scheduled Banks | | | |
| - ICICI Bank | | - | 15,541 |
| - HDFC Bank | | 643,917 | 1,121,282 |
| Fixed Deposit With HDFC | | 8,010,380 | 6,613,525 |
| Sale of publications | | 8,450 | 2,300 |
| Interest in Income tax refund | | 54,955 | 24,260 |
| Honorarium | | 5,000 | 76,200 |
| Sale proceeds of fixed assets | | - | 3,000 |
| Rent Received | | 331,500 | 324,000 |
| Bank Interest | | | |
| - On Corpus Fund | | 449 | 434 |
| - On Others | | 562,187 | 492,955 |
| TOTAL | | 9,623,426 | 8,678,585 |
| PAYMENTS | | | |
| Equipment Repaire & Maintenance | | 28,928 | - |
| Festival Gift | | 35,000 | - |
| Repair and Maintenance of Office Building | | 85,452 | - |
| Subscription Fees | | 17,700 | 17,700 |
| Purchase of Furniture | | 6,000 | - |
| <u>Cash and Bank Balances as on 31st March 2020</u> | | | |
| Cash in Hand | | 6,588 | 6,588 |
| Balance in Saving Accounts with Scheduled Banks | | | |
| - HDFC Bank | | 890,176 | 643,917 |
| Fixed Deposit With HDFC | | 8,553,582 | 8,010,380 |
| TOTAL | | 9,623,426 | 8,678,585 |
| 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  (HIMANSHU SHARMA) Partner M. No. 524707 | | For FINANCIAL MANAGEMENT SERVICE FOUNDATION  (CHAIRMAN)  (EXECUTIVE DIRECTOR)  (TRUSTEES) | |
| Place : New Delhi Date : 27.10.2020 | | | |



FINANCIAL MANAGEMENT SERVICE FOUNDATION

(A REGD. PUBLIC CHARITABLE TRUST)

**SCHEDULE – XI : SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2020**

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, and 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, & Others) as per the best estimate made by them. The Auditors have relied on the same.
7. The Fixed Assets having WDV of Rs. 71,635 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.

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

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

For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(HIMANSHU SHARMA)
PARTNER
Membership No: 524707


(CHAIRMAN)


(EXECUTIVE DIRECTOR)

Place: New Delhi
Date: 27.10.2020


(TRUSTEES)

