

(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 2020** 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. 25,825,139.
- (ii) Foreign contribution of / worth Rs. 43,419,370 was received by the association during the financial year 2019-2020.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 1,866,097 (interest on SB/FD Rs.905,377, Recovery for use of Facility Rs.905,416, sale of assets Rs 39,000, and Interest on Income tax refund Rs.16,304) was received by the association during the financial year 2019-2020.
- (iv) The balance of unutilised foreign contribution with the association at the end of the financial year 31st March, 2020 was Rs. 1,318,502.
- (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 : **27.10.2020**



Name	HIMANSHU SHARMA
Membership No.	524707
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 2020

	Schedule	As at 31.03.2020 Amount (Rs.)	As at 31.03.2019 Amount (Rs.)
<u>SOURCES OF FUNDS</u>			
Unutilised Grants		549,316	19,572,648
General Fund		769,186	6,252,491
Assets Fund Account		<u>28,017,926</u>	<u>17,589,991</u>
TOTAL		<u><u>29,336,428</u></u>	<u><u>43,415,130</u></u>
<u>APPLICATION OF FUNDS</u>			
Fixed Assets			
Gross Block		48,875,095	33,724,911
Less : Depreciation		<u>20,857,169</u>	<u>16,134,920</u>
Net Block		<u><u>28,017,926</u></u>	<u><u>17,589,991</u></u>
Investments		-	5,065,781
Current Assets, Loans & Advances			
Cash and Bank Balances		1,318,502	20,759,358
Other Current Assets		-	-
Less: Current Liabilities & Provisions		-	-
Net Current Assets		<u><u>1,318,502</u></u>	<u><u>20,759,358</u></u>
TOTAL		<u><u>29,336,428</u></u>	<u><u>43,415,130</u></u>

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



(HIMANSHU SHARMA)

Partner
M. No. 524707

For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**


(EXECUTIVE DIRECTOR)


(TRUSTEES)

Place : New Delhi
Date : 27.10.2020



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

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

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>RECEIPTS</u>			
<u>Cash and Bank Balances as on 1st April 2019</u>			
Cash in Hand		16,807	23,854
Balance in Saving Accounts with Scheduled Banks			
- 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
<u>Grants Received</u>			
BFTW		40,533,898	82,903,535
Charities Aid Foundation		2,885,472	2,885,472
<u>Other Misc.</u>			
Recoveries for use of Facilities		905,416	596,869
Sale of Assets		39,000	624,200
Interest on Income tax Refund		16,304	21,106
Interest on Fixed Deposit with Bank (net off Accrued Interest)		284,524	400,489
Interest on Saving Bank Accounts		620,853	527,122
Sub Total		45,285,467	87,958,793
GRAND TOTAL		71,110,606	94,477,782

contd.



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

Monitoring Staff Costs and Training Staff Costs	6,490,690	7,856,471
Travel Costs for Partner Visits		
Travel and Conveyance	1,584,809	1,211,440
Boarding and Lodging	2,050,261	1,267,585
Other Expenses	26,939	11,330
Capacity Building - Workshops, Consultancies		
Annual Planning and Core Group Meeting Expenses	846,529	699,268
Workshops and Seminars (TOT & Auditors)	3,437,539	2,211,803
Travel and Conveyance	-	706
Staff Costs Capacity Building	3,631,160	3,922,502
Publications, Research, FMSF Websites		
Cost of Newsletter	255,189	51,941
Website Expenses	35,150	110,020
Staff Costs	2,421,754	2,450,514
Software Expenses	601,669	298,235
Membership & Subscription Fees	-	240
Cost of Publications		
- Author Fees	686,000	632,500
- Printing Charges	397,292	-
- Postage & Courier Charges	76,510	-
Program Expenses (OFR)		
Software Development & Maintenance		
Software Development Cost	963,700	780,000
Software Maintenance	103,479	-
Selection of NGOs Initial Launching Program		
Due diligence	-	-
Capacity Building		
Visits by Trainer	786,638	-
Workshop Expenses	6,325	-
Public Relation		
Initial lunch events	191,997	15,810
Advertisement for Initial lunch event	239,042	238,314
Advertisement for Donations	513,907	-
Staff Cost - OFR Program Staff	1,671,085	1,256,249
Revenue Expenditure -Training Centre Modernisation		
Civil, structural & sanitary works	6,903,888	13,577,940
Electrical repair & maintenance	543,470	404,988
Professional Fees	1,039,470	4,152,080
Co-ordination and Administration Costs		
Staff Costs and Training		
Staff Costs	6,026,979	5,738,472

contd.



Office Costs		
Electricity and Water Charges	1,065,455	1,020,736
Printing and Stationary	191,795	175,774
Courier and Postage Charges	194,990	258,661
Generator Running and Maintenance	278,245	195,146
Computers Maintenance	92,770	122,556
Telephone Expenses	236,374	254,552
Internet Expenses	324,270	363,263
Insurance	17,139	16,792
Office Maintenance	428,383	428,847
Office Equipments Maintenance	158,609	85,464
Office Rent	63,000	1,022,000
Professional Charges	15,930	15,930
Recruitment Expenses	24,327	3,150
Staff Welfare	436,623	416,542
Conveyance	-	450
Vehicle Running and Maintenance	366,228	389,044
Audit Fees	189,668	220,819
Other Expenses	-	815
Interest on TDS	369	-
Bank Charges	33,890	42,178
Travel Costs		
Director and Core Staff	191,863	225,080
Trustees Meetings	2,900	14,726
Organisation Development Process / Evaluation		
Organisation Evaluation Expenses	170,329	-
Capital Costs		
Computer & Printer	-	97,500
Capital Costs - OFR Program		
Computer & Printer	175,100	74,522
Capital Expenditure -Training Centre Modernisation		
Rain water harvesting, electrical & fire safety systems	8,842,219	5,348,952
Lift & associated works	125,001	1,174,999
Air conditioning & air purification system	682,177	2,431,081
Furniture & fixtures	3,946,274	1,519,031
Charities Aid Foundation India (CAFI)		
<i>(Creating scalable & replicable models of Conducting Workshop for CSOs</i>		
- 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	-
Monitoring & Guiding Support		
- Travel and Conveyance	302,897	316,889
- Boarding and Lodging	306,920	335,126
- Staff Cost	1,260,000	-
Co-ordination and Administration Costs		
Audit Fees	54,000	59,000
Printing and Stationary	-	16,850
Workshop support coordination cost	40,992	-
Administrative overhead	50,000	-

contd.



Other Misc. Grants

*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	1,354,912	1,244,477
Furniture & fixtures	113,983	-

Staff Cost - Program Staff	1,294,306	1,682,893
Staff Cost - Admn. Staff	381,130	357,796

Co-ordination and Administration Costs

Office Cost

Expenses on facilities provided	20,487	17,793
Expenses on use of facilities	302,588	467,473

General Fund

Others

- Staff cost	-	266,030
- Professional Charges	81,000	-
- Festival Gift	-	39,000
- Office Shifting expenses	5,100	125,292
- Postage	-	2,077
- Staff welfare	200	6,274

Sub Total 69,792,104 68,652,643

Cash and Bank Balances as on 31st March 2020

Cash in Hand	51,104	16,807
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Balance in Saving Account with Scheduled Bank		
- Bank of Baroda SB A/c -22750100001629(FC A/c)	1,193,813	20,656,197
- HDFC SB A/c 06511450000170	73,585	86,354
Fixed Deposit with Bank of Baroda	-	5,065,781

Sub Total 1,318,502 25,825,139

GRAND TOTAL 71,110,606 94,477,782

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



(HIMANSHU SHARMA)
Partner
M. No. 524707

For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi
Date : 27.10.2020



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

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

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
<u>Bread for the World (BFTW)</u>			
Grant Received		40,533,898	82,903,535
Sale of Assets		39,000	624,200
<u>Charities Aid Foundation</u>			
Grant Received		2,885,472	2,885,472
<u>Other Miscellaneous Grants (Cont. and Others)</u>			
Rent		538,384	487,694
Income from other facilities provided		153,500	115,503
Bank Interest		656,716	868,212
Interest on Income tax refund		16,304	21,106
Total		44,823,274	87,905,722
<u>EXPENDITURE</u>			
<u>Bread for the World (BFTW)</u>			
<u>Programme Costs</u>			
<i>Monitoring and Consultancy Staff Costs and Training Staff Costs</i>		8,348,639	7,870,797
<i>Travel Costs for Partner Visits</i>			
Travel and Conveyance		1,592,290	1,216,651
Boarding and Lodging		2,050,261	1,267,585
Other Expenses		26,939	11,330
<i>Capacity Building - Workshops, Consultancies</i>			
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
Staff Costs Capacity Building		4,036,827	3,922,502
Publications, Research, FMSF Websites			
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	-

contd.



Program Expenses (OFR)

Software Development & Maintainance

Software Development Cost	1,565,500	-
Software Maintainance	103,479	-
Selection of NGOs Initial Launching Program		
Due diligence	1,209,500	-
Capacity Building		
Visits by Trainer	786,638	-
Workshop Printing & Stationery 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

Revenue Expenditure-Training center modernisation

Civil, structural & sanitary works	11,079,093	10,981,026
Electrical repair & maintenance	543,470	404,988
Professional Fees	817,150	4,702,300

Co-ordination and Administration Costs

Staff Costs and Training

Staff Costs	6,391,755	5,738,472
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Office Costs

Electricity and Water Charges	1,065,455	621,292
Printing and Stationary	176,397	175,774
Courier and Postage Charges	216,839	258,661
Generator Running and Maintenance	288,263	194,133
Computers Maintenance	92,770	122,556
Telephone Expenses	247,758	254,552
Internet Expenses	328,048	363,263
Insurance	17,139	16,792
Office Maintenace	471,134	451,170
Office Equipments Maintenance	158,609	85,464
Office Rent	63,000	882,000
Professional Charges	15,930	15,930
Recruitment Expenses	24,327	3,150
Staff Welfare	423,882	416,542
Conveyance	-	450
Vehicle Running and Maintenance	366,228	389,044
Audit Fees	289,072	267,083
Other Expenses	-	815
Interest on TDS	369	-
Bank Charges	33,890	42,178

Travel Costs

Director and Core Staff	191,863	225,080
Trustees Meetings	2,900	14,726

Organisation Evaluation Expenses

170,329	-
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Capital Costs

Computer & Printer	-	97,500
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Capital Costs (OFR)

Computer & Printer	175,100	74,522
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Capital Expenditure-Training center modernisation

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

contd.



Charities Aid Foundation

(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 and support coordination cost	40,992	40,992
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	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	-
Staff Cost-Program Staff	1,966,465	1,682,893
Staff Cost-Admn. Staff	406,263	357,796

Office Cost

Expenses for use of facilities	442,588	467,473
Expenses on facilities provided	19,812	19,718

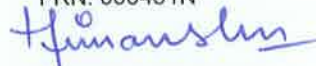
Total 79,772,061 66,741,456

Unspent / (Overspent) during the year (34,948,787) 21,164,266

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



(HIMANSHU SHARMA)

Partner
M. No. 524707

For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(EXECUTIVE DIRECTOR)


(TRUSTEES)

Place : New Delhi

Date : 27.10.2020



FINANCIAL MANAGEMENT SERVICE FOUNDATION

(A REGD. PUBLIC CHARITABLE TRUST)

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. 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. 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.

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

For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**



(HIMANSHU SHARMA)
PARTNER
Membership No : 524707



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi
Date : 27.10.2020

