



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6, Bhagwan Das Road, New Delhi- 110001

Tel. (011)-44744643: e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FINANCIAL MANAGEMENT SERVICE FOUNDATION

OPINION

We have audited the accompanying financial statements of **FINANCIAL MANAGEMENT SERVICE FOUNDATION (a registered Public Charitable Trust)**, which comprise the Balance Sheet as at 31st March 2024 and the Income and Expenditure Account for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, read with other notes given thereto, give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2024; and
- in the case of the Income and Expenditure Account, of the surplus for the year ended on that date;

BASIS OF OPINION

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Generally Accepted Accounting Practices in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the organization and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the trust ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the Trust's financial reporting process



AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Trust has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



OTHER MATTERS

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account have been kept by the Trust so far as appears from our examination of the books of accounts.
- c) The Balance Sheet, and the Income and Expenditure Account dealt with by this report are in agreement with the books of account

Place: New Delhi
Dated: 24/09/2024
UDIN: 24024282BKEYDN7650



For V. Sankar Aiyar & Co.
Chartered Accountants
(Firm Regn. No.: 109208W)

A handwritten signature in black ink, appearing to read "M.S. Balachandran".

M.S. BALACHANDRAN
Partner
(M. No: 024282)

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

BALANCE SHEET AS AT 31ST MARCH 2024

	Schedule	As at 31.03.2024 Amount (Rs.)	As at 31.03.2023 Amount (Rs.)
<u>SOURCES OF FUNDS</u>			
Unutilised Grants	I	52,37,718	1,40,71,392
Corpus Fund	II	15,250	14,734
General Fund	III	1,31,76,971	1,20,10,521
Assets Fund Account	IV	1,95,42,128	2,25,92,010
TOTAL		3,79,72,067	4,86,88,657
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	V		
Gross Block		5,77,92,491	5,75,95,018
Less : Depreciation		3,82,50,363	3,50,03,008
Net Block		1,95,42,128	2,25,92,010
Investments	VI	1,04,21,432	98,91,883
Current Assets, Loans & Advances			
Cash and Bank Balances	VII	67,86,311	1,54,02,025
Other Current Assets	VIII	15,42,900	13,37,729
Loans and Advances	IX	8,09,595	44,98,137
		91,38,806	2,12,37,891
Less: Current Liabilities & Provisions	X		
Expenses Payable		4,30,299	43,33,127
Other Liabilities		7,00,000	7,00,000
Net Current Assets		80,08,507	1,62,04,764
TOTAL		3,79,72,067	4,86,88,657

Significant Accounting Policies and Notes
forming an integral part of accounts

XI

As per our report of even date
For **V. SANKAR AIYAR & CO.**
Chartered Accountants
FRN: 109208W

(M.S. BALACHANDRAN)
Partner
M. No. 024282



For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**

(CHAIRPERSON)

(EXECUTIVE DIRECTOR)

Place : New Delhi
Date : 24/04/2024

Regan Gailwood

Kan
(TRUSTEES)

John

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

SCHEDULE - I

**GRANTS UNUTILISED / RECEIVABLE FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024**

Funding Agency	Opening balance as on 01.04.2023		Transactions during the year			Surplus/ (Deficit) transferred to General Fund	Closing balance as on 31.03.2024	
	Unutilised	Receivable	Income	Expenditure	Unspent / (Overspent)		Unutilised	Receivable
<u>BFTW</u>								
- Project No.-N-IND-2020-0111	1,40,71,392		3,63,67,545	4,59,35,308	(95,67,763)	-	45,03,629	-
<u>Bftw - Training Centre and Office Modernisation & Extension</u>								
- Project No.N-IND-2018-0245	-	1,37,119	1,35,986	-	1,35,986	(1,133)	-	-
<u>EU-WHH- EU Saksham-Revitalizing the Power of Indian Civil Society</u>								
- Project No. IND 1411-23	-	-	11,59,298	4,25,209	7,34,089	-	7,34,089	-
TOTAL	1,40,71,392	1,37,119	3,76,62,829	4,63,60,517	(86,97,688)	(1,133)	52,37,718	-



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

SCHEDULE - II

**CORPUS FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024**

Corpus Fund	As at 31.03.24 Amt. (Rs.)	As at 31.03.23 Amt. (Rs.)
Contribution made by the Settler Trustees		
Opening Balance	14,734	14,236
Add : Interest thereon	516	498
Closing Balance	15,250	14,734

SCHEDULE - III

**GENERAL FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024**

General Fund	As at 31.03.24 Amt. (Rs.)	As at 31.03.23 Amt. (Rs.)
Opening Balance	1,20,10,521	1,13,54,262
Add: Transfer during the year		
Surplus / (Deficit) as per Grant Account (Schedule I)	(1,133)	-
Surplus / (Deficit) as per Income and Expenditure Account	11,67,583	6,56,259
Closing Balance	1,31,76,971	1,20,10,521

SCHEDULE - IV

**ASSETS FUND ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024**

Assets Fund Account	As at 31.03.24 Amt. (Rs.)	As at 31.03.23 Amt. (Rs.)
Opening Balance	2,25,92,010	2,64,73,320
Add:		
Assets purchased during the year	1,97,473	6,077
	2,27,89,483	2,64,79,397
Less :		
Sold / discarded during the year	-	29,135
Depreciation for the current year	32,47,355	38,58,252
Closing Balance	1,95,42,128	2,25,92,010

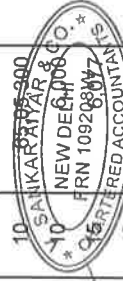


FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)

SCHEDULE - V

**FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2024**

Fixed Assets	Rate of Dep. %	Gross Block				Depreciation Block			Net Block		Amount (Rs.)	
		Cost as at 01.04.2023	Additions during the year	Sales / discarded/ adj. during the year	Cost as at 31.03.2024	Dep. upto 01.04.2023	sales/ discarded / adj. during the year	Dep. for current year	Dep. upto 31.03.2024	W.D.V. as on 31.03.2024		W.D.V. as on 31.03.2023
<u>FOREIGN CONTRIBUTION ACCOUNT</u>												
Office Premises(BFTW)												
Office Building	10	1,59,35,570	-	-	1,59,35,570	1,37,33,544	-	2,20,203	1,39,53,747	19,81,823	22,02,026	
Office Equipments	15	62,99,274	-	-	62,99,274	30,11,013	-	4,93,239	35,04,252	27,95,022	32,88,261	
Electric Installations & Fittings	15	68,17,572	-	-	68,17,572	32,58,756	-	5,33,822	37,92,578	30,24,994	35,58,816	
Rain Water Harvesting & Fire Safety	15	56,41,155	-	-	56,41,155	26,96,436	-	4,41,708	31,38,144	25,03,011	29,44,719	
Lift	15	13,00,000	-	-	13,00,000	6,21,392	-	1,01,791	7,23,183	5,76,817	6,78,608	
IT installation	40	15,61,571	-	-	15,61,571	13,59,191	-	80,952	14,40,143	1,21,428	2,02,380	
Furniture & Fixtures	10	26,22,998	-	-	26,22,998	9,02,050	-	1,72,095	10,74,145	15,48,853	17,20,948	
BFTW Main Grant												
Computers	40	26,64,071	-	-	26,64,071	21,44,781	-	2,07,716	23,52,497	3,11,574	5,19,290	
Furniture and Fixtures	10	6,27,763	-	-	6,27,763	4,81,567	-	14,620	4,96,187	1,31,576	1,46,196	
Office Equipments	15	13,77,914	-	-	13,77,914	7,22,938	-	98,248	8,21,186	5,56,728	6,54,976	
Vehicles												
- Cars	15	24,76,677	-	-	24,76,677	7,55,130	-	2,58,232	10,13,362	14,63,315	17,21,547	
- Motorcycle	15	67,462	-	-	67,462	45,835	-	3,244	49,079	18,383	21,627	
OFR												
Computers	40	2,49,622	-	-	2,49,622	2,21,134	-	11,395	2,32,529	17,093	28,488	
EU-WHH												
Computers	40	-	1,43,606	-	1,43,606	-	-	28,721	28,721	1,14,885	-	
Programme Centre												
Office Equipments	15	26,48,409	-	-	26,48,409	12,65,896	-	2,07,378	14,73,274	11,75,135	13,82,513	
Office Building	10	6,60,000	-	-	6,60,000	3,44,324	-	31,568	3,75,892	2,84,108	3,15,676	
Furniture & Fixtures	10	1,27,583	-	-	1,27,583	42,885	-	8,470	51,355	76,228	84,698	
<u>LOCAL CONTRIBUTION ACCOUNT</u>												
- Office Building	10	65,05,300	-	-	65,05,300	33,93,835	-	3,11,147	37,04,982	28,00,318	31,11,465	
- Furniture and Fixtures	10	6,000	-	-	6,000	1,845	-	416	2,261	3,739	4,155	
- Office Equipments	15	6,077	-	-	6,077	456	-	843	1,299	4,778	5,621	
- Computers	40	53,867	53,867	-	53,867	-	-	21,547	21,547	32,320	-	
Total												
		5,75,95,018	1,97,473	-	5,77,92,491	3,50,03,008	-	32,47,355	3,82,50,363	1,95,42,128	2,25,92,010	
Previous year												
		5,77,36,870	6,077	1,47,929	5,75,95,018	3,12,63,550	1,18,794	38,58,252	3,50,03,008	2,25,92,010	-	



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

SCHEDULE - VI

**INVESTMENTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2024**

Investments	As at 31.03.24 Amt. (Rs.)	As at 31.03.23 Amt. (Rs.)
<u>Fixed Deposits with Scheduled Banks</u>		
<u>Local Contribution Account</u>		
HDFC Bank Ltd		
- General Fund	1,04,21,432	98,91,883
TOTAL	1,04,21,432	98,91,883

SCHEDULE - VII

**CASH AND BANK BALANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2024**

Cash and Bank Balances	As at 31.03.24 Amt. (Rs.)	As at 31.03.23 Amt. (Rs.)
<u>Cash in hand</u>		
<u>Foreign Contribution Account</u>		
- BFTW	73,240	30,160
- General Fund	4,545	4,545
<u>Local Contribution Account</u>		
- General Fund	10,435	1,422
<u>Balance in Saving Accounts with Scheduled Banks</u>		
<u>Foreign Contribution Account</u>		
State Bank of India-40011242010	2,57,232	1,24,29,639
Bank of Baroda-22750100001629	44,81,909	13,98,359
HDFC Bank Ltd-06511450000170	7,94,184	2,13,094
<u>Local Contribution Account</u>		
<u>HDFC Bank Ltd</u>		
- HDFC Bank Ltd-06511450000016		
- General Fund	9,49,981	11,28,514
- Corpus Fund	15,250	14,734
	9,65,231	
- HDFC Bank Ltd-06511450000023-General Fund	1,99,535	1,81,558
TOTAL	67,86,311	1,54,02,025



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

SCHEDULE - X

**CURRENT LIABILITIES AND PROVISIONS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2024**

Current Liabilities and Provisions	As at 31.03.24 Amt. (Rs.)	As at 31.03.23 Amt. (Rs.)
<u>Expenses payable</u>		
- BFTW	4,29,149	4,69,385
- EU-WHH	1,150	-
- Local	-	38,63,742
Sub Total	4,30,299	43,33,127
<u>Security Deposits</u>		
- General Fund (FC)	7,00,000	7,00,000
Sub Total	7,00,000	7,00,000
TOTAL	11,30,299	50,33,127



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

CONSOLIDATED RESOURCES AND APPLICATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>RESOURCES</u>		
<u>Grants To the extent Applied</u>		
-BFTW - Project No.-N-IND-2020-0111	4,59,35,308	4,58,92,759
-EU-WHH Saksham-Revitalizing the Power of Indian Civil Society	4,25,209	-
<u>Income During the Year</u>		
Bank Interest	6,84,427	5,55,500
Other Income /Donations	18,37,763	16,73,600
Total	4,88,82,707	4,81,21,859
<u>APPLICATION</u>		
<u>BFTW-Project No.-N-IND-2020-0111</u>		
<u>Programme Costs</u>		
<i>(Mainstreaming financial management and governance processes in partner organisations, continuation)</i>		
<u>Monitoring and Consultancy Staff Costs and Training</u>		
Staff Costs	1,41,49,985	1,12,74,490
<u>Travel Costs for Partner Visits</u>		
Travel and Conveyance	15,70,210	15,26,550
Boarding and Lodging	16,67,229	16,36,865
Other Expenses	39,396	6,101
<u>Capacity Building - Workshops, Consultancies</u>		
Annual Planning and Core Group Meeting Expenses	9,05,293	12,45,970
Workshops and Seminars (TOT & Auditors)	50,58,591	74,82,831
<u>Staff Costs Capacity Building</u>	44,84,165	58,76,820
<u>Publications, Research, FMSF Websites</u>		
Cost of Newsletter	1,53,268	1,05,777
Website Expenses	2,96,922	2,45,010
Staff Costs	60,57,444	65,98,149
Software Expenses	3,33,217	7,40,917
Cost of Publications		
- Author Fees	13,14,000	8,75,000
- Printing Charges	3,32,594	41,731
- Postage and Courier	62,977	-
<u>Co-ordination and Administration Costs</u>		
<u>Staff Costs and Training</u>		
Staff Costs	43,78,513	37,20,554
<u>Office Costs</u>		
Electricity and Water Charges	10,63,627	8,51,595
Printing and Stationary	1,51,865	1,32,493
Courier and Postage Charges	4,32,725	3,63,228
Generator Running and Maintenance	-	27,250
Telephone Expenses	1,44,913	1,65,339
Internet Expenses	2,51,348	3,88,670
Insurance	50,009	50,007
Office Maintenance	4,52,314	2,96,909
Filing Fees	596	426



contd.

Office Equipments Maintenance	3,97,881	5,59,422
Professional Charges	17,700	17,700
Recruitment Expenses	73,750	80,398
Staff Welfare	1,18,252	3,81,511
Vehicle Running and Maintenance	2,51,590	4,91,521
Audit Fees	4,31,910	3,92,645
Interest on TDS	500	1,000
Bank Charges	30,670	30,309

Travel Costs

Director and Core Staff	1,00,905	2,85,571
-------------------------	----------	----------

Organisation Program Evaluation

Organisation Evaluation Expenses		
- Fees	8,96,800	-
- Travel and Conveyance	1,60,331	-
- Boarding and Lodging	1,03,818	-

EU-WHH Saksham-Revitalizing the Power of Indian Civil Society

Program cost

Capacity Building

Workshop and Partner visits		
- Travel and conveyance	30,641	-
- Boarding and Lodging	6,800	-
Staff Cost-Program	2,41,964	-

Project Administration

Bank Charges	2,198	-
--------------	-------	---

Capital Costs

Computer & Printer	1,43,606	-
--------------------	----------	---

Expenditure - Misc.

Training Centre

Expenditure - FCRA		
Staff Cost		
Program Staff	4,84,180	10,82,219
Administration Staff	4,44,167	3,48,917
Expenses on facilities provided	4,653	35,274
Staff Welfare - Hospitality	1,31,408	2,779

Expenditure - Local

Workshop Travel and Conveyance	967	-
Repair and Maintenance of Office Building	30,000	30,000
Equipment repair and maintenance	2,700	-
Subscription Fees	20,060	20,060
Staff Welfare - Hospitality	33,816	14,485
Electricity Expenses	27,410	27,900
Printing and Stationary	2,030	-
Professional Fees	1,18,000	1,770
Other Expenses	1,349	3,360



contd.

Capital Expenditure

Office Equipments
Computer and Printer

Total

53,867
4,77,15,124

6,077

4,74,65,600

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

11,67,583

6,56,259

As per our report of even date
For **V. SANKAR AIYAR & CO.**

Chartered Accountants

FRN: 109208W


(**M.S. BALACHANDRAN**)

Partner

M. No. 024282



For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**


(CHAIRPERSON)


(EXECUTIVE DIRECTOR)

Place : New Delhi

Date : 24/09/2024




(TRUSTEES)

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
INCOME			
FCRA			
Rent		15,56,363	12,85,165
Income from other facilities provided		54,500	2,88,950
Interest on Income tax refund		-	8,529
Sale of Publications		1,12,500	-
Misc. receipts		-	2
Sale of scrap		2,500	-
Local			
Bank Interest		6,84,427	5,55,500
Sale of Publications		12,200	19,715
Rent		45,000	60,000
Honorarium		50,000	-
Interest on Income tax refund		-	6,039
Sale of Scrap		4,700	5,200
Total		25,22,190	22,29,100
EXPENDITURE			
Expenditure - FCRA			
<i>(Programmes for the poorest and most deprived section of the community and evaluation of performances)</i>			
<i>Training Centre</i>			
Staff Cost			
Program Staff		4,84,180	10,82,219
Administration Staff		4,44,167	3,48,917
Expenses on facilities provided		4,653	35,274
Staff Welfare - Hospitality		1,31,408	2,779
Expenditure - Local			
Workshop Travel and Conveyance		967	-
Repair and Maintenance of Office Building		30,000	30,000
Equipment repair and maintenance		2,700	-
Subscription Fees		20,060	20,060
Staff Welfare - Hospitality		33,816	14,485
Electricity Expenses		27,410	27,900
Printing and Stationary		2,030	-
Professional Fees		1,18,000	1,770
Other Expenses		1,349	3,360
Capital Expenditure			
Office Equipment		-	6,077
Computer & Printer		53,867	-
Total		13,54,607	15,72,841
Excess / Deficit of Income over Expenditure Transferred to General Fund	III	11,67,583	6,56,259

Significant Accounting Policies and Notes forming an integral part of accounts

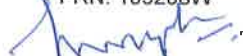
XI

As per our report of even date

For V. SANKAR AIYAR & CO.

Chartered Accountants

FRN: 109208W



(M.S. BALACHANDRAN)

Partner

M. No. 024282

For FINANCIAL MANAGEMENT SERVICE FOUNDATION




(CHAIRPERSON)


(EXECUTIVE DIRECTOR)

Place : New Delhi

Date : 24/09/2024




(TRUSTEES)



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

BFTW - Project No.-N-IND-2020-0111

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant received		3,61,39,480	4,65,80,272
Interest		2,28,065	2,56,332
Sale proceeds of fixed assets		-	22,096
Total		3,63,67,545	4,68,58,700
<u>EXPENDITURE</u>			
<u>Programme Costs</u>			
<i>(Mainstreaming financial management and governance processes in partner organisations, continuation)</i>			
<u>Monitoring and Accompaniment Staff Costs and Training</u>			
Staff Costs		1,41,49,985	1,12,74,490
Sub Total		1,41,49,985	1,12,74,490
<u>Travel Costs for Partner Visits</u>			
Travel and Conveyance		15,70,210	15,26,550
Boarding and Lodging		16,67,229	16,36,865
Other Expenses		39,396	6,101
Sub Total		32,76,835	31,69,516
<u>Capacity Building - Workshops, Consultancies</u>			
Annual Planning and Core Group Meeting Expenses		9,05,293	12,45,970
Workshops and Seminars (TOT & Auditors)		50,58,591	74,82,831
Sub Total		59,63,884	87,28,801
<u>Staff Costs Capacity Building</u>			
		44,84,165	58,76,820
<u>Publications, Research, FMSF Websites</u>			
Cost of Newsletter, Annual Report		1,53,268	1,05,777
Website Expenses		2,96,922	2,45,010
Staff Costs		60,57,444	65,98,149
Software Expenses		3,33,217	7,40,917
Cost of Publications			
- Author Fees		13,14,000	8,75,000
- Printing Charges		3,32,594	41,731
- Postage and Courier		62,977	-
Sub Total		85,50,422	86,06,584
<u>Co-ordination and Administration Costs</u>			
<u>Staff Costs and Training</u>			
Staff Costs		43,78,513	37,20,554
Sub Total		43,78,513	37,20,554

contd.



Office Costs

Electricity and Water Charges	10,63,627	8,51,595
Printing and Stationary	1,51,865	1,32,493
Courier and Postage Charges	4,32,725	3,63,228
Generator Running and Maintenance	-	27,250
Telephone Expenses	1,44,913	1,65,339
Internet Expenses	2,51,348	3,88,670
Insurance	50,009	50,007
Office Maintenance	4,52,314	2,96,909
Filing Fees	596	426
Office Equipments Maintenance	3,97,881	5,59,422
Professional Charges	17,700	17,700
Recruitment Expenses	73,750	80,398
Staff Welfare - Hospitality	1,18,252	3,81,511
Vehicle Running and Maintenance	2,51,590	4,91,521
Audit Fees	4,31,910	3,92,645
Membership fees	500	1,000
Bank Charges	30,670	30,309
Sub Total	38,69,650	42,30,423

Travel Costs

Director and trustee	1,00,905	2,85,571
Sub Total	1,00,905	2,85,571

Organisation Program Evaluation

Organisation Evaluation Expenses		
- Fees	8,96,800	-
- Travel and Conveyance	1,60,331	-
- Boarding and Lodging	1,03,818	-
Sub Total	11,60,949	-

Total **4,59,35,308** **4,58,92,759**

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

I (95,67,763) 9,65,941

Significant Accounting Policies and Notes forming an integral part of accounts

XI

As per our report of even date
For **V. SANKAR AIYAR & CO.**
Chartered Accountants

For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**

FRN: 109208W



(M.S. BALACHANDRAN)

Partner

M. No. 024282





(CHAIRPERSON)



(EXECUTIVE DIRECTOR)

Place : New Delhi
Date : 24/09/2024



(TRUSTEES)





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

FOREIGN CONTRIBUTION ACCOUNT

EU-WHH - Saksham-Revitalizing the Power of Indian Civil Society

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		11,53,600	-
Interest		5,698	-
		<u>11,59,298</u>	<u>-</u>
<u>EXPENDITURE</u>			
<i>EU-WHH Saksham-Revitalizing the Power of Indian Civil Society</i>			
<u>Program cost</u>			
<u>Capacity Building</u>			
Workshop and Partner visits			
- Travel and conveyance		30,641	-
- Boarding and Lodging		6,800	-
Staff Cost-Program		2,41,964	-
<u>Project Administration</u>			
Bank Charges		2,198	-
<u>Capital Costs</u>			
Computer & Printer		1,43,606	-
		<u>4,25,209</u>	<u>-</u>
Unspent / (Overspent) during the year transferred to Grant Account	I	7,34,089	-

Significant Accounting Policies and Notes forming an integral part of accounts

XI

As per our report of even date
For **V. SANKAR AIYAR & CO.**
Chartered Accountants
FRN: 109208W


(M.S. BALACHANDRAN)

Partner
M. No. 024282





For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**


(CHAIRPERSON)


(EXECUTIVE DIRECTOR)

Place : New Delhi
Date : 24/09/2024





(TRUSTEES)

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

LOCAL CONTRIBUTION ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
RECEIPTS			
Cash and Bank Balances as on 1st April 2023			
Cash in Hand		1,422	2,412
Balance in Saving Accounts with Scheduled Banks			
- HDFC Bank		13,24,806	12,00,770
Fixed Deposit With HDFC		98,91,884	94,51,357
Advance to Staff / Others			5,000
Sale of publications		12,200	19,715
Interest in Income tax refund		-	6,039
Honorarium		50,000	-
Rent Received		45,000	60,000
Sale of Scrap & Wastages		4,700	5,200
Bank Interest			
- On Corpus Fund		516	498
- On Others		5,56,304	5,70,773
TOTAL		1,18,86,832	1,13,21,764
PAYMENTS			
Work shop Travel and Conveyance		967	-
Repair and Maintenance of Office Building		30,000	30,000
Office Equipments Maintenance		2,700	-
Subscription Fees		20,060	20,060
Staff Welfare Hospitality		33,816	14,485
Electricity Expenses		27,410	27,900
Printing and Stationary		2,030	-
Professional Fees		1,18,000	1,770
Other Expenses		1,349	3,360
Purchase of Office Equipments			6,077
Purchase of Computer and printer		53,867	
Cash and Bank Balances as on 31st March 2024			
Cash in Hand		10,435	1,422
Balance in Saving Accounts with Scheduled Banks			
- HDFC Bank		11,64,766	13,24,806
Fixed Deposit With HDFC		1,04,21,432	98,91,884
TOTAL		1,18,86,832	1,13,21,764

Significant Accounting Policies and Notes
forming an integral part of accounts

XI

As per our report of even date
For **V. SANKAR AIYAR & CO.**

Chartered Accountants
FRN: 109208W


(**M.S. BALACHANDRAN**)

Partner
M. No. 024282

For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**



(CHAIRPERSON)

(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi
Date : 24/09/2024

Sheet and transferred to separate account of the granting authority and spent for its pre-determined purpose.

7. 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.
8. 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. No Fixed Assets have been sold/discarded during the year.



8. The Trust is registered under section 12 (A)(a) of the Income Tax Act, 1961 vide registration no: 1118 dated 07.03.1996. Subsequent to 31.03.2021, the trust has obtained provisional registration dated 28.05.2021 under section 12 AB of the Act, for a period of five years ending 31.03.2026.
- PAN of the Trust: AAATF0166A dated 15.12.1994.
 - The Trust is registered with Ministry of Home Affairs under FCRA vide registration no: 231650985 for receiving foreign contributions.
9. Previous year figure has been regrouped wherever considered necessary.
10. 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 V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
FRN: 109208W

For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(M.S. BALACHANDRAN)
PARTNER
Membership No: 024282



(CHAIRPERSON)



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place: New Delhi

Date: 24/09/2024