

## **INDEPENDENT AUDITOR'S REPORT**

**TO,  
THE MEMBERS OF  
BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF),**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED ON 31<sup>st</sup> MARCH, 2021**

### **1. Opinion**

We have audited the accompanying Financial Statements of **BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF or "the Society")** which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the statement of Income and Expenditure and Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

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

- a) In the case of Balance Sheet, of the state of affairs of the Society as at 31<sup>st</sup> March 2021;
- b) In the case of Statement of Income and Expenditure, of the surplus for the year ended on 31<sup>st</sup> March 2021;
- c) In the case of Receipt and Payment account, of cash flows for the year ended on 31<sup>st</sup> March 2021.

### **2. Basis for Opinion**

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

### **3. Responsibility of Management for the Financial Statements**





The Management of BRLF is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and expenditure of the Society in accordance with the accounting principles generally accepted in India, including Accounting Standards, to the extent applicable, prescribed by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society 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 of BRLF is responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. The Management is responsible for overseeing the Society's financial reporting process.

#### **4. Auditor's Responsibility for the Audit of the Financial Statements**

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 Society'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 Society 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.

## **5. Report on Other Legal and Regulatory Requirements**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Income and Expenditure and Receipts & Payment Account for the year ended 31<sup>st</sup> March 2021, dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

FRN: 000038N



(Anil Kumar Aggarwal)

Partner

M. No. 087424

UDIN: 21087424AAAACA7762

Place: New Delhi

Date: September 10, 2021



**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**BALANCE SHEET AS AT 31st MARCH 2021**

(Amount in Rs.)

PARTICULARS	Schedule No	As at 31st March, 2021	As at 31st March, 2020
<b><u>CORPUS/CAPITAL FUND AND LIABILITIES</u></b>			
Corpus Fund	A	2,000,000,000	2,000,000,000
Endowment Fund	B	211,372,193	210,244,617
Fixed Assets Fund	C	327,876	285,457
Reserve And Surplus	D	232,758,188	220,661,021
Current Liabilities And Provisions	E	28,490,334	17,660,771
<b>Total</b>		<b>2,472,948,591</b>	<b>2,448,851,865</b>
<b><u>ASSETS</u></b>			
Fixed Assets out of Corpus/Endowment Fund	F-I	3,134,766	4,328,134
Fixed Assets-Out of Grants	F-II	327,876	285,457
Investments of Corpus Fund	G	2,100,560,000	2,100,560,000
Investment of Endowment Fund	H	209,376,835	226,028,335
Other Non Current Assets	I	271,250	282,020
Current Assets:			
Cash And Bank Balance	J	76,274,482	24,613,088
Other Current Assets	K	83,003,382	92,754,831
<b>TOTAL</b>		<b>2,472,948,591</b>	<b>2,448,851,865</b>

Significant Accounting Policies  
 Contingent Liabilities & Notes to Accounts

Q  
 R

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co  
 Chartered Accountants  
 FRN : 000038N

Anil Kumar Aggarwal  
 Partner  
 M. No. 087424  
 Place: New Delhi  
 Date: 10/09/2021



For Bharat Rural Livelihoods Foundation

G.N. Devy  
 President

Pramaresh Ambasta  
 Chief Executive Officer

Sharad Bhargava  
 Chief Operating Officer-Finance



**BHARAT RURAL LIVELIHOODS FOUNDATION**

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2021**

(Amount in Rs.)

PARTICULARS	Schedule No	Current Year 2020-21	Previous Year 2019-20
<b>(A) INCOME</b>			
Grants, Subsidies & Donations	L	85,135,523	123,104,360
Other Income	M	191,483,162	191,506,732
<b>TOTAL(A)</b>		<b>276,618,685</b>	<b>314,611,092</b>
<b>(B) EXPENDITURE</b>			
Program Expenses	N	233,637,706	310,315,562
Establishment Expenses	O	24,862,366	24,823,229
Other Administrative Expenses	P	4,260,558	3,049,893
Depreciation	F-I+F-II	1,760,889	2,000,583
<b>TOTAL(B)</b>		<b>264,521,518</b>	<b>340,189,267</b>
<b>SURPLUS(DEFICIT) DURING THE YEAR(A-B)</b>		<b>12,097,167</b>	<b>(25,578,175)</b>

Significant Accounting Policies

Contingent Liabilities &amp; Notes to Accounts

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co  
Chartered Accountants

FRN : 000038N

Anil Kumar Aggarwal  
Partner

M. No. 087424

Place: New Delhi

Date: 10/09/2021

G.N. Devy  
President

For Bharat Rural Livelihoods Foundation

Pramathesh Ambasta  
Chief Executive Officer

Sharad Bhargava  
Operating Officer-Finance

**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021**

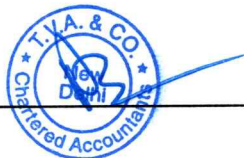
(Amount in Rs.)

Receipts	Current Year 2020-21	Previous Year 2019-20	Payments	Current Year 2020-21	Previous Year 2019-20
<b>Opening Balance as on 1.4.2020</b>			<b>Investments in Bank Fixed Deposits</b>		
Bank Balances in Saving Accounts	24,613,088	17,735,007	- from Income from MORD Corpus Fund	-	(34,440,000)
			- from TATA Endowment Fund	2,466,000	110,000
<b>Receipts during the year:</b>			- from Ford Foundation Fund	882,500	188,335
<b>Grant from Local Sources(a):</b>			- from Ford Foundation Grant	-	(10,000,000)
Grant from Axis Bank Foundation	25,786,747	25,508,445	- From Hindustan Unilever Foundation Grant	(20,000,000)	20,000,000
Grant from ARGHYAM- CB	2,423,088			<b>(16,651,500)</b>	<b>(24,141,665)</b>
Grant from ARGHYAM- Springshed	-	800,000	<b>Project Expenses during the year:</b>		
Grant from VA TECH Wabag	6,537,852	1,000,000	Disbursement To Project Partners	191,934,023	263,021,189
Grant from MOTA	4,391,785	4,021,160	Payments For Program Expense	10,041,697	29,259,662
Grant from JSLPS	-	999,470	Establishment Expense	22,562,112	19,199,866
Grant from UAIL	662,500	-	Other Administrative Expense	2,813,503	6,298,628
Donation for CPRL	-	105,000	Tata Trust Endowment Fund Expenses	8,442,935	6,836,556
	39,801,972	32,434,075	Grant Refunded to Arghyam	196,867	-
<b>Grant in Foreign Currency(b):</b>			<b>Fixed Assets Purchased</b>		
Grant from FORD Foundation (APC Odisha Project)	-	17,048,246	- from Income from MORD Corpus Fund	561,542	927,763
European Union Grant	15,606,191	26,491,740	-from Grants-European Union Project	139,240	-
	29,924,227	16,558,073			
Grant from FORD Foundation (CG Watershed Project)	-	30,665,250	<b>Other Payments:</b>		
Grant from Hindustan Uniliver Foundation	-	90,763,309	TDS deducted & Deposited	4,453,268	5,155,179
	45,530,418		Employees Providend fund	3,337,963	3,010,773
<b>Interest and Other Receipts(c)</b>			BRLF Yes Bank Credit Card	-	9,160
Interest received on Fixed Deposit with Banks (Net of	142,061,388	139,392,607	Bank Charges	10,448	
Interest accrued on Fixed Deposits received in current	44,962,585	48,541,789	<b>Total Payments during the year:</b>	<b>227,842,098</b>	<b>309,577,111</b>
year					
Interest received on Saving Bank Account	4,462,701	5,284,612	<b>Closing Balance as on 31.3.2021</b>		
Income Tax Refund	2,511,490	-	Bank Balances in Saving Accounts	76,274,482	24,613,088
Interest on Income Tax Refund	126,688	-			
Miscellaneous Receipts (Net of TDS Rs 3,750)	46,250	30,400			
Sale of Fixed Asset	-	8,400			
	194,171,102	193,257,808			
<b>Total Receipts during the year(a+b+c):</b>	<b>279,503,492</b>	<b>316,455,192</b>			
<b>TOTAL</b>	<b>304,116,580</b>	<b>334,190,199</b>	<b>TOTAL</b>	<b>304,116,580</b>	<b>334,190,199</b>

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co  
 Chartered Accountants  
 FRN : 000038N

Anil Kumar Aggarwal  
 Partner  
 M. No. 087424  
 Place: New Delhi  
 Date: 10/09/2021



G.N. Devy  
 President



For Bharat Rural Livelihoods Foundation

Pramathesh Ambasta  
 Chief Executive Officer

Sharad Bhargava  
 Chief Operating Officer-Finance



**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021**

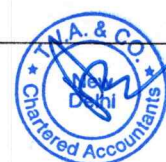
**SCHEDULE A - Corpus Fund**

		(Amount -Rs.)	
PARTICULARS		As at 31st March 2021	As at 31st March 2020
<b>Grant from Ministry of Rural Development, Government of India</b>			
Opening Balance		2,000,000,000	2,000,000,000
Add: Received During the year		-	-
Closing Balance		<b>2,000,000,000</b>	<b>2,000,000,000</b>

**SCHEDULE B - Endowment Fund**

<b>(i) Ford Foundation Endowment fund (FCRA Funds)</b>				
Opening Balance		101,860,699		100,978,335
Grant received during the year	-		-	
Add: Interest (Gross) on FDRs earned during the year	8,600,460		8,597,517	
Add: Interest (Gross) on Saving Bank A/c earned during the year	129,126		219,560	
Add: Interest Accrued during 2019-20 Received during the year	2,121,279		2,140,479	
Less:-Interest accrued during the year but not received	2,171,841		2,133,906	
Net Interest received during the year	8,679,024		8,823,650	
Less: Available for Utilization as income for the year (90% of net Balance interest accumulated in the fund	7,811,122		7,941,286	
		867,902		882,364
<b>Closing balance of Ford Foundation Endowment Fund</b>		<b>102,728,601</b>		<b>101,860,699</b>
<b>(Refer Schedule R Notes To Accounts, para no 1(c))</b>				
<b>(ii) Tata Trusts Endowment fund for Institutional Development and Partnerships</b>				
Opening Balance as on 01-04-2020		108,383,918		107,037,530
Interest Earned (Gross) on FDRs during the year	8,657,514		8,657,420	
Interest Earned (Gross) on Saving Bank A/c during the year	45,095		111,601	
Less: TDS	-		138,484	
Less:-Closing Interest accrued	789,930		755,145	
Net Interest	7,912,679		7,875,392	
Less: Utilization during the year				
- Human Resource / Personnel Cost	8,440,023		5,931,459	
- Program Expenses	-		538,500	
- Travel Cost	-		952,674	
- Office Running Cost	2,912		-	
Total Utilization	8,442,935		7,422,633	
		(530,256)		452,759
Closing Balance of Endowment Fund		107,853,662		107,490,289
Add: Adjustments for				
TDS	-		138,484	
Interest Accrued	789,930	789,930	755,145	893,629
<b>Closing Balance of Tata Trust Endowment Fund</b>		<b>108,643,592</b>		<b>108,383,918</b>
<b>Grand Total (i+ii)</b>		<b>211,372,193</b>		<b>210,244,617</b>

Note: 15% of the annual interest income earned on the Endowment Fund or the unused portion of the income after meeting expenditure towards the objective of the grant, whichever is greater, shall be added to the Endowment Fund and be reinvested in the same manner as the Endowment Fund is invested. Accordingly against Rs.91,52,955/- (Previous Year Rs 8576534) an amount of Rs.13,73,000/- (Previous Year Rs 1286000) has to be deposited in FDR.



**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021**

**SCHEDULE C -Fixed Assets Fund**

		(Amount -Rs.)		
PARTICULARS		As at 31st March 2021		As at 31st March 2020
<b><u>United Nations Development Programme</u></b>				
Opening Balance	265,655		305,675	
Received during the year	-		-	
Less: Amortized over the useful life of Assets purchased	33,203	232,452	40,020	265,655
		232,452		265,655
<b><u>European Union</u></b>				
Opening Balance	19,801		61,201	
Received during the year	139,240			
Less: Amortized over the useful life of Assets purchased	63,617		24,480	
Less: Asset Sold/Written off during the year	-	95,424	16,920	19,801
<b>Total</b>		<b>327,876</b>		<b>285,457</b>

**SCHEDULE D - Reserve And Surplus**

<b>Surplus</b>			
Opening Balance		220,661,021	246,242,827
Add: Surplus/(Deficit) of Income over Expenditure for the year		12,097,167	(25,581,806)
<b>Closing Balance</b>		<b>232,758,188</b>	<b>220,661,021</b>

**SCHEDULE E - Current Liabilities And Provisions**

Amount Payable to Project Partners		19,093,669		11,566,406
TDS Payable		938,036		557,197
Sundry Creditors		1,289,925		117,810
PF Payable		474,521		295,890
Expenses Payable		1,270,402		769,133
Salary Payable		-		351,030
Bank Credit Card Balance-Yes Bank		24,072		208,437
<b><u>Provision for Employee Benefits</u></b>				
- Encashment of Leave	2,334,709		1,762,868	
- Gratuity	3,065,000	5,399,709	2,032,000	3,794,868
<b>Total</b>		<b>28,490,334</b>		<b>17,660,771</b>










**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021**

**SCHEDULE G - Investments of Corpus Fund**

		(Amount -Rs.)		
PARTICULARS		As at 31st March 2021		As at 31st March 2020
<b>Investments in FDR with Deutsche Bank</b> Corpus Fund received from Ministry of Rural Development, Government of India		2,000,000,000		2,000,000,000
<b>Investments in FDR with Yes Bank</b> Invested out of interest on above		560,000		560,000
<b>Investments in FDR with IDFC Bank</b> Invested out of interest on above		100,000,000		100,000,000
<b>Total</b>		<b>2,100,560,000</b>		<b>2,100,560,000</b>

**SCHEDULE H - Investments of Endowment Fund**

<b>Investments in FDR with Deutsche Bank</b> Tata Trusts Endowment fund for Institutional Development and Partnerships Invested out of interest on above		100,000,000		-
<b>Investments in FDR with Yes Bank</b> Tata Trusts Endowment fund for Institutional Development and Partnerships Invested out of interest on above		3,760,000		103,760,000
<b>Investment in FDRs with Yes Bank (FCRA Funds)</b> Ford Foundation Endowment fund for Institutional Development and Partnerships Invested out of interest on above		3,756,000		1,290,000
<b>Investments in FDR with Deutsche Bank</b> Ford Foundation Endowment fund for Institutional Development and Partnerships Invested out of interest on above		-		-
<b>Investments in FDR with Yes Bank (FCRA Funds)</b> Ford Foundation Endowment fund for Institutional Development and Partnerships Invested out of interest on above		-		978,335
<b>Investment from Hindustan Unilever Foundation</b> Invested out of grant received from HUF fro Jharkhand Mega Watershed Project		100,000,000		100,000,000
		-		-
		1,860,835		-
		-		20,000,000
<b>Total</b>		<b>209,376,835</b>		<b>226,028,335</b>

**SCHEDULE I - Other Non Current Assets**

Capital Advances (Work in Progress)		271,250		282,020
<b>Total</b>		<b>271,250</b>		<b>282,020</b>



*[Handwritten signature]*



*[Handwritten signature]*

**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021**

**Schedule F-I-Fixed Assets out of Corpus/Endowment Fund**

**Fixed Assets-MoRD-Schedule F-I (a)**

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2020	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2021
			More than 180 Days	Less than 180 Days				
<b>TANGIBLE</b>								
Computer Hardware	40%	1,966,438	370,564	107,900	-	2,444,902	956,381	1,488,521
Office Equipment	15%	335,743	48,564	16,880	-	401,187	58,912	342,275
Furniture & Fixture	10%	497,534	15,000	8,614	-	521,148	51,684	469,463
<b>Sub Total</b>		<b>2,799,714</b>	<b>434,128</b>	<b>133,394</b>	<b>-</b>	<b>3,367,236</b>	<b>1,066,977</b>	<b>2,300,259</b>
<b>INTANGIBLE</b>								
Computer Software	33.33%	1,268,005	-	-	-	1,268,005	638,358	629,647
<b>Sub Total</b>		<b>1,268,005</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,268,005</b>	<b>638,358</b>	<b>629,647</b>
<b>Total</b>		<b>4,067,719</b>	<b>434,128</b>	<b>133,394</b>	<b>-</b>	<b>4,635,241</b>	<b>1,705,335</b>	<b>2,929,906</b>
Previous Year		5,319,398	176,240	486,439	-	5,982,077	1,914,357	4,067,720

**FIXED ASSETS-TATA Trust Endowment Fund Schedule F-I (b)**

<b>TANGIBLE</b>								
Computer Hardware	40%	18,869	-	-	-	18,869	7,548	11,321
Office Equipment	15%	43,200	-	-	-	43,200	6,480	36,720
Furniture & Fixtures	10%	126,040	-	-	-	126,040	12,604	113,435
<b>Sub Total</b>		<b>188,108</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>188,108</b>	<b>26,631</b>	<b>161,477</b>
<b>INTANGIBLE</b>								
Software	33%	-	-	-	-	-	-	-
<b>Sub Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>		<b>188,108</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>188,108</b>	<b>26,631</b>	<b>161,477</b>
Previous Year		247,748	-	-	21,617	226,131	38,022	188,109

**FIXED ASSETS-CPRL- Schedule F-I (c)**

<b>TANGIBLE</b>								
Computer Hardware	40%	72,305	-	-	-	72,305	28,922	43,383
<b>Total</b>		<b>72,305</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,305</b>	<b>28,922</b>	<b>43,383</b>
Previous Year		120,509	-	-	-	120,509	48,204	72,305
<b>GRAND TOTAL</b>		<b>4,328,132</b>	<b>434,128</b>	<b>133,394</b>	<b>-</b>	<b>4,895,655</b>	<b>1,760,889</b>	<b>3,134,766</b>
<b>PREVIOUS YEAR</b>		<b>5,687,655</b>	<b>176,240</b>	<b>486,439</b>	<b>21,617</b>	<b>6,328,717</b>	<b>2,000,583</b>	<b>4,328,134</b>

**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021**

**Schedule F-II-Fixed Assets- Out of Grant**

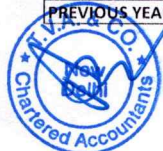
**UNDP Grant-Schedule F-II (a)**

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2020	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2021
			More than 180 Days	Less than 180 Days				
<b>TANGIBLE</b>								
Computer Hardware	40%	11,179	-	-	-	11,179	4,472	6,708
Office Equipment	15%	65,643	-	-	-	65,643	9,846	55,796
Furniture & Fixtures	10%	188,835	-	-	-	188,835	18,884	169,952
<b>Total</b>		<b>265,655</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>265,655</b>	<b>33,203</b>	<b>232,452</b>
Previous Year		305,676	-	-	-	305,676	40,020	265,655

**FIXED ASSETS-European Union Grant-Schedule F-II(b)**

<b>TANGIBLE</b>								
Computer Hardware	40%	19,801	139,240	-	-	159,041	63,617	95,424
Office Equipment	15%	-	-	-	-	-	-	-
Furniture & Fixtures	10%	-	-	-	-	-	-	-
<b>Total</b>		<b>19,801</b>	<b>139,240</b>	<b>-</b>	<b>-</b>	<b>159,041</b>	<b>63,617</b>	<b>95,424</b>
Previous Year		61,201	-	-	16,920	44,281	24,480	19,801
<b>GRAND TOTAL F-II(a+b)</b>		<b>285,456</b>	<b>139,240</b>	<b>-</b>	<b>-</b>	<b>424,696</b>	<b>96,819</b>	<b>327,876</b>
<b>PREVIOUS YEAR</b>		<b>366,877</b>	<b>-</b>	<b>-</b>	<b>16,920</b>	<b>349,957</b>	<b>64,500</b>	<b>285,457</b>





**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021**

**SCHEDULE J - Cash And Bank Balances**

		(Amount -Rs.)	
PARTICULARS		As at 31st March 2021	As at 31st March 2020
Cash in Hand		-	-
Bank Balances in Savings Accounts:			
With YES Bank Chanakyapuri, New Delhi Branch:			
Account No. 000393900000039 (FCRA FORD Foundation)	16,142,241		461,600
Account No. 000394600001690 (FCRA European Union)	9,255,714		933,048
Account No. 000393900000104 (FCRA HUF)	33,025,543		10,756,313
Account No. 000394600000384	7,834,975		4,277,033
Account No. 000394600000391	90,307		302,684
Account No. 000394600001349	63,409		57,140
Account No. 000394600000443	1,560,049	67,972,237	48,376
With HDFC Account No.50100361059743 (FCRA Utilisation)		-	-
With RBL Bank, New Delhi Branch Account No. 309003418585		1,676,715	7,147,971
With State Bank of India, New Delhi Account No.40031893294 (Designated FCRA Account) Opened on 24.02.2021		-	-
With Axis Bank, New Delhi Branch Account No. 919010085960185		6,625,530	628,923
<b>Total</b>		<b>76,274,482</b>	<b>24,613,088</b>

**SCHEDULE K - Other Current Assets**

Grant to Project Partners- Unutilized		9,073,495		28,420,553
<b>Interest Accrued on Fixed Deposits (INR)</b>				
- Corpus Fund received from Ministry of Rural Development, GOI	64,728,479		56,078,700	
-Tata Trusts Endowment fund for Institutional Development and Partnerships	789,930		755,145	
<b>Interest Accrued on Fixed Deposits (FC)</b>	<b>65,518,409</b>		<b>56,833,845</b>	
-Ford Foundation Endowment fund	2,184,468		2,133,906	
-Hindustan Unilever Foundation	-		198,771	
	<b>2,184,468</b>	67,702,877	<b>2,332,677</b>	59,166,522
Advance Recoverable		1,233		164,806
Advances to Employees-Salary		218,345		145,242
Prepaid Expenses		44,996		179,149
Advance to Supplier		74,451		366,924
LIC Group Gratuity Scheme Fund Balance (Refer Schedule R Note k-ii)		4,084,089		-
Security Deposit (Rent)		200,000		200,000
Tax Deducted at Source (2015-16)		-		1,452,060
Tax Deducted at Source (2016-17)		664,405		664,405
Tax Deducted at Source (2017-18)		37,828		37,828
Tax Deducted at Source (2018-19)		-		1,059,430
Tax Deducted at Source (2019-20)		897,914		897,914
Tax Deducted at Source (2020-21)		3,750		-
<b>Total</b>		<b>83,003,382</b>		<b>92,754,831</b>



**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

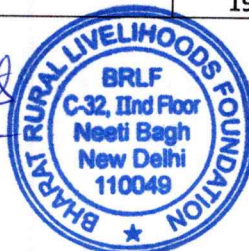
Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021****SCHEDULE L - Grants, Subsidies & Donations**

(Amount -Rs.)				
PARTICULARS		Current Year 2020-21		Previous Year 2019-20
<b>Grant in Local Currency from:</b>				
AXIS Bank Foundation		25,786,747		25,508,445
VA TECH-WABAG		6,537,852		1,000,000
ARGHYAM-CB		2,423,088		800,000
MOTA - Evaluation of NGO GIA Scheme		479,416		596,160
MOTA - Centre of Excellence		2,915,000		3,425,000
MOTA - Field Inspection		997,369		-
JSLPS		-		999,470
UAIL		662,500		-
Grant refunded Arghyam		(196,867)		-
		<b>39,605,105</b>		<b>32,329,075</b>
<b>Grant in Foreign Currency from:</b>				
European Union		15,606,191		26,491,740
Ford Foundation for Odisha APC Project		-		17,060,222
FORD Foundation (CG Watershed Project)		29,924,227		16,558,073
Hindustan Unilever Foundation		-		30,665,250
		<b>45,530,418</b>		<b>90,775,285</b>
<b>Total</b>		<b>85,135,523</b>		<b>123,104,360</b>

**SCHEDULE M - Other Income**

<u>Saving Bank Interest</u>	4,462,701		5,284,612	
Less:				
- 10% reinvested to Ford foundation Endowment Fund	12,913		21,956	
- Transfer to Tata Trusts Endowment fund for Institutional Development and Partnerships (Schedule - B)	45,095	4,404,693	111,601	5,151,055
<u>Interest Earned on Fixed Deposits with Banks</u>				
- Corpus Fund received from Ministry of Rural Development, Government of India	177,152,798		176,574,493	
- Tata Trusts Endowment fund for Institutional Development and Partnerships	8,657,514		8,657,420	
- Ford Foundation Endowment Fund	8,600,460		8,597,518	
- Ford Foundation Grant	-		239,772	
- Hindustan Unilever Foundation	1,149,556		198,771	
Total	<b>195,560,328</b>		<b>194,267,974</b>	
Less: 10% reinvested to Ford Endowment Fund	854,990		860,408	
Less: Transfer to Tata Trusts Endowment Fund for Institutional Development and Partnerships (Schedule - B)	8,657,514	186,047,824	8,657,420	184,750,146
Interest earned by the Grant Partners		853,625		1,453,211
Interest on Income Tax Refund		126,688		-
Donation for CPRL Course		-		105,000
Income from Workshops		50,000		-
Miscellaneous Income		331		47,319
<b>Total</b>		<b>191,483,162</b>		<b>191,506,732</b>





**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021****SCHEDULE N - Program Expenses**

(Amount -Rs.)

PARTICULARS		Current Year 2020-21		Previous Year 2019-20
<b>Expenses incurred from Grants</b>				
<b><u>Springshed Project with ARGHYAM</u></b>				
Implementation Support for SpringShed		-		1,214,927
<b><u>Watershed Project with VA TECH WABAG</u></b>				
Field Facilitation Support for Implementing Partner	-		6,882,553	
Field Implementation Support for Implementing Partner	8,259,761	8,259,761	615,000	7,497,553
<b><u>CG Watershed Project with ABF</u></b>				
Field Facilitation Support to CG Watershed Partners	823,325		1,560,610	
Field Implementation Support to CG Watershed Partners	25,752,252	26,575,577	24,073,196	25,633,806
<b><u>JSLPS</u></b>				
Capacity Building expenses		-		770,998
<b><u>MOTA (Research and Screening)</u></b>				
Travel Expenses	52,106		128,866	
Preliminary Desk Appraisal	150,000		100,000	
Survey Cost	992,970		110,330	
Consultancy & Evaluation Fees	291,290	1,486,366	-	339,196
<b><u>MOTA (Field Inspection Project)</u></b>				
Travel Expenses	711,441		102,199	
Field Inspection of CSO	-	711,441	128,927	231,126
<b><u>ARGHYAM (Capacity Building)</u></b>				
Field Implementation Support to Prasari for CB		1,807,823		-
<b><u>UTKAL ALUMINA INTERNATIONAL LTD</u></b>				
Field Implementation Support to UAIL Project Partners		1,778,821		-
<b><u>FORD Grant Expenses (Odisha)</u></b>				
Field Implementation Support to ODISHA APC Project Partners		10,191,173		22,337,912
<b><u>EU Program Cost</u></b>				
Human Resource cost	11,488,999		16,995,090	
Implementation Cost	1,067,712		4,688,288	
Equipment and Supplies(Fixed Assets)	139,240			
Travel Expenses	306,863		805,893	
Local Office Cost	701,346	13,704,160	1,047,109	23,536,380
<b><u>FORD Grant Expenses (Chhattisgarh)</u></b>				
Field Implementation Support to CG Watershed Project Partners	8,258,686		10,576,165	
<b><u>Covid-19 Relief Work</u></b>				
<b><u>MoRD Program Cost</u></b>				
Covid 19 Relief Support to CSOs	7,571,423	19,588,145	-	10,576,165
Field Implementation Support to CSO Partners cfp-1 cfp-2	22,856,987		97,526,241	
Capacity Building Expense	4,907,051		15,882,612	
Field Implementation Support to WB Watershed Partners	5,934,524		21,155,287	
Field Facilitation Support to WB Watershed Partners	22,745,761		6,948,785	
Field Implementation Support to ODISHA APC Project Partners	50,179,931		35,213,881	
Field Implementation Support to UAIL Project Partners	31,400		-	
Field Facilitation Support to institutional partners for Implementing Partners	7,143,211		10,994,347	
Field Facilitation Support to CG Watershed Partners	3,120,711		13,399,783	
Field Implementation Support to CG Watershed Partners	13,703,535		2,245,573	
Field Facilitation Support to JH Watershed Partners	2,037,651		-	
Field Implementation Support to JH Watershed Partners	4,802,696		-	
Event, Meetings and Workshop Expenses	227,437		2,847,313	
Travel Expenses	514,851		2,894,971	
Consultancy & Evaluation Fees	1,740,717		1,406,485	
Pilot & Innovations- Springshed project	-		1,214,930	
Information, Education and Communication Material	643,999		2,003,244	
Pilot & Innovations-NT & NT Initiatives	441,500		1,795,031	
Technical Support Services to implementing partners	-		695,576	
Online MIS software Expenditure	775,655		1,533,091	
Research Expenses	-		420,350	
State Govt Partnership	33,075	149,412,115	3,630	218,177,500
Partner Meeting and Review Expenses-UANAT Project		122,324		-
<b>Total</b>		<b>233,637,706</b>		<b>310,315,562</b>



*Signature*

**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021****SCHEDULE O - Establishment Expenses**

		(Amount -Rs.)		
PARTICULARS		Current Year 2020-21		Previous Year 2019-20
<b><u>MoRD Establishment Cost</u></b>				
Staff Salaries	8,914,974		5,614,794	
Employer Contribution to Provident Fund	1,215,678		379,117	
Earned Leave expenses	968,054		602,502	
Gratuity Expenses	1,025,003		844,000	
Recruitment expenses	222,985		1,749,416	
Consultancy Fees for HR Study	-		5,900	
EPF Admin Charges	96,031		89,737	
Staff welfare expenses	56,225		86,557	
Relocation expenses	-		50,221	
Medical & Accidental Insurance Expenses	216,529		50,754	
Consultancy Fees for PF calculation	35,400	12,750,879	35,400	9,508,398
<b><u>CG Watershed Project with ABF</u></b>				
Staff Salaries	1,251,716		1,744,616	
Employer Contribution to Provident Fund	170,689	1,422,405	75,935	1,820,551
<b><u>MOTA (Research &amp; Screening)</u></b>				
Staff Salaries	1,887,259		819,696	
Employer Contribution to Provident Fund	257,354	2,144,613	20,304	840,000
<b><u>MOTA (Evaluation Project)</u></b>				
Staff Salaries		630,000		-
<b><u>MOTA (Field Inspection Project)</u></b>				
Staff Salaries		248,290		-
<b><u>MOTA (Field Inspection Project 2)</u></b>				
Staff Salaries		310,000		
<b><u>ARGHYAM</u></b>				
Staff Salaries		144,626		-
<b><u>FORD Endowment Establishment Cost</u></b>				
Staff Salaries	5,015,629		6,884,721	
Employer Contribution to Provident Fund	598,653		373,513	
Earned Leave expenses	85,296	5,699,578	-	7,258,234
<b><u>FORD Grant Expenses (Odisha)</u></b>				
Staff Salaries	-		5,104,806	
Employer Contribution to Provident Fund	-	-	291,240	5,396,046
<b><u>EU Establishment Cost</u></b>				
Staff Salaries	1,330,538		-	
Employer Contribution to Provident Fund	181,437	1,511,975	-	-
<b>Total</b>		<b>24,862,366</b>		<b>24,823,229</b>





**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

**SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021****SCHEDULE P - Other Administrative Expenses**

(Amount -Rs.)

PARTICULARS		Current Year 2020-21		Previous Year 2019-20
<b><u>MoRD Other Administration Cost</u></b>				
Office Rent	1,356,948		1,402,138	
Audit Fees	156,350		124,200	
Communication Expenses	442,766		351,721	
Stationery expenses	193,358		204,236	
Water & Electricity expenses	165,201		244,896	
Office Maintenance Expenses	164,154		218,057	
Equipment Maintenance Expenses	105,503		124,316	
Postage & courier	20,753		43,010	
Miscellaneous Expenses	81,883		31,439	
Books, Periodicals & Publications	43,972		30,068	
Loss on Sale of Asset	-		9,955	
Insurance of Fixed assets	10,551	2,741,439	18,375	2,802,411
<b><u>FORD Endowment Other Administration Cost</u></b>				
Office Maintenance Expenses		297		6,593
<b><u>EU -Other Admin Cost</u></b>				
Office Rent	211,212		166,022	
Stationery expenses	4,472		57,499	
Indirect Cost	447,220	662,904	-	223,521
<b><u>FORD Grant Expenses (Odisha)</u></b>				
Office Maintenance Expenses		-		17,368
<b><u>FORD Grant Expenses (Chhattisgarh)</u></b>				
Bank Charges	10,448		-	
Indirect Cost	845,470	855,918	-	-
<b>Total</b>		<b>4,260,558</b>		<b>3,049,893</b>



12

*[Handwritten Signature]*

**BHARAT RURAL LIVELIHOODS FOUNDATION**  
BRLF  
C-32, IInd Floor  
Neeti Bagh  
New Delhi  
110049

*[Handwritten Signature]*

## SCHEDULE-Q

### Bharat Rural Livelihoods Foundation (BRLF)

#### **1. Legal Status and Operation:**

- 1.1. Bharat Rural Livelihoods Foundation (BRLF) has been promoted by Ministry of Rural Development, Government of India as an autonomous charitable society registered under the Society Registration Act, 1860 having registration no. S/ND/351/2013 dated 10<sup>th</sup> December, 2013.
- 1.2. Envisaged as supporting CSO projects focused on tribals, especially women's empowerment and livelihoods, BRLF's mission is to facilitate and upscale civil society action in partnership with Government for transforming livelihoods and lives of rural households, with an emphasis on women all over India. Concentrating in the Central Indian Tribal Region in the initial years of its functioning covering ten states of Odisha, Jharkhand, West Bengal, Chhattisgarh, Madhya Pradesh, Andhra Pradesh, Maharashtra, Rajasthan, Telangana and Gujarat, its long term goals *inter alia* are providing grants to civil society organisations (CSOs) to meet their human resource and institutional costs for up-scaling proven interventions, invest in institutional strengthening of smaller CSOs and capacity building and development of professional human resources working at the grassroots.
- 1.3. The Society is registered as a tax exempted charity u/s 12A (Registration No:-DIT(E)| 2014-15|DEL-BR23932-08092014) and obtained approval u/s 80G(5) (Registration No:-CIT(E)/2015-16/DEL-BE26004-15052015/6275) of the Income Tax Act, 1961 and applied for renewals of the same as per amended provisions of the Act.
- 1.4. The Society is also registered u/s 11(1) of Foreign Contribution (Regulation) Act, 2010 and rules framed therein (Registration No:-231661787 Dt 08/05/2018) is valid for 5 years from the date of registration.

#### **2. Corpus Fund:**

A Memorandum of Understanding (MoU) between Ministry of Rural Development, Government of India and Bharat Rural Livelihoods Foundation (BRLF) dated 13<sup>th</sup> January 2014 has been entered into to provide grants upto Rs. 500 crores for creating corpus, in two tranches subject to conditions laid down in the MoU. During the year 2013-14 the Government of India released Rs. 200 crore as first tranche of corpus fund on 5<sup>th</sup> March 2014 and the second tranche of Rs. 300 crores is to be released after two years on fulfilment of conditions prescribed in the MOU. In accordance with Grant conditions in MoU, no expenditure can be met from the corpus fund received from Government of India; however, the income arising out of the corpus can be utilized to fulfil the objectives of the society. MoU also mandates review of BRLF and its programmes' impact assessment by the Government after five years and may take back the grant and may advise dissolution of BRLF in case the outcomes are not forthcoming as projected.

#### **3. Summary of Significant Accounting policies:**

##### **3.1 Accounting Convention**

These statements of accounts have been prepared under the historical cost convention, without any adjustment to the effect of inflation.

##### **3.2 Basis of preparation**

The financial statement has been prepared following accrual basis of accounting except interest on saving banks.





### **3.3 Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made, that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

### **3.4 Grant in Aid**

Treatment of Grant in Aid has been made in the accounts as given below :

- i. Grants are recognized as income in the year of receipts. Accordingly, unutilized grants are taken to Reserves and Surplus in the Financial Statements and grant amount receivable are also charged to the program expenses for the year.
- ii. Grants in the nature of Corpus are treated as Corpus Fund and only the income arising out of Corpus fund investment shall be utilized to fulfil the objectives of BRLF.
- iii. Grants received for specific purposes are utilized for those purpose only.
- iv. Upto the financial year 2019-20, assets purchased out of grant amounts were treated as deferred income which is recognized in the profit and loss statement on a systematic and rational basis over the useful life of the assets. Such allocation may be in the proportion in which depreciation on related assets is charged. However, with effect from Financial Year 2020-21, fixed assets acquired through Project Grants during the year are charged off to Statement of Income & Expenditure. However for exercising financial and quantitative control over these assets, they are shown in the Balance Sheet under 'Fixed Assets' at their depreciated value with a corresponding amount in the Asset Fund.

### **3.5 Income Recognition**

Interest on Fixed deposit with banks is recognized on accrued basis and that on saving banks is recognized on cash basis.

### **3.6 Fixed Assets**

#### **A. Tangible Assets**

Tangible Assets are stated at cost of acquisition less depreciation and impairment losses (if any). The cost of tangible assets include inward freight, duties & taxes (non refundable) and incidental & direct expenditure related to acquisition.

#### **B. Intangible Assets**

Intangible Assets are stated at cost of acquisition less depreciation and impairment (if any). The Cost of intangible assets includes duties & taxes and incidental & direct expenditure related to acquisition.

### **3.7 Depreciation**

#### **A. Tangible Assets**



*[Handwritten signature]*



*[Handwritten signature]*

- a. Depreciation has been provided on written down value method as per the rate specified in Income Tax Act, 1961. Depreciation on assets purchased and put to use for less than 180 days in a year charged at the half rate of depreciation specified in Income Tax Act.
- b. Upto the Financial Year 2019-20, depreciation of assets purchased out of Capital Grant have been treated as Non Operating income and shown under "Miscellaneous Income". However, from financial year 2020-21, depreciation of assets purchased out of grant amount has been reduced from the Fixed Assets Value and corresponding amount is also reduced from Assets Fund.

#### B. Intangible Assets

Cost of Intangible Assets (Software) is amortized on a straight line basis over their useful life of three years as estimated by the Management.

- C. Items, each costing Rs. 5000 or less, are fully depreciated in the year of acquisition.

### 3.8 Investments

- a. **Investments:** Fixed deposits with banks which are intended to be held against corpus funds are considered as long term and disclosed under investments.
- b. **Investments of Endowment Fund:** Fixed deposits with banks intended to be held against endowment funds also considered as long term investments and classified under Investment of Endowment Fund.
- c. **Other investments:** Other fixed deposit with banks are classified as cash and cash equivalents as they readily convertible to a known amount of cash and are subject to an insignificant risk of changes in values.

### 3.9 Employee Benefits

- i. **Short Term Benefits:**  
Short term benefits like salary, allowances, ex-gratia, earned leave are recognised as expenses in the year in which related services are rendered.
- ii. **Defined Contribution Plan:**  
The Society makes defined contribution to Provident Fund scheme which are recognized in the Statement of Income and Expenditure on accrual basis
- iii. **Defined Benefits Plan:**
  - a. The provision for Gratuity payable to employees is made by an Independent Actuary as per Accounting Standard-15(Revised).
  - b. Provision for Earned Leaves payable to employees is made for the leave which can be accumulated up to 11 days in a year subject to a maximum 66 days in aggregate, beyond which employee may make encashment as per the Society's HR policy.

### 3.10 Impairment of Assets

The carrying value of assets at each year balance sheet date is reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.



*[Handwritten signatures and initials]*



### **3.11 Provisions, Contingent Liabilities and Contingent Assets**

#### **i. Provisions**

A provision is recognised when the entity has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

#### **ii. Contingent Liability and Assets**

Contingent liability is a possible obligation that arise from past events and the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the society, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resource embodying benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent Assets are neither disclosed nor recognised.

### **3.12 Taxes on Income**

No Provision for Income Tax is considered necessary as the Society is registered as a Charitable Institution under section 12A (a) of the Income Tax Act, 1961 and the society is complying with the conditions attached to claim exemption under section 11 and 12 of the Income Tax Act.



**For Bharat Rural Livelihoods Foundation**

**G. N. Devy**  
President

**Pramathesh Ambasta**  
Chief Executive Officer

**Sharad Bhargava**  
Chief Operating Officer (Finance)



## SCHEDULE-R

### NOTES TO FINANCIAL STATEMENTS (FORMING PART OF THE FINANCIAL STATEMENTS)

I. In the opinion of the management,

- a. Current Assets are stated at historical cost and would realise the stated values in the ordinary course of business, except otherwise stated.
- b. BRLF had received Rs 10,00,00,000/- from Navajbai Ratan Tata Trust and Sir Dorabji Tata Trust contributing Rs. 5,00,00,000/- each towards Tata Trusts Endowment Fund for Institutional Development and Partnerships'. As per the grant conditions, the funds entrusted shall under no circumstances be in any manner diminished, drawn out, borrowed upon or merged with any other endowment fund of BRLF or any other organisation, divided, used as collateral, or in any way encumbered or any lien created thereupon or advanced in any manner whatever.

During the year, Society has earned interest of Rs.87,02,609 /-( PY Rs 87,69,021) against Endowment Grant received from Tata Trusts Endowment Fund for Institutional Development. Out of total interest earned, an amount of Rs.84,42,935/-( PY Rs 74,22,633) has been utilized during the year 2020-21 as per the decision taken in the Executive Committee meeting dated 19<sup>th</sup> December 2014 on the heads of expenditure stated therein.

- c. BRLF had received Rs. 9,95,76,172/- (\$ 1,500,000) from Ford Foundation as Endowment Fund. As per grant condition, BRLF would be permitted to utilize a maximum of 90 percent of revenue earned from the Endowment Fund for the purpose to meet the operational cost and the remaining 10% of the Fund's income shall be re-invested in the Fund in annual fixed deposit.

During the year, Society has earned interest of Rs. 87,29,586/-( Previous Year Rs 88,17,077) on the Endowment grant received from Ford Foundation. Out of total interest received, an amount of Rs. 8,67,902/-( Previous Year Rs 882,364) has been re-invested in the fund in fixed deposit by BRLF in the subsequent year.

- d. FORD Foundation has approved a grant of \$800,000 to BRLF for support for grant making **"To reduce risk and increase incomes for tribal farmers in rain-fed regions of Odisha"** vide grant MOU dated 15<sup>th</sup> August, 2018 for a period of 3 years upto 31<sup>st</sup> August, 2021.

Expenditure of Rs 101.91 lakhs have been incurred and no amount was received during the current year ending 31st March, 2021. Balance receivable for the year has been reported in Statement of Income & Expenditure as program expenditure (Schedule N).

- e. The European Union had approved grant of EUR 10,74,801 vide agreement dated 28<sup>th</sup> December, 2017 for a period of 3 years with effect from 1<sup>st</sup> April, 2018 for the Project titled "Strengthening Civil Society Action for Transforming Lives of the Particularly Vulnerable Tribal Groups of Jharkhand and Madhya Pradesh".

During the year, BRLF had received grant of Rs 156,06,191/- from European Union. Expenditure of Rs 158,79,039 have been incurred during the current year. Interest earned during the year is Rs 300,965. Balance lying unspent is Rs 28,117 which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.

- f. BRLF had received grant of Rs.2,99,24,227/- from Ford Foundation towards implementation of Project: "For support for grant making to secure living incomes for economically-distressed farmers in the state of Chhattisgarh". Total interest earned during the year amount to Rs. 6,81,581/-. Out of this, total utilisation amounts to Rs.204,44,063.24 /-, thus leaving an unspent balance of Rs.



1-

*[Signature]*

*[Signature]*



101,61,745/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.

- g. Axis Bank Foundation has provided grant of Rs 257,86,747 to BRLF. Interest earned during the year amounts to Rs 192,348. Grant utilised to the extent of Rs 279,97,982. Balance recoverable from ABF for the year is Rs 20,18,887 which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.
- h. BRLF had received a grant of Rs.3,06,65,250/- from Hindustan Unilever Foundation on 30.12.2019 for implementing a high impact watershed project in the State of Jharkhand. The requisite formalities are in progress. No expenditure was incurred during the year 2020-21 and in previous year 2019-20. The details of investment against the unspent grant and interest earned on the investment is given below-

Particulars	Current Year 2020-21 (Rs)	Previous Year 2019-20 (Rs)
Grant Receipts	-	3,06,65,250
Investment-FDRs	-	2,00,00,000
Balance in Savings Bank Account with Yes Bank (Acc No 000393900000104)	330,25,543	107,56,313
<b>Total</b>	<b>330,25,543</b>	<b>307,56,313</b>
Interest Earned on FDRs/Saving Bank	20,70,459	2,89,834
<b>Grant amount and Interest Earned on FDRs/Saving Bank Account recognised and transferred to Reserve and Surplus</b>	<b>20,70,459</b>	<b>309,55,084</b>

Implementation of project activities is yet to be started against the grant amount which was paid by donor in December 2019. The Management of BRLF is taking decision on unspent grants balance of Rs 330,25,543 lying as on 31.3.2021.

- i. BRLF had also received other grants. The details of grant receipts, their utilisation and net balance transferred to Reserves and Surplus for the year are given below:

(Amount in Rs)

Donor's Name	Purpose	Grant Received during the year	Interest Earned	Utilised during the year	Excess/ (Short) for the Year #
MoTA	For Field Inspection-1	479,416	0	248,290	231,126
MoTA	For Field Inspection-2	997,369	0	10,21,441	(24,072)
MoTA	Evaluation of NGOs	0	0	6,30,000	(630,000)
MoTA	Centre for Excellence	2915,000	0	36,30,979	(715,979)
JSLPS	Capacity Building	NIL	0	NIL	0
UAIL	UANAT	662,500	0	17,78,821	(11,16,321)
Arghyam	Capacity Building	24,23,000	79,987	19,52,449	550,538
VA Tech Wabag	Ushermukti Watershed Project	65,37,852	6,268	82,59,761	(17,15,641)



*[Handwritten signatures and marks]*

<b>TOTAL</b>		<b>140,15,137</b>	<b>86,255</b>	<b>175,21,741</b>	<b>781,664 (42,02,013)</b>
--------------	--	-------------------	---------------	-------------------	--------------------------------

#Excess/(Short) grant receipts have been transferred to Reserves and Surplus for the year .

- j. Grants made to CSO Implementing partners are accounted for in the year of expenditure incurred by the concerned partners for implementation of project, awarded under grant agreement, on the basis of quarterly expenditure reports and finally settled on the basis of utilization certificates given by an independent firms of Chartered Accountants or by the Management. At the end of project, if there is any un-utilized grants balance with partners, then it is deducted from the next grants amount to be paid to partners for a new project.

BRLF has disbursed an aggregate amount of Rs 1933.29 lakhs(FCRA Rs 196.55 lakhs and local Rs 1736.74 lakhs) and utilised by the CSO partners aggregate amount of Rs 2208.55 lakhs( FCRA Rs 404.75 lakhs and local 1803.80 lakhs) during the year 2020-21.

Unspent balance lying with CSOs as on 31<sup>st</sup> March,2021 Rs 90.73 lakhs(Previous Year Rs 284.20 lakhs) shown as "Other Current Assets-Schedule K" and amount payable of Rs 190.93 lakhs(Previous Year Rs 115.66 lakhs) to CSOs as on 31<sup>st</sup> March,2021 is shown as "Liabilities-Schedule E".

#### k. Employees Benefits

- i) The society is registered with the Regional PF Commissioner, Delhi and is making payment of employers contribution and employees deductions towards Provident Fund to the Regional PF Commissioner on Regular Basis.
- ii) Provision for gratuity has been made in respect of all eligible employees as per payment of Gratuity Act,1971. The Society is having a group gratuity scheme for its employees with Life Insurance Corporation of India and provision has been made in the Statement of Income and Expenditure as per the actuarial valuation done by an Independent Actuary at the end of the Financial Year.

Total gratuity liability was Rs 30,65,000 (Previous Year Rs 20,32,000) as per actuarial valuation is appearing under the head "Current Liabilities and Provisions-Schedule E". The fund balance as of 31.3.2021 with LIC of India was Rs 40,84,089 ( PY Rs NIL) which is shown under the head "Other Current Assets-Schedule K".

- iii) Provisions for leave encashment have been made in respect of all eligible employees as per the policy of the society.

- l. BRLF has been issued with a certificate of 'No deduction of Tax' at source on interest income for the FY 2020-21 by the Income tax department.

- m. The Society is not having any contingent liability as on 31.03.2021.

#### n. Impact of COVID- 19

The novel coronavirus (COVID-19) outbreak which was declared as global pandemic by the World Health Organisation (WHO) on 11<sup>th</sup> March, 2020 continues to show its presence across the globe including India resulting in significant impact on global and India's economic environment.

The Society has assessed the impact of COVID-19, to the best of its information, on its operations, as well its financial statements, including but not limited to the areas of revenue, costs, operational controls and processes followed, debtors and other assets, as at March 31, 2021. Based on the overall



*[Signature]*

*[Signature]*

*[Signature]*



assessment, the Society is of the view that no additional provision needs to be created in its books of account for the year ended March 31, 2021.

Further, there is no material impact on the financial statements due to the changes in the operational controls and processes followed by the Society during the COVID-19 pandemic situation in the country considering the lockdown implemented w.e.f. April, 2021. The Society will however continue to closely monitor any material changes to the future economic conditions that may have any significant impact on its business and financial position.

- o. As the Statutory audit of the accounts of the Society for the previous year was carried out by another firm of Chartered Accountants, the current statutory auditors have relied upon the opening balances and comparative previous year figures appearing in the financial Statements.
- p. Figures have been rounded off to nearest rupees.
- q. Corresponding figures of the previous year have been regrouped / rearranged wherever necessary for better presentation and to make them comparable with the figures of the current year:

(Amount in Rs)

Schedule No	Head of Account	Original Figure	Reclassified	Increase/ (Decrease)
<b>K</b>	<b>Other Current Assets</b>	<b>811,88,426</b>	<b>927,54,832</b>	<b>115,66,406</b>
Sub-Head	Grant to Project Partners-Unutilised	168,54,147	2,84,20,553	115,66,406
<b>E</b>	<b>Liability and Provisions</b>	<b>60,94,365</b>	<b>176,60,771</b>	<b>115,66,406</b>
Sub-Head	Amount payable to Project Partners	0	115,66,406	115,66,406
<b>F</b>	<b>Depreciation</b>	<b>20,65,082</b>	<b>20,00,583</b>	<b>(64,500)</b>
<b>M</b>	<b>Other Incomes</b>	<b>19,15,71,231</b>	<b>19,15,06,732</b>	<b>(64,500)</b>
Sub-Head	Miscellaneous Income	1,11,819	47,319	(64,500)



For Bharat Rural Livelihoods Foundation

G.N. Devy  
President

Pramathesh Ambasta  
Chief Executive Officer

Sharad Bhargava  
Chief Operating Officer (Finance)

