

**Independent Auditor's Report
To The Members of Bharat Rural Livelihoods Foundation****Report on the Audit of Financial Statements****Opinion**

We have audited the accompanying financial statements of **Bharat Rural Livelihoods Foundation ("BRLF" or "the Society")**, which comprise the Balance Sheet as at 31st March, 2019, the statement of Income & Expenditure Account, Receipt & Payment Account and a summary of the 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 said accounts, give a true and fair view of financial position of the BRLF as at 31st March 2019 in conformity with the accounting principles generally accepted in India:

- In the case of Balance sheet, of the state of affairs of the BRLF as at 31st March 2019;
- In the case of Income and Expenditure Accounts, of the deficit for the year ended on that date;
- In the case of Receipt and Payment Account, of the cash flows during the period.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 BRLF in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The management of the BRLF is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Society BRLF in accordance with the accounting practices followed as per the guidelines prescribed by the Government of India.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of BRLF 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 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 Society's 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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.



Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the BRLF Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We report that:

- 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 Society so far as appeared from our examination of those books;
- c. The Balance Sheet and Income & Expenditure Account and Receipt and Payment Account referred to in this report are agreement with the books of account.

For Lodha & Co.
Chartered Accountants
Firm Registration No.301051E



(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Date: 26th July 2019



BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)

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

BALANCE SHEET AS AT 31st MARCH 2019

CORPUS / CAPITAL FUND AND LIABILITIES	Schedule	Amount in Rs.	
		2018-19	2017-18
Corpus Fund	A	2,000,000,000	2,000,000,000
Endowment Fund	B	208,015,865	206,541,805
Grant-in-Aid	C	366,876	357,336
Reserve & Surplus	D	246,242,827	267,974,157
Liabilities & Provisions	E	5,214,629	1,978,330
Total (Rs.)		2,459,840,197	2,476,851,628
ASSETS			
Fixed Assets	F	6,054,530	2,675,774
Investments	G	2,145,000,000	2,160,000,000
Investment of Endowment Fund	H	205,730,000	203,181,172
Current Assets	I	17,735,007	21,237,012
Cash & Bank Balance	J	85,320,660	89,757,670
Other Current Assets			
TOTAL (Rs.)		2,459,840,197	2,476,851,628

Significant Accounting Policies

Contingent Liabilities & Notes to Accounts

As per our report of even dated attached

For Lodha & Co.,
Chartered Accountants
FRN : 301051E

(Signature)
CA Gaurav Lodha
Partner
M. No. 507462
Place: New Delhi
Date: 26/07/2019







For Bharat Rural Livelihoods Foundation

(Signature)
Dr. Mihir Shah
President

(Signature)
Pranathesh Ambasta
Chief Executive Officer

(Signature)
Sharad Bhargava
Chief Finance Officer

BHARAT RURAL LIVELIHOODS FOUNDATION Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019			
INCOME	Sch	2018-19	2017-18
Grants, Subsidies & Donations	K	64,700,477	12,749,406
Other Income	L	199,555,163	201,640,189
TOTAL		264,255,641	214,389,595
EXPENDITURE			
Expenditure	M		
Program Expenses	N	261,463,622	209,420,085
Establishment Expenses	O	19,994,207	21,260,250
Other Administrative Expenses	F	3,124,427	1,551,911
Depreciation		1,404,714	1,179,030
Excess of Income over Expenditure		285,986,971 (21,731,330)	233,411,276 (19,021,681)
TOTAL		264,255,641	214,389,595
Significant Accounting Policies	P		
Contingent Liabilities & Notes to Accounts	Q		
As per our report of even dated attached			
For Lodha & Co., Chartered Accountants FRN : 301051E	  CA Gaurav Lodha Partner M. No. 507462 Place: New Delhi Date: 26/07/2019	For Bharat Rural Livelihoods Foundation  Pramathesh Ambasta Chief Executive Officer	 Sharad Bhargava Chief Finance Officer

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 2019

Receipts	Payments			[Amount in Rs.]	
	2018-19	2017-18		2018-19	2017-18
Opening Balance					
Cash					
Bank	21,237,012	44,042,983		(25,000,000)	1,180,000
				1,410,000	75,000
				1,138,828	
				10,000,000	
Ford Foundation Trusts Endowment fund					
Grant from Axis Bank Foundation	14,136,692	-		4,530,834	2,101,623
Grant from ARGHYAM- PGWM	2,492,000	4,665,000		-	
Grant from ARGHYAM- Springshed	1,300,000	1,500,000		102,001	47,225
Grant from VATECH Wabag	2,100,000	5,225,920		150,636	
Grant from UNDP	-	-		-	
Donation for CPRL	253,664	-		3,451,399	2,967,294
				1,275,177	1,004,179
Grant in Foreign Currency					
Ford Foundation Grant	22,385,169			5,454,376	7,454,063
European Union Grant	24,778,616			254,143,253	204,733,802
Donation for CPRL	150,636			10,888,974	11,443,497
				19,994,207	17,395,360
				3,124,427	1,414,788
Interest received on Fixed Deposit with Banks (Net of TDS)	146,808,207	144,937,048			
Interest accrued on Fixed Deposits	68,960,711	43,699,039			
TDS Recoverable Received (2014-15)	-	22,893,470			
Interest received on Saving Bank Account	3,071,411	3,084,070			
Refund of Advances Given For Program Expenses	-	840,113			
Sponsorship Fee for CPRL Course	724,000	140,000			
General Donation	-	25,000			
Miscellaneous Receipts	1,000	1,200		17,735,007	21,237,012
TOTAL	308,399,118	271,053,843	TOTAL	308,399,118	271,053,843

As per our report of even dated attached

For Lodha & Co.,
Chartered Accountants
FRN : 301051E



CA Gaurav Lodha
Partner
M. No. 507462
Place: New Delhi
Date: 26/07/2019



[Signature]
Dr. Mihir Shah
President

For Bharat Rural Livelihoods Foundation

[Signature]
Pranathesh Ambasta
Chief Executive Officer

[Signature]
Sharad Bhargava
Chief Finance Officer

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 2019

(Amount -Rs.)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
SCHEDULE A - Corpus Fund		
Grant from Ministry of Rural Development, Government of India		
Opening Balance	2,000,000,000	2,000,000,000
Add: Received During the year	-	-
Closing Balance	2,000,000,000	2,000,000,000

PARTICULARS	As at 31st March 2019	As at 31st March 2018
SCHEDULE B - Endowment Fund		
(i) Ford Foundation Endowment fund (FCRA Funds)		
Opening Balance	100,364,760	99,649,760
Grant received during the year	-	-
Add: Interest (Gross) Earned during the year	8,022,617	7,208,180
Add: Accrued Interest Received during the year	319,629	283,797
Less: TDS on Interest earned	66,021	29,369
Less: Interest accrued but not due and received	2,140,479	319,629
Net Interest received	6,135,746	7,142,979
Less: Available for Utilization as income for the year (90% of net interest received)	5,522,171	6,427,979
Balance interest accumulated in the fund	613,575	715,000
Closing balance of Ford Foundation Endowment Fund	100,978,335	100,364,760
* FDR as on 31st March 100790000/- further - 188000 will be deposited to Meet the MOU Compliances		
(ii) Tata Trusts Endowment fund for Institutional Development and Partnerships		
Opening Balance	106,177,045	105,648,022
Interest Earned (Gross) during the year	8,587,045	8,697,650
Less: TDS	59,618	8,459
Less: Interest accrued but not due and received	701,143	757,930
Net Interest	7,826,284	7,931,261
Less: Utilization during the year	4,836,988	99,466
- Human Resource / Personnel Cost	-	77,290
- Aid 360 Software & Server Expenses	-	-



- Program Expenses					
- Travel Cost	1,851,914				3,455,065
- Office Running Cost	988,983				3,392,963
Total Utilization	48,675				1,143,843
	7,726,560				8,168,627
Closing Balance of Endowment Fund			99,724		(237,366)
Add: Adjustments for			106,276,770		105,410,656
TDS					
Interest Accrued	59,618			8,459	
Prepaid Expenses	701,143			757,930	
Closing Balance of Tata Trust Endowment Fund			760,761		766,389
			107,037,530		106,177,045
Grand Total			208,015,865		206,541,805

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.85,84,214/- an amount of Rs.12,90,000/- has to be deposited in FDR.

SCHEDULE C - Grant in Aid		As at 31st March 2019	As at 31st March 2018
Capital Grants			
United Nations Development Programme			
Opening Balance	357,336		446,983
Received during the year	-		-
Less: Amortized over the useful life of Assets purchased_ Transfer to Miscellaneous Income	51,661	305,675	89,647
		305,675	357,336
European Union			
Opening Balance	-		
Received during the year	102,001	61,201	
Less: Amortized over the useful life of Assets purchased_ Transfer to Misc. Income	40,800		
Other Grants			
ARAGHYAM			
Opening Balance	-		64,417
Less : Transfer to Other Income	-		64,417
		366,876	357,336



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SCHEDULE D - Reserve & Surplus			
	As at 31st March 2019		As at 31st March 2018
Surplus			
Opening Balance			
Add: Surplus of Income over Expenditure for the year	267,974,157 (21,731,330)		286,995,839 (19,021,682)
Closing Balance	246,242,827		267,974,157

SCHEDULE E - Liabilities & Provisions			
	As at 31st March 2019		As at 31st March 2018
Sponsorship Fees Payable-MBA RM(IHMRU)			
TDS Payable	1,336,178		
Creditors_The Resource Alliance India	674,681		360,220
PF Payable	433,260		-
Expenses Payable	238,276		201,642
	183,868		224,176
Long Term Provision for Employee Benefits			
- Encashment of Leave	739,742		379,753
- Gratuity	1,135,000		561,000
Short Term Provision for Employee Benefits			
- Encashment of Leave	420,624		248,539
- Gratuity	53,000		3,000
Total	5,214,629		1,978,330

SCHEDULE G - Investments			
	As at 31st March 2019		As at 31st March 2018
Investments in FDR with Bandhan Bank			
Corpus Fund received from Ministry of Rural Development, Government of India			
Investments in FDR with Bandhan Bank	2,000,000,000		2,000,000,000
Invested out of interest on above			
Investments in FDR with IDFC Bank			
Invested out of interest on above	135,000,000		160,000,000
Investments in FDR with Yes Bank (FCRA Grant Funds)			
Invested out of Grant Received from FORD Foundation for Odisha APC Project	10,000,000		-
Total	2,145,000,000		2,160,000,000



SCHEDULE H - Investments of Endowment Fund		As at 31st March 2019	As at 31st March 2018
Investments in FDR with Bandhan Bank			
Tata Trusts Endowment fund for Institutional Development and Partnerships		-	100,000,000
Invested out of interest on above		-	2,350,000
Investments in FDR with RBL Bank			
Tata Trusts Endowment fund for Institutional Development and Partnerships		1,180,000	1,180,000
Investments in FDR with Deutsche Bank			
Tata Trusts Endowment fund for Institutional Development and Partnerships		100,000,000	
Invested out of interest on above		3,760,000	
Investments in FDR with Yes Bank (FCRA Funds)			
Ford Foundation Endowment fund for Institutional Development and Partnerships		-	99,576,172
Invested out of interest on above		790,000	75,000
Investments in FDR with Deutsche Bank			
Ford Foundation Endowment fund for Institutional Development and Partnerships		100,000,000	
Total		205,730,000	203,181,172

SCHEDULE I - Cash & Bank Balances		As at 31st March 2019	As at 31st March 2018
Cash in Hand			
Bank Balances in Savings Accounts with YES Bank Chanakyapuri, New Delhi Branch			
Account No. 0003939000000039 (FCRA FORD Foundation)		5,570,761	3,797,499
Account No. 000394600001690 (FCRA European Union)		4,187,752	1,924,676
Account No. 0003946000000384		3,761,159	2,260,840
Account No. 0003946000000391		1,028,403	2,246,258
Account No. 000394600001349		52,733	400,605
Account No. 0003946000000443		1,706,933	
Bank Balances in Savings Accounts with RBL Bank, New Delhi Branch			
Account No. 309003418585		1,427,266	10,607,134
Total		17,735,007	21,237,012



SCHEDULE J - Other Current Assets		As at 31st March 2019	As at 31st March 2018
Grant to Project Partners- Unutilized		28,142,978	15,752,302
Interest Accrued on Fixed Deposits (INR)			
- Corpus Fund received from Ministry of Rural Development, GOI			
- Tata Trusts Endowment fund for Institutional Development and Partnerships			
Interest Accrued on Fixed Deposits (FC)			
- Ford Foundation Endowment fund	50,471,737		67,883,152
- Ford Foundation Grant	701,143		757,930
	2,140,479	53,728,216	319,629
	414,857		
Advance Recoverable		35,743	149,689
Sundry Debtors		-	48,675
Prepaid Expenses (Warranty of Server)		-	2,492,000
Grant receivable from ARGHYAM		200,000	200,000
Security Deposit (Rent)		-	-
Tax Deducted at Source (2014-15)		1,452,060	1,452,060
Tax Deducted at Source (2015-16)		664,405	664,405
Tax Deducted at Source (2016-17)		37,828	37,828
Tax Deducted at Source (2017-18)		1,059,430	-
Total		85,320,660	89,757,670

SCHEDULE K. Grants, Subsidies & Donations		2018-19	2017-18
Grant in Local Currency			
Grant From AXIS Bank Foundation		14,136,692	-
Grant From VATECH-WABAG		2,100,000	5,225,920
Grant From ARGHYAM-Springshed		1,300,000	1,500,000
Grant From ARGHYAM-PGWM		-	5,998,486
General Donation		-	25,000
Grant in Foreign Currency			
Grant From European Union		24,778,616	-
Grant From Ford Foundation for Odisha APC Project		22,385,169	-
Total Grants		64,700,477	12,749,406



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SCHEDULE L. Other Incomes	2018-19	2017-18
Saving Bank Interest	3,071,411	3,084,070
Add:	-	64,417
Less:	37,771	12,401
- Interest earned on Araghyam Grant in 2016-17	-	-
- 10% reinvested to Ford foundation Endowment Fund	-	-
- Transfer to Araghyam Grant	-	-
- Transfer to Tata Trusts Endowment fund for Institutional Development and Partnerships (Schedule - B)	349,046	71,845
Interest Earned on Fixed Deposits with Banks		
- Corpus Fund received from Ministry of Rural Development, Government of India	185,942,360	187,778,375
- Tata Trusts Endowment fund for Institutional Development and Partnerships	8,237,999	8,625,805
- Ford Foundation Endowment Fund	7,644,909	7,084,166
- Ford Foundation Grant	416,942	-
- European Union	332,141	-
Total	202,574,352	203,488,346
Less: 10% reinvested to Ford Endowment Fund	575,804	702,599
Less: Transfer to Tata Trusts Endowment Fund for Institutional Development and Partnerships (Schedule - B)	8,237,999	193,760,548
Interest earned by the Grant Partners		
Sponsorship Fee For CPRL Course	1,887,927	1,375,636
Donation for Providing Laptop to 30 CPRL Tribel Youth	724,000	140,000
Miscellaneous Income	404,300	
Interest On Income Tax Refund	93,794	1,200
Reversal of excess provision of Grauity	-	2,899,169
Total	199,555,163	201,640,188

SCHEDULE M. Program Expenses	2018-19	2017-18
Expenses incurred from Grants		
Ground Water Management Project with ARGHYAM		
Field Facilitation Support for Implementing Partner (ARGHYAM)	683,515	4,074,955
Implementation Support for PGWM (ARGHYAM)	44,036	1,453,132
Partners Meeting (program planning & review) (ARGHYAM)	68,016	104,887
Springshed Project with ARGHYAM		5,632,974



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Implementation Support for SpringShed	1,343,204	1,343,204	872,518	872,518
Watershed Project with VATECH				
Field Facilitation Support for Implementing Partner	6,052,412		2,462,594	
Field Implementation Support for Implementing Partner	1,612,500	7,664,912	465,000	2,927,594
CG Watershed Project with ABE				
Field Facilitation Support to CG Watershed Partners	978,511		-	-
Field Implementation Support to CG Watershed Partners	9,729,545	10,708,056	-	-
FORD Endowment Program Cost				
Human Research Development Report Expenses	-		1,430,124	
Capacity Building Expense	-		1,250,501	
Consultancy & Evaluation Fees	-		294,330	
FORD Grant Expenses				2,974,955
Field Implementation Support to ODISHA APC Project Partners				
EU Program Cost	6,797,931	6,797,931	-	-
Human Resource cost	14,612,182		-	
Implementation Cost	5,210,477		-	
Travel Expenses	767,265		-	
Equipment & supplies	625,033		-	
Local Office Cost	881,902	22,096,859	-	-
MoRD Program Cost				
Field Implementation Support to CSO Partners	124,201,274		151,389,707	
Capacity Building Expense	17,076,176		15,658,632	
Field Implementation Support to Watershed Partners	20,816,033		11,776,860	
Field Facilitation Support to Watershed Partners	11,655,117		4,810,140	
Field Implementation Support to ODISHA APC Project Partners	10,588,316		-	
Field Facilitation Support to institutional partners for Implementing Partners	9,092,879		4,504,912	
Field Implementation Support to CG Watershed Partners	3,514,768		-	
Field Facilitation Support to CG Watershed Partners	4,329,974		-	
Field Implementation Support to CG Watershed Partners	2,598,819		2,372,245	
Event, Meetings and Workshop Expenses	2,499,544		857,342	
Travel Expenses	1,510,280		947,769	
Consultancy & Evaluation Fees	1,343,203		905,545	
Pilot & Innovations_Springshed BRLF	922,754		117,036	
Information, Education and Communication Material	554,796		1,172,433	
Pilot & Innovations_ DNT & NT Initiatives	840,320		363,553	
Field Facilitation Support to Technical support partners for Implementing Partners	164,280		152,783	
Human Research Development Report Expenses	231,160		1,983,087	
Expenditure on TCS Aid 360 & Server	74,423		-	
Research & Case Study Expenses	42,977		-	
State Govt Partnership				



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Organisation Development training to staff	-	212,057,093	-	197,012,044
Total		261,463,622		209,420,085

SCHEDULE N. Establishment Expenses				
MoRD Establishment Cost				
Staff Salaries	8,647,430		18,034,277	
Employer Contribution to Provident Fund	840,864		1,063,613	
Earned Leave expenses	952,698		688,446	
Gratuity Expenses	624,000		305,000	
Recruitment expenses	135,406		749,272	
Consultancy Fees for HR Study	177,000		-	
Vehicle Running maintenance Expenses (Flexi Basket)	110,913		194,407	
EPF Admin Charges	76,274		56,809	
Staff welfare expenses	73,060		-	
Relocation expenses	55,955		10,918	
Medical & Accidental Insurance Expenses	40,191		131,728	
Consultancy Fees for PF calculation	35,400		25,780	
Books, Periodicals & Publications (Flexi Basket)	6,770	11,775,961	-	21,260,250
FORD Endowment Establishment Cost				
Staff Salaries	7,667,844		-	
Employer Contribution to Provident Fund	550,402	8,218,246	-	
Total		19,994,207		21,260,250

SCHEDULE O. Other Administrative Expenses				
MoRD Other Administration Cost				
Office Rent	1,259,720		200,000	
Audit Fees	135,700		135,700	
Communication Expenses	539,367		32,353	
Stationery expenses	263,612		-	
Water & Electricity expenses	252,043		20,753	
Office Maintenance Expenses	225,731		69,693	
Equipment Maintenance Expenses	89,806		-	
Postage & courier	44,617		-	
Miscellaneous Expenses	21,802		-	



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FORD Endowment Other Administration Cost

Office Maintenance Expenses

Office Rent

Total

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BRLF
C-32, 1ind Floor
Neeti Bagh
New Delhi
110066

RAJ RURAL LIVELIHOODS FOUNDATION

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21,056	2,865,655	22,412	480,911
12,201		-	
58,656	63,656	1,021,000	1,071,000
5,000		50,000	
172,334	195,116		
22,782			
	3,124,427		1,551,911

3,124,427

Schedule F.
Schedule F-a

MoRD - FIXED ASSETS as on 31.03.19

Particulars	Rate	WDV as on 01.04.2018	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2018
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE								
Computer Hardware	40%	1,466,643	370,318	1,980,285	-	3,817,246	1,130,841	2,686,405
Office Equipment	15%	165,971	64,821	71,655	-	302,447	39,993	262,454
Furniture & Fixture	10%	378,178	34,630	97,525	-	510,333	46,157	464,176
Sub Total		2,010,792	469,769	2,149,465	-	4,630,026	1,216,991	3,413,035
INTANGIBLE								
Computer Software	33.33%	9,915	-	1,911,600	-	1,921,515	15,152	1,906,363
Sub Total		9,915	-	1,911,600	-	1,921,515	15,152	1,906,363
Total		2,020,707	469,769	4,061,065	-	6,551,541	1,232,143	5,319,398

UNDP Sponsor Project - FIXED ASSETS as on 31.03.19
Schedule F-b

Particulars	Rate	WDV as on 01.04.2018	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2019
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE								
Computer Hardware	40%	31,053	-	-	-	31,053	12,421	18,632
Office Equipment	15%	90,855	-	-	-	90,855	13,628	77,227
Furniture & Fixtures	10%	233,131	-	-	-	233,131	23,314	209,817
Sub Total		355,039	-	-	-	355,039	49,364	305,676
INTANGIBLE								
Software	33%	2,297	-	-	-	2,297	2,297	-
Sub Total		2,297	-	-	-	2,297	2,297	-
Total		357,336	-	-	-	357,336	51,661	305,676

TATA Sponsor Project - FIXED ASSETS as on 31.03.19
Schedule F-c

Particulars	Rate	WDV as on 01.04.2019	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2019
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE								
Computer Hardware	40%	52,413	-	-	-	52,413	20,965	31,448
Office Equipment	15%	89,712	-	-	-	89,712	13,457	76,255
Furniture & Fixtures	10%	155,606	-	-	-	155,606	15,561	140,045
Sub Total		297,731	-	-	-	297,731	49,983	247,748
INTANGIBLE								
Software	33%	-	-	-	-	-	-	-
Sub Total		-	-	-	-	-	-	-
Total		297,731	-	-	-	297,731	49,983	247,748

European Union Project- FIXED ASSETS as on 31.03.19
Schedule F-d

Particulars	Rate	WDV as on 01.04.2018	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2019
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE								
Computer Hardware	40%	-	102,001	-	-	102,001	40,800	61,201
Office Equipment	15%	-	-	-	-	-	-	-
Furniture & Fixtures	10%	-	-	-	-	-	-	-
Sub Total		-	102,001	-	-	102,001	40,800	61,201
INTANGIBLE								
Software	33%	-	-	-	-	-	-	-
Sub Total		-	-	-	-	-	-	-
Total		-	102,001	-	-	102,001	40,800	61,201

CPRL Project - FIXED ASSETS as on 31.03.19
Schedule F-e

Particulars	Rate	WDV as on 01.04.2018	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2019
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE								
Computer Hardware	40%	-	-	150,636	-	150,636	30,127	120,509
Office Equipment	15%	-	-	-	-	-	-	-
Furniture & Fixtures	10%	-	-	-	-	-	-	-
Sub Total		-	-	150,636	-	150,636	30,127	120,509
INTANGIBLE								
Software	33%	-	-	-	-	-	-	-
Sub Total		-	-	-	-	-	-	-
Total		-	-	150,636	-	150,636	30,127	120,509

TOTAL TANGIBLE		2,663,562	571,770	2,300,101	-	5,535,433	1,387,265	4,148,168
TOTAL INTANGIBLE		12,212	-	1,911,600	-	1,923,812	17,449	1,906,363
GRAND TOTAL		2,675,774	571,770	4,211,701	-	7,459,245	1,404,714	6,054,531



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SCHEDULE-P

Bharat Rural Livelihoods Foundation (BRLF)

1. Legal Status and Operation:

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 10th December, 2013.

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, Chattisgarh, 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.

2. Corpus Fund:

A Memorandum of Understanding (MoU) between Ministry of Rural Development, Government of India and Bharat Rural Livelihoods Foundation (BRLF) dated 13th 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 has released Rs. 200 crore as first tranche of corpus fund on 5th March 2014 and the second tranche of Rs. 300 crores will 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



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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 per AS-12 – Accounting for Government Grants issued by Institute of Chartered Accountants of India.

- i. Grants are recognized only when there is reasonable assurance that BRLF will comply with the conditions attached to them and grants will be received.
- ii. Grants in the nature of Corpus are treated as Corpus Fund and only the income arising out of Corpus shall be utilized to fulfil the objectives of BRLF.
- iii. Grants received for specific purposes are utilized for the purpose of its release.
- iv. Grants utilized to the extent of and in accordance with the grant conditions and project objectives are treated as Income in the Income & Expenditure Account.
- v. Unutilized grants are treated as Liabilities in the Balance sheet.
- vi. Grant related to specific depreciable Fixed Assets 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.

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

- 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. Depreciation of Assets purchased out of Capital Grant-in-Aid have been treated as Non Operating income and shown under "Miscellaneous Income".

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.



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

3.8 Investment

- a. Investment: Fixed deposits with banks which are intended to be held against corpus funds considered as long term and disclosed under investment.
- b. Investment of Endowment Fund: Fixed deposits with banks intended to be held against endowment funds also considered as long term and classified under Investment of Endowment Fund.
- c. Other investments: Other fixed deposit with banks shall be classified as cash and cash equivalent because of 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 profit and loss account on accrual basis
- iii. Defined Benefits Plan
 - a. The provision in relation to Gratuity is made through Actuarial Valuation.
 - b. Provision on employee discontinuance basis, in relation to Earned Leaves is made for the leave which can be accumulated up to 11 days in a year subject to maximum 66 days in aggregate, beyond which employee may make encashment.

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.

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



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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 shall fulfill the conditions attached to claim exemption under section 11 and 12 of the Income Tax Act.



For Bharat Rural Livelihoods Foundation



Dr. Mihir Shah
President

Pramathesh Ambasta
Chief Executive Officer

Sharad Bhargava
Chief Finance Officer

SCHEDULE-Q

CONTINGENT LIABILITIES & NOTES TO ACCOUNTS (FORMING PART OF THE FINANCIAL STATEMENTS)

I. In the opinion of the management,

- a. Current Assets are approximately of the value stated if realized 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. 85,87,045/- against Endowment Grant received from Tata Trusts Endowment Fund for Institutional Development. Out of total interest earned, an amount of Rs.77,26,560/- has been utilized during the year 2018-19 as per the decision taken in the Executive Committee meeting dated 19th 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. 80,22,617/- against the Endowment grant received from Ford Foundation. Out of total interest received, an amount of Rs. 6,13,574/- has to be re-invested in the fund in fixed deposit by BRLF.

- d. BRLF has entered into MOU with ARGHYAM a registered public charitable trust to widen and deepen practice on groundwater management and sanitation. BRLF received Rs. 24,92,000/- being 4th instalment as per MOU which pertains to Grant Receivable for 2017-18 and expenses amounting to Rs. 7,95,567/- incurred and reported during the current financial year till 30th June '2018.

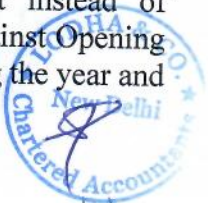
- e. BRLF has entered into MOU with ARGHYAM a registered public charitable trust to widen and deepen practice on Spring-shed Development Program. An amount of Rs. 13,43,204/- has been spent against ARGHYAM grant during the year being the 50% amount of total expenditure as per the MoU signed between BRLF & Arghyam. BRLF received Rs. 13,00,000/- as third & fourth instalment as per MOU from ARGHYAM. After adjusting expenses incurred of Rs.13,43,204/-, deficit of Rs.43,204/- is (adjusted against opening grant of Rs. 6,36,300/- and interest earned by CSO partner of Rs. 9,957/-). The Closing Grant unspent standing with the CSO is Rs. 6,03,053/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.

- f. BRLF has entered into MOU with VA Tech WABAG Ltd., a company registered under Companies Act, 1956 to widen and deepen practice on Watershed Project. An amount of Rs. 76,64,912/- has been spent against VA Tech WABAG Ltd. grant during the year. BRLF received part payment of Rs. 21,00,000/- towards second instalment instead of Rs.66,37,852/- as per MOU. Deficit of Rs. 55,64,912 has been adjusted against Opening unutilised balance of Rs. 22,46,298/- and Interest earned of Rs. 21,116/- during the year and



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closing balance of receivable is Rs 32,97,499/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.

Moreover, there exists uncertainty on receipt of the balance amount due to financial crunch as reported by VA Tech Wabag, however it has not denied making the grant payment.

- g. BRLF has received grant of Rs.2,48,80,617.32/- from European Union towards implementation of the Project titled "Strengthening Civil Society Action for Transforming Lives of the Particularly Vulnerable Tribal Groups of Jharkhand and Madhya Pradesh". Interest earned during the year amount to Rs.5,38,394/-, total spent under the project amount to Rs.2,23,93,976/- (including fixed assets worth Rs.1,02,001/-) leaving unspent balance of Rs.30,25,035.32/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.
- h. BRLF has received grant of Rs.2,23,85,169.06/- from Ford Foundation towards implementation of Project: "To reduce risk and increase incomes for tribal farmers in rain-fed regions of Odisha". Total interest earned during the year amount to Rs.8,90,379/-, out of this total spent is Rs.67,97,931/-, leaving unspent balance of Rs.1,64,77,617.06/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.
- i. BRLF had received a grant of Rs.1,41,36,392/- from Axis Bank Foundation towards implementation of Project: "Mega Watershed Project in State of Chhattisgarh". Total Interest earned during the year amounts to Rs.66,558/-, out of this total spent is Rs.1,07,08,056/- leaving unspent balance of Rs.34,94,894/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.
- II. Fixed assets purchased having closing written down value of Rs. 3,05,675/- from grant of United Nations Development Program (UNDP) and Rs.61,201/- from European Union now vest with BRLF as per the condition of grant term.
- III. BRLF has been issued with a certificate of lower deduction of Tax at source on interest income by the Income tax department.
- IV. Allocation of Staff salaries and Other admin Expenses towards Program expenses has been done on the basis of work done by the respective employees as estimated by the management.
- V. The Hon'ble Supreme Court in February 2019 pronounced a judgement on definition of basic wage for calculating Provident Fund contribution. Accordingly, one employee is covered within ambit of revised definition and Provident Fund arrears from April 2019 onward would be deposited with EPFO in compliance with the judgement.
- VI. The Society is not having any contingent liability as on 31.03.2019.
- VII. Figures have been rounded off to nearest rupees.
- VIII. Previous year figures have been regrouped or rearranged wherever necessary.



Dr. Mihir Shah
President

For Bharat Rural Livelihoods Foundation

Pramathesh Ambasta
Chief Executive Officer

Sharad Bhargava
Chief Finance Officer

