

TO WHOMSOEVER IT MAY CONCERN

We Lodha & Co, Chartered Accountants, Statutory Auditors of **BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**, having its registered office at **38A, Krishi Bhawan, New Delhi-110001**, FCRA Registration No. **231661787**, have audited the accounts of BRLF for the financial year ending the 31st March 2020 and examined all relevant books and vouchers and certify that according to the audited accounts:

1. The brought forward foreign contribution at the beginning of financial year 2019-20 was Rs. Rs.12,05,48,512/- (comprising of Rs.11,07,90,000/- as term deposits and Rs.97,58,512/- in Saving Bank Accounts) including Current liabilities of Rs.7,37,629/- and Current Assets of Rs.5,36,081/- as Grants Unutilized with Project Partners;
2. BRLF has received foreign contribution of Rs. 9,07,57,918/- during the financial year 2019-20.
3. BRLF has earned interest of saving bank interest and interest on Fixed Deposits is Rs. 1,11,58,467/- (net of TDS) during the financial year 2019-20.
4. The balance of unutilized foreign contribution with BRLF at the end of the financial year 2019-20 was Rs.13,31,29,296/- (comprising of Rs.12,09,78,335/- as term deposits and Rs.1,21,50,961/- in Saving Bank Accounts) including Current liabilities of Rs.5,15,262/- and Current Assets of Rs. 2,03,34,645/-.
5. Certified that BRLF has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
6. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
7. BRLF has utilised the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

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



(Gaurav Lodha)
Partner

M. No. : 507462

UDIN: 21507462 AAAALB1542

Date: 24th May 2021

Place: New Delhi



BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
FCRA BALANCE SHEET AS AT 31st MARCH 2020

Amount in Rs.

CORPUS / CAPITAL FUND AND LIABILITIES		Schedule	2019-20	2018-19
Endowment Fund	A		10,18,60,699	10,09,78,334
Reserve & Surplus	B		5,11,60,285	1,94,89,139
Capital Grant in Aid	C		19,801	61,201
Current Liabilities	D		5,15,262	7,37,629
Total (Rs.)			15,35,56,047	12,12,66,303
ASSETS				
Fixed Assets	E		92,106	1,81,710
Investment of Endowment Fund	F		12,09,78,335	11,07,90,000
Cash & Bank Balance	G		1,21,50,961	97,58,512
Current Assets	H		2,03,34,645	5,36,081
TOTAL (Rs.)			15,35,56,047	12,12,66,303

Significant Accounting Policies
 Contingent Liabilities & Notes to Accounts

N
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As per our report of even dated attached

For Lodha & Co
 Chartered Accountants
 FRN : 301051E

Gaurav Lodha
 Partner
 M. No. 507462
 Place: New Delhi
 Date: 24/05/2021



For Bharat Rural Livelihoods Foundation
 Pramodhesh Ambasta
 Chief Executive Officer



Sharad Bhargava
 Chief Operating Officer

BHARAT RURAL LIVELIHOODS FOUNDATION
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
FCRA INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

<u>INCOME</u>		<u>2019-20</u>	<u>2018-19</u>
Grants, Subsidies & Donations	I	9,07,75,285	4,71,63,785
Other Income	J	1,12,03,129	73,37,352
TOTAL		10,19,78,414	5,45,01,137
<u>EXPENDITURE</u>			
Establishment Expenses	K	1,26,54,280	82,18,246
Program Expenses	L	5,64,50,457	2,88,94,790
Other Administration expenses	M	2,47,482	2,58,772
Depreciation	E	72,684	70,927
TOTAL		6,94,24,903	3,74,42,735
Excess of Income over Expenditure		3,25,53,511	1,70,58,402
TOTAL		3,25,53,511	1,70,58,402
Significant Accounting Policies	N		
Contingent Liabilities & Notes to Accounts	O		

As per our report of even dated attached

For Lodha & Co

Chartered Accountants

FRN : 301051E

Gaurav Lodha

Partner

M. No. 507462

Place: New Delhi

Date: 24/05/2021

For Bharat Rural Livelihoods Foundation

Pranabesh Ambasta
 Chief Executive Officer

Sharad Bhargava
 Chief Operating Officer

BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
FCRA RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

Receipts	2019-20	2018-19	Payments	2019-20	2018-19
Opening Balance			Investments in Bank Fixed Deposits	2,00,00,000 (1,00,00,000)	1,00,00,000 10,63,828
a) Cash			- From Hindustan Unilever Fund		
b) Bank	97,58,512	37,97,499	- from Ford Foundation Grant	1,88,335	
Grant from FORD Foundation (APC Odisha Project)			- from Interest on FD on Ford Foundation		
Grant from FORD Foundation (CG Watershed Project)	1,70,48,246	2,23,85,169	Endowment Fund		
Grant from FORD Foundation (Unilever Project)	2,64,91,740	2,48,80,617			
Grant from Hindustan Unilever Project	1,65,52,681		Expenditure		
Interest received on Saving Bank Account	19,19,528	10,57,398	Maintenance Expense	23,961	5,000
Interest (Net of TDS) received on Fixed Deposit with Banks	66,83,601	57,68,889	Rent	1,66,022	2,30,990
Interest Accrued of last year received now	25,55,337	3,19,629	Grant to Project partners	7,00,56,932	2,51,29,889
Donation for CPRL		1,50,636	Advances & payments for program expenses	29,75,909	31,19,638
			Establishment Cost	1,43,08,929	79,14,865
			FA purchased		2,52,637
			TDS payment	17,94,686	8,84,478
			BRLF Yes Bank Credit Card	9,160	
			Closing Balance		
			a) Cash	1,21,50,961	97,58,512
			b) Bank		
TOTAL	11,16,74,895	5,83,59,837	TOTAL	11,16,74,895	5,83,59,837

As per our report of even dated attached

For Lodha & Co
 Chartered Accountants
 FRN : 301051E

Gaurav Lodha
 Partner
 M. No. 507462
 Place: New Delhi
 Date: 24/05/2021



For Bharat Rural Livelihoods Foundation

Pramathesh Ambasta
 Chief Executive Officer



Sharad Bhargava
 Chief Operating Officer

BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)
Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2020

		2019-20		2018-19
SCHEDULE A - Endowment Fund				
(i) Ford Foundation Endowment fund (FCRA Funds)		10,09,78,334		10,03,64,760
Opening Balance	-		80,22,617	
Grant received during the year	88,17,077		3,19,629	
Add: Interest (Gross) Earned during the year	21,40,479		65,797	
Add: Accrued Interest Received during the year	-		21,40,703	
Less: TDS	21,33,906		61,35,745	
Less: Interest accrued but not due and received (Gross TDS)	88,23,650		55,22,171	
Net Interest received	79,41,285	8,82,365		6,13,574
Less: Available for Utilization as income for the year (90% of net interest received)		10,18,60,699		10,09,78,334
Add: Accumulation as per grant conditions (10% of Net Interest received Rounded Off)				
Closing balance of Ford Foundation Endowment Fund		10,18,60,699		10,09,78,334
Grand Total				

*Rs. 882500/- is to be further invested to meet the MOU conditions/ compliances

		2019-20		2018-19
SCHEDULE B - Reserve & Surplus (Amount available for utilization)				
Opening	3,25,53,511	1,94,89,139	1,70,58,402	30,44,311
Surplus of Income over Expenditure for the year	8,82,365	3,16,71,146	6,13,574	1,64,44,828
Less: 10% of Net Income accumulated to Endowment Fund				
Total		5,11,60,285		1,94,89,139

		2019-20		2018-19
SCHEDULE C - Grant in Aid				
<u>European Union</u>	61,201			
Opening Balance	-		1,02,001	
Received during the year	24,480		40,800	61,201
Less: Amortized over the useful life of Assets purchased-Transfer to Misc. Income	16,920	19,801		
Less: Asset Stolen during the year		19,801		61,201
Total				

		2019-20		2018-19
SCHEDULE D - Current Liabilities				
Consultancy Expenses Payable	1,17,810		4,33,260	
Creditors_ The Resource Alliances India	-		45,000	
Audit Fees Payable	-		988	
Other Payable	1,97,924		2,58,381	
TDS Payable	1,94,567			
Salary Payable	4,961	5,15,262		7,37,629
BRLF - Yes Bank Credit Card				
Total		5,15,262		7,37,629

		2019-20		2018-19
SCHEDULE F - Investments of Endowment Fund				
INVESTMENT FROM FORD ENDOWMENT FUND				
<u>Investments in FDR with Yes Bank (FCRA Funds)</u>				
Ford Foundation Endowment fund for Institutional Development and Partnerships		9,78,335		7,90,000
Invested out of interest on above				
<u>Investments in FDR with Deutsche Bank</u>		10,00,00,000		10,00,00,000
Ford Foundation Endowment fund for Institutional Development and Partnerships				
INVESTMENT FROM FORD GRANT				1,00,00,000
Invested out of Grant Received from FORD Foundation for Odisha APC Project				
INVESTMENT FROM Hindustan Unilever Foundation		2,00,00,000		
Invested out of Grant Received from HUF for Jharkhand Mega Watershed Project		12,09,78,335		11,07,90,000
Total				



SCHEDULE G - Cash & Bank Balances		2019-20	2018-19
Bank Balances in Savings Accounts with YES Bank Chanakyapuri, New Delhi Branch		4,61,600	55,70,761
Account No. 000393900000039 (FCRA FORD Foundation)		9,33,048	41,87,752
Account No. 000394600001690 (FCRA European Union)		1,07,56,313	
Account No. 000393900000104 (FCRA HUF)			
Total		1,21,50,961	97,58,512

SCHEDULE H - Current assets		2019-20	2018-19
Grant Unutilised to Project partners		2,02,59,742	5,36,081
Advance to Employees		59,526	
• BRLF Indian		15,377	
Total		2,03,34,645	5,36,081
SCHEDULE I. Grants, Subsidies & Donations		2019-20	2018-19
Grant from European Union		2,64,91,740	2,47,78,616
Grant from FORD Foundation (APC Odisha Project)		1,70,60,222	2,23,85,169
Grant from FORD Foundation (CG Watershed Project)		1,65,58,073	-
Grant from Hindustan Unilever Foundation		3,06,65,250	-
Total Grants		9,07,75,285	4,71,63,785

SCHEDULE J. Other Incomes		2019-20	2018-19
Saving Bank Interest		19,19,528	10,57,398
Interest received on Fixed Deposit			
Interest on Ford Endowment Fund	85,97,518		76,44,909
Interest on Ford foundation Grant	2,39,772		4,16,942
Interest on European Union	-		3,32,141
Interest on Hindustan Unilever Foundation	1,98,771		-
	90,36,061		83,93,992
Add: Accrued Interest Received during the year	25,55,337		3,19,629
Less: Accrued Interest not received (Gross TDS)	23,32,677		25,57,645
Less: TDS	19,782	92,38,939	67,458
Donation for Providing Laptop to 30 CPRL Tribel Youth		41,400	60,88,518
Miscellaneous Income		3,262	1,50,636
Profit on Lost Assets			40,800
Total		1,12,03,129	73,37,352

SCHEDULE K. Establishment Expenses		2019-20	2018-19
FORD Endowment Establishment Cost			
Staff Salaries	68,84,721		76,67,844
Employer Contribution to Provident Fund	3,73,513	72,58,234	5,50,402
FORD Grant Expenses (Odisha)			
Staff Salaries	51,04,806	53,96,046	
Employer Contribution to Provident Fund	2,91,240		
Total		1,26,54,280	82,18,246



SCHEDULE L. Program Expenses		2019-20	2018-19
Expenses incurred from Grants			
<u>EU Program Cost</u>			
Human Resource cost	1,69,95,090		1,46,12,182
Implementation Cost	46,88,288		52,10,477
Travel Expenses	8,05,893		7,67,265
Equipment & supplies	-		6,25,033
Local Office Cost	10,47,109	2,35,36,380	8,81,902
<u>FORD Grant Expenses</u>			
Field Implementation Support to ODISHA APC Project Partners		2,23,37,912	67,97,931
<u>FORD Grant Expenses - CG Watershed Project</u>			
Field Implementation Support to CG Watershed Project Partners	-	1,05,76,165	-
Total		5,64,50,457	2,88,94,790

SCHEDULE M. Other Administrative Expenses		2019-20	2018-19
<u>EU -Other Admin Cost</u>			
Office Rent	1,66,022		1,72,334
Stationery expenses	57,499	2,23,521	22,782
<u>FORD Endowment-Other Admin Cost</u>			
Office Rent	-		58,656
Office Maintenance Expenses	6,593	6,593	5,000
<u>FORD Grant Expenses -Odisha APC Project</u>			
Office Rent	17,368	17,368	-
Office Maintenance Expenses			
Total		2,47,482	2,58,772



Schedule E.
FIXED ASSETS for FC Accounts as on 31.03.20
Schedule E

Particulars	Rate	WDV as on 01.04.2019	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2020
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE								
Computer Hardware	40%	61,201				44,281	24,480	19,801
EU Project	40%	1,20,509			16,920	1,20,509	48,204	72,305
CPRL Training Course	40%							
Total		1,81,710			16,920	1,64,790	72,684	92,106



SCHEDULE-N

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, 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.

2. Summary of Significant Accounting policies:

2.1 Accounting Convention

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

2.2 Basis of preparation

The financial statement has been prepared following accrual basis of accounting except interest on deposits and saving bank balances.

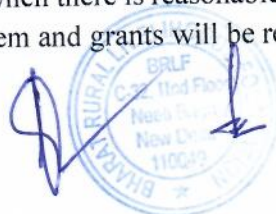
2.3 Use of Estimates

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.

2.4 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.

2.5 Income Recognition

Interest on Fixed deposit with banks is recognized on cash basis after making appropriate adjustments of accrued interest of Current year as well as previous year. Accordingly, financial statements have been drawn in compliance with provisions of FCRA, 2010.

2.6 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.

2.7 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".

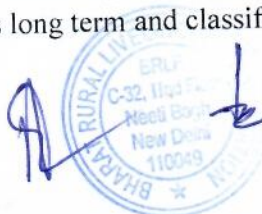
B. Intangible Assets

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

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

2.8 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.




2.9 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


Pramathesh Ambasta
Chief Executive Officer


Sharad Bhargava
Chief Operating Officer (Finance)





SCHEDULE-O

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. 9,95,76,172/- (\$ 1,500,000) from Ford Foundation as Endowment Fund in FY 2016-17. 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 received interest of Rs. 88,23,650/- against the Endowment Fund received from Ford Foundation. Out of total interest received, an amount of Rs. 8,82,500/- has to be re-invested in the fund in fixed deposit by BRLF.
- c. BRLF has received project grant of Rs.3,36,00,928/- from Ford Foundation during the year. Total interest received on Ford Foundation Endowment fund and project grant comprising of saving bank interest and interest on Fixed Deposits is Rs. 1,03,88,842/- (net of TDS) during the financial year 2019-20.

Total amount spent against Ford Foundation Endowment Fund and project grants (Odisha and Chhattisgarh) is Rs. 5,89,10,595/- (including advance of Rs. 1,37,71,661/- has been given to project partners) leaving unspent balance of Rs.10,14,39,935/- (comprising of Rs.10,09,78,335/- as term deposits and Rs. 4,61,600/-in Saving Bank account).

- d. BRLF has received grant of Rs.2,64,91,740/- from European Union. Interest earned during the year amount to Rs. 6,78,562/-. Total spent under this project amount to Rs. 3,04,25,006/- (including advance of Rs. 64,88,081/- has been given to project partners) leaving unspent balance of Rs. 9,33,048/-in Saving Bank account.
- e. BRLF has received grant of Rs.3,06,65,250/- from Hindustan Unilever Foundation. Interest earned during the year amount to Rs. 91,063/-. Total spent under this project amount to Nil leaving unspent balance of Rs.3,07,56,313/- (comprising of Rs.2,00,00,000/- as term deposits and Rs. 1,07,56,313/-in Saving Bank account).

- II. These FCRA Financial Statements have been prepared in terms of the Provisions of Foreign Contribution Regulation Act, 2010 and rules framed thereunder and accounts of Foreign Contribution and records relating thereto have been maintained in the manner specified therein.

For Bharat Rural Livelihoods Foundation




Pramathesh Ambasta
Chief Executive Officer




Sharad Bhargava
Chief Finance Officer