

**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, 2023**

**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 2023, 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 2023;
- b) In the case of Statement of Income and Expenditure, of the deficit for the year ended on 31<sup>st</sup> March 2023;
- c) In the case of Receipt and Payment account, of cash flows for the year ended on 31<sup>st</sup> March 2023.

**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 2023, 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: 23087424BGZTSH4133

Place: New Delhi

Date: August 25, 2023



**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**BALANCE SHEET AS AT 31st MARCH 2023**

(Amount in Rs.)

PARTICULARS	Schedule	No	As at 31st March, 2023	As at 31st March, 2022
<b>CORPUS/CAPITAL FUND AND LIABILITIES</b>				
Corpus Fund	A		2,000,000,000	2,000,000,000
Endowment Fund	B		215,792,906	213,504,972
Grant Unspent Balance	C		43,577,901	47,052,016
Fixed Assets Fund	D		494,725	261,658
Reserve And Surplus	E		170,507,101	200,385,362
Current Liabilities And Provisions	F		9,355,676	12,670,717
<b>Total</b>			<b>2,439,728,308</b>	<b>2,473,874,725</b>
<b>ASSETS</b>				
Fixed Assets out of Corpus/Endowment Fund	G-I		3,659,696	3,662,694
Fixed Assets-Out of Grants	G-II		494,725	261,658
Investments of Corpus Fund	H		2,090,560,000	2,110,560,000
Investment of Endowment Fund	I		213,872,835	211,617,835
Other Non Current Assets	J		660,650	825,850
Current Assets:				
Grant Receivable	C		305,055	15,951,937
Cash And Bank Balance	K		66,715,033	59,087,333
Other Current Assets	L		63,460,314	71,907,418
<b>TOTAL</b>			<b>2,439,728,308</b>	<b>2,473,874,725</b>

Significant Accounting Policies P  
Contingent Liabilities & Notes to Accounts Q

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: 25/08/2023

Ajay Dandekar  
President

Kuldip Singh  
Chief Executive Officer

Sushil Pal  
Manager - Finance & Account





**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 2023**

(Amount in Rs.)			
PARTICULARS	Schedule No	Current Year 2022-23	Previous Year 2021-22
<b>(A) INCOME</b>			
Grant Income to the extent utilised	C M	92,724,080	86,608,558
Other Income		186,600,048	189,745,937
<b>TOTAL(A)</b>		<b>279,324,128</b>	<b>276,354,495</b>
<b>(B) EXPENDITURE</b>			
<b>Grant Expenditure to the Extent Utilised</b>			
Program Expenses incurred through CSOs	} C	66,970,331	76,953,846
Program Expenses incurred by BRLF		19,940,446	-
Establishment Expenses		2,319,247	7,693,056
Other Administration expenses		3,126,900	1,961,656
Fixed Asset Procured		367,156	-
		<b>92,724,080</b>	<b>86,608,558</b>
Expenditure-Ford Endowment	N	3,104,863	3,204,663
Expenditure Borne by BRLF		-	3,189,814
Expenditure from MoRD	O	206,591,005	171,180,539
Depreciation	G-I	1,487,402	1,297,147
<b>TOTAL(B)</b>		<b>303,907,350</b>	<b>265,480,721</b>
<b>SURPLUS /(DEFICIT) DURING THE YEAR(A-B)</b>		<b>(24,583,222)</b>	<b>10,873,774</b>

Significant Accounting Policies

P

Contingent Liabilities &amp; Notes to Accounts


Q

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co  
Chartered Accountants

For Bharat Rural Livelihoods Foundation

FRN : 000038N

Anil Kumar Aggarwal  
Partner  
Ajay Dandekar  
President  
Kuldip Singh  
Chief Executive Officer  
Sushil Pal  
Manager - Finance & Accounts

M. No. 087424

Place: New Delhi

Date: 25/08/2023



**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 2023**

(Amount in Rs.)

Receipts	Current Year 2022-23	Previous Year 2021-22	Payments	Current Year 2022-23	Previous Year 2021-22
<b>Opening Balance as on 1.4.2022</b>			<b>Payments during the year:</b>		
Bank Balances in Saving Accounts	59,087,333	76,274,482	<b>Grants Refunded (a )</b>		
Fixed Deposits with Banks	2322177835	2309936835	-Arghyam	-	97,670
	<b>2,381,265,168</b>	<b>2,386,211,317</b>	-JSLPS	-	228,472
<b>Receipts during the year:</b>					<b>326,142</b>
<b>Grants from Local Sources(a):</b>			<b>Expenditure/ Payments (b )</b>		
Axis Bank Foundation - Phase 1	16,658,272	30,375,553	Disbursement To Project Partners (net)	217,910,968	207,038,262
Axis Bank Foundation - Phase 2	36,008,289	-	Payments For Program Expense	45,258,401	39,595,150
SBI Foundation	7,437,156	8,580,030	Establishment Expense	10,388,985	22,465,735
VA TECH Wabag	589	10,078,849	Other Administrative Expense	7,533,060	5,936,095
MOTA (net of TDS of Rs 174,130)	-	1,654,135	Ford Endowment Fund Expenses	3,104,863	3,204,663
UAIL	7,047,219	5,498,576	Tata Trust Endowment Fund Expenses	7,764,810	7,714,186
Shabari Adivasi Viita Va Vikas Mahanabdak Naryadit	4,000,000	10,000,000		<b>291,961,088</b>	<b>285,954,091</b>
	<b>71,151,525</b>	<b>66,187,143</b>	<b>Fixed Assets Purchased out of(c)</b>		
<b>Grants in Foreign Sources(b):</b>			-Capital Advance out of MoRD	(165,200)	554,600
Ford Foundation (JH-Project)	5,913,903	-	- Fixed assets put of MoRD	1,486,557	1,825,076
FORD Foundation (CG Watershed Project)	12,344,521	7,768,246	- Fixed assets out of Ford Grant	367,156	-
European Union	8712477	-		<b>1,688,513</b>	<b>2,379,676</b>
	<b>26,970,901</b>	<b>7,768,246</b>	<b>Other Payments (d)</b>		
<b>Interest Income (c)</b>			TDS deducted & Deposited	7,968,601	6,632,573
Interest received on Fixed Deposit with Banks	137,628,665	145,889,429	Employees Providend fund	4,817,861	4,423,090
Interest accrued on Fixed Deposits received in current year	45,662,547	67,702,877	Bank Charges	14,968	3,387
Interest received on Saving Bank Account	4,682,596	5,395,635	Security Deposits	26,000	-
Interest received on Tata Fund- Saving	241,748	-	TDS receivables 2022-23	146,078	-
Interest received on Tata Fund- FD	7,970,143	-		<b>12,973,508</b>	<b>11,059,050</b>
Income Tax Refund	1,071,047	1,562,319			
Interest on Income Tax Refund	59,133	75,161			
	<b>197,315,879</b>	<b>220,625,421</b>	<b>Total Payments during the year(a to d):</b>	<b>306,623,109</b>	<b>299,718,959</b>
<b>Other Receipts (d)</b>			<b>Closing Balance as on 31.3.2023</b>		
Miscellaneous Receipts	506	-	Bank Balances in Saving Accounts	66,715,033	59,087,333
Income from Workshops	-	192,000	Fixed Deposits with Banks	2,304,432,835	2,322,177,835
Receipt from LIC for Gratuity unpaid	1,066,998	-		<b>2,371,147,868</b>	<b>2,381,265,168</b>
	<b>1,067,504</b>	<b>192,000</b>			
<b>Total Receipts during the year(a+b+c+d):</b>	<b>296,505,809</b>	<b>294,772,810</b>			
<b>TOTAL</b>	<b>2,677,770,977</b>	<b>2,680,984,127</b>	<b>TOTAL</b>	<b>2,677,770,977</b>	<b>2,680,984,127</b>

As per our report of even dated attached

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

*(Signature)*

Anil Kumar Aggarwal  
 Partner  
 M. No. 087424  
 Place: New Delhi  
 Date: 25/08/2023

For Bharat Rural Livelihoods Foundation

*(Signature)*

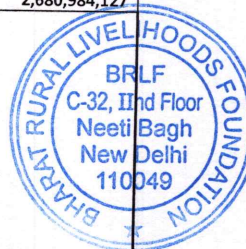
Ajay Dandekar  
 President

*(Signature)*

Kuldip Singh  
 Chief Executive Officer

*(Signature)*

Sushil Pal  
 Manager- Finance & Accounts





**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 2023**

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

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

Particulars	Rate	WDV as on 01.04.2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2023
			More than 180 Days	Less than 180 Days				
<b>TANGIBLE</b>								
Computer Hardware	40%	1,492,547	623,887	480,147	-	2,596,581	942,603	1,653,978
Office Equipment	15%	474,973	-	-	-	474,973	71,246	403,727
Furniture & Fixture	10%	494,194	35,636	181,687	-	711,517	62,067	649,449
<b>Sub Total</b>		<b>2,461,714</b>	<b>659,523</b>	<b>661,834</b>	<b>-</b>	<b>3,783,071</b>	<b>1,075,916</b>	<b>2,707,155</b>
<b>INTANGIBLE</b>								
Computer Software	33.33%	1,034,852	165,200	-	-	1,200,052	384,327	815,725
<b>Sub Total</b>		<b>1,034,852</b>	<b>165,200</b>	<b>-</b>	<b>-</b>	<b>1,200,052</b>	<b>384,327</b>	<b>815,725</b>
<b>Total</b>		<b>3,496,567</b>	<b>824,723</b>	<b>661,834</b>	<b>-</b>	<b>4,983,123</b>	<b>1,460,243</b>	<b>3,522,880</b>
Previous Year		2,929,906	259,142	1,565,934	-	4,754,981	1,258,414	3,496,567

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

<b>TANGIBLE</b>								
Computer Hardware	40%	6,793	-	-	-	6,793	2,717	4,076
Office Equipment	15%	31,212	-	-	-	31,212	4,682	26,530
Furniture & Fixtures	10%	102,091	-	-	-	102,091	10,209	91,882
<b>Total</b>		<b>140,097</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>140,097</b>	<b>17,608</b>	<b>122,489</b>
Previous Year		161,478	-	-	-	161,478	21,380	140,098

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

<b>TANGIBLE</b>								
Computer Hardware	40%	26,030	-	-	2,152	23,878	9,551	14,327
<b>Total</b>		<b>26,030</b>	<b>-</b>	<b>-</b>	<b>2,152</b>	<b>23,878</b>	<b>9,551</b>	<b>14,327</b>
Previous Year		43,383	-	-	-	43,383	17,353	26,030
<b>GRAND TOTAL</b>		<b>3,662,694</b>	<b>824,723</b>	<b>661,834</b>	<b>2,152</b>	<b>5,147,098</b>	<b>1,487,402</b>	<b>3,659,696</b>
<b>PREVIOUS YEAR</b>		<b>3,134,767</b>	<b>259,142</b>	<b>1,565,934</b>	<b>-</b>	<b>4,959,841</b>	<b>1,297,147</b>	<b>3,662,694</b>

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

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

Particulars	Rate	WDV as on 01.04.2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2023
			More than 180 Days	Less than 180 Days				
<b>TANGIBLE</b>								
Computer Hardware	40%	4,025	-	-	-	4,025	1,610	2,415
Office Equipment	15%	47,427	-	-	-	47,427	7,114	40,313
Furniture & Fixtures	10%	152,957	-	-	-	152,957	15,296	137,661
<b>Total</b>		<b>204,404</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>204,404</b>	<b>24,020</b>	<b>180,385</b>
Previous Year		232,452	-	-	-	232,452	28,048	204,404

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

<b>TANGIBLE</b>								
Computer Hardware	40%	-	-	-	-	-	-	-
Office Equipment	40%	57,254	-	-	-	57,254	22,902	34,352
Furniture & Fixtures	15%	-	-	-	-	-	-	-
<b>Total</b>		<b>57,254</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,254</b>	<b>22,902</b>	<b>34,352</b>
Previous Year		95,424	-	-	-	95,424	38,170	57,254

**FIXED ASSETS-Ford Foundation JH Grant-Schedule G-II(c)**

<b>TANGIBLE</b>								
Office Equipment	15%	-	52,078	38,833	-	90,911	10,724	80,187
Furniture & Fixtures	10%	-	84,108	22,440	-	106,548	9,533	97,015
Computer Hardware	40%	-	164,857	4,840	-	169,697	66,911	102,786
<b>Total</b>		<b>-</b>	<b>301,043</b>	<b>66,113</b>	<b>-</b>	<b>367,156</b>	<b>87,168</b>	<b>279,988</b>
Previous Year		-	-	-	-	-	-	-
<b>GRAND TOTAL-G-II(a+b+c)</b>		<b>261,658</b>	<b>301,043</b>	<b>66,113</b>	<b>-</b>	<b>628,814</b>	<b>134,089</b>	<b>494,725</b>
<b>PREVIOUS YEAR</b>		<b>327,876</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>327,876</b>	<b>66,218</b>	<b>261,658</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 2023**

**SCHEDULE A - Corpus Fund**

		(Amount -Rs.)	
PARTICULARS		As at 31st March 2023	As at 31st March 2022
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

**SCHEDULE B - Endowment Fund**

<b>(i) Ford Foundation Endowment fund (FCRA Funds)</b>				
Opening Balance		103,625,122		102,728,601
Grant received during the year	-		-	
Add: Interest (Gross) on FDRs earned during the year	8,712,190		8,663,374	
Add: Interest (Gross) on Saving Bank A/c earned during the year	433,043		249,093	
Add: Interest Accrued during previous year Received during the year	2,109,179		2,184,468	
Less:-Interest accrued during the year but not received	2,169,146		2,115,388	
Less: TDS Deducted	-		16,337	
Net Interest received during the year received)	9,085,266		8,965,210	
	8,176,740		8,068,689	
Balance interest accumulated in the fund		908,527		896,521
<b>Closing balance of Ford Foundation Endowment Fund</b>		104,533,649		103,625,122
<b>(Refer Schedule P Notes To Accounts, para no 1(c) )</b>				
<b>(ii) Tata Trusts Endowment fund for Institutional Development and Partnerships</b>				
Opening Balance as on 01-04-2022		109,879,850		108,643,592
Interest Earned (Gross) on FDRs during the year	8,902,528		8,809,357	
Interest Earned (Gross) on Saving Bank A/c during the year	241,748		141,087	
Less: TDS	138,484		169,125	
Less:-Closing Interest accrued	793,901		785,806	
Net Interest	8,211,891		7,995,513	
Less: Utilization during the year				
- Human Resource / Personnel Cost	6,915,270		7,713,148	
- Social media & PR Cost	849,600			
- Office Running Cost	-		1,038	
Total Utilization	7,764,870		7,714,186	
		447,021		281,327
Closing Balance of Endowment Fund		110,326,871		108,924,919
Add: Adjustments for				
TDS	138,484		169,125	
Interest Accrued	793,901		785,806	
<b>Closing Balance of Tata Trust Endowment Fund</b>		111,259,256		109,879,850
<b>Grand Total (i+ii)</b>		<b>215,792,905</b>		<b>213,504,972</b>

Note: 15% of the annual interest income received 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. During the financial year, Rs.91,66,822/- is interest income & TDS received for which 15% is Rs. 13,75,023 and total expenditure incurred toward the fund was Rs. 77,64,870/- accordingly unutilised amount is Rs. 14,02,000. Therefore, An amount of Rs. 14,02,000/- (Previous Year Rs 13,58,000) has to be deposited in FDR.



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**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 2023**

**SCHEDULE D -Fixed Assets Fund**

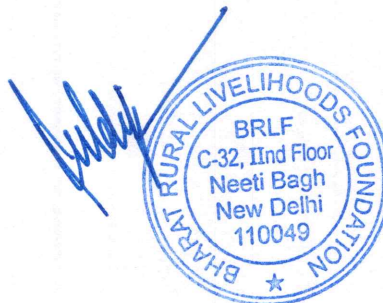
				(Amount -Rs.)
PARTICULARS		As at 31st March 2023		As at 31st March 2022
<b><u>United Nations Development Programme</u></b>				
Opening Balance	204,404		232,452	
Received during the year	-		-	
Less: Amortized over the useful life of Assets purchased	24,020	180,385	28,048	204,404
<b><u>European Union</u></b>				
Opening Balance	57,254		95,424	
Received during the year	-		-	
Less: Amortized over the useful life of Assets purchased	22,902	34,352	38,170	57,254
<b><u>Ford Foundation JH</u></b>				
Opening Balance	-		-	
Addition during the year	367,156		-	
Less: Amortized over the useful life of Assets purchased	87,168	279,988	-	
<b>Total</b>		<b>494,725</b>		<b>261,659</b>

**SCHEDULE E - Reserve And Surplus**

<b>Surplus</b>				
Opening Balance		200,385,362		232,758,188
Less: Unspent Balance net off Receivable of Grant recognised as Income in Previous Year(s) {Refer Note No. I (f) of Schedule - Q}		-		(43,246,600)
Less: Receivable Adjustment due to non recoverable from Donor { Refer Note No. I (d)(i) of Schedule - Q}		(5,295,039)		-
Net Balance		195,090,323		189,511,588
Add: Surplus/(Deficit) transfered from Statement of Income over Expenditure for the year		(24,583,222)		10,873,774
<b>Closing Balance</b>		<b>170,507,101</b>		<b>200,385,362</b>

**SCHEDULE F - Current Liabilities And Provisions**

Amount Payable to Project Partners		2,851,662		579,018
TDS Payable		1,032,457		1,017,933
Sundry Creditors		567,652		199,629
PF Payable		295,386		378,127
Expenses Payable		44,440		792,309
Bank Credit Card Balance-Yes Bank				83,442
<b><u>Provision for Employee Benefits</u></b>				
- Encashment of Leave	1,322,883		3,724,715	
- Gratuity	3,241,196	4,564,079	5,895,544	9,620,259
<b>Total</b>		<b>9,355,676</b>		<b>12,670,717</b>



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**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 2023**

**SCHEDULE H - Investments of Corpus Fund**

		(Amount -Rs.)	
PARTICULARS		As at 31st March 2023	As at 31st March 2022
<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		90,560,000	110,560,000
<b>Total</b>		<b>2,090,560,000</b>	<b>2,110,560,000</b>

**SCHEDULE I - Investments of Endowment Fund**

<b>Investments in FDR with Deutsche Bank</b>			
Tata Trusts Endowment fund for Institutional Development and Partnerships		100,000,000	100,000,000
Invested out of interest on above		3,760,000	3,760,000
<b>Investments in FDR with Yes Bank</b>			
Invested out of interest on TATA Trust Endowment Fund		6,487,000	5,129,000
<b>Investments in FDR with Deutsche Bank</b>			
Ford Foundation Endowment fund for Institutional Development and Partnerships		100,000,000	100,000,000
<b>Investments in FDR with Yes Bank (FCRA Funds)</b>			
Invested out of interest on Ford Foundation Endowment Fund		3,625,835	2,728,835
<b>Total</b>		<b>213,872,835</b>	<b>211,617,835</b>

**SCHEDULE J - Other Non Current Assets**

Capital Advances (Work in Progress) - Portal		825,850	825,850
Less: Tfd to Fixed Assets		165,200	-
<b>Total</b>		<b>660,650</b>	<b>825,850</b>



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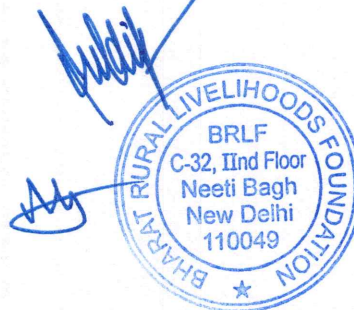
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**SCHEDULE K - Cash And Bank Balances**

		(Amount -Rs.)	
PARTICULARS		As at 31st March 2023	As at 31st March 2022
Cash in Hand		-	-
Bank Balances in Savings Accounts			
With YES Bank Chanakyapuri, New Delhi Branch:			
Account No. 000393900000039 (FCRA FORD Foundation)	9,557,312		53,868
Account No. 000394600001690 (FCRA European Union)	2,149,649		41,514
Account No. 000393900000104 (FCRA HUF)	33,768,624		33,964,153
Account No. 0003946000000384	7,738,724		11,274,535
Account No. 0003946000000391	23,964		23,029
Account No. 000394600001349	60,932		57,969
Account No. 000394600000443	5,216,231	58,515,436	3,126,961
With SBI, South Extn Branch Account No.40637029564		3,794,263	5,938,513
With RBL Bank, New Delhi Branch Account No. 309003418585		3,982,162	2,747,532
With State Bank of India, New Delhi Account No.40031893294 (Designated FCRA Account)		160,214	92,120
With Axis Bank, New Delhi Branch Account No. 919010085960185		262,957	1,767,140
<b>Total</b>		<b>66,715,033</b>	<b>59,087,333</b>

**SCHEDULE L - Other Current Assets**

Grant to Project Partners- Unutilized Balance		12,915,812		15,925,482
<b>Interest Accrued on Fixed Deposits (INR)</b>				
- Corpus Fund received from Ministry of Rural Development, GOI	42,645,814		42,767,561	
-Tata Trusts Endowment fund for Institutional Development and Partnerships	793,901		785,806	
<b>Interest Accrued on Fixed Deposits (FC)</b>	<b>43,439,715</b>		<b>43,553,367</b>	
-Ford Foundation Endowment fund	2,169,146		2,115,388	
	<b>2,169,146</b>	45,608,861	<b>2,115,388</b>	45,668,755
Advance Recoverable		110,039		12,779
Advances to Employees-Salary		170,000		43,212
Prepaid Expenses		238,715		53,355
Advance to Supplier		-		144,514
LIC Group Gratuity Scheme Fund Balance (Refer Schedule Q Note k-ii)		3,187,034		6,026,237
LIC Group Leave Scheme Fund Balance (Refer Schedule Q Note k-ii)		819,948		2,724,209
Security Deposit (Rent)		226,000		200,000
Tax Deducted at Source (2022-23)		146,078		-
Tax Deducted at Source (2017-18)		37,828		37,828
Tax Deducted at Source (2020-21)		-		3,750
Tax Deducted at Source (2021-22)		-		1,067,297
<b>Total</b>		<b>63,460,314</b>		<b>71,907,418</b>



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**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

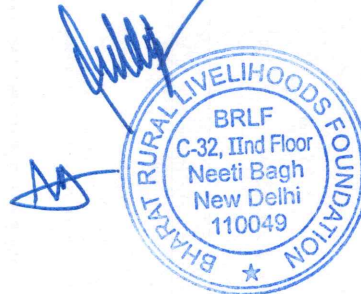
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**SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2023****SCHEDULE M - Other Income**

				(Amount -Rs.)
PARTICULARS		Current Year 2022-23		Previous Year 2021-22
<u>Saving Bank Interest</u>	4,924,344		5,395,635	
Less:				
- Allocated to FCRA Grant Fund	1,954,732		1,765,214	
- Allocated to Local Grant Fund	687,284		683,565	
- 10% reinvested to Ford foundation Endowment Fund	43,304		24,909	
- Transfer to Tata Trusts Endowment fund for Institutional Development and Partnerships (Schedule - B)	241,748	1,997,276	141,087	2,780,860
<u>Interest Earned on Fixed Deposits with Banks</u>				
- Corpus Fund received from Ministry of Rural Development, Government of India	173,732,819		174,968,121	
- Tata Trusts Endowment fund for Institutional Development and Partnerships	8,902,528		8,809,357	
- Ford Foundation Endowment Fund	8,712,190		8,663,374	
- Hindustan Unilever Foundation	-		-	
Total	191,347,537		192,440,852	
Less: 10% reinvested to Ford Endowment Fund	865,222		871,612	
Less: Transfer to Tata Trusts Endowment Fund for Institutional Development and Partnerships (Schedule - B)	8,902,528	181,579,787	8,809,357	182,759,883
Interest earned by the Grant Partners- CSOs		733,715		798,090
Exchange Gain on Ford Foundation Grant		1,162,634		-
Gratuity Provision no longer required Reversed ( Refer Note No. i of Schedule-P)		1,066,998		-
Overhead Cost Recovery - EU		-		3,129,443
Interest on Income Tax Refund		59,133		75,161
Income from Workshops		-		202,500
Miscellaneous Income		506		-
<b>Total</b>		<b>186,600,048</b>		<b>189,745,937</b>

**SCHEDULE N - Expenses incurred from FORD Endowment**

<u>Program Expenses</u>				
Staff Salaries	1,983,591		2,394,839	
Employer Contribution to Provident Fund	547,276		326,569	
Earned Leave expenses	137,687	2,668,554	72,570	2,793,978
<u>Other Administration Cost</u>				
Human Resource cost	412,809			410,257
Office Maintenance Expenses	3,311			428
Consultancy Service	11,800			-
Bank charges	8,389	436,309		-
<b>Total</b>		<b>3,104,863</b>		<b>3,204,663</b>



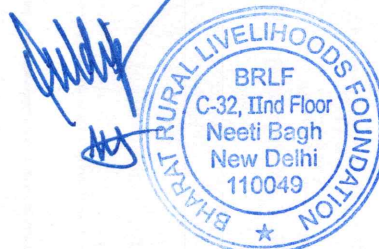


**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

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 2023****SCHEDULE O - Expenses from MORD**

				(Amount -Rs.)
PARTICULARS		Current Year 2022-23		Previous Year 2021-22
<b>MoRD Program Cost</b>				
Covid 19 Relief Support to CSOs	-		-	
Field Implementation Support to CSO CFP Partners	5,846,382		5,472,930	
Capacity Building Expense	8,566,600		8,944,367	
Field Facilitation Support to WB Watershed Partners	49,714,853		36,402,687	
Field Implementation Support to ODISHA APC Project Partners	69,214,221		50,585,012	
Field Implementation Support to UAIL Project Partners	519,858		708,389	
Field Facilitation Support to institutional partners for Implementing Partners	-		5,606,709	
Field Facilitation Support to CG Watershed Partners	2,641,361		10,595,521	
Field Facilitation Support to JH Watershed Partners	9,270,426		18,094,726	
Field Implementation Support to MH Livelihood Partners	13,169,832		5,483,938	
Field Implementation Support to TN CFR Partners	3,493,458		155,925	
Event, Meetings and Workshop Expenses	3,457,735		1,518,489	
Travel Expenses	4,666,344		1,410,427	
Consultancy & Evaluation Fees	1,428,468		2,024,495	
Information, Education and Communication Material	522,275		533,911	
Pilot & Innovations-NT & NT Initiatives	487,166		399,264	
Online MIS software & Website Expenditure	1,639,411		1,316,930	
Research Expenses	1,897,802		48,000	
Resource Mobilization expenses	326,538		-	
PR, Media & Social Media Management etc	2,174,642		-	
Bodoland Project Expenses	337,018	179,374,390	-	149,301,720
<b>MoRD Establishment Cost</b>				
Staff Salaries	17,346,076		12,137,367	
Employer Contribution to Provident Fund	2,365,374		1,655,096	
Earned Leave expenses ( refer note no. i of Schedule -Q)	(225,421)		1,858,016	
Gratuity Expenses ( refer note no. i of Schedule -Q)	184,856		2,561,447	
Recruitment expenses	2,489,993		581,551	
EPF Admin Charges	110,916		101,986	
Staff welfare expenses	265,420		136,485	
Relocation expenses	62,196		34,825	
Medical & Accidental Insurance Expenses	173,701		237,502	
Consultancy Fees for HR Study	118,000			
Consultancy Fees for PF calculation	42,480	22,933,591	35,400	19,339,675
<b>MoRD Other Administration Cost</b>				
Office Rent	1,991,568		1,210,477	
Audit Fees	191,750		174,050	
Communication Expenses	416,381		451,569	
Stationery expenses	259,212		142,091	
Water & Electricity expenses	280,706		162,002	
Office Maintenance Expenses	541,453		139,723	
Equipment Maintenance Expenses	109,481		117,574	
Postage & courier	39,269		56,172	
Miscellaneous Expenses	77,339		36,553	
Books, Periodicals & Publications	16,295		36,786	
Hindi Language Promotion	59,000		-	
Consultancy/Internship Fee	280,147		-	
Insurance of Fixed assets	20,422	4,283,023	12,147	2,539,144
<b>Total</b>		<b>206,591,005</b>		<b>171,180,539</b>



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**Bharat Rural Livelihoods Foundation (BRLF)**  
**Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001**

**Earmarked Grants/Donations Receipts, Utilized during the year and balances as on 31st March, 2023**

PARTICULARS	App-I	Un-Spent Balances/ (Receivables) as on 01.04.2022	RECEIPT/TRF. DURING THE YEAR form Donor				EXPENDITURE DURING THE YEAR From Respective Grant					Un-Spent Balances/ (Receivables) as on 31.03.2023
			Grant Receipt/ (Refund)	Interest Earned by BRLF	Amount Available for Utilisation	Programme Cost		Establishment Cost Incurred by BRLF	Admin Cost Incurred by BRLF	Non- Recurring	Total	
						Programme Cost Incurred by CSO Partner	Programme Cost Incurred by BRLF					
		1	2	3	4=1+2+3	5	6	7	8	9	10=5+6+7+8+9	11=4-10
(B) Local Grants												
UAIL-UANAT	5	(1,943,832)	7,047,219	249,035	5,352,422	5,285,973					5,285,973	66,449
Va Tegh Wabag- Watershed (WB) Project	-	(589)	589	-	-						-	-
Axis Bank Foundation-Watershed-1 (Chhatlsgarh)	6	1,927,143	16,658,272	123,297	18,708,712	17,533,605	36,796	1,138,311			18,708,712	-
SBI Foundation- Watershed (JH) Project	7	2,989,760	7,437,156	164,867	10,591,783	8,392,515	274,027	480,000	26,196		9,172,738	1,419,045
MH TDD +HDI Project (Shabani)	8	4,387,985	4,000,000	64,827	8,452,812	7,693,373	351,758	700,936	11,800		8,757,867	(305,055)
Axis Bank Foundation - Phase-II	9	-	36,008,289	85,258	36,093,547	28,064,865	528,368				28,593,233	7,500,314
Sub Total (I)		7,360,467	71,151,525	687,284	79,199,276	66,970,331	1,190,949	2,319,247	37,996	-	70,518,523	8,680,753
Government Grants												
MOTA-Research and Screening	-	247,284	-	-	247,284						-	247,284
Sub Total (II)		247,284	-	-	247,284	-		-	-	-	-	247,284
Total (B)		7,607,751	71,151,525	687,284	79,446,560	66,970,331	1,190,949	2,319,247	37,996	-	70,518,523	8,928,037
Grant Unspent Balance		9,552,172										9,233,092
Grant Receivable		(1,944,421)										(305,055)
Previous Year (B) (2021-22)		(10,992,899)	66,032,414	683,565	55,723,080	45,996,682		3,189,934	270,754	-	49,457,370	7,607,751
Grant Unspent Balance		2068037										9,552,172
Grant Receivable		(13,060,936)										(1,944,421)
Grand Total (A+B)		31,100,079	98,122,426	2,642,016	137,159,560	66,970,331	19,940,446	2,319,247	3,126,900	367,156	92,724,080	43,272,846
Grand Unspent Balance		47,052,016										43,577,901
Grant Receivable		(27,068,452)										(305,055)
Previous Year (A+B) (2021-22)		43,246,600	73,800,660	2,448,779	119,496,039	76,953,846	-	7,693,056	1,961,656	-	86,608,558	31,100,079
Grant Unspent Balance		61602574.6										47,052,016
Grant Receivable		(18,355,975)										(15,951,937)

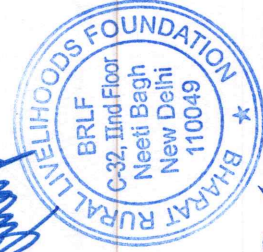


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Schedule C-Earmarked Grants/ Donation Receipts, Utilized during the year and balances as on 31st March, 2023

PARTICULARS	App-I	Un-Spent Balances/ (Receivables) as on 01.04.2022	Adjustment of Grant balance (Refer note no.1 (d)(i) of Schedule - Q)	RECEIPT/TRF. DURING THE YEAR			EXPENDITURE DURING THE YEAR					Overhead Recovery/ Gain/ Loss on currency conversion ttd. To Reserve & Surplus	Un-Spent Balances/ (Receivables) as on 31.03.2023
				Grant Receipt during the year	Interest Received/ Accrued	Amount Available for Utilisation	Program	Establishment	Admin	Non- Recurring	Total		
		1	2	3	4	5=1+2+3+4	6	7	8	9	10= 6 to 8	11	12=5-10-11
<b>(A) FOREIGN GRANTS:-</b>													
Hindustan Unilever Foundation	1	34,028,385		-	1,954,732	35,983,117	2,074,759		576,624	-	2,651,383		33,331,734
Ford Foundation-Odisha & JH Project	2	(5,295,039)	5,295,039	5,913,903		5,913,903	4,449,189		84,483	367,156	4,900,828		1,013,075
Ford Foundation-Watershed (CG) Project	3	3,471,459		12,344,521		15,815,980	12,225,549		2,427,797	-	14,653,346	1,162,634	0
European Union-Strengthening CSOs	4	(8,712,477)		8,712,477									-
<b>Total (A)</b>		23,492,328 37,499,844 (14,007,516)	5,295,039	26,970,901	1,954,732	57,713,000	18,749,497	-	3,088,904	367,156	22,205,557	1,162,634	34,344,809 34,344,809 (-)
Grant Unspent Balance													
Grant Receivable													
Previous Figure (2021-22) (A)		54,239,499		7,768,246	1,765,214	63,772,959	30,957,164	4,503,122	1,690,902	-	37,151,188	3,129,443	23,492,328
Grant Unspent Balance		59,534,538											37,499,844
Grant Receivable		(5,295,039)											(14,007,516)



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## **BHARAT RURAL LIVELIHOODS FOUNDATION**

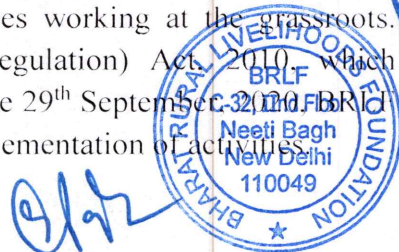
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**Schedule Forming Part of Financials as at 31<sup>st</sup> March, 2023**

### **SCHEDULE-P**

#### **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. PAN Number of BRLF is AACAB2971N.
- 1.2. The Society is registered as a tax exempted charity u/s 12A ( Unique Registration No:- AACAB2971NE20188 dated 24.09.2021 ) and obtained approval u/s 80G(5) (Unique Registration No:- AACAB2971NF20210 dated 24.09.2021 ) of the Income Tax Act, 1961 for a period of 5 years.
- 1.3. 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) valid for 5 years till 08.05.2023. The renewal application dated 20.02.2023 was filed with MHA - FCRA Wing and renewal of Registration Certificate is awaited. However, General Public Notice dated 24<sup>th</sup> March 2023 issued by MHA regarding the validity of those FCRA entities whose 5 years validity period is expiring during 01.04.2023 to 30.09.2023 and who have applied/will apply for renewal before expiry of 5 years validity period, will stand extended upto 30.09.2023 or till the date of disposal of renewal application, whichever is earlier.
- 1.4. The Society has also obtained CSR registration from MCA with registration number as CSR00001509.
- 1.5. 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.
- 1.6. Upto the financial year 2020-21, the aim of BRLF was to provide grants to civil society organisation (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. After the Amendment of the Foreign Contribution (Regulation) Act, 2010 which disallowed sub-granting of FC funds to CSOs effective since 29<sup>th</sup> September 2020, BRLF has decided to also promote the objectives through self-implementation of activities.





## 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 Basis of preparation

The Society is maintaining its books of accounts on Historical Cost Convention Basis following the general accepted accounting principles prevalent in India (IGAAP) and accrual basis of accounting unless otherwise stated.

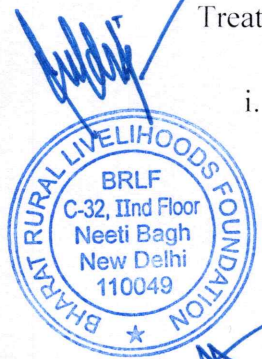
### 3.2 Use of Estimates

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.

### 3.3 Grant in Aid

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

- i. Upto the financial year 2020-21, Grant amounts are recognized as income in the year of receipt. Unutilized grant amounts and grant amount receivable at the end of the financial year were not carried over to the next year. With effect from the financial year 2021-22, Earmarked Grants are recognised as Income on "Actual Utilisation Basis" and the remaining grant balances are carried forward for utilisation as liability in respect of Programs to be carried out/ conducted in subsequent year(s).
- ii. Grants in the nature of Corpus are treated as Corpus Fund and only the income arising out of Corpus fund investments shall be utilized to fulfil the overall objectives of BRLF.



- iii. Grants received for specific purposes are utilized for those purpose(s) 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.
- v. Overhead expenses charged to the project grants as per the respective grant agreements/ budgets are treated as Income of the Society.
- vi. In view of FCRA amendments w.e.f. 29<sup>th</sup> September 2020, no amount of fund disburses to any CSO's for implementation of the FCRA project.

### **3.4 Interest Income Recognition**

Interest on Deposits have been recognised on accrual basis and Interest of Savings Bank Account are recognised on Cash Basis. Interest earned on donor's fund has been treated as per the terms of MoU's with them.

### **3.5 Workshop Income**

Income Earned on Workshops is recognised on cash basis.

### **3.6 Fixed Assets**

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

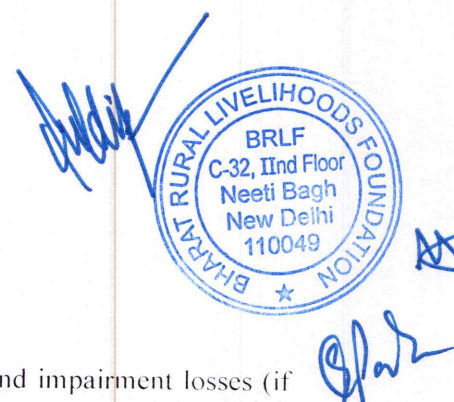
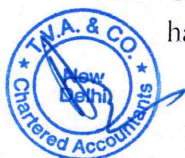
Tangible Assets are stated at cost of acquisition less depreciation and impairment losses (if any). The cost of tangible assets includes inward freight, duties & taxes (non-refundable) and incidental & direct expenditure related to acquisition.

#### **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**

- i. 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.
- ii. 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.

- iii. Cost of Intangible Assets (Software) is amortized on a straight line basis over their useful life of three years as estimated by the Management.
- iv. Items, each costing Rs. 5000 or less, are fully depreciated in the year of acquisition.

### **3.8 Investments**

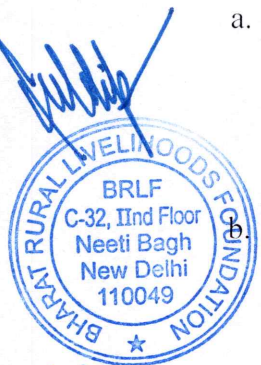
- a. **Investments:** Fixed deposits with banks which are intended to be held against corpus funds are considered as long term and disclosed under investments.
- b. **Investments of Endowment Fund:** Fixed deposits with banks intended to be held against endowment funds also considered as long term investments 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 Society has been providing its Liability towards Group Gratuity Scheme Policy of its Employees through funds invested with Life Insurance Corporation of India on accrual Basis, based on Actuarial Valuation and with compliance with Accounting Standard-15 (Revised) Employee Benefits.
- 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. The employees can encash a maximum of 10 days salary as Leave Encashment during the year calculated on Basic+HRA. Provision for Earned Leaves has been provided through investment in Life Insurance Corporation of India on accrual basis on the Balance of Leaves accumulated as on 31<sup>st</sup> March, 2023.

### **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 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.

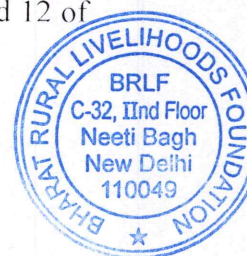


**Ajay Dandekar**  
President

**For Bharat Rural Livelihoods Foundation**

**Kuldip Singh**  
Chief Executive Officer

**Sushil Pal**  
Manager- Finance & Accounts





## **BHARAT RURAL LIVELIHOODS FOUNDATION**

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

**Schedule Forming Part of Financials as at 31<sup>st</sup> March, 2023**

### **SCHEDULE-Q**

#### **NOTES TO 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, the Society has earned interest of Rs.91,44,276 /-( PY Rs 89,50,444) on investment of Endowment Fund received from Tata Trusts Endowment Fund for Institutional Development. Out of total interest earned, an amount of Rs.77,64,870/- (PY Rs 77,14,186/-) has been utilized during the year 2022-23 as per the decision taken in the Executive Committee meeting dated 19<sup>th</sup> December 2014 on the heads of expenditure stated therein.

Interest earned on Endowment Fund as well as expenditure incurred has been directly taken in the Endowment Fund **Schedule-B**.

- c. BRLF had received Rs. 9,95,76,172/- (\$ 1,500,000) from Ford Foundation as Endowment Fund in the year 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, the Society has earned interest of Rs. 91,45,234/- (Previous Year Rs 89,12,467/-) on the Endowment grant received from Ford Foundation. Out of total interest received, an amount of Rs. 9,09,000/- (Previous Year Rs 8,97,000) will be re-invested in the fund in fixed deposit by BRLF in the subsequent year.

- d. (i). 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 and subsequently vide modification dated 29<sup>th</sup> July, 2021 grant has been reduced to \$ 632,390 with the condition that the remaining grant of USD 75,980 will be spent for Jharkhand Mega Watershed Project by 31<sup>st</sup> May, 2023 vide modification letter dated 16<sup>th</sup> June 2022.

BRLF has incurred expenditure aggregating to INR 447.40 lakhs (USD 632,390) whereas grant of INR 394.45 lakhs (USD 556,410) was received till 31<sup>st</sup> March, 2021. The remaining amount of INR 52.95 lakhs, which was paid to CSO PRADAN





in the year 2020-21, was not acknowledged by the donor as expenditure and same has been treated as BRLF own expenses and adjusted in Reserved & Surplus in the financial year 2021-22 which was also ratified by the Finance Audit Committee on dated 11.08.2022.

(ii). BRLF has received grant of Rs.59,13,903/- (USD 75,980) during FY 2022-23 to be spent on Jharkhand Mega Watershed Project against which Rs.49,00,828/- has been spent till 31<sup>st</sup> March'2023 leaving a balance of Rs.10,13,075/-.

- e. BRLF had received a grant of Rs.3,06,65,250/- from Hindustan Unilever Foundation (HUF) on 30.12.2019 for implementing a high impact watershed project in state of Jharkhand.

Subsequently, HUF has approved (vide letter dated 24<sup>th</sup> January, 2022), the budget to utilize Rs 142 lakhs out of total accumulation of unspent balance till 31<sup>st</sup> March, 2022 against which BRLF has spent Rs 7.62 lakhs and remaining unspent balance as on 31.03.2022 was Rs. 340.28 Lakhs. Again, BRLF had submitted a revised proposal & budget to HUF for utilization of unspent balance amount lying with BRLF and formal extension was received vide email dated 15.12.2022 for utilisation of the remaining amount till 31<sup>st</sup> December'2023.

During the year 2022-23, amount of Rs. 26.51 lakhs was spent and interest of Rs. 19.55 lakhs (Previous year Rs. 17.65 lakhs) have been earned on saving bank Account. The remaining unspent balance of Rs. 333.32 lakhs as on 31.03.2023 is lying in the saving Account.

- f. Due to change in the Accounting Policy from the FY 2021-22, the un-spent grant balances (net off grant receivable) upto 31<sup>st</sup> March, 2021 aggregating to Rs 4,32,46,600 has been transferred from Reserves and Surplus (Schedule C) and corresponding liability on account of unspent grant balance Rs 6,16,02,575 has been restored in Unspent Grants (Current Liability)- Schedule B and grant balance receivable of Rs 1,83,55,975 upto 31<sup>st</sup> March, 2021 has been shown as Grant Receivable(Current Assets)-Schedule B.

Ford Foundation had sanctioned a grant of \$900,000 on 1<sup>st</sup> June 2019 for implementation of Project "support for grant making to secure living incomes for economically distressed farmers in the state of Chhattisgarh" for a period of 3 years upto 31<sup>st</sup> July, 2022. BRLF has received and utilize entire amount of \$9,00,000 upto 31<sup>st</sup> March'2023. No cost extension from 31<sup>st</sup> July'2022 to 31<sup>st</sup> March'2023 is awaited. Excess receipts of Rs.11,62,634 has been treated as income – Exchange Gain during the year 2022-23 – Schedule M.

- h. Axis Bank Foundation has approved grant of Rs. 1185.93 Lakhs to BRLF for High Impact Mega Watershed Project in Chhattisgarh vide grant MoU dated 30th November 2018 for a period from Oct 2018 to Sept 2022. However, BRLF has received total grant of Rs. 1130.91 lakhs. Hence, there was shortfall by Rs. 55.03 Lakhs in the grant receipts as against the grant sanctioned.

BRLF has incurred aggregate amount of Rs.1137.35 lakhs whereas Audited amount released by Donor is Rs. 1130.91 Lakhs. The shortfall amount of Rs.6,44,731 has





been charged to BRLF's own sources MoRD-Program Cost under Schedule O in the books of accounts.

- i. 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 2187.90 lakhs and utilised by the CSO partners aggregate amount of Rs 2237.55 lakhs during the year 2022-23 as per the audited UCs received from other independent firm of chartered Accountants.

Out of total expenses of Rs. 2237.55 lakhs incurred by CSO's, Rs. 1567.85 lakhs was incurred from income out of MORD corpus as reported in "Schedule -O" and balance of Rs.669.7 lakhs have been incurred out of the Donor's funds.

Unspent balance lying with CSOs as on 31<sup>st</sup> March, 2023 is Rs 129.16 lakhs (Previous Year Rs 159.25 lakhs) shown as "Other Current Assets-Schedule L" and amount payable of Rs. 28.52 lakhs (Previous Year Rs 5.79 lakhs) to CSOs as on 31<sup>st</sup> March, 2023 shown as "Liabilities-Schedule F".

**j. Employees Benefits**

- i) The society is registered with the Regional PF Commissioner, Delhi and is making payment of employer's contribution and employees deductions towards Provident Fund to the Regional PF Commissioner on Regular Basis.

- ii) Provision for Gratuity have been calculated on Basic+HRA as advised by FAC to maintain status quo in their meeting held on 22nd December, 2021 upto financial year 2021-22. W.e.f. the financial year 2022-23 provision has been revised and calculated on basic salary only (excluding HRA) on retrospective basis.

Claim aggregating to Rs. 32.01 lakhs (6 no.) have been logged & received during the year 2022-23 from LIC of India for gratuity payment to left employees on the basis of Basic+ HRA whereas actual payments aggregating to Rs. 21.34 Lakhs were made with calculation of gratuity on basic salary only. Difference of Rs. 10.67 Lakhs have been kept by BRLF as own Fund and to that extent provisions has been reversed and taken to income in Schedule "Other Income - M".

Total gratuity liability was Rs 32,41,996 (Previous Year Rs 58,95,544) as per actuarial valuation as appearing under the head "Current Liabilities and Provisions-Schedule F". The fund balance as of 31.3.2023 with LIC of India was Rs 31,87,033 (PY Rs 60,26,238) which is shown under the head "Other Current Assets-Schedule L". As such no contribution was paid during the FY 2022-23. The current year gratuity liability is Rs. 1,84,856.

- iii) Provisions for Leave Encashment (EL) have been made in respect of all eligible employees as per the policy of the Society and EL benefits have been calculated on Basic Salary plus HRA amount. W.e.f. FY 2021-22, Society has taken group EL 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 leave liability was Rs 13,22,883 (Previous Year Rs 37,24,715) as per actuarial valuation is appearing under the head "Current Liabilities and Provisions-Schedule F". The fund balance as of 31.3.2023 with LIC of India was Rs 8,19,948 (PY Rs 27,24,209) which is shown under the head "Other Current Assets-Schedule L".

- k. BRLF has been issued with a certificate dated 25/05/2022 of 'No deduction of Tax' at source on interest income for the FY 2022-23 by the department under section 197 of Income Tax Act, 1961.
- l. The Society is not having any contingent liability as on 31.03.2023.
- m. Figures have been rounded off to nearest rupees.
- n. 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.

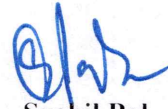


  
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