

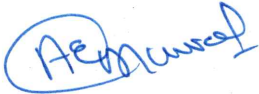
**SCHEDULE :- " D "**

**CERTIFICATE TO BE GIVEN BY CHARTERED ACCOUNTANT**

We, Thakur Vaidyanath Aiyar & Co., Statutory Auditors of **Bharat Rural Livelihoods Foundation (BRLF)**, having its Registered Office at 38-A, Krishi Bhawan, New Delhi-110091, (Registered with Registrar of Societies, New Delhi vide Regd No S/ND/351/2013), FCRA Registration No. 231661787, have audited the accounts of BRLF for the financial year ending on **31<sup>st</sup> March, 2023** and examined all relevant books and vouchers and certify that according to the audited accounts:

- (i). The brought forward foreign contribution at the beginning of the financial year was Rs. 13,68,80,490/-
- (ii). Foreign contribution of worth Rs.2,69,70,901 /- was received by the Society during the financial year 2022-2023.
- (iii). Interest earned on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs.114,57,927/-(Including Saving Bank Interest of Rs.27,15,696/-). was received by the Society during the financial year 2022-2023.
- (iv). The balance of unutilized foreign contribution with the Society at the end of the financial year 2022-2023 is Rs.14,92,61,635 /-.
- (v). Certified that the Society 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 16 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi). The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt and payment is correct as checked by us.
- (vii). The Society has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under foreign Contribution (Regulation) Act 2010.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
Firms Reg. No.: 000038N



(Anil Kumar Aggarwal)  
Partner

M. No: 087424

UDIN: 23087424BGZTSI1526

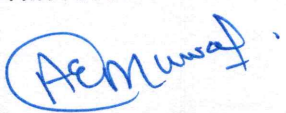
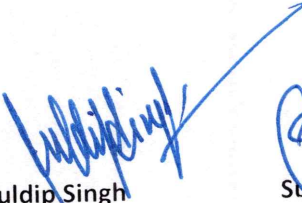

Place: New Delhi

Date : 25<sup>th</sup> August, 2023



**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**  
Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**BALANCE SHEET(FCRA) 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>			
Endowment Fund	A	104,533,649	103,625,122
Grant Unspent Balance	B	34,344,809	37,499,844
Reserve & Surplus	C	12,315,528	10,997,721
Assets Fund	D	314,341	57,255
Current Liabilities	E	328,748	1,096,957
<b>Total</b>		<b>151,837,075</b>	<b>153,276,899</b>
<b>ASSETS</b>			
Fixed Assets out of Own Funds	F	14,327	26,030
Fixed Assets out of Grants	F	314,341	57,255
Investments	G	103,625,835	102,728,835
Cash & Bank Balance	H	45,635,800	34,151,655
Current Assets	I	2,246,772	2,305,608
Grant Receivable	B	-	14,007,516
<b>TOTAL</b>		<b>151,837,075</b>	<b>153,276,899</b>
Significant Accounting Policies	L		
Contingent Liabilities & Notes to Accounts	M		
<b>As per our report of even dated attached</b>			
For Thakur, Vaidyanath Aiyar & Co Chartered Accountants FRN : 000038N		For Bharat Rural Livelihoods Foundation	
			
Anil Kumar Aggarwal Partner		Kuldeep Singh Chief Executive Officer	
M. No. 087424 Place: New Delhi Date: 25/08/2023			
		Sushil Pal Manager- Finance & Accounts	

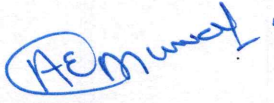
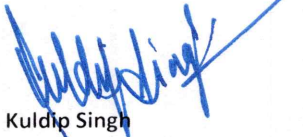
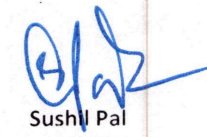




**BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)**

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

**STATEMENT OF INCOME AND EXPENDITURE (FCRA) FOR THE YEAR ENDED 31st MARCH 2023**

			Amount in Rs.
PARTICULARS	Schedule No	Current Year	Previous Year
<b>(A) INCOME</b>			
Grant Income to the extent utilised	B	22,205,557	37,151,188
Other Incomes	J	10,635,788	12,763,559
<b>TOTAL (A)</b>		<b>32,841,345</b>	<b>49,914,747</b>
<b>(B) EXPENDITURE</b>			
Grant Expenditure to the Extent Utilised			
Program Expenses incurred by BRLF	}B	18,749,497	30,957,164
Program Expenses incurred by CSO		-	4,503,122
Establishment Expenses		3,088,904	1,690,902
Other Administration expenses		367,156	-
Fixed Asset Procured out of Project Grant		<b>22,205,557</b>	<b>37,151,188</b>
Expenditure-Ford Endowment	K	3,104,863	3,204,663
Expenses Borne by BRLF- EU	B	-	1,847,773
Depreciation	F	9,551	17,353
<b>TOTAL (B)</b>		<b>25,319,971</b>	<b>42,220,977</b>
<b>Excess of Income over Expenditure (A-B) c/o to Balance-Sheet</b>		<b>7,521,374</b>	<b>7,693,770</b>
Significant Accounting Policies	L		
Contingent Liabilities & Notes to Accounts	M		
<b>As per our report of even dated attached</b>			
<b>For Thakur, Vaidyanath Aiyar &amp; Co</b>			
<b>Chartered Accountants</b>			
<b>FRN : 000038N</b>			
<b>For Bharat Rural Livelihoods Foundation</b>			
			
Anil Kumar Aggarwal	Kuldip Singh	Sushil Pal	
Partner	Chief Executive Officer	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					
STATEMENT OF RECEIPT AND PAYMENT (FCRA) FOR THE YEAR ENDED 31st MARCH 2023					
				Amount in Rs.	
		Current Year	Payments		Current Year
<b>Receipts</b>					
Opening Balance as on 1.4.2022			Payments during the year:		
a) Bank Balance in Designated Saving Accounts	92,120	136,880,490	<b>Program Expenses</b>		
b) Bank Balance in Utilisation Savings	34,059,535		Human Resource cost	7,214,039	
c) Investments in Bank Fixed Deposits	102,728,835		Implementation Cost	14,532,237	
			Non Recurring Expenses	367,156	
<b>Receipts during the year:</b>			Travel Expenses	403,799	
Grant from donors:			Equipment & supplies	15,240	22,532,471
- Ford Foundation (JH-Project)	5,913,903	26,970,901	<b>Administrative Cost</b>		
- Ford Foundation (CH-Project)	12,344,521		Human Resource Cost	3,384,285	
- European Union	8,712,477		Bank Charges	14,171	
Advance paid in earlier year received	65,312	11,457,927	Interest On TDS	18,874	
Interest received on Saving Bank A/cs	2,715,696		Other Indirect Cost	97,882	3,515,212
Interest (Net of TDS) received on Fixed Deposit with Banks	6,551,403		<b>Total Payments during the year</b>		26,047,683
TDS Refund Received	16,337	38,428,828	<b>Closing Balance as on 31.3.2023</b>		
Interest Accrued of last year received	2,109,179		a) Bank Balance in Designated Saving Accounts	160,215	
<b>Total Receipts During the year:</b>			b) Bank Balance in Utilisation Savings Accounts	45,475,585	
			c) Investments in Bank Fixed Deposits	103,625,835	149,261,635
<b>TOTAL</b>		175,309,318	<b>TOTAL</b>		175,309,318

As per our report of even dated attached

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

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

For Bharat Rural Livelihoods Foundation

Kuldeep Singh  
Chief Executive Officer

Sushil Pal  
Manager- Finance & Accounts





**BHARAT RURAL LIVELIHOODS FOUNDATION**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
 SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2023

**SCHEDULE A - Endowment Fund**

(Amount in Rs.)

Particulars		As at 31st March'2023		As at 31st March'2022
(i) Ford Foundation Endowment fund (FCRA Funds)				
Opening Balance		103,625,122		102,728,601
Grant received during the year				
Add: Interest (Gross) Earned during the year	9,145,234		8,912,467	
Add: Accrued Interest Received during the year	2,109,179		2,184,468	
Less: Interest accrued but not due and received	2,169,146		2,131,725	
Net Interest received	9,085,267		8,965,210	
Less: Available for Utilization as income for the year (90% of net	8,176,741		8,068,689	
Add: Accumulation as per grant conditions (10% of Net Interest		908,527		896,521
<b>Total</b>		<b>104,533,649</b>		<b>103,625,122</b>

**SCHEDULE C - Reserve & Surplus (Amount available for utilization)**

(Amount in Rs.)

Particulars		As at 31st March'2023		As at 31st March'2022
Opening		10,997,721		58,439,971
Less: Unspent Balance net off Receivable of Grant recognised as Income in Previous Year(s) (Refer note no. 5a of Schedule L)				(54,239,499)
Less: Receivable Adjustment due to non recoverable from Donor (Refer note no.3a of Schedule M)		(5,295,039)		
Net Balance		5,702,682		4,200,472
Surplus of Income over Expenditure for the year	7,521,374		7,693,770	
Less: Transfer/Reinvested to Ford Endowment Fund				
10% of Savings Bank Interest	43,304		24,909	
10% of Interest on FDRs	865,223	6,612,846	871,612	6,797,249
<b>Total</b>		<b>12,315,528</b>		<b>10,997,721</b>



**SCHEDULE D - Assets Fund**

(Amount in Rs.)

Particulars		As at 31st March'2023		As at 31st March'2022
<b>European Union</b>				
Opening Balance	57,255		95,425	
Addition during the year				
Less: Amortized over the useful life of Assets purchased	22,902	34,353	38,170	57,255
<b>Ford Foundation JH</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>314,341</b>		<b>57,255</b>

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**SCHEDULE E - Current Liabilities**

(Amount in Rs.)

Particulars		As at 31st March'2023		As at 31st March'2022
Professional & Consultancy Fees Payable				768,744
TDS Payable		298,748		328,213
Salary Payable		30,000		
<b>Total</b>		<b>328,748</b>		<b>1,096,957</b>



# BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2023

## Schedule F

FIXED ASSETS - Assets purchased Out of Own Funds-CPRL

(Amount in Rs)

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%	26,030	-	-	2,152	23,878	9,551	14,327
<b>Total</b>		<b>26,030</b>	-	-	<b>2,152</b>	<b>23,878</b>	<b>9,551</b>	<b>14,327</b>
Previous Year		<b>43,383</b>	-	-	-	<b>43,383</b>	<b>17,353</b>	<b>26,030</b>

## Schedule F

FIXED ASSETS for FC Accounts as on 31.03.23

(Amount in Rs.)

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				
(A) European Union Project- Assets purchased out of Grant								
TANGIBLE								
Computer Hardware	40%	57,255	-	-	-	57,255	22,902	34,353
Total (A)		57,255	-	-	-	57,255	22,902	34,353
Previous Year		95,425		-	-	95,425	38,170	57,255
(B) Ford Foundation JH Project- Assets purchased out of Grant								
TANGIBLE								
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
Total (B)		-	301,043	66,113	-	367,156	87,168	279,988
Previous Year		-		-	-	-	-	-
Total (A+B)								
		57,255	301,043	66,113	-	424,411	110,070	314,341
Previous Year		95,425	-	-	-	95,425	38,170	57,255



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**BHARAT RURAL LIVELIHOODS FOUNDATION**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2022**

**SCHEDULE G - Investments**

(Amount in Rs.)

Particulars	As at 31st March'2023	As at 31st March'2022
<b>INVESTMENT FROM FORD ENDOWMENT FUND</b>		
<b>Investments in FDR with Yes Bank (FCRA Funds)</b>		
Ford Foundation Endowment fund for Institutional Development	3,625,835	2,728,835
Invested out of interest on above		
<b>Investments in FDR with Deutsche Bank</b>		
Ford Foundation Endowment fund for Institutional Development	100,000,000	100,000,000
<b>Total</b>	<b>103,625,835</b>	<b>102,728,835</b>

**SCHEDULE H - Cash & Bank Balances**

(Amount in Rs.)

Particulars	As at 31st March'2023	As at 31st March'2022
<b>Bank Balances in Savings Accounts:</b>		
<b>with YES Bank Chanakyapuri, New Delhi Branch</b>		
Account No. 000393900000039 Other FCRA Account	9,557,312	53,868
Account No. 000394600001690 (European Union)-Utilisation A/c	2,149,649	41,514
Account No. 000393900000104 (HUF)-Utilisation A/c	33,768,624	33,964,153
<b>With State Bank of India, New Delhi Account No.40031893294</b>	160,215	92,120
<b>Total</b>	<b>45,635,800</b>	<b>34,151,655</b>

**SCHEDULE I - Current assets**

(Amount in Rs.)

Particulars	As at 31st March'2023	As at 31st March'2022
Interest Accrued	2,169,146	2,115,388
TIDS Receivable-Previous Years	29,369	45,706
Advance to Vendors/ consultants	154	144,514
Prepaid expenses	28,103	-
Advance to employee	20,000	-
<b>Total</b>	<b>2,246,772</b>	<b>2,305,608</b>



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**BHARAT RURAL LIVELIHOODS FOUNDATION**  
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001  
**SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE**

**SCHEDULE J. Other Incomes**

(Amount in Rs.)

Particulars		Current Year		Previous Year
<b>Saving Bank Interest</b>				
Other	195,299		27,667	
on Ford Endowment Fund	433,043		249,093	
on Ford Grant CG	132,622		502,424	
on European Union	-		191,558	
on HUF	1,954,732		1,765,214	
	<b>2,715,696</b>		<b>2,735,956</b>	
Less Transferred to HUF Grant	(1,954,732)	760,964	(1,765,214)	970,742
<b>Interest Earned on Fixed Deposit</b>				
on Ford Endowment Fund		8,712,190		8,663,374
Overhead Cost - Recovery - EU		-		3,129,443
Exchange Gain on Ford Foundation Grant		1,162,634		-
<b>Total</b>		<b>10,635,788</b>		<b>12,763,559</b>

**SCHEDULE K. EXPENSES FROM FORD ENDOWMENT**

(Amount in Rs.)

Particulars		Current Year		Previous Year
<b>Program Expenses</b>				
Staff Salaries	-		2,394,839	
Employer Contribution to Provident Fund	-		326,569	
Earned Leave expenses	-		72,570	
<b>Establishment Cost</b>				<b>2,793,978</b>
Staff Salaries	1,983,591			
Employer Contribution to Provident Fund	547,276			
Earned Leave expenses	137,687	<b>2,668,554</b>		
<b>Other Administration Cost</b>				
Human Resource cost	412,809		410,257	
Office Maintenance Expenses	3,311		428	
Consultancy Service	11,800			
Bank charges	8,389			
		<b>436,309</b>		<b>410,685</b>
<b>Total</b>		<b>3,104,863</b>		<b>3,204,663</b>



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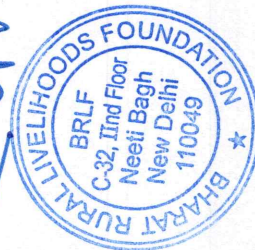


**SCHEDULE B- FC Earmarked Grants/Donations Receipts, Utilized during the year and balances as on 31st March, 2023**

PARTICULARS	App-I	Un-Spent Balances/ (Receivables) as on 01.04.2022	Adjustment of Grant balance (Refer note no.3A of Schedule M)	RECEIPT/TRF. DURING THE YEAR			EXPENDITURE DURING THE YEAR					Overhead Recovery/ Gain/ Loss on currency conversion	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>FOREIGN EARMARKED FUNDS/ DONATIONS:-</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</b>													
Grant Unspent Balance		23,492,328	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
Grant Receivable		37,499,844											34,344,809
Previous Figure (2021-22)		(14,007,516)											(-)
Grant Unspent Balance		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 Receivable		59,534,538											37,499,844
		(5,295,039)											(14,007,516)



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## **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-FCRA**

### **SCHEDULE-L**

#### **Significant Accounting Policies**

##### **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. Envisaged as supporting CSO projects focused on tribals, especially women's empowerment and livelihoods, BRLF's mission is to facilitate and upscale civil society action in partnership with Government for transforming livelihoods and lives of rural households, with an emphasis on women all over India. Concentrating in the Central Indian Tribal Region in the initial years of its functioning covering ten states of Odisha, Jharkhand, West Bengal, Chhattisgarh, Madhya Pradesh, Andhra Pradesh, Maharashtra, Rajasthan, Telangana and Gujarat, its long term goals *inter alia* are providing grants to civil society organisations (CSOs) to meet their human resource and institutional costs for up-scaling proven interventions, invest in institutional strengthening of smaller CSOs and capacity building and development of professional human resources working at the grassroots.
- 1.3. 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 promote the objectives through self-implementation of activities.
- 1.4. 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.
- 1.5. The Society is also registered u/s 11(1) of Foreign Contribution (Regulation) Act, 2010 and rules framed therein (Registration No: -231661787 Dt 08/05/2018) is valid for 5 years till 08.05.2023. The renewal application dated 20.02.2023 was filed to MHA - FCRA Wing, regular renewal is still 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.





1.6. The Society has also obtained CSR registration under MCA with registration number as CSR00001509.

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

### **2.1 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.

### **2.2 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.

### **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 Earmarked 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 as liability 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 the 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.

## **2.5 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.

## **2.6 Depreciation**

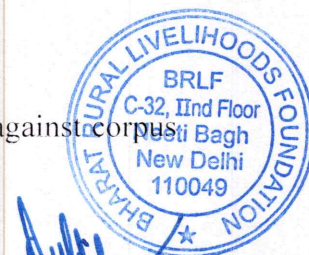
- i. Depreciation has been provided on written down value method as per the rate specified in Income Tax Act, 1961. Depreciation on assets purchased and put to use for less than 180 days in a year charged at the half rate of depreciation specified in Income Tax Act.
- ii. Depreciation of assets purchased 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.

## **2.7 Investments**

- i. **Investments:** Fixed deposits with banks which are intended to be held against corpus funds are considered as long term and disclosed under investments.



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- ii. **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.
- iii. **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.

## 2.8 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.
  - b. Provision for Earned Leaves payable to employees is made for the leave which can be accumulated up to 11 days in a year subject to a maximum 66 days in aggregate, beyond which employee may make encashment as per the Society's HR policy. 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.

## 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 is complying with the conditions attached to claim exemption under section 11 and 12 of the Income Tax Act.



**Kuldip Singh**  
Chief Executive Officer

**For Bharat Rural Livelihoods Foundation**

**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-M**

#### **NOTES TO FINANCIAL STATEMENTS**

1. Current Assets are stated at historical cost and would realise the stated values in the ordinary course of business, except otherwise stated.
2. 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.

3. (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/-.

4. 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, 2023 against which BRLF has spent Rs 7.62 lakhs and remaining unspent balance as on



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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.

5. 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 J.
6. Corresponding figures of the previous year have been regrouped / rearranged whenever necessary.



**Kuldip Singh**  
Chief Executive Officer

**For Bharat Rural Livelihoods Foundation**



**Sushil Pal**  
Manager-Finance & Accounts