

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 31st MARCH, 2024**

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 31st March 2024, 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 31st March 2024;
- b) In the case of Statement of Income and Expenditure, of the surplus for the year ended on 31st March 2024;
- c) In the case of Receipt and Payment account, of cash flows for the year ended on 31st March 2024.

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.

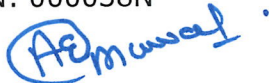
5. Report on Other Legal and Regulatory Requirements

- 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 31st March 2024, 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: 24087424BKGTM07794

Place: New Delhi

Date: August 22, 2024



BHARAT RURAL LIVELIHOODS FOUNDATION
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
BALANCE SHEET AS AT 31st MARCH 2024

(Amount in Rs.)

PARTICULARS	Schedule No	As at 31st March, 2024	As at 31st March, 2023
<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>			
Corpus Fund	A	2,000,000,000	2,000,000,000
Endowment Fund	B	217,887,438	215,792,906
Grant Unspent Balance	C	34,292,320	43,577,901
Fixed Assets Fund	D	2,028,951	494,725
Reserve And Surplus	E	186,236,759	170,507,101
Current Liabilities And Provisions	F	12,357,876	9,355,676
Total		2,452,803,344	2,439,728,308
<u>ASSETS</u>			
Fixed Assets out of Corpus/Endowment Fund	G-I	4,148,712	3,659,696
Fixed Assets-Out of Grants	G-II	2,028,951	494,725
Investments of Corpus Fund	H	2,090,560,000	2,090,560,000
Investment of Endowment Fund	I	216,183,835	213,872,835
Other Non Current Assets	J	575,250	660,650
Current Assets:			
Grant Receivable	C	4,903,074	305,055
Cash And Bank Balance	K	58,097,683	66,715,033
Other Current Assets	L	76,305,839	63,460,314
TOTAL		2,452,803,344	2,439,728,308

Significant Accounting Policies Q
 Contingent Liabilities & Notes to Accounts R

As per our report of even dated attached

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



For Bharat Rural Livelihoods Foundation

(Signature)

Anil Kumar Aggarwal
 Partner
 M. No. 087424
 Place: New Delhi
 Date: 22/08/2024

(Signature)
 Girish Vashwant Prabhune
 President

(Signature)
 Kuldip Singh
 Chief Executive Officer

(Signature)
 Suman Gupta
 Chief Operating Officer (Finance)



BHARAT RURAL LIVELIHOODS FOUNDATION

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2024

(Amount in Rs.)

PARTICULARS	Schedule No	Current Year 2023-24	Previous Year 2022-23
(A) INCOME			
Grant Income to the extent utilised	C	161,477,394	92,724,080
Other Income	M	191,895,589	194,364,919
TOTAL(A)		353,372,983	287,088,999
(B) EXPENDITURE			
Grant Expenditure to the Extent Utilised			
Program Expenses incurred through CSOs	} C	117,187,585	66,970,331
Program Expenses incurred by BRLF		34,065,739	19,940,446
Establishment Expenses		7,443,576	2,319,247
Other Administration expenses		886,660	3,126,900
Fixed Asset Procured		1,893,834	367,156
		161,477,394	92,724,080
Expenditure-Ford Endowment	N	8,551,774	3,104,863
Expenditure-Tata Trust Endowment Fund	P	8,468,401	7,764,870
Expenditure from MoRD	O	157,284,613	206,591,005
Depreciation	G-I	1,861,144	1,487,402
TOTAL(B)		337,643,326	311,672,220
SURPLUS /(DEFICIT) DURING THE YEAR(A-B)		15,729,657	(24,583,221)

Significant Accounting Policies

Q

Contingent Liabilities & Notes to Accounts

R

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co

For Bharat Rural Livelihoods Foundation

Chartered Accountants

FRN : 000038N

Anil Kumar Aggarwal
PartnerGirish Yashwant Prabhune
PresidentKuldip Singh
Chief Executive OfficerSuman Gupta
Chief Operating Officer (Finance)

M. No. 087424

Place: New Delhi

Date: 22/08/2024



BHARAT RURAL LIVELIHOODS FOUNDATION
Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

(Amount in Rs.)

Receipts	Current Year 2023-24	Previous Year 2022-23	Payments	Current Year 2023-24	Previous Year 2022-23
Opening Balance as on 1.4.2023			Payments during the year:		
Bank Balances in Saving Accounts	66,715,033	59,087,333	Grants Refunded (a)		
Fixed Deposits with Banks	2,304,432,835	2322177835	-MoTA Research & Screening	247,284	-
	2,371,147,868	2,381,265,168		247,284	
Receipts during the year:			Expenditure/ Payments (b)		
Grants from Local Sources(a):			Disbursement To Project Partners (net)	230,971,388	217,910,968
Axis Bank Foundation - Phase 1	-	16,658,272	Payments For Program Expense	57,968,816	45,258,401
Axis Bank Foundation - Phase 2	70,850,654	36,008,289			
Axis Bank Foundation - Maharashtra	34,800,000	-	Establishment Expense	9,376,532	10,388,985
SBI Foundation	10,966,637	7,437,156	Other Administrative Expense	11,414,682	7,533,060
VA TECH Wabag	-	589	Ford Endowment Fund Expenses	8,535,303	3,104,863
MOTA	-	-	Tata Trust Endowment Fund Expenses	8,468,401	7,764,810
UAIL	12,192,903	7,047,219		326,735,122	291,961,088
UAIL-Watershed	3,409,443				
Shabari Adivasi Vitta Va Vikas Mahanabdk	3,607,843	4,000,000			
Naryadit			Fixed Assets Purchased out of(c)		
Tribal Welfare Department (Telangana)	2,000,000	-	-Capital Advance out of MoRD	575,250	(165,200)
Thoughtworks Technologies (India) Pvt.	2,500,000	-	- Fixed assets out of MoRD	2,350,161	1,486,557
Grant for NCNF Project MP from Ashish Ramesh Kacholia	5,000,000	-			
	145,327,480	71,151,525	- Fixed assets out of Ford Grant	45,310	367,156
Grants in Foreign Sources(b):			- Fixed assets out of HUF Grant	503,476	-
Ford Foundation (JH-Project)	-	5,913,903	- Fixed assets out of ABF Grant	1,230,639	-
FORD Foundation (CG Watershed Project)	-	12,344,521	- Fixed assets out of UAIL Grant	114,409	-
European Union	-	8712477		4,819,245	1,688,513
			Other Payments (d)		
	-	26,970,901	TDS deducted & Deposited	9,328,964	7,968,601
Interest Income (c)			Employees Providend fund	4,561,747	4,817,861
Interest received on Fixed Deposit with Banks	136,219,484	137,628,665	Bank Charges	3,422	14,968
Interest accrued on Fixed Deposits received in current year	45,551,705	45,662,547	Security Deposits	103,000	26,000
Interest received on Saving Bank Account	5,056,561	4,682,596	TDS receivables 2023-24	243,688	146,078
Interest received on Tata Fund- Saving	328,307	241,748		14,240,821	12,973,508
Interest received on Tata Fund- FD	6,811,585	7,970,143	Total Payments during the year(a to d):	346,042,472	306,623,109
Income Tax Refund	-	1,071,047			
Interest on Income Tax Refund	-	59,133			
	193,967,642	197,315,879	Closing Balance as on 31.3.2024		
Other Receipts (d)			Bank Balances in Saving Accounts	58,097,683	66,715,033
Miscellaneous Receipts	-	506	Fixed Deposits with Banks	2,306,743,835	2,304,432,835
Donation for Stipend MA-RM	410,000	-		2,364,841,518	2,371,147,868
Sponsorship fees for Webinar	31,000	-			
Receipt from LIC for Gratuity unpaid	-	1,066,998			
	441,000	1,067,504			
Total Receipts during the year(a+b+c+d):	339,736,122	296,505,809			
TOTAL	2,710,883,990	2,677,770,977	TOTAL	2,710,883,990	2,677,770,977

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: 22/08/2024

(Signature)

Girish Yashwant Prabhune
President

(Signature)

Kuldip Singh
Chief Executive Officer

For Bharat Rural Livelihoods Foundation

(Signature)

Suman Gupta
Chief Operating Officer (Finance)



BHARAT RURAL LIVELIHOODS FOUNDATION

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**SCHEDULE A - Corpus Fund**

(Amount -Rs.)				
PARTICULARS		As at 31st March 2024		As at 31st March 2023
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

(i) Ford Foundation Endowment fund (FCRA Funds)				
Opening Balance		104,533,649		103,625,122
Add: Transfer from saving bank interest (Schedule M)	64,908		43,304	
Add: Transfer from Interest earned on fixed deposits (Schedule M)	839,555	904,463	865,222	908,526
Closing balance of Ford Foundation Endowment Fund		105,438,112		104,533,648
(Refer Schedule Q Notes To Accounts, para no 1(c))				
(ii) Tata Trusts Endowment fund for Institutional Development and Partnerships				
Opening Balance as on 01-04-2023		111,259,256		109,879,850
Add: Transfer from saving bank interest (Schedule M)	49,246		241,748	
Add: Transfer from Interest earned on fixed deposits (Schedule M)	1,140,823	1,190,069	1,137,658	1,379,406
Closing Balance of Tata Trust Endowment Fund		112,449,325		111,259,256
Grand Total (i+ii)		217,887,438		215,792,905
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.76,05,486/- is interest income on FD's & Rs.3,28,307 is interest on saving, totalling Rs.79,33,793/. Total expenditure incurred toward the fund was Rs.84,68,401/- which is more than the interest income. Therefore, An amount of Rs.11,90,069/- (Previous Year Rs.13,79,406) has to be deposited in FDR.				



BHARAT RURAL LIVELIHOODS FOUNDATION

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE D - Fixed Assets Fund

(Amount -Rs.)

PARTICULARS		As at 31st March 2024		As at 31st March 2023
United Nations Development Programme				
Opening Balance	180,384		204,404	
Addition during the year	-		-	
Less: Amortized over the useful life of Assets purchased	20,779	159,605	24,020	180,384
European Union				
Opening Balance	34,352		57,254	
Addition during the year	-		-	
Less: Amortized over the useful life of Assets purchased	13,741	20,611	22,902	34,352
Ford Foundation JH				
Opening Balance	279,988			
Addition during the year	45,310		367,156	
Less: Amortized over the useful life of Assets purchased	67,765	257,533	87,168	279,988
Hindustan Unilever Foundation JH				
Opening Balance	-			
Addition during the year	503,476			
Less: Amortized over the useful life of Assets purchased	37,761	465,715		
Axis Bank Foundation MH				
Opening Balance	-			
Addition during the year	1,230,639			
Less: Amortized over the useful life of Assets purchased	198,989	1,031,650		
UAIL OD				
Opening Balance	-			
Addition during the year	114,409			
Less: Amortized over the useful life of Assets purchased	20,572	93,837		
Total		2,028,951		494,724

SCHEDULE E - Reserve And Surplus

Surplus				
Opening Balance		170,507,101		200,385,362
Less: Receivable Adjustment due to non recoverable from Donor { Refer Note No. I (d)(i) of Schedule - Q)		-		(5,295,039)
Net Balance		170,507,101		195,090,323
Add: Surplus/(Deficit) transfered from Statement of Income over Expenditure for the year		15,729,658		(24,583,222)
Closing Balance		186,236,759		170,507,101

SCHEDULE F - Current Liabilities And Provisions

Amount Payable to Project Partners		1,041,406		2,851,662
TDS Payable		1,207,138		1,032,457
Sundry Creditors		3,162,104		567,652
PF Payable		453,159		295,386
PT Payable		1,554		
Expenses Payable		345,897		44,440
Advances		35,711		
Provision for Employee Benefits				
- Encashment of Leave	2,718,810		1,322,883	
- Gratuity	3,392,097	6,110,907	3,241,196	4,564,079
Total		12,357,876		9,355,676







BHARAT RURAL LIVELIHOODS FOUNDATION
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

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

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

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2023	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2024
			More than 180 Days	Less than 180 Days				
TANGIBLE								
Computer Hardware	40%	1,653,978	974,560	47,169	-	2,675,707	1,060,849	1,614,858
Office Equipment	15%	403,727	108,772	24,700	-	537,199	78,727	458,471
Furniture & Fixture	10%	649,449	72,844	60,266	-	782,559	75,243	707,315
Sub Total		2,707,154	1,156,176	132,135	-	3,995,465	1,214,819	2,780,646
INTANGIBLE								
Computer Software	33.33%	815,725	1,061,850	-	-	1,877,575	625,796	1,251,779
Sub Total		815,725	1,061,850	-	-	1,877,575	625,796	1,251,779
Total		3,522,880	2,218,026	132,135	-	5,873,040	1,840,615	4,032,425
Previous Year		3,496,567	824,723	661,834	-	4,983,124	1,460,243	3,522,881

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

TANGIBLE								
Computer Hardware	40%	4,076	-	-	-	4,076	1,630	2,445
Office Equipment	15%	26,530	-	-	-	26,530	3,980	22,551
Furniture & Fixtures	10%	91,882	-	-	-	91,882	9,188	82,694
Total		122,489	-	-	-	122,489	14,798	107,691
Previous Year		140,097	-	-	-	140,097	17,608	122,489

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

TANGIBLE								
Computer Hardware	40%	14,327	-	-	-	14,327	5,731	8,596
Total		14,327	-	-	-	14,327	5,731	8,596
Previous Year		26,030	-	-	2,152	23,878	9,551	14,327
GRAND TOTAL		3,659,695	2,218,026	132,135	-	6,009,856	1,861,144	4,148,712
PREVIOUS YEAR		3,662,694	824,723	661,834	2,152	5,147,099	1,487,402	3,659,697

Schedule G-II-Fixed Assets- Out of Grant

UNDP Grant-Schedule G-II (a)

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2023	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2024
			More than 180 Days	Less than 180 Days				
TANGIBLE								
Computer Hardware	40%	2,415	-	-	-	2,415	966	1,449
Office Equipment	15%	40,313	-	-	-	40,313	6,047	34,266
Furniture & Fixtures	10%	137,661	-	-	-	137,661	13,766	123,895
Total		180,389	-	-	-	180,385	20,779	159,606
Previous Year		204,404	-	-	-	204,404	24,020	180,384

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

TANGIBLE								
Computer Hardware	40%	-	-	-	-	-	-	-
Office Equipment	40%	34,352	-	-	-	34,352	13,741	20,611
Office Equipment	15%	-	-	-	-	-	-	-
Furniture & Fixtures	10%	-	-	-	-	-	-	-
Total		34,352	-	-	-	34,352	13,741	20,611
Previous Year		57,254	-	-	-	57,254	22,902	34,352

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

TANGIBLE								
Computer Hardware	40%	102,786	-	-	-	102,786	41,114	61,672
Office Equipment	15%	80,187	7,800	-	-	87,987	13,198	74,789
Furniture & Fixtures	10%	97,015	37,510	-	-	134,525	13,453	121,073
Total		279,988	45,310	-	-	325,298	67,765	257,533
Previous Year		-	301,043	66,113	-	367,156	87,168	279,988

FIXED ASSETS-HUF JH Grant-Schedule G-II(d)

TANGIBLE								
Office Equipment	15%	-	-	503,476	-	503,476	37,761	465,715
Furniture & Fixtures	10%	-	-	-	-	-	-	-
Total (D)		-	-	503,476	-	503,476	37,761	465,715
Previous Year		-	-	-	-	-	-	-

FIXED ASSETS-ABF MH Grant-Schedule G-II(e)

TANGIBLE								
Computer Hardware	40%	-	-	891,927	-	891,927	178,385	713,542
Office Equipment	15%	-	-	146,701	-	146,701	11,003	135,698
Furniture & Fixtures	10%	-	-	192,011	-	192,011	9,601	182,410
Total (D)		-	-	1,230,639	-	1,230,639	198,989	1,031,650
Previous Year		-	-	-	-	-	-	-

FIXED ASSETS-UAIL Odisha Grant-Schedule G-II(f)

TANGIBLE								
Computer Hardware	40%	-	-	99,009	-	99,009	19,802	79,207
Furniture & Fixtures	10%	-	-	15,400	-	15,400	770	14,630
Total (D)		-	-	114,409	-	114,409	20,572	93,837
Previous Year		-	-	-	-	-	-	-

GRAND TOTAL G-II(a+b+c+d+e+f)		494,729	45,310	1,848,524	-	2,388,559	359,606	2,028,951
PREVIOUS YEAR		261,658	301,043	66,113	-	628,814	134,089	494,725



BHARAT RURAL LIVELIHOODS FOUNDATION

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**SCHEDULE H - Investments of Corpus Fund**

(Amount -Rs.)

PARTICULARS		As at 31st March 2024		As at 31st March 2023
Investments in FDR with Deutsche Bank				
Corpus Fund received from Ministry of Rural Development, Government of India		2,000,000,000		2,000,000,000
Investments in FDR with Yes Bank				
Invested out of interest on above		70,560,000		90,560,000
Investments in FDR with RBL Bank				
Invested out of interest on above		20,000,000		
Total		2,090,560,000		2,090,560,000

SCHEDULE I - Investments of Endowment Fund

Investments in FDR with Deutsche Bank		-		100,000,000
Tata Trusts Endowment fund for Institutional Development and Partnerships				
Invested out of interest on above		-		3,760,000
Investments in FDR with Yes Bank				
		100,000,000		-
Tata Trusts Endowment fund for Institutional Development and Partnerships				
Invested out of interest on TATA Trust Endowment Fund		9,299,000		6,487,000
Investments in FDR with RBL Bank				
Invested out of interest on TATA Trust Endowment Fund		2,350,000		-
Investments in FDR with Deutsche Bank				
Ford Foundation Endowment fund for Institutional Development and Partnerships		100,000,000		100,000,000
Investments in FDR with Yes Bank (FCRA Funds)				
Invested out of interest on Ford Foundation Endowment Fund		4,534,835		3,625,835
Total		216,183,835		213,872,835

SCHEDULE J - Other Non Current Assets

Opening Capital Advances (Work in Progress) - MIS		660,650		825,850
Less: Tfd to Fixed Assets		(660,650)		(165,200.00)
Add: Capital Work in progress during the year		575,250		-
Total		575,250		660,650



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BHARAT RURAL LIVELIHOODS FOUNDATION

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE K - Cash And Bank Balances

(Amount -Rs.)

PARTICULARS		As at 31st March 2024		As at 31st March 2023
Cash in Hand		-		-
Bank Balances in Savings Accounts				
With YES Bank Chanakyapuri, New Delhi Branch:				
Account No. 000393900000039 (FCRA FORD Foundation)	8,800,767		9,557,312	
Account No. 000394600001690 (FCRA European Union)	1,260,976		2,149,649	
Account No. 000393900000104 (FCRA HUF)	13,016,303		33,768,624	
Account No. 000394600000384	2,740,188		7,738,724	
Account No. 000394600000391	1,400,854		23,964	
Account No. 000394600001349	2,834,993		60,932	
Account No. 000394600000443	4,272,365	34,326,446	5,216,231	58,515,436
		6,660,424		
With SBI, South Extn Branch Account No.40637029564		5,576,263		3,794,263
With RBL Bank, New Delhi Branch Account No. 309003418585				3,982,162
With State Bank of India, New Delhi Account No.40031893294 (Designated FCRA Account)		164,594		160,214
With Axis Bank, New Delhi Branch Account No. 919010085960185		149,321		-
With Axis Bank, New Delhi Branch Account No. 923010039137486		11,220,635		262,957
Total		58,097,683		66,715,033

SCHEDULE L - Other Current Assets

Grant to Project Partners- Unutilized Balance		21,319,023		12,915,812
Interest Accrued on Fixed Deposits (INR)				
- Corpus Fund received from Ministry of Rural Development, GOI	42,842,668		42,645,814	
-Tata Trusts Endowment fund for Institutional Development and Partnerships	1,795,378		793,901	
Interest Accrued on Fixed Deposits (FC)	44,638,045		43,439,715	
-Ford Foundation Endowment fund	2,104,310		2,169,146	
	2,104,310	46,742,356	2,169,146	45,608,861
Advance Recoverable		68,509		110,039
Advances to Employees-Salary		265,955		170,000
Prepaid Expenses		296,452		238,715
Advance to Supplier		1,502		-
LIC Group Gratuity Scheme Fund Balance (Refer Schedule Q Note k-ii)		4,540,099		3,187,034
LIC Group Leave Scheme Fund Balance (Refer Schedule Q Note k-ii)		2,315,349		819,948
Security Deposit (Rent)		329,000		226,000
Tax Deducted at Source (2022-23)		146,078		146,078
Tax Deducted at Source (2017-18)		37,828		37,828
Tax Deducted at Source (2023-24)		243,688		-
Total		76,305,839		63,460,315



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BHARAT RURAL LIVELIHOODS FOUNDATION

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SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2024

SCHEDULE M - Other Income

		(Amount -Rs.)		
PARTICULARS		Current Year 2023-24		Previous Year 2022-23
<u>Saving Bank Interest</u>	5,384,868		4,924,344	
Less:				
- Allocated to FCRA Grant Fund	1,660,776		1,954,732	
- Allocated to Local Grant Fund	852,822		687,284	
- 10% reinvested to Ford Foundation Endowment Fund	64,908		43,304	
- 15% Transfer to Tata Trusts Endowment fund for Institutional Development and Partnerships (Schedule - B)	49,246	2,757,116	241,748	1,997,276
<u>Interest Earned on Fixed Deposits with Banks</u>				
- Corpus Fund received from Ministry of Rural Development, Government of India	172,788,429		173,732,819	
- Tata Trusts Endowment fund for Institutional Development and Partnerships	8,747,744		8,902,528	
- Ford Foundation Endowment Fund	8,335,285		8,712,190	
- Axis Bank Foundation	86,300		-	
Total	189,957,758		191,347,537	
Less: 10% reinvested to Ford Endowment Fund	839,555		865,222	
Less: 15% Transfer to Tata Trusts Endowment Fund for Institutional Development and Partnerships (Schedule - B)	1,140,823	187,977,379	1,137,658	189,344,657
Interest earned by the Grant Partners- CSOs		720,090		733,715
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
Donation for Stipend MA-RM		410,000		-
Interest on Income Tax Refund		-		59,133
Income from Workshops		31,000		-
Miscellaneous Income		3		506
Total		191,895,589		194,364,919

SCHEDULE N - Expenses incurred from FORD Endowment

<u>Program Expenses</u>				
Staff Salaries	6,063,396		1,983,591	
Employer Contribution to Provident Fund	727,608		547,276	
Earned Leave expenses	45,029	6,836,033	137,687	2,668,554
<u>Other Administration Cost</u>				
Human Resource cost	1,669,969		412,809	
Earned Leave expenses	17,624			
Office Maintenance Expenses	-		3,311	
IT and Online Subscription Exp	28,103			
Consultancy Service	-		11,800	
Bank charges	45	1,715,741	8,389	436,309
Total		8,551,774		3,104,863



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BHARAT RURAL LIVELIHOODS FOUNDATION

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SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2024

SCHEDULE O - Expenses from MORD

(Amount -Rs.)

PARTICULARS		Current Year 2023-24		Previous Year 2022-23
MoRD Program Cost				
Grant support to CSOs				
CFP 2	1,386,942		5,846,382	
West Bengal Mega Watershed Project	14,064,031		49,714,853	
Odisha APC Project Ph-1	48,298,091		69,214,221	
Odisha APC Project Ph-2	13,061,519		-	
Odisha UANAT Project (UAIL)	299,354		223,975	
Madhya Pradesh NCNF Project (Net of Rs.50 lakhs trf. to earmarked grant received from Ashish Ramesh Kacholia)	4,754,696		-	
Chhattisgarh Mega Watershed Project Ph-1	-		1,996,632	
Chhattisgarh Mega Watershed Project Ph-2	-		-	
Jharkhand Mega Watershed Project	1,301,359		9,071,675	
Maharashtra Mega Watershed Project	2,587,126		-	
MH (TDD+HDI) Livelihood Project	1,977,947		12,777,873	
Telangana CFR Project	2,102,288	89,833,353	3,085,899	151,931,510
Capacity Building Expenses	2,459,886		3,905,342	
Capacity Building support through CSOs	11,818,406		4,661,258	
Implementation exp for APC Project for Odisha	1,780,268		-	
Implementation exp for Odisha UANAT Project (UAIL)	-		295,973	
Implementation exp for NCNF Project for MP	2,113,890		-	
Implementation exp for Megawatershed Project for CG Ph 1	-		644,729	
Implementation exp for Megawatershed Project for CG Ph 2	197,379		-	
Implementation exp for Megawatershed Project for JH	1,215,110		198,751	
Implementation exp for Livelihood Project for MH (TDD+HDI)	801,748		391,959	
Implementation exp for CFR Project for Telangana	552,568		407,559	
Implementation exp for Megawatershed Project for MH	38,571		-	
Event, Meetings and Workshop Expenses	815,578		3,457,735	
Travel Expenses	1,387,851		4,666,344	
Consultancy & Evaluation Fees	-		1,428,468	
Information, Education and Communication Material	-		522,275	
DNT Project Expenses	806,093		487,166	
DNT support through CSO	2,638,669		-	
Online MIS software & Website Expenditure	780,646		1,639,411	
Research Expenses	588,528		1,897,802	
Resource Mobilization expenses	201,186		326,538	
Communication, PR, Media & Social Media Management etc	2,674,633		2,174,642	
Bodoland Project Expenses	5,035,657	35,906,667	337,018	27,442,970
MoRD Establishment Cost				
Staff Salaries	12,147,915		17,346,076	
Employer Contribution to Provident Fund	1,457,750		2,365,374	
Earned Leave expenses (refer note no. i of Schedule -R)	2,347,173		(225,421)	
Gratuity Expenses (refer note no. i of Schedule -R)	835,309		184,856	
Recruitment expenses	4,061,751		2,489,993	
EPF Admin Charges	115,512		110,916	
Staff welfare expenses	159,081		265,420	
Relocation expenses	127,414		62,196	
Medical & Accidental Insurance Expenses	310,124		173,701	
Consultancy Fees for HR Study	-		118,000	
Consultancy Fees for PF calculation	42,480	21,604,509	42,480	22,933,591
MoRD Other Administration Cost				
Office Rent	2,967,000		1,991,568	
Meetings/Events	2,417,713		-	
Tally/FactoHR/ Computax	55,293		-	
Audit Fees	210,925		191,750	
Communication Expenses	755,200		416,381	
Stationary expenses	464,608		259,212	
Water & Electricity expenses	302,331		280,706	
Office Maintenance Expenses	441,266		541,453	
Equipment Maintenance Expenses	119,594		109,481	
Postage & courier	41,095		39,269	
Miscellaneous Expenses	18,771		77,339	
Books, Periodicals & Publications	759		16,295	
Hindi Language Promotion	66,701		59,000	
Consultancy/Internship/Professional Fee	2,060,174		280,147	
Insurance of Fixed assets	18,654	9,940,084	20,422	4,283,023
Total		157,284,613		206,591,095



BHARAT RURAL LIVELIHOODS FOUNDATION

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 2024

SCHEDULE P - Expenses from Tata Trust Endowment Fund

(Amount -Rs.)				
PARTICULARS		Current Year 2023-24		Previous Year 2022-23
<u>Tata Trust Establishment Cost</u>				
Staff Salaries		8,323,197		6,915,270
Earned Leave Expenses		145,204		-
Social media & PR post		-		849,600
Total		8,468,401		7,764,870



Bharat Rural Livelihoods Foundation
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SCHEDULE C- Earmarked Grants/Donations Receipts, Utilized during the year and balances as on 31st March, 2024

PARTICULARS	App-I	Un-Spent Balances/ (Receivables) as on 01.04.2023	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 31.03.2024	
				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
(A) FOREIGN EARMARKED FUNDS/ DONATIONS:-													
Hindustan Unilever Foundation	1	33,331,734			1,660,776	34,992,510	24,592,216		850,994	503,476	25,946,686		9,045,824
Ford Foundation-Odisha & JH Project	2	1,013,075	-	-		1,013,075	967,765		-	45,310	1,013,075	-	-
Total		34,344,809	-	-	1,660,776	36,005,585	25,559,981	-	850,994	548,786	26,959,761	-	9,045,824
Previous Figure (2022-23)		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 Unspent Balance		37,499,844											
Grant Receivable		(14,007,516)											



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BHARAT RURAL LIVELIHOODS FOUNDATION
BRLF
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Bharat Rural Livelihoods Foundation

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Earmarked Grants/Donations Receipts, Utilized during the year and balances as on 31st March, 2024

PARTICULARS	App-I	Un-Spent Balances/ (Receivables) as on 01.04.2023	RECEIPT/TRF. DURING THE YEAR form Donor				EXPENDITURE DURING THE YEAR From Respective Grant				(Amount in Rs.)	
			Grant Receipt/ (Refund)	Interest Earned by BRLF	Amount Available for Utilisation	Programme Cost		Admin Cost Incurred by BRLF	Non-Recurring	Total	Un-Spent Balances/ (Receivables) as on 31.03.2024	11=4-10
						Programme Cost Incurred by Partner	Programme Cost Incurred by BRLF					
		1	2	3	4=1+2+3	5	6	8	9	10=5+6+7+8+9		
(B) Local Grants												
UAIL-UANAT	3	66,449	12,192,903	216,575	12,475,927	10,424,629				10,424,629	2,051,298	
UAIL-Watershed	4	-	3,409,443	60,532	3,469,975		764,012		114,409	878,421	2,591,554	
Thought Works	5	-	2,500,000	48,441	2,548,441	935,955	-			935,955	1,612,486	
SBI Foundation- Watershed (JH) Project	6	1,419,045	10,966,637	137,599	12,523,281	7,461,437	301,919	484,798		8,272,020	4,251,261	
MH TOD +HDI Project (Shabari)	7	(305,055)	3,607,843	-	3,302,788	4,347,187	-	1,198,304		5,545,491	(2,242,703)	
Axix Bank Foundation - Phase-II (CG)	8	7,500,314	70,850,654	235,710	78,586,678	75,075,124	2,750,816	569,700		78,395,640	191,038	
Axix Bank Foundation - MH	9	-	34,800,000	153,965	34,953,965	13,727,805	3,997,180	3,066,638	1,230,639	22,022,262	12,931,703	
Ashish Ramesh Kacholia - NCNF Project			5,000,000	-	5,000,000	5,000,000				5,000,000	-	
CTWD, Telangana	10	-	2,000,000	-	2,000,000	215,448	167,396			382,844	1,617,156	
Sub Total (I)		8,680,753	145,327,480	852,822	154,861,055	117,187,585	7,981,323	5,319,440	1,345,048	131,857,262	23,003,793	
Government Grants												
MOTA-Research and Screening	-	247,284	(247,284)	-	-	-	524,435	2,124,136	11,800	2,660,371	(2,660,371)	
MOTA- Screening of Proposals	11	-	-	-	-	-	524,435	2,124,136	11,800	2,660,371	(2,660,371)	
Sub Total (II)		247,284	(247,284)	-	-	117,187,585	8,505,758	7,443,576	1,345,048	134,517,633	20,343,422	
Total (B)		8,928,037	145,080,196	852,822	154,861,055	117,187,585	8,505,758	7,443,576	1,345,048	134,517,633	20,343,422	
Grant Unspent Balance		9,233,092									25,246,496	
Grant Receivable		(305,055)									(4,903,074)	
Previous Year (B) (2022-23)		7,607,751	71,151,525	687,284	79,446,560	66,970,331	1,190,949	2,319,247	-	70,518,523	8,928,037	
Grant Unspent Balance		9552172									9,233,092	
Grant Receivable		(1,944,421)									(305,055)	
Grand Total (A+B)		43,272,846	145,080,196	2,513,598	190,866,640	117,187,585	34,065,739	7,443,576	1,893,834	161,477,394	29,389,246	
Grant Unspent Balance		43,577,901									34,292,320	
Grant Receivable		(305,055)									(4,903,074)	
Previous Year (A+B) (2022-23)		31,100,079	98,122,426	2,642,016	137,159,560	66,970,331	19,940,446	2,319,247		92,724,080	43,272,846	
Grant Unspent Balance		47052016									43,577,901	
Grant Receivable		(27,068,452)									(305,055)	



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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 31st March, 2024

SCHEDULE-Q

1. Legal Status and Operation:

- 1.1. Bharat Rural Livelihoods Foundation (BRLF) has been setup by Ministry of Rural Development, Government of India as an autonomous charitable society registered under the Society Registration Act, 1860 having registration no. S/ND/351/2013 dated 10th December, 2013. 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. (i.e. upto 23.09.2026)
- 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) is valid for 5 years till 08.05.2023. The renewal of Registration under FCRA was granted vide letter no. 0300020322022 dated 11.03.2024 valid for a period of five years with effect from 01-04-2024.
- 1.4. Society has taken registration under GST vide GSTIN for the purpose of deduction of TDS u/s 51 of CGST Act, 2017.
- 1.5. The Society has also obtained CSR registration under MCA with registration number as CSR00001509.
- 1.6. 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.
- 1.7. 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



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the Amendment of the Foreign Contribution (Regulation) Act, 2010, which disallowed sub-granting of FC funds to CSOs effective since 29th September, 2020, BRLF has decided to 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 13th January 2014 has been entered into to provide grants upto Rs. 500 crores for creating corpus, in two tranches subject to conditions laid down in the MoU. During the year 2013-14 the Government of India released Rs. 200 crore as first tranche of corpus fund on 5th 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 but the second tranche of Rs. 300 crores is not received till date. 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. 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).



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- 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. In view of FCRA amendments w.e.f. 29th 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



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- 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.
 - 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 upto FY 2022-23, increased to 99 days in aggregate from FY 2023-24, beyond which employee may make encashment as per the Society's HR policy. The employees can encash a



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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 31st March, 2024

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.

For Bharat Rural Livelihoods Foundation


Girish Yashwant Prabhune
President


Kuldip Singh
Chief Executive Officer


Suman Gupta
Chief Operating officer (Finance)



BHARAT RURAL LIVELIHOODS FOUNDATION

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

Schedule Forming Part of Financials as at 31st March, 2024

SCHEDULE-R

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 Crores from Navajbai Ratan Tata Trust and Sir Dorabji Tata Trust contributing Rs. 5 Crores 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.90,76,051 /-(PY Rs 91,44,276) on Endowment Fund investment, against Endowment Fund received from Tata Trusts Endowment Fund for Institutional Development. Out of total interest earned, an amount of Rs.84,68,401/- (PY Rs 77,64,870/-) has been utilized during the year 2023-24.

As per Endowment Fund condition, 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. Accordingly, Rs. 11,90,069/- (Previous Year Rs. 14,01,952/-) has been added to the endowment fund during the Year and Balance of the Fund has been Increased to Rs.1124.49 Lakhs as on 31.03.2024 from Rs 1112.59 Lakhs as on 31.03.2023.

- 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. 89,84,361/- (Previous Year Rs 91,45,233/-) on the Endowment grant received from Ford Foundation. Out of total



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interest received, an amount of Rs. 9,05,000/- (Previous Year Rs 9,09,000) will be e-invested in the fund in fixed deposit by BRLF in the subsequent year.

- d. BRLF had received a grant of Rs.306.65 Lakhs from Hindustan Unilever Foundation (HUF) on 30.12.2019 for implementing a high impact watershed project in state of Jharkhand.

Vide email dated 15.12.2022 HUF has granted extension for unspent balance of Rs 340.28 Lakhs (Including Interest on HUF Fund) as on 31.03.2022, which is to be utilized till 31st December 2023. Subsequently, no-cost extension for utilisation of Funds till 31st March, 2024 was approved by HUF vide email dated 15.01.2024, and further extended upto 30.09.2024 vide email dated 03.04.2024.

During the year 2023-24, amount of Rs. 259.47 lakhs were spent and interest of Rs. 16.61 lakhs (Previous year Rs. 19.55 lakhs) have been earned on saving bank Account. The remaining unspent balance of Rs. 90.46 lakhs as on 31.03.2024 whereas balance of Rs. 130.16 lakhs are lying in the saving Account and Rs.31.53 lakhs is Payable to Sundry creditors as on 31.03.2024.

- e. Axis Bank Foundation has approved grant of Rs. 1500 Lakhs to BRLF for High Impact Watershed Project in Chhattisgarh Phase -II vide grant MoU dated 6th October 2022 for a period from October 2022 to September 2024. BRLF has received Rs. 708.51 Lakhs is received during the financial year 2023-24 and cumulative Rs. 1068.59 Lakhs till 31st March 2024. BRLF has incurred expenditure of Rs.783.96 Lakhs and cumulative Rs. 1069.89 Lakhs till 31st March 2024.
- f. Axis Bank Foundation has approved grant of Rs. 2600 Lakhs to BRLF for Mega Watershed Project in Maharashtra vide grant MoU dated 21st June 2023 for a period from July 2023 to June 2028. BRLF has received Rs. 348 Lakhs is received and expenditure incurred Rs. 220.22 Lakhs (including Rs. 137.28 Lakhs incurred through CSOs) during the financial year 2023-24. Unspent Balance of Rs. 129.32 Lakhs has been shown as liability as on 31.03.2024 in the Balance Sheet.
- g. SBI Foundation has approved grant of Rs. 405 Lakhs to BRLF for Mega Watershed Project in Jharkhand in partnership with MGNREGA vide grant MoU 1st December 2021 for a period from Sep 2021 to Dec 2024. BRLF has received Rs. 109.67 Lakhs is received during the financial year 2023-24 and cumulative Rs. 269.84 Lakhs till 31st March 2024. BRLF has incurred expenditure of Rs. 82.72 Lakhs (including Rs. 74.61 Lakhs incurred through CSOs) during the year and cumulative Rs. 230.91 Lakhs (including Rs. 209.94 Lakhs incurred through CSOs) till 31st March 2024.
- h. Overspent amount on the project recoverable Rs. 49.03 Lakhs as on 31st March 2024 which comprises of Rs. 22.43 Lakhs outstanding from Shabri even though the project was completed and Rs. 26.60 Lakhs from MoTA.



- 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.

BRLF has disbursed an aggregate amount of Rs 2309.95 lakhs and utilised by the CSO partners aggregate amount of Rs 2215.01 lakhs (including Rs. 1042.90 Lakhs out of own source MoRD) during the year 2023-24 as per the audited UCs received from other independent firm of chartered Accountants.

Unspent balance lying with CSOs as on 31st March, 2024 Rs 213.19 Lakhs (Previous Year 129.16 lakhs) shown as "Other Current Assets-Schedule L" and amount payable of Rs.10.41 Lakhs (Previous Year Rs. 28.52 lakhs) to CSOs as on 31st March,2024 is shown as "Liabilities-Schedule F".

j. **Employees Benefits**

i) **Provident Fund**

The Society is registered with the Regional PF Commissioner, Delhi and is making payment of employer's contribution and employee's deductions towards Provident Fund to the Regional PF Commissioner on Regular Basis.

ii) **Gratuity & Leave Encashment**

Defined Benefit plan - Gratuity & Leave Encashment plan (Funded):

Contribution towards BRLF's gratuity liability made to the Life Insurance Corporation of India (LIC) are adjusted against the gratuity liability determined by an independent actuary at the balance sheet date on the basis of "Projected Unit Credit Method" and the short fall, if any, is charged to the Statement of Income and Expenditure.

Actuarial gains and losses comprise experience adjustments and the effects of change in actuarial assumptions are recognized in the Statement of Income and Expenditure as income or expense in the year in which they arise.

- A. **Gratuity & Leave Encashment plan:** The Society operates a gratuity plan wherein every employee, who has completed five years of service, is eligible for gratuity payment as per the group gratuity scheme of the Life Insurance Corporation of India. Principal actuarial assumptions in respect of provision for gratuity at the balance sheet date are as follows:

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate	7.25%	7.52%
Expected rate of salary increase	8.00%	8.00 %



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Expected Rate of Return on Plan Assets	7.52%	7.41%
Maximum Limit of the Gratuity Benefits	20,00,000	20,00,000
-No. of Employees	25	18
Yearly Accruals of Leaves	11	11
Maximum Accumulation	99	66
Demographic assumptions		
Retirement age	60 Years	60 Years
Mortality table	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rates (%):		
Age		
Upto 40 Years	10.00%	10.00%
40-44 Years	9.38%	9.38%
45-49 years	6.25%	6.25%
50-54 years	3.13%	3.13%
55-60 Years	1.56%	1.56%

B. Defined Benefit Plan

- (i) The following table summarizes the components of net benefit expense recognized in the statement of income and expenditure, the funded status and amounts recognized in the balance sheet for the plan:

(Amount in Rs.)

Particular	Gratuity		Leave Encashment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Opening liability	32,41,196	58,95,544	13,22,883	37,24,715
Add(Less):				
Current Service Cost	6,53,786	4,82,491	20,84,510	(4,97,571)
Interest Cost	2,07,729	3,18,263	1,63,555	1,48,814
Benefit Paid	(9,57,688)	(32,00,993)	(9,70,697)	(20,53,075)
Actuarial Gain/Loss	2,47,074	(2,54,109)	-	-
Closing Liability -Schedule-F	33,92,097	32,41,196	* 27,18,810	13,22,883
Less: Plan Assets-Schedule-L	45,40,099	31,87,034	23,15,349	8,19,948
Net Liability	(11,48,002)	54,162	2,84,902	5,02,935



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Expenses recognised	7,99,745	1,84,856	* 23,47,173	(4,97,571)
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*Two No. persons have left the organisation in the month of April 2024 but there data was not shared/included in actuarial valuation gratuity paid Rs. Nil and leave encashment Rs. 1,18,559 included in the above table separately.

- k. Remuneration and other Payments to Key managerial person Mr. Kuldip Singh is Rs. 55.77 Lakhs (Previous year Rs.55.69 Lakhs paid to Mr. Pramathesh Ambasta from 01.04.2022 to 01.01.2023 and Rs.14.60 Lakhs Paid to Mr. Kuldip Singh from 02.01.2023 to 31.03.2023) during the financial year 2023-24.
- l. BRLF has been issued with a certificate dated 12th June'2023 of 'No deduction of Tax' at source on interest income for the FY 2023-24 by the department under section 197 of Income Tax Act,1961 effective from 12th June'2023 to 31st March2024.
- m. The Society is not having any contingent liability as on 31.03.2024.
- n. Figures have been rounded off to nearest rupees.
- o. Corresponding figures of the previous year have been regrouped / rearranged wherever necessary for better presentation and to make them comparable with the figures of the current year.

(Amount in Rs.)

S.no.	Head Office	Original		Re-Classified		Variance
		Amount	Sch.	Amount	Sch.	
1	Total Other Income	18,66,00,048	M	19,43,64,918	M	77,64,870
1.1	Interest on FDR's	18,15,79,787		18,93,44,657		77,64,870
1.2	Total Income	27,93,24,128		28,70,88,998		77,64,870
2	Expenses from Tata Trusts Endowment Fund	-	-	77,64,870	P	77,64,870
2.1	Total Expense	30,39,07,350		31,16,72,220		77,64,870


Girish Yashwant Prabhune
President


Kuldip Singh
Chief Executive Officer


Suman Gupta
Chief Operating officer (Finance)

