

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 **31st March, 2024** 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.14,92,61,635 /-.
- (ii). No Foreign contribution was received by the Society during the financial year 2023-2024.
- (iii). Interest earned on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs.1,07,85,056/-(Including Saving Bank Interest of Rs. 23,89,503/-). was received by the Society during the financial year 2023-2024.
- (iv). The balance of unutilized foreign contribution with the Society at the end of the financial year 2023-2024 is Rs.12,77,77,474 /-.
- (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: 24087424BKG TOM1106



Place: New Delhi

Date : 22nd August, 2024

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

Amount in Rs.			
<u>PARTICULARS</u>	<u>Schedule No</u>	<u>As at 31st March'2024</u>	<u>As at 31st March'2023</u>
CORPUS/CAPITAL FUND AND LIABILITIES			
Endowment Fund	A	105,438,112	104,533,649
Grant Unspent Balance	B	9,045,824	34,344,809
Reserve & Surplus	C	11,917,572	12,315,528
Assets Fund	D	743,860	314,341
Current Liabilities	E	3,543,946	328,748
Total		130,689,314	151,837,075
ASSETS			
Fixed Assets out of Own Funds	F	8,596	14,327
Fixed Assets out of Grants	F	743,860	314,341
Investments	G	104,534,835	103,625,835
Cash & Bank Balance	H	23,242,639	45,635,800
Current Assets	I	2,159,384	2,246,772
TOTAL		130,689,314	151,837,075
Significant Accounting Policies	L		
Contingent Liabilities & Notes to Accounts	M		
As per our report of even dated attached			
For Thakur, Vaidyanath Aiyar & Co Chartered Accountants FRN : 000038N		For Bharat Rural Livelihoods Foundation	
 Anil Kumar Aggarwal Partner M. No. 087424 Place: New Delhi Date: August 22, 2024		 Kuldip Singh Chief Executive Officer	
		 Suman Gupta Chief Operating Officer (Finance)	



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 2024

Amount in Rs.			
PARTICULARS	Schedule No	Current Year	Previous Year
(A) INCOME			
Grant Income to the extent utilised	B	26,959,761	22,205,557
Other Incomes	J	9,064,012	10,635,788
TOTAL (A)		36,023,773	32,841,345
(B) EXPENDITURE			
Expenditure to the Extent Utilised - Donor Fund			
Program Expenses incurred - Direct Implementation	}B	25,559,981	18,749,497
Other Administration expenses		850,994	3,088,904
Fixed Asset Procured out of Project Grant		548,786	367,156
		26,959,761	22,205,557
Expenditure-Ford Endowment	K	8,551,774	3,104,863
Depreciation	F	5,731	9,551
TOTAL (B)		35,517,266	25,319,971
Excess of Income over Expenditure (A-B) c/o to Balance-Sheet		506,507	7,521,374
Significant Accounting Policies	L		
Contingent Liabilities & Notes to Accounts	M		

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co

Chartered Accountants

FRN : 000038N



Anil Kumar Aggarwal

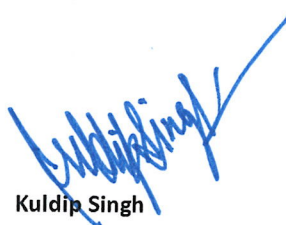
Partner

M. No. 087424

Place: New Delhi

Date: August 22, 2024

For Bharat Rural Livelihoods Foundation



Kuldeep Singh

Chief Executive Officer



Suman Gupta

Chief Operating Officer (Finance)



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 2024

Receipts		Current Year	Payments		Amount in Rs. Current Year
Opening Balance as on 1.4.2023	-		Payments during the year:		
a) Bank Balance in Designated Saving Accounts	160,215		Program Expenses		
b) Bank Balance in Utilisation Savings	45,475,585		Human Resource cost	9,075,308	
c) Investments in Bank Fixed Deposits	103,625,835	149,261,635	Implementation Cost	18,899,382	
			Non Recurring Expenses	548,786	
Receipts during the year:			Travel Expenses	843,883	
Grant from donors:			Local Office Cost	329,990	29,697,349
- Ford Foundation (JH-Project)	-				
- Ford Foundation (CH-Project)	-		Administrative Cost		
- European Union	-		Human Resource Cost	2,571,560	
			Bank Charges	309	
Interest received on Saving Bank A/cs	2,389,503		Interest On TDS	-	
Interest (Net of TDS) received on Fixed Deposit with Banks	6,283,563		Other Indirect Cost	-	2,571,869
Interest Accrued of last year received	2,111,990	10,785,056	Total Payments during the year		32,269,218
Total Receipts During the year:		10,785,056	Closing Balance as on 31.3.2024		
			a) Bank Balance in Designated Saving Accounts	164,594	
			b) Bank Balance in Utilisation Savings Accounts	23,078,045	
			c) Investments in Bank Fixed Deposits	104,534,835	127,777,474
TOTAL		160,046,691	TOTAL		160,046,691

As per our report of even dated attached

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

(Signature)

Anil Kumar Aggarwal
 M. No. 087424
 Place: New Delhi
 Date: August 22, 2024

For Bharat Rural Livelihoods Foundation

(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

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

SCHEDULE A - Endowment Fund

(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
(i) Ford Foundation Endowment fund (FCRA Funds)				
Opening Balance		104,533,649		103,625,122
Grant received during the year	-		-	
Add: Interest (Gross) Earned on FDR during the year	8,335,285		8,712,190	
Add: Interest (Gross) Earned on SB during the year	649,076		433,043	
Add: Accrued Interest Received during the year	2,111,990		2,109,179	
Less: TDS deducted	4,566			
Less:-Interest accrued but not due and received	2,047,155		2,169,146	
Net Interest received	9,044,630		9,085,266	
Less: Available for Utilization as income for the year (90% of net	8,140,167		8,176,741	
Add: Accumulation as per grant conditions (10% of Net Interest received Rounded Off)		904,463		908,527
Total		105,438,112		104,533,649

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

(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
Opening		12,315,528		10,997,721
Less: Unspent Balance net off Receivable of Grant recognised as Income in Previous Year(s) (Refer note no. 5a of Schedule L)		-		(5,295,039)
Net Balance		12,315,528		5,702,682
Surplus of Income over Expenditure for the year	506,507		7,521,374	
Less: Transfer/Reinvested to Ford Endowment Fund				
10% of Savings Bank Interest	64,908		43,304	
10% of Interest on FDRs	839,555	(397,956)	865,223	6,612,847
Total		11,917,572		12,315,528

SCHEDULE D - Assets Fund

(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
European Union				
Opening Balance	34,353		57,255	
Addition during the year	-		-	
Less: Amortized over the useful life of Assets purchased	13,741	20,612	22,902	34,353
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
HUF JH				
Opening Balance	-			
Addition during the year	503,476			
Less: Amortized over the useful life of Assets purchased	37,761	465,715		
Total		743,860		314,341



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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 2024

SCHEDULE E - Current Liabilities

(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
Sundry Creditors		3,044,090		-
Expenses Payable		73,154		
Advances		35,711		
TDS Payable		390,157		298,748
Salary Payable		-		30,000
Professional Tax Payable		834		-
Total		3,543,946		328,748

SCHEDULE G - Investments

(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
INVESTMENT FROM FORD ENDOWMENT FUND				
Investments in FDR with Yes Bank (FCRA Funds)		4,534,835		3,625,835
Investments in FDR with Deutsche Bank		100,000,000		100,000,000
Total		104,534,835		103,625,835

SCHEDULE H - Cash & Bank Balances

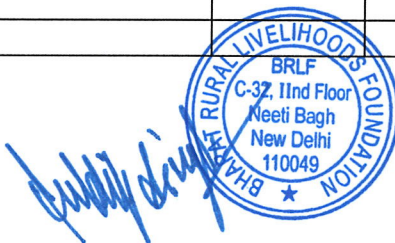
(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
Bank Balances in Savings Accounts:				
with YES Bank Chanakyapuri, New Delhi Branch				
Account No. 000393900000039-Other FCRA Account		8,800,767		9,557,312
Account No. 000394600001690 (European Union)-Utilisation A/c		1,260,976		2,149,649
Account No. 000393900000104 (HUF)-Utilisation A/c		13,016,302		33,768,624
With State Bank of India, New Delhi Account No.40031893294		164,594		160,215
Total		23,242,639		45,635,800

SCHEDULE I - Current assets

(Amount in Rs.)

Particulars		As at 31st March'2024		As at 31st March'2023
Interest Accrued		2,104,310		2,169,146
TDS Receivable-Previous Years		33,935		29,369
Advance to Vendors/ consultants		1,502		154
Prepaid expenses		-		28,103
Advance to employee		19,637		20,000
Total		2,159,384		2,246,772



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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
Saving Bank Interest				
Other	79,651		195,299	
on Ford Endowment Fund	649,076		433,043	
on Ford Grant CG	-		132,622	
on HUF	1,660,776		1,954,732	
	2,389,503		2,715,696	
Less Transferred to HUF Grant	(1,660,776)	728,727	(1,954,732)	760,964
Interest Earned on Fixed Deposit				
on Ford Endowment Fund		8,335,285		8,712,190
Overhead Cost - Recovery - EU		-		1,162,634
Total		9,064,012		10,635,788

SCHEDULE K. EXPENSES FROM FORD ENDOWMENT

(Amount in Rs.)

Particulars		Current Year		Previous Year
<u>Program Expenses</u>				
Staff Salaries	6,791,004		-	
Earned Leave expenses	45,029	6,836,033	-	-
<u>Establishment Cost</u>				
Staff Salaries	-		1,983,591	
Employer Contribution to Provident Fund	-		547,276	
Earned Leave expenses	-	-	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	
Consultancy Service	-		11,800	
IT and Online Subscription Exp	28,103			
Bank charges	45		8,389	436,309
		1,715,741		
Total		8,551,774		3,104,863



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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 2024

Schedule F

FIXED ASSETS - Assets purchased Out of Own Funds-CPRL

(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%	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

Schedule F

FIXED ASSETS - Assets purchased out of Grant Funds

(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				
(A) European Union Project- Assets purchased out of Grant								
TANGIBLE								
Computer Hardware	40%	34,353	-	-	-	34,353	13,741	20,612
		-						
Total (A)		34,353	-	-	-	34,353	13,741	20,612
Previous Year		57,255		-	-	57,255	22,902	34,353
(B) Ford Foundation JH Project- Assets purchased out of Grant								
TANGIBLE								
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
Computer Hardware	40%	102,786	-	-		102,786	41,114	61,672
Total (B)		279,988	45,310	-	-	325,298	67,765	257,533
Previous Year		-	301,043	66,113	-	367,156	87,168	279,988
© HUF JH Project- Assets purchased out of Grant								
TANGIBLE								
Office Equipment	15%	-	-	503,476		503,476	37,761	465,715
Total (C)		-	-	503,476	-	503,476	37,761	465,715
Previous Year		-	-	-	-	-	-	-
Total (A+B+C)		314,341	45,310	503,476	-	863,127	119,267	743,860
Previous Year		57,255	301,043	66,113	-	424,411	110,070	314,341



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SCHEDULE B- FC 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/TRE. 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	
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	



S. Gupta



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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 2024**Appendix to Schedule B**

(Amount in Rs.)

Particulars	HUF (JH)	FORD-Odisha & JH	Grand Total
Appendix	1	2	
(A) Program Expenses			
Human Resource cost	2,440,111	51,526	2,491,637
Implementation Cost	21,045,995	848,476	21,894,471
Travel Expenses	823,417	20,466	843,883
Equipment & supplies			-
Local Office Cost	282,693	47,297	329,990
Total (A)	24,592,216	967,765	25,559,981
(B) Establishment Expenses			
Staff Salaries			-
EL Provision			-
Total (B)	-	-	-
(C) Non Recurring Expenditure	503,476	45,310	548,786
Total (C)	503,476	45,310	548,786
(D) Other Admin Expenses			
Office Maintenance Expenses	-		-
Bank Charges	265		265
Interest on TDS	-		-
Human Resource Cost	850,729	-	850,729
Total (D)	850,994	-	850,994
Grand Total (A+B+C+D)	25,946,686	1,013,075	26,959,761



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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. 29th 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.
- 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



S. Gupta



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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-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 10th 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 29th 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 of Registration under FCRA was granted vide letter no. 0300020322022 dated 11.02.2024 valid for a period of five years with effect from 01-04-2024.
- 1.6. The Society has also obtained CSR registration under MCA with registration number as CSR00001509.



S. Gupta



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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. 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.



S. Gupta



Subodh Singh

- 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. 29th 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.
- 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 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 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.

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.

For Bharat Rural Livelihoods Foundation



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-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.

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 91,45,234/-) on the Endowment grant received from Ford Foundation. Out of total interest received, an amount of Rs. 9,04,463/- (Previous Year Rs 9,09,000) will be re-invested in the fund in fixed deposit by BRLF in the subsequent year.

2. 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 31st March'2023 and balance of Rs.10,13,075/- has been incurred in the FY 2023-24.
3. 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.

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. No-cost extension for utilisation of Funds till 31st March, 2024 as approved by email dated 15.01.2024.

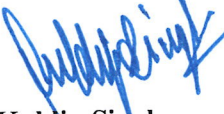
During the year 2023-24, amount of Rs. 259.47 lakhs was spent and interest of Rs. 16.61 lakhs (Previous year Rs. 19.55 lakhs) have been earned on saving bank Account. The remaining unspent balance of Rs. 90.46 lakhs as on 31.03.2024 whereas balance of Rs. 130.16 lakhs is lying in the saving Account and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



S. Imple

4. Corresponding figures of the previous year have been regrouped / rearranged whenever necessary.

For Bharat Rural Livelihoods Foundation


Kuldip Singh
Chief Executive Officer


Suman Gupta
Chief Operating Officer (Finance)

