

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, 2025**

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 2025, 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 2025;
- b) In the case of Statement of Income and Expenditure, of the Deficit for the year ended on 31st March 2025;
- c) In the case of Receipt and Payment account, of cash flows for the year ended on 31st March 2025.

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 2025, 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: 25087424BMLYDH2225

Place: New Delhi

Date: 16th September, 2025



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

BALANCE SHEET AS AT 31st MARCH 2025

(Amount in Rs.)

<u>PARTICULARS</u>	<u>Schedule No</u>	<u>As at 31st March, 2025</u>	<u>As at 31st March, 2024</u>
<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>			
Corpus Fund	A	2,000,000,000	2,000,000,000
Endowment Fund	B	220,153,078	217,887,438
Grant Unspent Balance	C	25,053,480	34,292,320
Fixed Assets Fund	D	2,825,751	2,028,951
Reserve And Surplus	E	169,483,692	186,236,759
Current Liabilities And Provisions	F	29,719,985	12,357,876
Total		2,447,235,986	2,452,803,344
<u>ASSETS</u>			
Fixed Assets out of Corpus/Endowment Fund	G-I	5,278,152	4,723,962
Fixed Assets-Out of Grants	G-II	2,825,751	2,028,951
Investments of Corpus Fund	H	2,090,560,000	2,090,560,000
Investment of Endowment Fund	I	218,277,835	216,183,835
Current Assets:			
Grant Receivable	C	7,820,016	4,903,074
Cash And Bank Balance	J	50,134,973	58,097,683
Other Current Assets	K	72,339,259	76,305,839
TOTAL		2,447,235,986	2,452,803,344

Significant Accounting Policies P
Contingent Liabilities & Notes to Accounts Q

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co

Chartered Accountants

FRN : 000038N



Anil Kumar Aggarwal
Partner

M. No. 087424

Place: New Delhi

Date: 16/09/2025



Girish Yashwant Prabhune
President



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

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2025

(Amount in Rs.)

PARTICULARS	Schedule No	Current Year 2024-25	Previous Year 2024-25
(A) INCOME			
Grant Income to the extent utilised	C	173,006,322	161,477,394
Other Income	L	188,265,951	191,895,589
TOTAL(A)		361,272,273	353,372,983
(B) EXPENDITURE			
Grant Expenditure to the Extent Utilised			
Program Expenses incurred through CSOs	} C	127,333,438	117,187,585
Program Expenses incurred by BRLF		38,499,165	34,065,739
Establishment Expenses		6,348,844	7,443,576
Other Administration expenses		125,900	886,660
Fixed Asset Procured		698,975	1,893,834
		173,006,322	161,477,394
Expenditure-Ford Endowment	M	10,812,503	8,551,774
Expenditure-Tata Trust Endowment Fund	N	9,364,014	8,468,401
Expenditure from MoRD	O	183,244,899	157,284,613
Depreciation	G-I	1,354,899	1,861,144
TOTAL(B)		377,782,637	337,643,326
SURPLUS /(DEFICIT) DURING THE YEAR(A-B)		(16,510,364)	15,729,657

Significant Accounting Policies

P

Contingent Liabilities & Notes to Accounts

Q

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 OfficerSushil Pal
Manager-Finance & Accounts

M. No. 087424

Place: New Delhi

Date: 16/09/2025



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 2025

(Amount in Rs.)

Receipts	Current Year 2024-25	Previous Year 2023-24	Payments	Current Year 2024-25	Previous Year 2023-24
Opening Balance as on 1.4.2024			Payments during the year:		
Bank Balances in Saving Accounts	58,097,683	66,715,033	Grants Refunded (a)		
Fixed Deposits with Banks	2,306,743,835	2,304,432,835	-MoTA Research & Screening	-	247,284
	2,364,841,518	2,371,147,868		-	247,284
Receipts during the year:			Expenditure/ Payments (b)		
Grants from Local Sources(a):			Disbursement To Project Partners (net of Refund)	227,983,652	230,971,388
Axis Bank Foundation CG - Phase 2	40,587,126	70,850,654	Payments For Program Expense	64,719,774	57,968,816
Axis Bank Foundation CG - Phase 3	43,300,000	-	Establishment Expense	14,256,745	9,376,532
Axis Bank Foundation - Maharashtra	36,905,920	34,800,000	Other Administrative Expense	10,045,137	11,414,682
SBI Foundation	3,333,979	10,966,637	Ford Endowment Fund Expenses	10,942,113	8,535,303
MOTA	1,175,875	-	Tata Trust Endowment Fund Expenses	9,364,014	8,468,401
UAIL-UNAT	4,307,029	12,192,903		337,311,436	326,735,122
UAIL-Watershed	5,682,405	3,409,443			
Shabari Adivasi Viita Va Vikas Mahanabdak	2,000,000	3,607,843	Fixed Assets Purchased out of(c)	-	
Naryadit	-	-			
Tribal Welfare Department (Telangana)	-	2,000,000	-Capital Advance (WIP)	1,870,500	575,250
Thoughtworks Technologies (India) Pvt.	-	2,500,000	- Fixed assets out of MoRD	758,591	2,350,161
Grant for NCNF Project MP	-	5,000,000	- Fixed assets out of Grant Fund	698,974	1,893,834
UNDP	3,692,535	-		3,328,065	4,819,245
	140,984,869	145,327,480			
Grants in Foreign Sources(b):			Other Payments (d)		
- GIZ (MP-Project)	3,158,542	-	TDS deducted & Deposited	11,061,884	9,328,964
- WHH (OD-Project)	3,321,479	-	Employees Provident fund	5,701,507	4,561,747
- Oak Foundation (WB-Project)	12,287,000	-	Bank Charges	201	3,422
	18,767,021		Security Deposits	55,000	103,000
			Amount receivables/TDS	-	243,688
Interest Income (c)				16,818,592	14,240,821
Interest on Fixed Deposit with Banks-Net TDS	131,272,592	136,219,484	Total Payments during the year(a to d):	357,458,092	346,042,472
Interest accrued on Fixed Deposits received in current year	46,742,356	45,551,705			
Interest on Saving Bank Account	5,580,437	5,056,561			
Interest on Tata Fund- Saving Bank	281,403	328,307	Closing Balance as on 31.3.2025		
Interest on Tata Fund- Fixed Despoit	6,949,267	6,811,585	Bank Balances in Saving Accounts	50,134,973	58,097,683
Interest on Income Tax Refund	20,093	-	Fixed Deposits with Banks	2,308,837,835	2,306,743,835
	190,846,148	193,967,642		2,358,972,808	2,364,841,518
Other Receipts (d)					
Miscellaneous Receipts	27,476	-			
Donation for Stipend MA-RM	179,001	410,000			
Sponsorship fees for Webinar	-	31,000			
Income Tax Refund	389,766	-			
Advance Interest(TDS)	395,102	-			
	991,345	441,000			
Total Receipts during the year(a+b+c+d):	351,589,383	339,736,122			
TOTAL	2,716,430,901	2,710,883,990	TOTAL	2,716,430,901	2,710,883,990

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: 16/09/2025

Girish Yashwant Prabhune
President

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
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE A - Corpus Fund

(Amount -Rs.)				
PARTICULARS		As at 31st March 2025		As at 31st March 2024
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		105,438,112		104,533,649
Add: Transfer from saving bank interest (Schedule L)	71,766		64,908	
Add: Transfer from Interest earned on fixed deposits (Schedule L)	839,968	911,734	839,555	904,463
Closing balance of Ford Foundation Endowment Fund		106,349,846		105,438,112
(Refer note No 3 of Schedule R)				
(ii) Tata Trusts Endowment fund for Institutional Development and Partnerships				
Opening Balance as on 01-04-2024		112,449,325		111,259,256.16
Add: Transfer from saving bank interest (Schedule L)	42,210		49,246	
Add: Transfer from Interest earned on fixed deposits (Schedule L)	1,311,697	1,353,907	1,140,823	1,190,069
Closing Balance of Tata Trust Endowment Fund		113,803,232		112,449,325
Grand Total (i+ii)		220,153,078		217,887,438
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.87,44,645/- is interest income received on FD's & Rs.2,81,403 is interest on saving, totalling Rs.90,26,048/. Total expenditure incurred toward the fund was Rs.93,64,014/- which is more than the interest income. Therefore, An amount of Rs.13,53,907/- (Previous Year Rs.11,90,069) has to be deposited in FDR.				



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SCHEDULE C- Earmarked Grants/Donations Receipts, Utilized during the year and balances as on 31st March, 2025

PARTICULARS		App-I	RECEIPT DURING THE YEAR form Donor			Amount Available for Utilisation	EXPENDITURE DURING THE YEAR From Respective Grant						Un-Spent Balances/ (Receivables) as on 31.03.2025		
			Un-Spent Balances/ (Receivables) as on 01.04.2024	Grant Receipt/ (net of Refund)			Interest Allocation	Programme Cost		Establishment Cost	Admin Cost	Non-Recurring		Expenses borne by BRLF	Total
				1	2			3	4=1+2+3						
(A) Local Grants															
	UAIL-UANAT	1	2,051,298	4,307,029	171,125	6,529,452	5,547,455							5,547,455	981,997
	UAIL-Watershed	2	2,591,554	5,682,405	38,323	8,312,282	10,166,479							10,166,479	(1,854,197)
	Thought Works	3	1,612,486	-	30,176	1,642,662	1,642,662							1,642,662	-
	SBI Foundation- Watershed (JH) Project	4	4,251,261	3,333,979	117,779	7,703,019	6,981,318	1,057,615	429,912	5,900				8,474,745	(771,726)
	MH TOD +HDI Project (Shaban)		(2,242,703)	2,000,000	-	(242,703)	-	-	-	-		(242,703)			
	Axix Bank Foundation - Phase-II (CG)	5	191,038	40,587,126	18,363	40,796,527	38,848,708	1,184,823	762,996					(242,703)	-
	Axix Bank Foundation - Phase-III (CG)	6	-	43,300,000	85,803	43,385,803	35,541,307	3,353,917	989,289					40,796,527	-
	Axix Bank Foundation - MH	7	12,931,703	36,905,920	67,288	49,904,911	37,833,748	11,430,828	2,691,544					39,884,513	3,501,290
	CTWD, Telangana	8	1,617,156	-	-	1,617,156	938,240	205,018						51,956,120	(2,051,209)
	UNDP		-	3,692,535	-	3,692,535	-	-	-	-				1,143,258	473,898
	Sub Total (I)		23,003,793	139,808,994	528,857	163,341,644	127,333,438	27,398,680	4,873,741	5,900	-	(242,703)	159,369,056	3,972,588	
	Government Grants														
	MoTA- Screening of Porposals	9	(2,660,371)	1,175,875	-	(1,484,496)		422,003	350,000				772,003	(2,256,499)	
	MoTA- Inspection of NGOs (Meghalaya & Manipur)	10	-	-	-	-		614,875	271,510				886,385	(886,385)	
	Sub Total (II)		(2,660,371)	1,175,875	-	(1,484,496)	-	1,036,878	621,510	-	-	-	1,658,388	(3,142,884)	
	Total (A)		20,343,422	140,984,869	528,857	161,857,148	127,333,438	28,435,568	5,495,251	5,900	-	(242,703)	161,027,444	829,704	
	Grant Unspent Balance		25,246,496											8,649,720	
	Grant Receivable		(4,903,074)											(7,820,016)	
	Previous Year (A) (2023-24)		8,928,037	145,080,196	852,822	154,861,055	117,187,585	8,505,758	7,443,576	3,566	1,345,048		134,517,633	20,343,422	
FOREIGN EARMARKED FUNDS/ DONATIONS (B)															
	Hindustan Unilever Foundation	11	9,045,824		214,355	9,260,179		9,260,179	-	-	-		9,260,179	-	
	GIZ	12	-	3,158,542	50,418	3,208,960		145,287	50,868	120,000	190,440		506,595	2,702,365	
	Oak Foundation		-	12,287,000	-	12,287,000		-		-	-		-	12,287,000	
	W/HH	13	-	3,321,479	62,317	3,383,796		658,141	802,725	-	508,535		1,969,401	1,414,395	
	Total(B)		9,045,824	18,767,021	327,090	28,139,935	-	10,063,607	853,593	120,000	698,975	-	11,736,175	16,403,760	
	Previous Figure(B) (2023-24)		34,344,809	-	1,660,776	36,005,585		25,559,981	-	850,994	548,786	26,959,761	-	9,045,824	
	Grand Total (A+B)		29,389,246	159,751,890	855,947	189,997,083	127,333,438	38,499,165	6,348,844	125,900	698,975	(242,703)	172,763,619	17,233,464	
	Grant Unspent Balance		34,292,320											25,053,480	
	Grant Receivable		(4,903,074)											(7,820,016)	
	Previous Year (A+B) (2023-24)		43,272,846	145,080,196	2,513,598	190,866,640	117,187,585	34,065,739	7,443,576	886,660	1,893,834	-	16,147,794	29,389,246	
	Grant Unspent Balance		47052016											34,292,320	
	Grant Receivable		(27,068,452)											(4,903,074)	

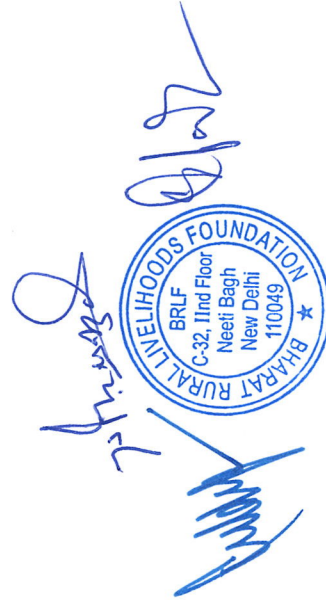


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BHARAT RURAL LIVELIHOODS FOUNDATION
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

Appendix 1 to Schedule C

S.No.	1	2	3	4	5	6	7	8	9	10	Grand Total
Particulars	UAIL (UANAT)	UAIL (Watershed)	Thoughtworks SBI Foundation	Axis Bank F- Ph-2 (CG)	Axis Bank F- Ph-3 (CG)	Axis Bank F (MH)	CTWD, Telangana	MOTTA- Screening of Proposals	MOTTA (Inspection of NGOs Meghalaya & Manipur)		
(A) Establishment Expenses											
Staff Salaries	-	-	-	429,912	762,996	989,289	2,644,656		350,000	271,510	5,448,363
EL Provision	-	-	-	-	-	-	46,888		-	-	-
Total (A)	-	-	-	429,912	762,996	989,289	2,691,544	-	350,000	271,510	5,495,251
(B) Program Expenses											
Human Resource/Consultancy cost	962,500	-	-	-	-	-	-	-	-	-	1,816,093
Implementation Cost	7,618,874	-	-	1,057,615	1,184,823	3,353,917	11,430,828	205,018	-	-	35,504,471
Grant Support to CSOs	-	-	-	6,981,318	38,848,708	35,541,307	37,833,748	938,240	-	-	127,333,438
Travel Expenses	541,320	-	-	-	-	-	-	-	422,003	614,875	1,743,849
Equipment & Supplies	-	-	-	-	-	-	-	-	-	-	-
Capacity Building	-	-	-	-	-	-	-	-	-	-	-
Local Office Expenses	137,485	-	-	-	-	-	-	-	-	-	-
Total (B)	9,260,179	-	-	8,038,933	40,033,531	38,895,224	49,264,576	1,143,258	422,003	614,875	288,345
(C) Non Recurring Expenditure											
Expense Borne by BRLF	-	-	-	-	-	-	-	-	-	-	166,686,196
Total (C)	-	-	-	-	-	-	-	-	-	-	-
(D) Other Admin Expenses											
Office Maintenance Expenses	-	-	-	-	-	-	-	-	-	-	698,975
Bank Charges	-	-	-	-	-	-	-	-	-	-	-
Interest on TDS	-	-	-	-	-	-	-	-	-	-	-
Human Resource Cost	-	-	-	-	-	-	-	-	-	-	120,000
Water & Electricity-Utilities Expenses	-	-	-	-	-	-	-	-	-	-	-
Audit Fee	-	-	-	5,900	-	-	-	-	-	-	5,900
Total (D)	-	-	-	5,900	-	-	-	-	-	-	5,900
Grand Total (A+B+C+D)	9,260,179	10,166,479	1,642,662	8,474,745	40,796,527	39,884,513	51,956,120	1,143,258	772,003	886,385	173,006,322



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE D -Fixed Assets Fund

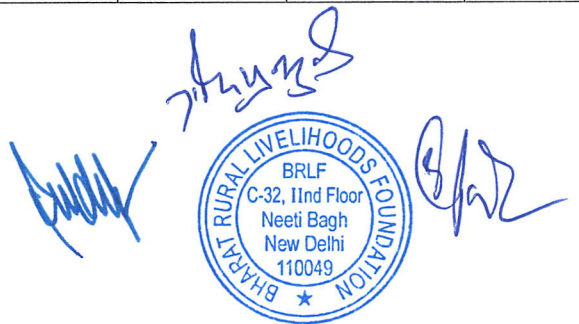
PARTICULARS		(Amount -Rs.)	
		As at 31st March 2025	As at 31st March 2024
Opening Balance		2,028,951	180,384
Addition during the year		1,418,979	-
Less: Deletion/adjustment during the year		21,230	
Less: Amortized over the useful life of Assets purchased		600,949	20,779
Total		2,825,751	2,028,951

SCHEDULE E - Reserve And Surplus

Surplus			
Opening Balance		186,236,759	170,507,101
Less: Receivable Adjustment due to non recoverable from Donor { Refer Note No 6 of Schedule R)		242,703	-
Net Balance		185,994,056	170,507,101
Add: Surplus/(Deficit) transfered from Statement of Income over Expenditure for the year		(16,510,364)	15,729,658
Closing Balance		169,483,692	186,236,759

SCHEDULE F - Current Liabilities And Provisions

Amount Payable to CSO Partners		18,211,508		1,041,406
TDS Payable		329,109		1,207,138
Sundry Creditors		2,188,060		3,162,104
PF Payable		-		453,159
PT Payable		633		1,554
Expenses Payable		1,346,544		345,897
Advances		1,328		35,711
Excess interest credited by Bank(TDS)		395,104		
<u>Provision for Employee Benefits</u>				
- Encashment of Leave	2,919,543		2,718,810	
- Gratuity	4,328,156	7,247,699	3,392,097	6,110,907
Total		29,719,985		12,357,876



BHARAT RURAL LIVELIHOODS FOUNDATION

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**Schedule G-I-Fixed Assets out of Corpus/Endowment Fund**

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2024	Addition		Deduction/ Transfer	Total	Depreciation for the Year	WDV as on 31.03.2025
			More than 180 Days	Less than 180 Days				
TANGIBLE								
Computer Hardware	40%	1,625,899	158,268	16,999	-	1,801,166	717,067	1,084,099
Office Equipment	15%	481,022	281,171	117,275	-	879,468	123,125	756,343
Furniture & Fixture	10%	790,010	184,878	-	-	974,888	97,489	877,399
Sub Total		2,896,933	624,317	134,274	-	3,655,522	937,681	2,717,841
INTANGIBLE								
Computer Software	33.33%	1,251,779	-	-	-	1,251,779	417,218	834,561
MIS Software(WIP)		575,250	1,150,500	-	-	1,725,750	-	1,725,750
Sub Total		1,827,029	1,150,500	-	-	2,977,529	417,218	2,560,311
Total		4,723,962	1,774,817	134,274	-	6,633,051	1,354,899	5,278,152
PREVIOUS YEAR		4,320,345	2,793,276	660,650		6,009,856	1,861,144	4,723,962

Schedule G-II-Fixed Assets- Out of Grant

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2024	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2025
			More than 180 Days	Less than 180 Days				
TANGIBLE								
Computer Hardware	40%	876,481	-	408,372	21,230	1,263,623	432,267	831,356
Office Equipment	15%	710,468	-	135,230	-	845,698	116,712	728,986
Furniture & Fixtures	10%	442,007	-	155,372	-	597,379	51,970	545,409
Sub Total		2,028,951	-	698,974	21,230	2,706,700	600,949	2,105,751
INTANGIBLE								
MIS Software (WIP)		-	720,000	-	-	720,000	-	720,000
Sub Total		-	720,000	-	-	720,000	-	720,000
Total		2,028,951	720,000	698,974	21,230	3,426,700	600,949	2,825,751
PREVIOUS YEAR		494,729	45,310	1,848,524	-	2,388,559	359,606	2,028,951



BHARAT RURAL LIVELIHOODS FOUNDATION
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE H - Investments of Corpus Fund

		(Amount -Rs.)		
PARTICULARS		As at 31st March 2025		As at 31st March 2024
<u>Investments in FDR with Deutsche Bank</u>				
Corpus Fund received from Ministry of Rural Development, Government of India		2,000,000,000		2,000,000,000
<u>Investments in FDR with Yes Bank</u>				
Invested out of interest on above		560,000		70,560,000
<u>Investments in FDR with RBL Bank</u>				
Invested out of interest on above		90,000,000		20,000,000
Total		2,090,560,000		2,090,560,000

SCHEDULE I - Investments of Endowment Fund

<u>Investments in FDR with Yes Bank</u>				
Tata Trusts Endowment fund for Institutional Development and Partnerships		100,000,000		100,000,000
Invested out of interest on TATA Trust Endowment Fund		6,733,000		9,299,000
<u>Investments in FDR with RBL Bank</u>				
Invested out of interest on TATA Trust Endowment Fund		6,106,000		2,350,000
<u>Investments in FDR with Deutsche Bank</u>				
Ford Foundation Endowment fund for Institutional Development and Partnerships		100,000,000		100,000,000
<u>Investments in FDR with Yes Bank (FCRA Funds)</u>				
Invested out of interest on Ford Foundation Endowment Fund		5,438,835		4,534,835
Total		218,277,835		216,183,835



BHARAT RURAL LIVELIHOODS FOUNDATION
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE J - Cash And Bank Balances

		(Amount -Rs.)		
PARTICULARS		As at 31st March 2025		As at 31st March 2024
Bank Balances in Savings Accounts				
With YES Bank Chanakyapuri, New Delhi Branch:				
Account No. 000393900000039 (Other FCRA Account)	20,173,281		8,800,767	
Account No. 000394600001690 (FCRA European Union)-Closed	-		1,260,976	
Account No. 000393900000104 (FCRA WHH)	1,484,122		13,016,303	
Account No. 000394600000384	11,022,022		2,740,188	
Account No. 000394600000391	103,584		1,400,854	
Account No. 000394600001349	101,864		2,834,993	
Account No. 000394600000443	3,338,478	36,223,351	4,272,365	34,326,446
With SBI, South Extn Branch Account No.40637029564		2607895		6,660,424
With RBL Bank, New Delhi Branch Account No. 309003418585		1970753		5,576,263
With State Bank of India, New Delhi Account No.40031893294 (Designated FCRA Account)		3,368,518		164,594
With Axis Bank, New Delhi Branch Account No. 919010085960185	5178793			149,321
With Axis Bank, New Delhi Branch Account No. 923010039137486	785663	5,964,456		11,220,635
Total		50,134,973		58,097,683

SCHEDULE K - Other Current Assets

Grant Amount to CSO Partners- Unutilized Balances		17,786,917		21,319,023
Interest Accrued on Fixed Deposits				
- Corpus Fund received from Ministry of Rural Development, GOI	41,269,737		42,842,668	
-Tata Trusts Endowment fund for Institutional Development and Partnerships	1,775,523		1,795,378	
-Ford Foundation Endowment fund-(FC)	1,990,782	45,036,042	2,104,310	46,742,356
Advance Recoverable		7,652		68,509
Advances to Employees-Salary		14,816		265,955
Prepaid Expenses		547,820		296,452
Advance to Supplier		-		1,502
LIC Group Gratuity Scheme Fund Balance (Refer Note No 8 of Schedule Q)		4,751,293		4,540,099
LIC Group Leave Scheme Fund Balance (Refer Note No 8 of Schedule Q)		2,663,554		2,315,349
Security Deposit (Rent)		384,000		329,000
Tax Deducted at Source (2022-23)		-		146,078
Tax Deducted at Source (2017-18)		37,828		37,828
Tax Deducted at Source (2023-24)		-		243,688
Tax Deducted at Source (2024-25)		1,109,337		-
Total		72,339,259		76,305,839



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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 2025

SCHEDULE L - Other Income

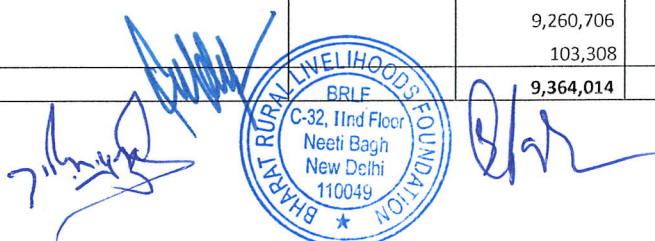
		(Amount -Rs.)		
PARTICULARS		Current Year 2024 25		Previous Year 2023- 24
<u>Saving Bank Interest</u>	5,861,840		5,384,868	
Less:				
- Allocated to FCRA Grant Fund	327,090		1,660,776	
- Allocated to Local Grant Fund	528,857		852,822	
- 10% reinvested to Ford Foundation Endowment Fund	71,766		64,908	
- 15% Transfer to Tata Trusts Endowment fund for Institutional Development and Partnerships (Schedule - B)	42,210	4,891,917	49,246	2,757,116
<u>Interest Earned on Fixed Deposits with Banks</u>				
- Corpus Fund received from Ministry of Rural Development, Government of India	167,295,083		172,788,429	
- Tata Trusts Endowment fund for Institutional Development and Partnerships	8,786,000		8,747,744	
- Ford Foundation Endowment Fund	8,286,155		8,335,285	
- Axis Bank Foundation	-		86,300	
Total	184,367,238		189,957,758	
Less: 10% reinvested to Ford Endowment Fund	839,968		839,555	
Less: 15% Transfer to Tata Trusts Endowment Fund for Institutional Development and Partnerships (Schedule - B)	1,311,697	182,215,573	1,140,823	187,977,379
Interest earned by the Grant Partners- CSOs		931,891		720,090
Donation for Stipend MA-RM		179,001		410,000
Interest on Income Tax Refund		20,093		-
Income from Workshops		-		31,000
Miscellaneous Income		27,476		3
Total		188,265,951		191,895,589

SCHEDULE M - Expenses incurred from FORD Endowment

<u>Program Expenses</u>				
Jharkhand SPMU Expenses	2,165,977			
Staff Salaries	7,236,016		6,063,396	
Employer Contribution to Provident Fund	-		727,608	
Earned Leave expenses	-	9,401,993	45,029	6,836,033
<u>Other Administration Cost</u>				
Staff salary	1,410,368		1,669,969	
Earned Leave expenses	-		17,624	
IT and Online Subscription Exp	-		28,103	
Bank charges	142	1,410,510	45	1,715,741
Total		10,812,503		8,551,774

SCHEDULE N - Expenses from Tata Trust Endowment Fund

		(Amount -Rs.)		
PARTICULARS		Current Year 2024 25		Previous Year 2023- 24
<u>Tata Trust Establishment Cost</u>				
Staff Salaries		9,260,706		8,323,197
Earned Leave Expenses		103,308		145,204
Total		9,364,014		8,468,401



BHARAT RURAL LIVELIHOODS FOUNDATION

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SCHEDULES FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2025**SCHEDULE O - Expenses from MORD**

(Amount -Rs.)

PARTICULARS		Current Year 2024-25		Previous Year 2023-24
MoRD Program Cost				
Grant support to CSOs				
CFP 2	-		1,386,942	
West Bengal Mega Watershed Project	-		14,064,031	
Odisha APC Project Ph-1	-		48,298,091	
Odisha APC Project Ph-2	59,441,942		13,061,519	
Odisha UANAT Project (UAIL)	526,204		299,354	
Madhya Pradesh NCNF Project	-		4,754,696	
Jharkhand Mega Watershed Project	6,808,786		1,301,359	
Maharashtra Mega Watershed Project	6,753,391		2,587,126	
MH (TDD+HDI) Livelihood Project	-		1,977,947	
Telangana CFR Project	3,593,298	77,123,621	2,102,288	89,833,353
Capacity Building Expenses	1,239,726		2,459,886	
Capacity Building support through CSOs	43,689,334		11,818,406	
Implementation exp for APC Project for Odisha Ph-2	906,006		1,780,268	
Implementation exp for NCNF Project for MP	2,019,960		2,113,890	
Implementation exp for Megawatershed Project for CG Ph 2	67,909		197,379	
Implementation exp for Megawatershed Project for JH	2,567,800		1,215,110	
Implementation exp for Livelihood Project for MH (TDD+HDI)	-		801,748	
Implementation exp for CFR Project for Telangana	614,616		552,568	
Implementation exp for Megawatershed Project for MH	540,000		38,571	
Implementation exp of UAIL watershed Project	446,300		-	
Event, Meetings and Workshop Expenses	3,883,719		815,578	
Travel Expenses	1,019,622		1,387,851	
DNT Project Expenses	316,753		806,093	
DNT support through CSO	1,471,358		2,638,669	
Online MIS software & Website Expenditure	1,369,469		780,646	
Research Expenses	2,375,571		588,528	
Resource Mobilization expenses	470,480		201,186	
Communication, PR, Media & Social Media Management etc	1,873,091		2,674,633	
Bodoland Project Expenses	6,474,127	71,345,841	5,035,657	35,906,667
MoRD Establishment Cost				
Staff Salaries	22,081,181		12,147,915	
Employer Contribution to Provident Fund	-		1,457,750	
Earned Leave expenses (refer Note No 8 of Schedule -Q)	896,761		2,347,173	
Gratuity Expenses (refer Note No 8 of Schedule -Q)	870,831		835,309	
Recruitment expenses	163,029		4,061,751	
EPF Admin Charges	132,078		115,512	
Staff welfare expenses	192,494		159,081	
Relocation expenses	181,221		127,414	
Medical & Accidental Insurance Expenses	471,701		310,124	
Consultancy Fees for PF calculation	46,728	25,036,024	42,480	21,604,509
MoRD Other Administration Cost				
Office Rent	3,392,500		2,967,000	
Meetings/Events	2,987,715		2,417,713	
Tally/FactoHR/ Computax	344,878		55,293	
Audit Fees	253,847		210,925	
Communication Expenses	751,709		755,200	
Stationary expenses	281,167		464,608	
Water & Electricity expenses	336,576		302,331	
Office Maintenance Expenses	523,505		441,266	
Equipment Maintenance Expenses	97,320		119,594	
Postage & courier	50,857		41,095	
Miscellaneous Expenses	6,469		19,530	
Hindi Language Promotion	34,163		66,701	
Consultancy/Internship/Professional Fee	670,660		2,060,174	
Insurance of Fixed assets	8,047	9,739,413	18,654	9,940,084
Total		183,244,899		157,284,613



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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, 2025

SCHEDULE-P

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



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. 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 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.

3.6 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.

3.7 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.

3.8 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 99 days, beyond which employee may make encashment up to Maximum of 10 days in a year as per the Society's HR policy. Provision for Earned Leaves has been provided on the basis of accrual basis, based on actuarial Valuation funded through investment in Life Insurance Corporation of India.

3.9 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.



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Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

3.10 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.

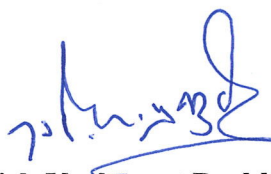
ii. Contingent Liability and Assets

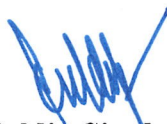
Contingent liability is a possible obligation that arise from past events and the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the society, or is a present obligation that arises from past events but is 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.

3.11 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


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 31st March, 2025

SCHEDULE-Q

NOTES TO FINANCIAL STATEMENTS

In the opinion of the management,

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 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. 90,67,403/- (P.Y. Rs. 90,76,051/-) 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. 93,64,014/- (PY Rs. 84,68,401/-) has been utilized during the year 2024-25.

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. 13,53,907/- (Previous Year Rs. 11,90,069/-) has been added to the endowment fund during the Year and Balance of the Fund has been Increased to Rs. 1138.03 Lakhs as on 31.03.2025 from Rs 1124.49 Lakhs as on 31.03.2024.

3. 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 90,03,814 /-(Previous Year Rs 89,84,361/-) on the Endowment grant received from Ford Foundation. Out of total interest received, an amount of Rs. 9,11,734/- (Previous Year Rs 9,04,463/-) will be e-invested in the fund in fixed deposit by BRLF in the subsequent year.



4. Grant amount receivable from the donors aggregating to Rs. 78.20 Lakhs as on 31st March 2025 out of which
 - a) Rs. 22.56 Lakhs is still outstanding to be received from Ministry of Tribal Affairs out of which Rs.14.84 lakh outstanding prior to 01.4.2024 and Rs. 7.72 lakhs Incurred during the month of April to August,2024.
 - b) Rs.18.54 lakhs and Rs. 7.72 lakhs are also outstanding from Utkal Alumina International Ltd. (UAIL)-Watershed and SBI Foundation even though the extended period of the project ended on 31st December 2024.
5. Unspent Balances aggregating to Rs. 250.53 Lakhs as on 31st March 2025 out of which
 - a) Rs. 122.87 lakhs have been received from Oak Foundation on 31st October 2024 but no expenditure/activity was incurred/conducted till 31st March 2025.
 - b) Rs. 9.82 lakhs is still lying unspent Balance from Utkal Alumina International Ltd- UANAT even though the project has been ended in the month of September 2024 and neither extension letter was received nor the unspent balance refunded to the donor.
6. A sum of Rs. 22.43 lakh was receivable from Shabari Adivasi Vitta Va Vikas Mahamandal Maryadit from previous year closed project out of which 20 lakhs was received on 14th October 2024 as a full and final settlement the donor has deducted 2% Admin expenses for scheme implementation and evaluation. Unrecoverable Rs. 2.43 lakhs have been charged from the Reserve and surplus Account

7. Project Implementation through CSOs

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.

The summary of grant disbursement and utilization of project partners (CSOs) during the year and unspent/(receivable) as on 31.3.2025 is given below-

(Rs in lakhs)

Particulars	Current Year 2024-25	Previous Year 2023-24
Opening Balance as on 01.04.2024	202.78	100.64
Grant Disbursed during the year	2279.98	2309.72
Interest Earned during the year	9.31	7.20



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Total fund Available	2492.07	2417.56
Less:- Utilisation	2496.32	2214.78
Closing Balance (Net) as on 31.03.2025	(4.25)	202.78
Unspent Balance shown as other Current Assets- Schedule K	177.87	213.19
Amount Payable shown as Liabilities – Schedule F	182.12	10.41

In view of amendment in Income the Tax Act, 1961 only 85% of total expenditure incurred through other CSO partners will be allowed as application of income for Charitable purpose and eligible for exemption.

8. 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 2025	As at 31 March 2024
Discount rate	6.89%	7.25%
Expected rate of salary increase	8.00%	8.00%
Expected Rate of Return on Plan Assets	7.22%	7.52%
Maximum Limit of the Gratuity Benefits	20,00,000	20,00,000
-No. of Employees	35	25
Yearly Accruals of Leaves	11	11
Maximum Accumulation	99	99
Retirement age	60 Years	60 Years



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Mortality table	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rates (%):Age		
Up to 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 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Opening liability	33,92,097	32,41,196	26,00,251	13,22,883
Add(Less):				
Current Service Cost	8,29,909	6,53,786	6,43,460	20,84,510
Interest Cost	2,35,116	2,07,729	1,68,554	1,63,555
Benefit Paid	(2,71,298)	(9,57,688)	(4,92,264)	(9,70,697)
Actuarial Gain/Loss	1,42,332	2,47,074	-	-
Closing Liability - Schedule-F	43,28,156	33,92,097	29,19,543	27,18,810
Less: Plan Assets- Schedule-L	47,51,293	45,40,099	26,63,554	23,15,349
Net Liability	(4,23,137)	11,48,002	2,55,989	2,84,902
Expenses recognised	8,70,832	7,99,746	8,96,761	23,47,173

9. Income Tax assessment for the financial year 2022-23 and 2023-24 have been completed under section 143(1) of Income Tax act 1961 and Income tax Refund of Rs. 1,46,078/- and Rs.2,43,688/- respectively has been received during the year along with interest of Rs 20,093/-. However, Income tax refund Rs. 37,828 for the financial year 2017-18 was still pending.
10. Remuneration and other Payments to Key managerial person Mr. Kuldip Singh is Rs. 62.98 Lakhs (Previous year Rs.55.77 Lakhs) during the financial year 2024-25.
11. BRLF has been issued with a certificate dated 12th June'2024 of 'No deduction of Tax' at source on interest income for the FY 2024-25 by the department under section 197 of Income Tax Act,1961 effective from 12th June 2024 to 31st March 2025.
12. The Society is not having any contingent liability as on 31.03.2025.



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13. 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 as detailed below:-

(Amount in Rs.)

Head Office	Original		Re-Classified	Variance
	Amount	Sch.	Amount	
Fixed Assets out of Corpus/Endowment Fund	41,48,712	G-I	47,23,962	5,75,250
Other Non-Current Assets*	5,75,250	J	-	(5,75,250)

*Schedule J Previous Year has been Deleted

For Bharat Rural Livelihoods Foundation



Girish Yashwant Prabhune
President



Kuldip Singh
Chief Executive Officer



Sushil Pal
Manager- Finance & Accounts

