

## **Independent Auditor's Report**

**TO,  
THE TRUSTEES OF  
NATIONAL FOUNDATION FOR INDIA  
NEW DELHI**

### **Report on Financial Statements**

We have audited the accompanying financial statements of **National Foundation for India - FCRA** ("the Trust"), which comprise the Balance Sheet as at March 31, 2021, the statement of Income & Expenditure and the Receipts & Payments A/c for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

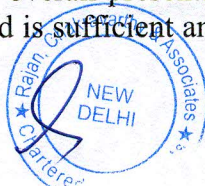
#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the trust in accordance with accounting principles generally accepted in India, including the accounting standards prescribed by The Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records, selection and application of adequate accounting policies; making judgements 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 accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





***Opinion***

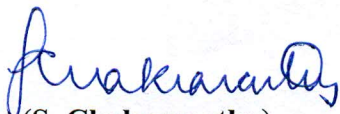
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2021;
- b) in the case of the Income and Expenditure Account, of the excess of Income over expenditure for the year ended on that date;

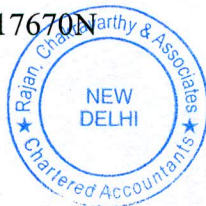
***Further to the above, we report that***

- 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 accounts as required by law have been maintained by the Trust so far as appears from our examination of those books.
- c) The Balance Sheet, Income & Expenditure and Receipts & Payments A/c dealt with by this Report are in agreement with the books of account.
- d) In our opinion the financial statement complies with the accounting standards prescribed by The Institute of Chartered Accountant of India.

For **Rajan, Chakravarthy & Associates**  
Chartered Accountants  
Firm Registration No. 017670N

  
(S. Chakravarthy)

Partner  
Membership No.: 082138



Place: New Delhi  
Date: 29-12-2021

**UDIN: 21082138AAAHP7391**

**Date: 30-12-2021**

**NATIONAL FOUNDATION FOR INDIA - FCRA**  
**BALANCE SHEET AS AT 31 MARCH 2021**

*(All amounts in Indian Rupees unless otherwise specified)*

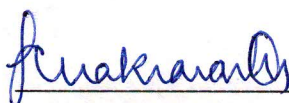
Particulars	Schedule	As on 31 March 2021	As on 31 March 2020
<b><u>SOURCES OF FUNDS</u></b>			
Corpus Fund	1	31,62,83,445	31,62,83,445
Assets Fund	2	39,04,178	43,77,154
Provision For Gratuity Fund	3	22,46,007	21,91,064
Provision for depreciation on IHC	4	55,44,000	52,66,800
Staff Welfare Fund	5	1,41,244	1,27,444
General Reserve Fund	6	5,06,23,494	3,44,96,309
<b>Total</b>		<b>37,87,42,368</b>	<b>36,27,42,216</b>
<b><u>APPLICATION OF FUNDS</u></b>			
Fixed Assets	7	45,48,664	51,47,470
Investments (At Cost)	8		
- Corpus Investments		32,68,64,000	31,68,64,000
- Gratuity Investments		20,88,951	15,55,126
Current Assets	9	9,28,14,073	7,72,88,336
Less : Current Liabilities	10	4,75,73,320	3,81,12,716
<b>Net Current Assets/(Liabilities)</b>		<b>4,52,40,753</b>	<b>3,91,75,620</b>
<b>Total</b>		<b>37,87,42,368</b>	<b>36,27,42,216</b>
<b>Significant Accounting Policies and Notes to Accounts</b>	<b>15</b>		

As per our report of even date  
under section 12A (b) of the Income Tax Act, 1961

For **Rajan, Chakravarthy & Associates**

Firm Registration No. : 017670N

Chartered Accountants



**S. Chakravarthy**

Partner

Membership No. 082138



For and on behalf of National Foundation for India



**Satyananda Mishra**

Chairman



**Biraj Patnaik**

Executive Director



Place: New Delhi

Date : 29-12-2021



**NATIONAL FOUNDATION FOR INDIA - FCRA**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	SCHEDULE	As on 31 March 2021	As on 31 March 2020
		FCRA	FCRA
<b><u>INCOME</u></b>			
Transfer from Grants : Programmes	11	3,54,18,708	6,99,82,588
Interest on Corpus Fund Investments		1,45,29,898	61,73,141
Income on Corpus Fund Investments-FF		96,90,767	2,01,26,037
Income on Program Fund Investment		-	15,47,046
Interest on SB Accounts		15,81,589	5,99,793
Other Income	12	7,68,332	11,99,856
<b>Total</b>		<b>6,19,89,294</b>	<b>9,96,28,461</b>
<b><u>EXPENDITURE</u></b>			
Programme operating expenses-Grants	13-A	3,54,18,708	7,37,86,938
Programme operating expenses	13-B	43,45,079	72,73,739
Administrative Expenses	14	58,21,122	77,47,397
Provision For Depreciation on IHC capital assets of common facilities	7	2,77,200	2,77,200
<b>Total</b>		<b>4,58,62,109</b>	<b>8,90,85,274</b>
Excess of Income over Expenditure for the year		1,61,27,185	1,05,43,187
Balance Carried to Balance Sheet		1,61,27,185	1,05,43,187

**Significant Accounting Policies and Notes to Accounts 15**

The schedules referred to above form an integral part of the Balance Sheet.

As per our report of even date  
under section 12A (b) of the Income Tax Act,1961  
For **Rajan, Chakravarthy & Associates**  
Firm Registration No. : 017670N  
Chartered Accountants

*S. Chakravarthy*

S. Chakravarthy  
Partner  
Membership No. 082138



For and on behalf of National Foundation for India

*Satyananda Mishra*

Satyananda Mishra  
Chairman

*Biraj Patnaik*

Biraj Patnaik  
Executive Director

Place: New Delhi  
Date : 29-12-2021







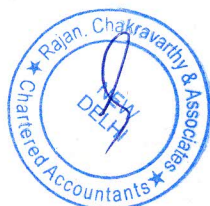
**NATIONAL FOUNDATION FOR INDIA****Annexures forming part of FCRA Receipts and Payments Account for F/Y 2020-21***(All amounts in Indian Rupees unless otherwise specified)*

<b>Desceiption</b>	<b>As on 31-03-2021</b>
<b>Annexure-A</b>	
<b>Interest Income</b>	
As per P&L	2,58,02,254
Increase in Accrued Interest	(31,88,012)
Increase in Amount receivable(In Cash or in Kind or for value to be received )	(68,43,498)
IT Refund	48,66,938
	<b>2,06,37,682</b>
<b>Annexure-B</b>	
<b>Grants-As first recipient</b>	
Ford Foundation-Internship Programme	1,25,86,456
BMGG Nutrition	1,96,32,800
Sasakawa Foundation	1,59,817
GFCF- Digital Hub	1,03,16,689
SED Funds- Sustainable Transition	47,75,760
	<b>4,74,71,522</b>
<b>Annexure-C</b>	
<b>Program Expenditure</b>	
As per P&L	3,97,63,787
<b>Adjustments</b>	
Amount receivable(In Cash or in Kind or for value to be received )	(1,790)
Expenses Payable	(4,32,311)
Increase in Current Liabilities	(29,972)
Amount Written Off	(1,55,111)
European Union- Leaving No one behind...	(5,50,200)
Staff Welfare Fund, Gratuity Fund	
Staff & Other Advances	
Grant Advances	(52,17,393)
	<b>3,33,77,010</b>
<b>Annexure-D</b>	
<b>Administrative Expenditure</b>	
As per P&L	58,21,122
<b>Adjustments</b>	
Expenses Payable	5,19,134
Increase in Current Liabilities	(1,02,570)
Prepaid Expense	1,02,750
Depreciation	(1,25,829)
Staff Welfare Fund, Gratuity Fund	(68,743)
Interest Received from Staff	(30,768)
Staff & Other Advances	(1,00,360)
	<b>60,14,736</b>
<b>Annexure-E</b>	
<b>Increase in Investments</b>	
Fixed Deposits as on 01-04-2020	31,84,19,126
Fixed Deposits as on 31-03-2021	32,89,52,951
Increase in Investments	<b>1,05,33,825</b>



NATIONAL FOUNDATION FOR INDIA - FCRA  
Schedule forming part of accounts

Particulars	As on	As on
	31st March 2021	31st March 2020
	FCRA	FCRA
<b>SCHEDULE-1</b>		
Corpus Fund:		
Opening Balance	31,62,83,445	31,62,83,445
Add: Receipts during the year	-	-
Less: Utilized during the year	-	-
<b>Closing Balance</b>	<b>31,62,83,445</b>	<b>31,62,83,445</b>
<b>SCHEDULE-2</b>		
Assets Fund		
Opening Balance	43,77,154	48,89,555
Add: Additions during the year	-	34,700
Less: Deletions/Adjustments during the year	-	-
Less: Depreciation during the year	4,72,976	5,47,101
<b>Closing Balance</b>	<b>39,04,178</b>	<b>43,77,154</b>
<b>SCHEDULE-3</b>		
Provision For Gratuity Fund		
Opening Balance	21,91,064	35,66,938
Add: Provision made during the year	54,943	1,43,010
Less: Paid during the year	-	15,18,884
<b>Closing Balance</b>	<b>22,46,007</b>	<b>21,91,064</b>
<b>SCHEDULE-4</b>		
Provision for depreciation on IHC		
Capital Assets: Opening Balance	52,66,800	49,89,600
Add: Additions during the year	2,77,200	2,77,200
Less: Paid during the year	-	-
<b>Closing Balance</b>	<b>55,44,000</b>	<b>52,66,800</b>
<b>SCHEDULE-5</b>		
Staff Welfare Fund		
Opening Balance	1,27,444	1,34,090
Add: Additions during the year	13,800	18,000
Less: Paid during the year	-	24,646
<b>Closing Balance</b>	<b>1,41,244</b>	<b>1,27,444</b>
<b>SCHEDULE-6</b>		
General Reserve Fund		
Excess of Income over Expenditure		
Opening Balance	3,44,96,309	2,39,53,122
ADD: Fixed Asset-Adjustment	-	-
Add: Surplus as per Statement of Income and Expenditure	1,61,27,185	1,05,43,187
<b>Closing Balance</b>	<b>5,06,23,494</b>	<b>3,44,96,309</b>



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NATIONAL FOUNDATION FOR INDIA  
Schedule forming part of accounts

(All amounts in Indian Rupees unless otherwise specified)

SCHEDULE - 7 (1 of 3)

FIXED ASSETS (AT COST LESS DEPRECIATION)

Particulars	Rate of Depreciation (%)	WDV as at 01.04.2020	Additions		Deletions/adjustments	Total	Depreciation for the year	WDV as at 31.03.2021	WDV as at 31.03.2020
			More than 180 days	Less than 180 days					
Office Equipments	15	1,19,897	-	-	-	1,19,897	17,985	1,01,912	91,757
Furniture & Fixtures	10	1,14,034	-	-	-	1,14,034	11,403	1,02,631	1,26,032
EDP Equipments	40	1,50,788	-	-	-	1,50,788	60,315	90,473	2,23,086
Vehicles	15	6,56,547	-	-	-	6,56,547	98,482	5,58,065	6,56,547
Office Building	10	41,06,204	-	-	-	41,06,204	4,10,620	36,95,584	45,62,449
<b>Total</b>		<b>51,47,470</b>	-	-	-	<b>51,47,470</b>	<b>5,98,806</b>	<b>45,48,664</b>	<b>56,59,871</b>

SCHEDULE - 7 (2 of 3)

FIXED ASSETS (AT COST LESS DEPRECIATION)

ON ASSETS PURCHASED OUT OF INTERNAL RESOURCES

Particulars	Rate of Depreciation (%)	WDV as at 01.04.2020	Additions		Deletions/adjustments	Total	Depreciation for the year	WDV as at 31.03.2021	WDV as at 31.03.2020
			More than 180 days	Less than 180 days					
Office Equipments	15	65,376	-	-	-	65,376	9,806	55,570	65,376
Furniture & Fixtures	10	6,053	-	-	-	6,053	605	5,448	6,053
EDP Equipments	40	42,340	-	-	-	42,340	16,936	25,404	42,340
Vehicles	15	6,56,547	-	-	-	6,56,547	98,482	5,58,065	6,56,547
Office Building	10	7,70,316	-	-	-	7,70,316	1,25,830	6,44,486	7,70,316

SCHEDULE - 7 (3 of 3)

FIXED ASSETS (AT COST LESS DEPRECIATION) ON ASSETS PURCHASED OUT OF PROGRAM FUNDS

Particulars	Rate of Depreciation (%)	WDV as at 01.04.2020	Additions		Deletions/adjustments	Total	Depreciation for the year	WDV as at 31.03.2021	WDV as at 31.03.2020
			More than 180 days	Less than 180 days					
Office Equipments	15	54,521	-	-	-	54,521	8,178	46,343	26,381
Furniture & Fixtures	10	1,07,981	-	-	-	1,07,981	10,798	97,183	1,19,979
EDP Equipments	40	1,08,448	-	-	-	1,08,448	43,379	65,069	1,80,746
Vehicles	15	41,06,204	-	-	-	41,06,204	4,10,620	36,95,584	45,62,449
Office Building	10	43,77,154	-	-	-	43,77,154	4,72,976	39,04,178	48,89,555

\* Assets purchased during the year which are more than 180 days, depreciation has been charge for the full year.





NATIONAL FOUNDATION FC  
Schedule forming part c

**SCHEDULE - 8**  
**INVESTMENTS (AT COST)**  
**FCRA**

(All amounts in Indian Rupees unless otherwise stated)

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Fixed Deposits</b>		
PNB housing Finance Ltd.	-	2,64,88,000
HDFC Ltd	4,50,00,000	3,50,00,000
Gruh Finance	2,47,20,000	3,43,96,000
ICICI HOME FINANCE	4,67,64,000	1,06,00,000
LIC HOUSING FINANCE LTD	8,54,00,000	8,54,00,000
PNB Housing Finance Ltd.-FD	4,33,00,000	4,33,00,000
LIC HOUSING FINANCE LTD.	4,15,00,000	2,79,80,000
HDFC Ltd.	4,01,80,000	1,22,00,000
Gruh Finance		4,15,00,000
Subtotal	32,68,64,000	
<b>Other than Fixed Deposit</b>		
Life Insurance Corporation Gratuity Funds	20,88,951	15,55,126
<b>Total</b>	<b>32,89,52,951</b>	<b>31,84,19,126</b>



**NATIONAL FOUNDATION FOR INDIA - FCRA****Schedule forming part of accounts***(All amounts in Indian Rupees unless otherwise specified)*

Particulars	AS ON 31 MARCH 2021	AS ON 31 MARCH 2020
<b>SCHEDULE-9</b>		
<b>Current Assets</b>		
<b>a) Cash and Bank Balances</b>		
Cash in hand	4,509	4,623
Balance in Savings Accounts with Scheduled Banks	6,13,79,214	4,58,01,114
<b>Sub-Total (a)</b>	<b>6,13,83,723</b>	<b>4,58,05,737</b>
<b>b) Other Current Assets</b>		
Security Deposit	15,000	15,000
<b>Sub-Total (b)</b>	<b>15,000</b>	<b>15,000</b>
<b>c) Loans and Advances (unsecured, considered good):</b>		
Staff Advances & Other Advance	8,27,150	9,27,510
Prepaid expenses	1,46,355	43,605
Amount receivable(In Cash or in Kind or for value to be received )	1,32,61,853	64,20,175
TDS Recoverable	53,90,990	1,02,57,928
Accrued Interest on fixed deposits	1,17,59,540	85,71,527
Grant Advances	29,462	52,46,855
<b>Sub-Total (c)</b>	<b>3,14,15,350</b>	<b>3,14,67,600</b>
<b>Total</b>	<b>9,28,14,073</b>	<b>7,72,88,337</b>

Particulars	AS ON 31 MARCH 2021	AS ON 31 MARCH 2020
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**SCHEDULE-10****Current Liabilities**

NFI- Corpus Fund	-	-
Unutilised Grants (Schedule 12)	4,53,74,606	3,59,59,685
Statutory Dues	5,95,453	2,90,961
Sundry Creditors	-	1,71,985
Outstanding Liabilities For Expenses	16,03,261	16,90,085
<b>Total</b>	<b>4,75,73,320</b>	<b>3,81,12,716</b>





**NATIONAL FOUNDATION FOR INDIA - FCRA**  
Schedule forming part of accounts

*(All amounts in Indian Rupees unless otherwise specified)*

**SCHEDULE-11**  
**GRANTS RECEIVED AND UTILISED**

Particulars	Opening Balance of Unutilised grants as on 01.04.2020	Grants received during the year	Interest Earned On Donor Fund	Total grants	Grant amount refunded/adjusted (Rs.)	Grants Utilised	Irrecoverable grant amount (Transferred to I & E a/c)	Closing Balance of unutilised grants as at 31.03.2021	Income for the Year
<b>FORD Foundation</b>									
Social Accountability Internship Programme	2,45,87,574	-	-	2,45,87,574	-	1,49,53,551	-	96,34,023	1,49,53,551
BMGF- NUTRITION	-	1,25,86,456	-	1,25,86,456	-	4,82,438	-	1,21,04,018	4,82,438
SASAKAWA FOUNDATION	88,94,035	1,96,32,800	-	2,85,26,835	-	1,46,77,704	-	1,38,49,131	1,46,77,704
The Hans Foundation	(1,27,570)	1,27,570	-	-	26,05,647	-	-	-	-
EU- Leave No one behind..	26,05,647	-	-	26,05,647	26,05,647	44,16,105	-	(44,16,105)	44,16,105
SED FUNDS	-	47,75,760	-	47,75,760	-	5,85,000	-	41,90,760	5,85,000
GFCE - Digital Hub	-	1,03,16,689	-	1,03,16,689	-	3,03,910	-	1,00,12,779	3,03,910
<b>Total</b>	<b>3,59,59,686</b>	<b>4,74,39,275</b>	<b>-</b>	<b>8,33,98,961</b>	<b>26,05,647</b>	<b>3,54,18,708</b>	<b>-</b>	<b>4,53,74,606</b>	<b>3,54,18,708</b>

Note : Grant utilized during the Year includes overhead charges of Rs. 11580215 recovered from programme Grants. (Refer to Schedule-14)




**NATIONAL FOUNDATION FOR INDIA - FCRA****Schedule forming part of accounts***(All amounts in Indian Rupees unless otherwise specified)*

Particulars	As on 31st March 2021	As on 31st March 2020
<b>Schedule- 12</b>	<b>As on 31st March 2021</b>	
<b>Other Income</b>		
Amounts written back	1,55,114	5,34,068
Interest on Staff Salary Advance/Loans	30,768	41,018
Miscellaneous Income	3	-
Donation	32,247	-
Income from EU-Leaving No one behind..	5,50,200	-
Interest earned from LIC Gratuity	-	6,24,770
	<b>7,68,332</b>	<b>11,99,856</b>

Particulars	As on 31st March 2021	As on 31st March 2020
<b>SCHEDULE-13A</b>		
<b>Programme Operating Expenses</b>		
<b>(a) Supported by Funding Partners</b>		
FORD-Social accountability	1,49,53,551	2,58,39,903
FORD-Internship Programme	4,82,438	-
The Hans Foundation	-	1,21,17,237
BMGF- SDG	-	1,04,72,831
BMGF- Nutrition	1,46,77,704	2,24,01,334
EU- Leave No one behind..	44,16,105	-
GFCF- Digital Hub	3,03,910	-
SED Fund-Sustainable Transition	5,85,000	-
Sasakawa Foundation	-	29,55,633
<b>Sub-Total (a)</b>	<b>3,54,18,708</b>	<b>7,37,86,938</b>





**NATIONAL FOUNDATION FOR INDIA - FCRA****Schedule forming part of accounts***(All amounts in Indian Rupees unless otherwise specified)*

Particulars	As on 31st March 2021	As on 31st March 2020
<b>SCHEDULE-13B</b>		
<b>Programme Operating Expenses</b>		
<b>(b) Funded from NFI- Corpus Fund</b>		
Local Governance	1,80,222	3,30,877
Community Health	-	18,47,975
Fund Development	-	3,03,706
Development Journalism	-	4,06,949
CS awards	12,55,282	15,23,780
Citizens & Society (Leadership & Voluntarism)	-	40,000
Livelihood	3,07,140	16,50,195
Sustainable Transition	4,50,000	-
EU- Leave No one behind..	11,04,026	-
Peace & Justice	-	46,287
Grant for General Welfare Purpose (FST)	9,82,329	-
Education Project	-	3,38,000
Social Justice Philanthropy	66,080	7,85,970
<b>Sub-Total (b)</b>	<b>43,45,079</b>	<b>72,73,739</b>
<b>Total</b>	<b>3,97,63,787</b>	<b>8,10,60,677</b>



**NATIONAL FOUNDATION FOR INDIA - FCRA**

Schedule forming part of accounts

Particulars	AS ON 31 MARCH 2021	AS ON 31 MARCH 2020
<b>Schedule-14</b>		
<b>Operating Expenses</b>		
Salary and Allowance	1,20,88,783	1,66,75,417
Leave Travel Concession	13,857	1,50,429
Staff Medical Reimbursement	6,47,922	5,02,988
Staff Telephone Reimbursements	73,089	33,441
Driver's Uniform	-	-
Staff Gratuity	54,943	1,43,010
Staff Welfare	1,15,843	81,571
Travelling and Local Conveyance	39,720	75,709
Telephone & Internet	42,081	62,515
Printing & Stationery	68,396	2,00,250
Repairs & Maintenance	15,44,158	6,57,321
Insurance	2,05,225	1,54,080
Legal & Professional Charges	2,77,180	5,42,900
Audit Fees	6,49,000	6,49,000
Meeting Expenses	22,388	39,146
Books & Periodicals	11,450	13,257
Misc. Expenses	53,938	82,383
Office Vehicle Expenses	88,294	64,080
Postage/Courier/Telegram	6,680	12,868
Bank Charges	14,613	34,071
Electricity Expenses	6,90,853	53,897
Membership Fees	-	1,07,321
Municipal Taxes	4,27,002	4,27,002
NFI-Capacity Building	-	1,93,119
Depreciation on asstes purchased out of internal resources	1,25,829	1,53,677
Staff Recruitment Expenses	10,620	6,967
Amounts written off (Grants/Expenses)	1,29,473	673
Lunch and Conveyance of Auditor	-	3,006
<b>Less: Overheads recovery from Programme Grants (refer Schedule-12)</b>	<b>(1,15,80,215)</b>	<b>(1,33,72,701)</b>
<b>TOTAL</b>	<b>58,21,122</b>	<b>77,47,397</b>

