



INDEPENDENT AUDITORS' REPORT

To
The Board Members,
Foundation for Development Initiative

I. Report on the Financial Statements:

We have audited the accompanying financial statements of Foundation for Development Initiative (the Society), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure Account, Statement of Receipts and Payments (hereinafter referred to as Financial Statements) for the year then ended, and a summary of significant accounting policies and other explanatory information.

II. Management's Responsibility for the Financial Statements

The Board of Members are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Society and for preventing and detecting the 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 control, 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.

III. Auditors' 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 as applicable to the Society. 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 of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that give true and fair view 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 Board, 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 on the financial statements.



Opinion

- IV.** In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, other than those mentioned in the notes to accounts, gives the relevant information and give a true and fair view conformity with the accounting principles generally accepted in India
- a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2021; and
 - b) In the case of the Statement of Income and Expenditure Account of the surplus of the Society for the year ended on that date.

V. Report on other Legal and Regulatory Requirements

Further to our comments as mentioned above, we report as follows:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For. M/s SGNG & Associates

Chartered Accountants

FRN:- 027191N


CA. Sachit Gupta
(Partner)

M. No:- 531807

UDIN: 22531807AAAAAB3576

Place: New Delhi

Date: 21-02-2022

Foundation for Development Initiative

602-E, WARD NO-3, MEHRAULI, NEW DELHI - 110030

Balance sheet as at March 31, 2021

Particulars	Notes	As at 31st March, 2021	As at 31st March, 2020
		AMOUNT (Rs.)	AMOUNT (Rs.)
Equities & Liabilities			
CAPITAL FUND			
Project Fund	2	18,19,575	26,90,821
LOAN & ADVANCES			
Unsecured Loans	3	40,000	40,000
CURRENT LIABILITIES			
Sundry Creditors	4	6,75,287	7,32,306
Other Payables	5	66,755	-
TOTAL LIABILITIES		26,01,617	34,63,127
Assets			
FIXED ASSETS			
As per Schedule	6	24,594	5,385
INVESTMENT			
FDRs	7	10,00,000	10,00,000
CURRENT ASSETS			
Cash & Cash Equivalent	8	14,70,408	23,51,127
Trade Receivable	9	99,115	98,142.00
Other Current Assets	10	7,500	8,473
TOTAL ASSETS		26,01,617	34,63,127

Summary of significant accounting policies 1
Accompanying notes are an integral part of the financial statements

As per our report of even date attached

For. M/s SGNG & Associates

Chartered Accountants

FRN: 027191N



CA. Sachit Gupta
(Partner)

M. No:- 531807

UDIN: 22531807AAAAAB3576

Place: New Delhi

Date: 21-01-2022

For and on behalf of the board of directors of
Foundation for Development Initiative

Vijay Singh



Vijay Kumar Singh
(Managing Trustee)

Foundation for Development Initiative

602-E, WARD NO-3, MEHRAULI, NEW DELHI - 110030

Income & Expenditure Account

for the period 1st April, 2020 to 31st March, 2021

Particular	For the year ended 31st, March, 2021	For the year ended 31st, March, 2020
	AMOUNT (INR)	AMOUNT (INR)
INCOME		
PI Foundation Trust	21,18,813	30,47,116
Unicef Project Fund	41,00,560	-
Swedish Institute	-	1,65,972
GHS Emerging Economics Pvt. Ltd.	-	4,25,000
Roots Foundation	-	17,69,250
Bank Interest	5,236	6,825
Interest on FDRs	17,260	-
Total Income	62,41,869	54,14,163
EXPENDITURE		
AC Rent Charges	4,500	8,850
Audit Fees	59,000	-
Programme on Clean Drinking Water	6,79,553	9,64,782
DSR Project	10,30,000	-
Community Meeting Expenses	5,90,000	1,64,250
Content Writer Expense	1,30,000	83,000
Contribution to PM care Program	-	25,000
Covid - Relief Program Food Supply	48,000	19,500
Depreciation	16,396	1,795
Documentation Expenses	8,000	44,957
IEC Materials Purchased	-	1,79,443
Interest on Late Payment	326	-
Assets Disposed	5,385	-
Office Expense	91,351	15,014
Professional Fees	59,000	-
Programme Management	6,94,003	2,47,500
Programme Implementation	6,30,729	8,57,588
Salary to Staff	3,30,300	3,58,746
Social Media Campaign	27,15,000	3,69,999
Travelling Expenses	9,779	80,950
Telephone Expenses	11,792	-
Total Expenditure	71,13,114	34,21,374
Expenditure over Income during the year	(8,71,245)	19,92,789
Less: Amount (Excess) / Less Utilized during the year transferred to Project Fund	(9,75,446)	29,10,697
Amount Transferred to General Fund	1,04,201	(9,17,908)

Summary of significant accounting policies

Accompanying notes are an integral part of the financial statements

As per our report of even date attached

For. M/s SGNG & Associates

Chartered Accountants

FRN:- 027191N

For and on behalf of the board of directors of

Foundation for Development Initiative

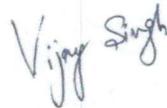

CA. Sachit Gupta
(Partner)

M. No:- 531807

UDIN: 22531807AAAAAB3576

Place: New Delhi

Date: 21-01-2022


Vijay Singh

Vijay Kumar Singh
(Managing Trustee)



Foundation for Development Initiative
602-E, WARD NO-3, MEHRAULI, NEW DELHI - 110030
Receipt and Payment Account
for the year ended 1st April, 2020 to 31st March, 2021

Receipts	Amount (Rs.)		Payments	Amount (Rs.)	
Opening Balance		23,51,127	Application towards Objectives of Society		70,81,598
ICICI Bank (3254)	21,63,647		Roots Foundation	17,09,250	
ICICI Bank (3265)	1,74,584		PI Foundation	7,01,763	
Cash-in-Hand	12,895		UNICEF Project Fund	37,91,229	
			Administration Expenses	1,47,050	
			Amount to creditors pertaing to Previous Year	7,32,306	
Current Liabilities			Purchase of Fixed Assets		40,990
Encashment of FDR		10,00,000	Creation of FDR		10,00,000
FDRs	10,00,000				
Grants Received		62,19,373	Closing Balance		14,70,408
PI Foundation Trust	21,18,813		ICICI Bank (3254)	13,33,943	
UNICEF Project Fund	41,00,560		ICICI Bank (3265)	1,16,070	
			Cash-in-Hand	20,395	
Bank Interest		5,236			
Interest on FDRs		17,260			
Total		95,92,996	Total		95,92,996

For. M/s SGNG & Associates
Chartered Accountants
FRN:- 027191N



CA. Sachit Gupta
(Partner)
M. No:- 531807
UDIN: 22531807AAAAAB3576
Place: New Delhi
Date: 21-01-2022

For and on behalf of the board of directors of
Foundation for Development Initiative

Vijay Singh



Vijay Kumar Singh
(Managing Trustee)

FOUNDATION FOR DEVELOPMENT INITIATIVES

Schedules forming parts of the financial statements

For the year ended on 31st March, 2021

Notes to Financial Statements

1. Background

Foundation for Development Initiatives is incorporated as a society and has office in New Delhi registered under Societies Registration Act, 1860 vide S/45457 of 2003.

Foundation for Development Initiatives receives funds for charitable purposes from sources in India and outside. Foundation for Development Initiatives works towards the social and economic inclusion of marginalized sections of society.

1. The Organization is registered under:

- a) The organization is a Society registered under the provisions of Societies Registration Act 1860
- b) Under section 12A of the Income Tax Act, 1961 vide registration No. DIT(E)2004-05/F253/54/477 dated 16.07.2004.
- c) Under FCRA, 2010 vide Registration No. 231660550 dated 20.02.2005.
- d) Registration of Darpan portal of Niti Aayog vide DL/2017/0165723.

2. Basis of Preparation

The financial statements of Foundation for Development Initiatives have been prepared under the historical cost convention on the cash basis of accounting in accordance with the Generally Accepted Accounting Principles ("GAAP") in India. These financial statements comply with the Accounting Standards notified by the Central Government to the extent applicable.

2.1 Summary of Significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with the accounting policies described below requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses and related incomes. Actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in current and future periods. As such there is no event which requires such disclosure or presentation.

(b) Tangible Fixed assets

Fixed assets are stated at historical cost. The cost of fixed assets includes freight and other incidental expenditure, if any, related to acquisition and installation.

(c) Depreciation

Depreciation is provided on all fixed assets at the rates applicable to arrive at the written down value so as to present the fixed assets to give a true and fair view of the fixed assets.

(d) Provisions and contingent liabilities and contingent assets

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

NOTES TO ACCOUNTS

(e) Contributions received and income recognition.

Grants/ Funds received during the year have been recognised as income during the year and the amount unutilized for the respective grant/fund has been transferred to specific grant/fund in project fund.

During the year, there foreign contribution is as follows:-

New Grant:-	NIL
Interest on Deposits:-	Rs. 5,236

(f) Expenditure

Foundation for Development Initiatives implements its programs for upliftment, strengthening marginalized sections of the society.

(g) Bank Interest:

Interest earned on savings bank is reflected under the Income & Expenditure Account. The interest received is accounted under the Receipts & Payment Account as the total interest received during the period from 01.04.2020 to 31.03.2021 in the savings bank account.

(h) Project Fund:

During the year, amount Rs. 3,04,314 of excess application in the year 2019-20 for UNICEF Project Fund has been transferred to General Fund.

(i) Pending Legal Case/Contingent Liabilities:

There are no legal cases pending or initiated during the year either by any individual or organization against Foundation for Development Initiatives.

For. M/s SGNG & Associates
Chartered Accountants
FRN:- 027191N



CA. Sachit Gupta
(Partner)
M. No:- 531807
UDIN: 22531807AAAAAB3576
Place: New Delhi
Date: 21-02-2022

**For and on behalf of the board of directors of
Foundation for Development Initiative**

Vijay Singh



Vijay Kumar Singh
(Managing Trustee)

Foundation for Development Initiative
602-E, WARD NO-3, MEHRAULI, NEW DELHI - 110030
Notes to financial statements as on 31st March, 2021

Note 1

Particulars		As at 31st, March 2021		As at 31st, March 2020
General Fund			6,98,033	
Opening balance	(2,19,876)			
Less: Surplus / Deficit During the year	1,04,201		(9,17,909)	
Amount Transferred from UNICEF Project Fund	(3,04,314)			
		(4,19,989)		(2,19,876)
Project Wise				
(A) GHS Emerging Project Fund				
Opening Balance	1,20,751		-	
Add: Grant Received	-		4,25,000	
Less: Utilized Grant	-		(3,04,249)	
Unutilized Balance of Fund		1,20,751		1,20,751
(B) Swedish Institute Project Fund				
Opening Balance	207		-	
Add: Grant Received	-		1,65,972	
Less: Utilized Grant	(207)		(1,65,765)	
Unutilized Balance of Fund		-		207
(C) PI Foundation Trust Project Fund				
Opening Balance	13,84,803		-	
Add: Grant Received	21,18,813		30,47,116	
Less: Utilized Grant	(13,84,803)		(16,62,313)	
Unutilized Balance of Fund		21,18,813		13,84,803
(D) Roots Foundation Project Fund				
Opening Balance	17,09,250		-	
Add: Grant Received	-		17,69,250	
Less: Utilized Grant	(17,09,250)		(60,000)	
Unutilized Balance of Fund		-		17,09,250
(E) UNICEF Project Fund				
Opening Balance	(3,04,314)		6,34,000	
Amount overspent in financial year 2019-20 transferred to General Fund	3,04,314			
Add: Grant Received	37,96,246		-	
Less: Utilized Grant	(37,96,246)		(9,38,314)	
Unutilized Balance of Fund		-		(3,04,314)
Total Project Fund		18,19,575		26,90,821

Note 2

Particulars	As at 31st, March 2021	As at 31st, March 2020
Loan & Advances		
Unsecured Loans	40,000	40,000
Total	40,000	40,000

Foundation for Development Initiative
602-E, WARD NO-3, MEHRAULI, NEW DELHI - 110030
Notes to financial statements as on 31st March, 2021

Note 3

Particulars	As at 31st, March 2021	As at 31st, March 2020
<u>Sundry Creditors</u>		
Sundry Creditors	6,75,287	7,32,306
Total	6,75,287	7,32,306

Note 4

Particulars	As at 31st, March 2021	As at 31st, March 2020
<u>Other Payable</u>		
TDS Payable	7,755	-
Audit Fees Payable	59,000	-
Total	66,755	-

Note 6

Particulars	As at 31st, March 2021	As at 31st, March 2020
<u>Investments</u>		
FDR's	10,00,000	10,00,000
Total	10,00,000	10,00,000

Note 7

Particulars	As at 31st, March 2021	As at 31st, March 2020
<u>Cash & Cash Equivalent</u>		
Cash in Hand	20,395	12,895
Bank Balance	14,50,013	23,38,232
Total	14,70,408	23,51,127

Note 8

Particulars	As at 31st, March 2021	As at 31st, March 2020
<u>Trade Receivable</u>		
Sundry Debtors	99,116	98,142
Total	99,116	98,142

Note 9

Particulars	As at 31st, March 2021	As at 31st, March 2020
<u>Other Current Assets</u>		
TDS Receivable	4,250	-
Other advance	3,250	8,473
Total	7,500	8,473

Foundation for Development Initiative
602-E, WARD NO-3, MEHRAULLI, NEW DELHI - 110030
Details of Fixed Assets As on 31st March 2021

Note 5

Particulars	Rate of Depreciation	As at April 1, 2020	Additions during the year (More than 180 Days)	Additions during the year (Less than 180 Days)	Deductions during the year	As at March 31, 2021	Dep. during the Year	As at March 31, 2021
<u>Tangible assets</u>								
Assets		5,385	-	-	5,385	-	-	-
Computer	40%		40,990	-	-	40,990	16,396	24,594
Total Assets		5,385	40,990	-	5,385	40,990	16,396	24,594