

**NATIONAL FOUNDATION FOR INDIA - FCRA  
BALANCE SHEET AS AT 31 MARCH 2024**

(All amounts in ₹)

Particulars	Schedule	As on 31 March 2024	As on 31 March 2023
<b><u>SOURCES OF FUNDS</u></b>			
Corpus Fund	1	31,62,83,445	31,62,83,445
General Fund	2	5,81,54,929	5,77,42,304
Restricted Grant / Program Fund	3	3,29,34,497	4,99,00,113
Long Term Provisions	4	63,75,600	60,98,400
<b>Total</b>		<b>41,37,48,472</b>	<b>43,00,24,263</b>
<b><u>APPLICATION OF FUNDS</u></b>			
Fixed Assets	5	39,01,121	36,10,916
Investments (At Cost)	6		
- Corpus Investments		31,39,20,000	32,51,00,000
- Other Investments		3,01,00,000	3,01,00,000
Current Assets	7	6,84,14,407	7,26,99,148
Less : Current Liabilities	8	25,87,056	14,85,801
<b>Net Current Assets/(Liabilities)</b>		<b>6,58,27,351</b>	<b>7,12,13,347</b>
<b>Total</b>		<b>41,37,48,472</b>	<b>43,00,24,263</b>

Significant Accounting Policies and Notes to Accounts 11

As per our report of even date  
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 : 26-09-2024

Place: New Delhi  
Date : 26-09-2024



**NATIONAL FOUNDATION FOR INDIA - FCRA**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31,2024**  
*(All amounts in ₹)*

PARTICULARS	SCHEDULE	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
<b><u>INCOME</u></b>			
Transfer from Grants : Program	3	2,33,89,750	2,32,57,171
Interest on Corpus Fund Investments		2,24,35,847	1,71,54,463
Interest on SB Accounts		17,29,306	31,77,970
Other Income	8A	17,992	39,781
<b>Total</b>		<b>4,75,72,895</b>	<b>4,36,29,385</b>
<b><u>EXPENDITURE</u></b>			
Program expenses-Grant Funds	9-A	2,33,89,750	2,62,66,439
Program expenses - Others	9-B	1,47,97,859	11,28,385
Administrative Expenses	10	89,44,123	51,02,504
Provision For Depreciation on IHC capital assets of common facilities		2,77,200	2,77,200
<b>Total</b>		<b>4,74,08,932</b>	<b>3,27,74,528</b>
Excess of Income over Expenditure for the year		1,63,962	1,08,54,857
Less: Gatuity Expenses (Net)		-	21,74,139
Less : Provisions for unspent program Fund		-	1,26,106
Balance Carried to Balance Sheet		1,63,962	85,54,612

**Significant Accounting Policies and Notes to Account: 11**

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

As per our report of even date

For **Rajan, Chakravarthy & Associates**

Firm Registration No. : 017670N

Chartered Accountants

  
S. Chakravarthy



Membership No. 082138

Place: New Delhi

Date : 26-09-2024

For and on behalf of

**National Foundation for India**



Satyananda Mishra  
Chairman



Biraj Patnaik  
Executive Director

Place: New Delhi

Date : 26-09-2024



**NATIONAL FOUNDATION FOR INDIA- FCRA**  
**FCRA RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2024**

(All amounts in ₹)

Description	RECEIPTS		PAYMENTS	
	Annexure	Amount	Annexure	Amount
<b>Opening Balances</b>				
Cash		2,600	C	3,97,39,585
Bank Balances		<u>3,43,14,934</u>	D	82,34,554
Interest Income- Fixed Deposit	A	2,77,76,109	Fixed Deposit	15,00,00,000
Interest Income- Bank		17,29,306	Advance	8,17,355
Grant Received	B	84,40,192	Security Deposit	1,50,000
Contribution to Staff Welfare		9,900	Fixed Asset Purchased	1,32,030
Fixed deposit Matured		16,11,80,000	<b>Closing Balances</b>	
Other Income		3,862	Cash	2,600
			In Bank Accounts	3,43,80,780
<b>Total Receipts</b>		<u>23,34,56,903</u>	<b>Total Payments</b>	<u>23,34,56,903</u>

As per our report of even date  
 For Rajan, Chakravarthy & Associates  
 Firm Registration No. : 017670N  
 Chartered Accountants

For and on behalf of National Foundation for India

*S. Chakravarthy*  
 S. Chakravarthy  
 Partner  
 Membership No. 082138



*Satyamanda Mishra*  
 Satyananda Mishra  
 Chairman

*Biraj Patnaik*  
 Biraj Patnaik  
 Executive Director

Place: New Delhi  
 Date : 26-09-2024

Place: New Delhi  
 Date : 26-09-2024



**NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24**

Schedule forming part of accounts

(All amounts in ₹)

Particulars	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE-1</b>		
<b>Corpus/ Assets Fund</b>		
Opening Balance	31,62,83,445	31,62,83,445
Add: Assets Funds		
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>		
<b>General Fund</b>		
<b>Surplus/Deficit</b>		
Excess of Income over Expenditure		
Opening Balance	5,46,13,257	4,60,58,645
Add: Surplus as per Statement of Income and Expenditure	1,63,962	85,54,612
closing Balance	5,47,77,219	5,46,13,257
<b>Capital Assets Fund</b>	33,77,710	31,29,047
<b>Closing Balance</b>	<b>5,81,54,929</b>	<b>5,77,42,304</b>
<b>SCHEDULE-4</b>		
<b>Long Term Provisions</b>		
Provision for Depreciation - IHC		
Opening Balance	60,98,400	58,21,200
Add: Additions during the year	2,77,200	2,77,200
Less: Utilized during the year		
<b>Closing Balance</b>	<b>63,75,600</b>	<b>60,98,400</b>



**NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24**

Schedule forming part of accounts

(All amounts in ₹)

**SCHEDULE-3**

**RESTRICTED PROGRAM / GRANT FUND**

Particulars	Opening Balance of Unutilised Funds as on 01.04.2023	Received during the year	Total available	Utilised	Closing Balance as at 31.03.2024	Net Grant transfer to I&E
Internship Programme	98,29,715		98,29,715	59,46,479	38,83,236	59,46,479
Nutrition	39,28,001		39,28,001	39,28,001	-	39,28,001
Leave No one behind (SDG)	1,00,51,378	22,11,203	1,22,62,581	80,00,975	42,61,606	80,00,975
Support to Covid affected people	-	62,28,989	62,28,989	50,64,468	62,28,989	-
Digital Hub	50,64,468		50,64,468	50,64,468	-	50,64,468
Website & Migrant Programme Development	-		-	-	-	-
Communication & Public engagement(&)	4,49,827		4,49,827	4,49,827	-	4,49,827
<b>SUB TOTAL</b>	<b>2,93,23,388</b>	<b>84,40,192</b>	<b>3,77,63,580</b>	<b>2,33,89,750</b>	<b>1,43,73,830</b>	<b>2,33,89,750</b>

Particulars	Opening Balance of Unutilised Funds as on 01.04.2023	Utilised	Closing Balance as at 31.03.2024
Programs in Health, Nutrition, Civil Space	1,27,76,725	17,16,058	1,10,60,667
C Subramanian Awards for Community Leaders	78,00,000	3,00,000	75,00,000
<b>SUB TOTAL</b>	<b>2,05,76,725</b>	<b>20,16,058</b>	<b>1,85,60,667</b>
<b>GRAND TOTAL</b>	<b>4,99,00,113</b>	<b>2,54,05,808</b>	<b>3,29,34,497</b>



**NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24**

Schedule forming part of accounts

(All amounts in ₹)

**SCHEDULE -5( 1 of 3)**

FCRA

**FIXED ASSETS (AT COST LESS DEPRECIATION)**

Particulars	Rate of Depreciation (%)	WDV as at 01.04.2023	Additions -		Deletions/ adjustments	Total	Depreciation for the year	WDV as at 31.03.2024	WDV as at 31.03.2023
			More than 180 days	Less than 180 days					
Office Equipments	15	73,633	-	3,96,430	-	4,70,063	40,777	4,29,286	73,633
Furniture & Fixtures	10	83,130.63	-	-	-	83,131	8,313	74,818	83,131
EDP Equipments	40	57,528	3,09,632	1,74,900	-	5,42,060	1,81,845	3,60,215	57,528
Vehicles	15	4,03,202	-	-	-	4,03,202	60,480	3,42,722	4,03,202
Office Building	10	29,93,422	-	-	-	29,93,422	2,99,342	26,94,080	29,93,422
<b>Total</b>		<b>36,10,916</b>	<b>3,09,632</b>	<b>5,71,330</b>	<b>-</b>	<b>44,91,878</b>	<b>5,90,757</b>	<b>39,01,121</b>	<b>36,10,916</b>

**SCHEDULE - 5( 2 of 3)**

**FIXED ASSETS (AT COST LESS DEPRECIATION) ON ASSETS PURCHASED OUT OF INTERNAL RESOURCES**

Particulars	Rate of Depreciation (%)	WDV as at 01.04.2023	Additions -		Deletions/ adjustments	Total	Depreciation for the year	WDV as at 31.03.2024	WDV as at 31.03.2023
			More than 180 days	Less than 180 days					
Office Equipments	15	40,151	-	1,32,030	-	1,72,181	15,925	1,56,256	40,151
Furniture & Fixtures	10	4,413	-	-	-	4,413	441	3,971.93	4,413
EDP Equipments	40	34,104	-	-	-	34,104	13,642	20,462	34,104
Vehicles	15	4,03,202	-	-	-	4,03,202	60,480	3,42,722	4,03,202
<b>Total</b>		<b>4,81,870</b>	<b>-</b>	<b>1,32,030</b>	<b>-</b>	<b>6,13,900</b>	<b>90,488</b>	<b>5,23,412</b>	<b>4,81,870</b>

**SCHEDULE - 5( 3 of 3)**

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

Particulars	Rate of Depreciation (%)	WDV as at 01.04.2023	Additions -		Deletions/ adjustments	Total	Depreciation for the year	WDV as at 31.03.2024	WDV as at 31.03.2023
			More than 180 days	Less than 180 days					
Office Equipments	15	33,482	-	2,64,400	-	2,97,882	24,852	2,73,030	33,482
Furniture & Fixtures	10	78,717.70	-	-	-	78,718	7,872	70,846	78,718
EDP Equipments	40	23,424	3,09,632	1,74,900	-	5,07,956	1,68,203	3,39,753	23,424
Office Building	10	29,93,422	-	-	-	29,93,422	2,99,342	26,94,080	29,93,422
<b>Total</b>		<b>31,29,046</b>	<b>3,09,632</b>	<b>4,39,300</b>	<b>-</b>	<b>38,77,978</b>	<b>5,00,269</b>	<b>33,77,709</b>	<b>31,29,046</b>

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



# NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24

Schedule forming part of accounts

(All amounts in ₹)

## SCHEDULE - 6

### INVESTMENTS (AT COST)

(All amounts in ₹)

Particulars	As on 31 March 2024	As on 31 March 2023
<b>A. CORPUS INVESTMENTS (FF)</b>		
LIC Housing Finance Limited	10,00,00,000	8,54,00,000
HDFC Limited	1,92,10,000	11,27,00,000
HDFC Limited	1,92,10,000	
	<b>13,84,20,000</b>	<b>19,81,00,000</b>
<b>B. CORPUS INVESTMENTS (FF-CS)</b>		
ICICI Home Finance Company Limited	1,99,00,000	1,99,00,000
	<b>1,99,00,000</b>	<b>1,99,00,000</b>
<b>C. OTHER CORPUS INVESTMENTS</b>		
Housing Development Finance Corporation Limited	3,50,00,000	3,50,00,000
LIC Housing Finance Limited		4,15,00,000
HDFC Limited	6,00,00,000	
ICICI Home Finance Company Limited	1,06,00,000	1,06,00,000
HDfC Bank Ltd	5,00,00,000	2,00,00,000
	<b>15,56,00,000</b>	<b>10,71,00,000</b>
	<b>31,39,20,000</b>	<b>32,51,00,000</b>
<b>B. OTHER INVESTMENTS</b>		
ICICI Home Finance Company Limited	1,02,00,000	1,02,00,000
ICICI Home Finance Company Limited	1,99,00,000	1,99,00,000
	<b>3,01,00,000</b>	<b>3,01,00,000</b>
Total Investment	<b>34,40,20,000</b>	<b>35,52,00,000</b>



# NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24

Schedule forming part of accounts

(All amounts in ₹)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
<b>SCHEDULE-07</b>		
<b>Current Assets</b>		
<b>a) Cash and Bank Balances</b>		
Cash on hand	2,600	2,600
<b>Balance with Scheduled Banks</b>		
In Savings Accounts	3,43,80,780	3,43,14,934
<b>Sub-Total (a)</b>	<b>3,43,83,380</b>	<b>3,43,17,534</b>
<b>b) Other Current Assets</b>		
Security Deposit	1,65,000	15,000
<b>Sub-Total (b)</b>	<b>1,65,000</b>	<b>15,000</b>
<b>c) Loans and Advances (unsecured, considered good):</b>		
Staff Advances & Other Advance	1,80,612	40,31,704
Prepaid expenses	1,99,321	1,77,000
Income Tax Refund receivable (as per contra)	2,14,72,425	1,70,13,079
TDS Recoverable	30,63,807	59,87,964
Accrued Interest on fixed deposits	87,11,300	1,11,27,407
Other Advances	2,38,563	29,462
<b>Sub-Total (c)</b>	<b>3,38,66,028</b>	<b>3,83,66,615</b>
<b>Total</b>	<b>6,84,14,407</b>	<b>7,26,99,148</b>

## SCHEDULE-08

### Current Liabilities

Statutory Dues	6,66,716.00	5,06,494
Contribution to Staff welfare	1,26,379.00	1,16,479
Other Liabilities	2,22,086.00	3,33,927
Outstanding Liabilities For Expenses	15,71,875.00	5,28,901
<b>Total</b>	<b>25,87,056.00</b>	<b>14,85,801</b>





# NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24

Schedule forming part of accounts

(All amounts in ₹)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
<b>SCHEDULE-8 A</b>		
<b>Other Income</b>		
Amounts written back	14,130	31,718
Interest on Staff Salary Advance/Loans	3,862	8,063
	<b>17,992</b>	<b>39,781</b>
<b>SCHEDULE-9-A</b>		
<b>Programme Expenses - Grants</b>		
Internship Programme	59,46,479	12,82,191
Nutrition	39,28,001	26,13,998
Leave No One Behind (SDG)	80,00,975	1,32,50,598
Digital Hub	50,64,468	28,19,103
Communication & Public engagement (&)	4,49,827	-
<b>Sub-Total (a)</b>	<b>2,33,89,750</b>	<b>2,62,66,439</b>
<b>SCHEDULE-9-B</b>		
<b>Programme Expenses - Others</b>		
Leave No One Behind (SDG)- NFI	77,43,975	
Strategy Development	2,00,000	1,00,000
Kamla Bhasin Award	6,91,751	5,15,376
75 years of Indian Constitution-Hamari Virasat	8,45,242	-
Climate & Community NFI	18,15,049	-
Communication & Public Engagement Programme (CPEP)	9,69,380	-
Medical Camp	15,42,462	-
Study Development Status Tribal Communities Bihar	4,00,000	-
Brand Identity (NFI)	5,90,000	-
<b>Sub-Total (b)</b>	<b>1,47,97,859</b>	<b>11,28,385</b>
<b>Grand Total</b>	<b>3,81,87,610</b>	<b>2,73,94,824</b>



# NATIONAL FOUNDATION FOR INDIA - FCRA 2023-24

Schedule forming part of accounts

(All amounts in ₹)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
<b>Schedule-10</b>		
<b>Administrative Expenses</b>		
Advance written off	7,372	43,423
Audit Fees	6,13,425	-
Bank Charges	708	5,331
Depreciation on asstes purchased out of internal resources	90,488	1,01,465
Electricity Expenses	81,201	27,846
Insurance	4,73,447	31,124
Legal & Professional Charges	77,010	4,63,647
Meeting Expenses	1,470	1,200
Misc. Expenses	43,840	17,234
Office Rent	1,40,000	-
Office Vehicle Expenses	1,48,331	1,37,605
Postage/Courier/Telegram	18,887	21,181
Printing & Stationery	67,964	81,463
Repairs & Maintenance	5,34,608	12,30,684
Salary and Allowance	60,75,646	24,50,742
Staff Welfare	1,97,456	1,13,631
Subscriptions	2,19,657	1,85,150
Telephone & Internet	36,441	78,825
Travelling and Local Conveyance	1,16,172	28,929
<b>TOTAL</b>	<b>89,44,123</b>	<b>51,02,504</b>



**NATIONAL FOUNDATION FOR INDIA - FCRA**

Annexures forming part of FCRA Receipts and Payments Account for F/Y 2023-24

(All amounts in ₹)

Description	As at 31-03-2024	
<b>Annexure-A</b>		
<b>Interest Income</b>		
As per Income & Expenditure Account		2,41,65,153
Increase/Decrease in Accrued Interest		
Opening Balance	1,11,27,407	
Closing Balance	87,11,300	24,16,106
Increase/decrease in TDS		29,24,157
		<b>2,95,05,415</b>
Fixed Deposit Interest		2,77,76,109
Savings Bank Interest		17,29,306
<b>Annexure-B</b>		
<b>Funds Received</b>		
Leave No one behind (SDG)		22,11,203
Support to Covid affected persons		62,28,989
		<b>84,40,192</b>
<b>Annexure-C</b>		
<b>Program Expenditure</b>		
As per Income & Expenditure Account		3,81,87,610
Utilization against unspent program fund(Form10-Set apart)	<b>20,16,058</b>	-
To support programs in Health, Nutrition, Civic Space	17,16,058	
To CS subramaniam Awards	3,00,000	
Previous years expenses paid	13,55,192	33,71,250
		<b>4,15,58,860</b>
<b>Adjustments</b>		
Opening Balance		
Closing Balance	6,66,716	(6,66,716)
<b>Sundry Creditors (Programs)</b>		
Opening Balance		
Closing Balance	11,52,559	(11,52,559)
		<b>3,97,39,585</b>
Other expenses payable		1,89,686
Internship Programme (Students)	Travel	78819.00
Internship Programme (Students)	Printing	773.00
Internship Programme (Students)	Honorarium	10586.00
Internship Programme (Students)	Honorarium	20000.00
Internship Programme (Students)	Honorarium	10000.00
Internship Programme (Students)	Honorarium	10282.00
Internship Programme (Students)	Honorarium	20000.00
Internship Programme (Students)	Honorarium & Travel	11500.00
Internship Programme (Students)	Honorarium	20000.00
Internship Programme (Students)	Honorarium	10000.00
		<b>191960.00</b>
75 years of Indian Constitution-Hamari Virasat	Travel & Stationery	3100.00
75 years of Indian Constitution-Hamari Virasat	Travel & Food Exps,	2476.00
75 years of Indian Constitution-Hamari Virasat	Photography	34300.00



# NATIONAL FOUNDATION FOR INDIA - FCRA

Annexures forming part of FCRA Receipts and Payments Account for F/Y 2023-24

(All amounts in ₹)

Description		As at 31-03-2024
75 years of Indian Constitution-Hamari Virasat	Travel	650.00
		<b>40526.00</b>
Strategy Development	Travel	6100.00
Strategy Development	Travel	8770.00
Nutrition Growth & Medical support	Honorarium	27000.00
Nutrition Growth & Medical support	Honorarium	5000.00
Nutrition Growth & Medical support	Honorarium	2000.00
Digital Hub	Brand Identity NFI	270000.00
Communication & Public Engagement	Travel	4171.00
Communication & Public Engagement	Travel	2226.00
C Subramaniam Award	Award	90000.00
C Subramaniam Award	Award	90000.00
C Subramaniam Award	Award	90000.00
		<b>595267.00</b>
Leave No One Behind (SDG)	Rapporteur	5000.00
Leave No One Behind (SDG)	Sports Truf rent	18000.00
Leave No One Behind (SDG)	Travel	14515.00
Leave No One Behind (SDG)	Refreshment	800.00
Leave No One Behind (SDG)	Printing	4885.00
Leave No One Behind (SDG)	Cattering	70000.00
Leave No One Behind (SDG)	Printing	10000.00
Leave No One Behind (SDG)	Printing	1920.00
Leave No One Behind (SDG)	Honorarium	10000.00
		<b>135120.00</b>

## Annexure-D

Administrative Expenditure		
As per I&E		89,44,123
Adjustments		
Outstanding Liabilities For Expenses		
Opening Balance		
Closing Balance	609002.00	-609002.00
Prepaid Expenses		
<b>Opening Balance</b>	1,77,000	
Closing Balance	1,99,321	22,321
Sundry Creditors (Admn)		
Opening Balance		
Closing Balance	32,400	(32,400)
Depreciation		-90488
		<b>82,34,554</b>

Administrative Cost	Local Convience	511.00
Administrative Cost	Job Posting	4130.00
Administrative Cost	Courier charge	14990.00
Administrative Cost	software AMC	21600.00
Administrative Cost	Statutory Audit	563963.00
Administrative Cost	Milk	3808.00
		<b>609002.00</b>



**National Foundation for India**  
**Schedules forming part of the financial statements**  
**(All amounts in Rupees)**

**Schedule 11 – Significant accounting policies and notes to the accounts**

**1. Background**

The main object of the trust is to work on welfare and to serve as a catalyst in order to accelerate social and economic development of India by complementing and supplementing the work of other public and private organisations dedicated to advancing public welfare.

National Foundation for India (“the trust”) was registered under the Indian trust Act, 1882 vide registration no. 408 dated January 29, 1992. The registration under section 10(23C) subclause (iv) of the Income Tax Act, 1961, has been renewed for a period of 5 years from AY 2022-23 to AY 2026-27.

The Trust has been registered under the Foreign Contribution (Regulation) Act, 2010 with registration no. 231650642 dated 01.07.1992. The FCRA Registration of the Trust has been renewed periodically. The latest renewal vide letter No. 0300017242021 dt 01-09-2023 and is valid till September 30, 2028.

**2. Significant accounting policies**

**a) Basis of preparation**

The financial statements of the Trust have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards and accounting guidance note on NGO’s issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles (“GAAP”). The accounting policies adopted in preparation of financial statements are consistent with those of previous year.

**b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

**c) Fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, duties, taxes, and expenses incidental to the installation of assets.

Depreciation on fixed assets is provided on the basis of written down value method on the following rates as per Income Tax Act, 1961:

Particulars	Rates of Depreciation (per annum)
Office equipment	15 %
Furniture and fixtures	10 %
Computer	40 %
Computer Software	40 %
Vehicle	15 %
Building Leasehold Improvement	10 %



**National Foundation for India**  
**Schedules forming part of the financial statements**  
**(All amounts in Rupees)**

**Schedule 11 – Significant accounting policies and notes to the accounts**

The appropriateness of depreciation period and depreciation method is reviewed by the management in each financial year.

**d) Restricted funds**

The Trust also receives funds which are restricted in nature from foreign and Indian sources. Revenue from the restricted fund is recognized during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in the future periods.

**e) Interest income**

Interest on fixed deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**f) Provisions and contingent liability**

A provision is recognised in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

**g) Foreign exchange transactions**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of Balance Sheet. The difference between the year-end rate and exchange rate as at the date of transaction, if any is recognized as expense or income in the Income and Expenditure Account.

**l) Employee benefits**

The Trust's obligations towards various employee benefits have been recognized as follows:

*Short term employee benefits*

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, are recognised in the Income and Expenditure Account in the period in which the employee renders the related services.

*Post-employment benefits*

**Defined contribution plans:** The Trust's provident fund is a defined contribution plan where the contribution paid/ payable under the scheme is recognised as an expense in the period in which the employee renders the related service. The Trust's contributions are deposited with the Regional Provident Fund Commissioner and are charged to the Income and Expenditure Account.

**Defined benefit plans:** In accordance with the Payment of Gratuity Act, 1972, Trust provides for Gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.



**National Foundation for India**  
**Schedules forming part of the financial statements**  
**(All amounts in Rupees)**

**Schedule 11 – Significant accounting policies and notes to the accounts**

Liabilities with regard to the Gratuity are determined as at the year end date and paid to LIC scheme approved by Government of India.

**3. Notes to Accounts**

- a) Capital Asset Fund represents acquisition of fixed assets out of grants received by the trust less depreciation/deletions during the year.
- b) In respect of property (Office Building) acquired at New Delhi, NFI has completed all the requisite formalities. It has been stated by India Habitat Centre that the matter is under consideration of Land & Development office of the Government of NCT of Delhi and therefore title of ownership has not been executed.
- c) A provision of Rs. 2.77 lakhs have been made during the year (Cumulative total: Rs.63,75,600/- up to 31-03-2024) as per IHC requirements. This amount has been kept in a separate fund for depreciation of capital assets of common facilities provided by IHC, on a pro rata basis according to the space allotted to the National Foundation The India Habitat Centre on behalf of all the tenants of the Complex, is pursuing with the office of Land & Development Officer, Government of NCT of Delhi, to get the Tripartite Agreement signed.

As per our report of even date  
For **Rajan, Chakravarthy & Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 017670N

For and on behalf of **National Foundation for India**



**S. Chakravarthy**  
Partner  
Membership No.: 082138  
Place: New Delhi  
Date: 26-09-2024



**Satyananda Mishra**  
Chairman



**Biraj Patnaik**  
Executive Director

Place: New Delhi  
Date: 26-09-2024

