

**FOUNDATION FOR DEVELOPMENT
INITIATIVE
MEHRAULI , NEW DELHI**

**AUDITED STATEMENT OF ACCOUNTS
2023-2024**

Auditors
**A John Moris & Co.,
Chartered Accountants**

**AUDITOR'S REPORT TO THE MEMBERS OF THE
GOVERNING BODY OF FOUNDATION FOR DEVELOPMENT
INITIATIVE**

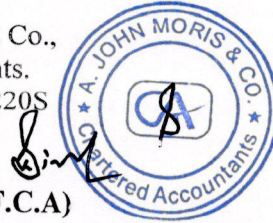
We have audited the attached Balance Sheet of **FOUNDATION FOR DEVELOPMENT INITIATIVE**, Mehrauli, New Delhi as at 31st March, 2024 and the Income and Expenditure Account together with the Receipts and Payments Accounts, for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of Foundation For Development Initiative. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

We report that:-

- A. We have 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 have been kept by the Society so far as appears from our examination of the books.
- C. The Balance Sheet, the Income and Expenditure Account and Receipts and Payments Account dealt with by this Report are in agreement with the Books of Account.
- D. In our opinion and to the best of our information and according to explanations given to us, the accounts, read with the notes appearing thereon or attached thereto give a true and fair view:-
 - i. In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2024
 - ii. In the case of the Income and Expenditure of Surplus/Deficit for the year ended on that date.
 - iii. In the case of the Receipts and Payments Accounts of the receipts and payments for the period 1st April, 2023 to 31st March, 2024.

For A John Moris & Co.,
Chartered Accountants.
Firm Regn. No. 007220S



(Shrawan Kumar, F.C.A)
Partner

Membership No. 413548

UDIN: 24413548BKGSQH4126

- 7 SEP 2024

Foundation For Development Initiative
602-E ,Word No 3 ,Mehrauli , New Delhi-110030
Balance Sheet as at 31st March 2024

	NOTES	AS AT 31.03.2024	AS AT 31.03.2023
EQUITY AND LIABILITIES			
Capital Fund			
Reserve And Surplus	2	(2,54,791.03)	3,38,938.00
Non Current Liabilities			
Current Liabilities			
Short-term borrowings	3	40,000.00	40,000.00
Trade Payables	4	1,07,414.00	-
Other Current Liabilities	5	6,05,043.00	2,36,690.00
Short term provision			
Total		4,97,665.97	6,15,628.00
ASSETS			
Non Current Assets			
Property ,plants &Equipment And Intangible assets			
i) Property ,Plant And Equipment	6	23,098.00	38,495.99
Non Current Investment			
Current Assets			
Current investments			
a) Inventories			
b) Trade Receivable			
c) Cash and Cash Equivalent	7	3,95,160.97	6,03,048.00
Short Term Loans And Advances			
Other Current assets	8	79,407.00	(25,916.00)
Total		4,97,665.97	6,15,628.00

Summary of Significant Accounting Policies

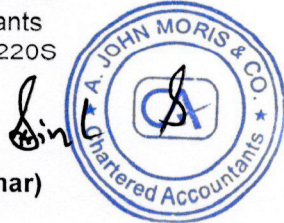
The notes referred to above form an integral part of financial statements

As per report of even date attached

For **A John Moris & Co.**

Chartered Accountants

Firm Regn. No 007220S



(C.A Shrawan Kumar)

Partner

Membership No.: 413548

UDIN:24413548BKGSQH4126

Place New Delhi

Date : **7 SEP 2024**

for and on behalf of the Board
Foundation for Development Initiative

Vijay Singh
Vijay Singh
President



Foundation For Development Initiative
602-E , Word No.3 , Mehrauli , New Delhi -110030
Notes Forming Part of the Financial statement As At 31 March, 2024

Note.1 Summary of Significant Accounting Policies

1) Non-Corporate Information

Foundation for Development Initiative (“The Society”) is a Society domiciled in India, registered under the SOCIETIES REGISTRATION ACT , (XXI) OF 1860” from 19th February 2003 and Registration number of the society is S/45457.

The Foundation for Development Initiative is engaged in to promote poverty alleviation, gender equality, human right ,educational and public awareness.

The Society is registered under Section 12A & 80G of the income Tax Act ,1961.

2) Significant Accounting policies (Change Policies according nature of business)

a. Basic Of Accounting

The account of the firm have been prepared in according with the general accepted accounting principal in India (Indian GAAP) to comply with the Accounting Standard As Specified by ICAI. The Accounting Policies Adopted in the preparation of the financial Statements are consistent with those followed in the previous year.

b. Tangible Assets And Depreciation

Tangible Assets are cost except land less accumulated depreciation and impairment losses, if any.

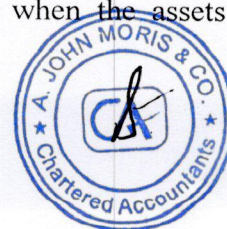
The entity capitalizes all costs relating to acquisition and installation of property, plant & equipment borrowing costs are capitalized as part of qualifying Property, Plant & Equipment.

Subsequent expenditure related to an item of Property, Plant & Equipment is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expense on existing property, Plant & Equipment, including day to day repair and maintenance expenditure and cost of replacing part, are charged to the statement of profit and loss for the period during which such expenses are incurred

Advance paid toward the acquisition of property, Plant & Equipment outstanding at each balance sheet date are disclosed as “Capital Advance” under long term and advances.

Depreciation on PPE is provided on written down value method at rate and the manner prescribed in AS -10 Property Plant & Equipments.

Gains or Losses Arising from Derecognition Property Plant & Equipments are measured as the difference between the net proceed and the carrying amount of the assets and recognized in the statement of the profit and loss when the assets is derecognized.



Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured.

Sale of services

Revenue from sale of services, if applicable, is recognized in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Other Income

Other income is recognized on accrual basis.

c. Expenditure

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

d. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments,

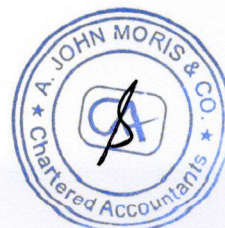
e. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expenses in the period they occur.

f. Provisions, Contingent Liabilities and Contingent Assets

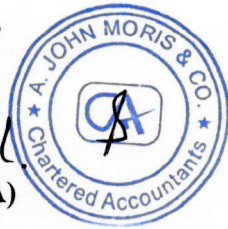
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.



g. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

For A John Moris & Co.,
Chartered Accountants.
Firm Regn. No. 007220S



(Shrawan Kumar, F.C.A)
Partner
Membership No. 413548

7 SEP 2024

For and on behalf of
Foundation For Development Initiative

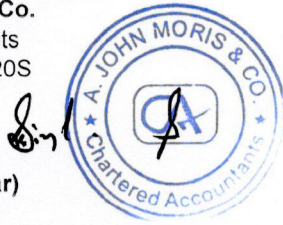
Vijay Singh
(Vijay Singh)
President



Statement of Income and Expenditure Account for the year ended March 31, 2024

S.NO.	Particular	NOTES	FOR THE YEAR ended March 31, 2024	FOR THE YEAR Ended March 31,2023
I	Donation	9	54,98,577.00	50,51,877.00
II	Other Income	10	8,559.00	155.00
III	Total Income (I+II)		55,07,136.00	50,52,032.00
IV	EXPENDITURE			
	Utilization Of Project Activities	11	58,56,572.00	53,73,198.00
	Depreciation & amortisation Expenses	6	15,398.00	28,904.00
	Other Expenses	12	70,089.03	4,05,044.00
	Total Expenditure		59,42,059.03	58,07,146.00
V	Profit Before exceptional and extraordinary items and tax (iii -iv)		(4,34,923.03)	(7,55,114.00)
VI	Exceptional Items			
VII	Profit Before exceptional and extraordinary item And tax (V-VI)		(4,34,923.03)	(7,55,114.00)
XI	Profit (Loss) For the period form continuing operations		(4,34,923.03)	(7,55,114.00)
	Profit /(loss) From Discontinuing Operations			
XI	Profit /(loss) From Discontinuing			

As per our report of even date
For A John Moris & Co.
Chartered Accountants
Firm Regn. No 007220S



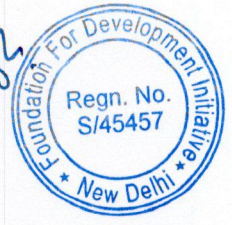
(C.A Shrawan Kumar)
Partner
Membership No.: 413548

Place New Delhi
Date :

7 SEP 2024

for and on behalf of Board
Foundation for Development Initiative

Vijay Singh
Vijay Singh
President



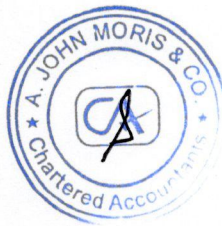
Foundation For Development Initiative

602-E ,Word No 3 ,Mehrauli , New Delhi-110030

Notes Forming Part Of The Financial Statements For The Year Ended,31 March 2024

11.Utilization Of Project activities	1st April 2023 to 31st March 2024	1st April 2022 to 31st March 2023
Fees For Farmers Awareness	-	1,67,560.00
Road Work Expense	-	39,54,888.00
CRM Project Expenses (Give Foundation Inc.)	35,16,847.00	
FFS Project Expense	3,62,845.00	9,00,750.00
Natwest Project Expenses	19,76,880.00	
Social Media Campaign	-	3,50,000.00
Total	58,56,572.00	53,73,198.00

12.Other Expenses	For The Period 1st April 2023 to 31st March 2024	For The Period 1st April 2022 to 31st March 2023
Bank Charges	9,634.08	-
Interest & taxes	18,728.00	4,951.00
Office Expense	-	-
Professional Fees	28,600.00	61,950.00
Salary To Staff	-	3,00,000.00
Sundry Debtor Written-off	7,500.00	-
Travelling expenses	2,627.95	34,493.00
Telephone Expenses	2,999.00	-
CSR Updates Registration Charges	-	3,650.00
Total	70,089.03	4,05,044.00



Vijay Singh



Notes 6
FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	As At 01.04.2023	Addition	Deductions / Adjustments	As At 31.03.2024	As At 01.04.2023	Retained Earnings	for the Year	Deductions / Adjustments	upto 31.03.2024	As at 31.03.2024	As at 31.03.2023	
Property, Plant & Equipments	1,39,660.00	-	-	1,39,660.00	1,01,164.00	-	15,398.00	-	1,16,562.00	23,098.00	38,496.00	
Current Year	1,39,660.00	-	-	1,39,660.00	1,01,164.00	-	15,398.00	-	1,16,562.00	23,098.00	38,495.99	
Previous Year	1,39,660.00	-	-	1,39,660.00	72,260.00	-	28,904.00	-	1,01,164.00	38,496.00	67,400.00	



Signature

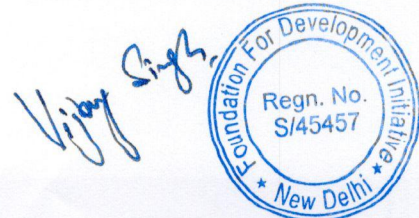


Foundation For Development Initiative

602-E ,Word No 3 ,Mehrauli , New Delhi -110030

Notes Forming Part Of The Financial Statements For The Year Ended ,31 March 2024

4.Trade Payables	As At 31.3.2024	As At 31.3.2023
Trade Payable	1,07,414.00	-
Total	1,07,414.00	-
5.Other Current Liabilities	As At 31.3.2024	As At 31.3.2023
TDS Payable	40,809.00	97,136.00
Audit Fees Payable	-	54,000.00
Others Payable	-	-
Salary Payable	5,56,718.00	78,038.00
Taxes Payable	7,516.00	7,516.00
Total	6,05,043.00	2,36,690.00
6. Cash & Bank Balances	As At 31.3.2024	As At 31.3.2023
Cash And Cash Equivalents		
Balance With Bank	3,95,160.97	6,03,048.00
Cash In Hand	-	-
Total	3,95,160.97	6,03,048.00
7.Other Current assets	As At 31.3.2024	As At 31.3.2023
Imprest	79,407.00	(33,416.00)
TDS Receivable	-	4,250.00
Other advance	-	3,250.00
Total	79,407.00	(25,916.00)
9. Grants & Donation Received	1st April 2023 to 31st March 2024	1st April 2022 to 31st March 2023
PI Foundation Trust	-	7,99,495.00
Unicef Project	-	42,52,382.00
Saarthire Social Impact Solution Pvt. Ltd.	4,850.00	
Grants(Income upto the extent of Utilisation)		
Give Foundation Inc.	35,16,847.00	-
Natwest India Services	19,76,880.00	-
Total	54,98,577.00	50,51,877.00
10. Other Income	1st April 2023 to 31st March 2024	1st April 2022 to 31st March 2023
Bank Interest	8,559.00	-
Interest On FDRs	-	155.00
Total	8,559.00	155.00

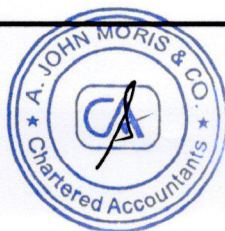


Foundation For Development Initiative

602-E ,Word No 3 ,Mehrauli , New Delhi-110030

Notes Forming Part Of The Financial Statements For The Year Ended ,31 March 2024

2 Reserves and Surplus	As At 31.3.2024	As At 31.3.2023
General Fund		
Opening Balance	3,38,938.00	(3,97,745.00)
Less Surplus/Deficit The year	(4,34,923.03)	7,36,683.00
Closing Balance	(95,985.03)	3,38,938.00
Project Fund		
(A) Give Foundation Inc.		
Opening Balance	-	-
Add: Grant Received	33,06,008.00	-
Add: Interest Received	-	-
Less: Utilized Grant	(35,16,847.00)	-
Unutilized Balance Of Fund	(2,10,839.00)	-
(B) Natwest India Services Pvt. Ltd.		
Opening Balance	-	-
Add: Grant Received	20,28,913.00	-
Add: Interest Received	-	-
Less: Utilized Grant	(19,76,880.00)	-
Unutilized Balance Of Fund	52,033.00	-
(C) PI Foundation Trust Project Fund		
Opening Balance	-	14,99,313.00
Add: Grant Received	-	-
Less: Utilized Grant	-	(14,99,313.00)
Unutilized Balance Of Fund	-	-
(D) Aiden Social Welfare Organisation		
Opening Balance	-	-
Add: Grant Received	-	7,99,495.00
Less: Utilized Grant	-	(7,99,495.00)
Unutilized Balance Of Fund	-	-
(E) Exide Industries Limited		
Opening Balance	-	-
Add: Grant Received	-	21,26,191.00
Less: Utilized Grant	-	(21,26,191.00)
Unutilized Balance Of Fund	-	-
Total	(2,54,791.03)	3,38,938.00
3. Short Term Borrowing		
Unsecured Loans	40,000.00	40,000.00
Total	40,000.00	40,000.00



Vijay Singh



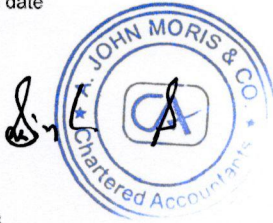
Foundation For Development Initiative

602-E ,Word No 3 ,Mehrauli , New Delhi -110030

Statement Of Project -Wise Utilization
For The Year Ended 31St March ,2024

EXPENDITURE	NOTES	AMOUNT(Rs.)	INCOME	AMOUNT(Rs.)	AMOUNT(Rs.)
Project Expenditure			Project Fund		
Give Foundation	A	35,16,847.00	Give Foundation Inc.		
Natwest India Services	B	19,76,880.00	Previous Year Unutilized	-	
			Grant Received	33,06,008.00	
			Less:Unutilized Grant	(2,10,839.00)	35,16,847.00
			Natwest India Services Pvt. Ltd.		
			Previous Year Unutilized	-	
			Grant Received	20,28,913.00	
			Less:Unutilized Grant	52,033.00	19,76,880.00
Total		54,93,727.00	Total		54,93,727.00

As per our report of even date
For **A John Moris & Co.**
Chartered Accountants
Firm Regn. No 007220S



(C.A Shrawan Kumar)
Partner
Membership No.: 413548

for and on behalf of Board
Foundation for Development Initiative

Vijay Singh

Vijay Singh
President



= 7 SEP 2024