

**Certificate to be given by Chartered Accountant**

We have audited the account of **Foundation For Innovation And Social Entrepreneurship** with registered office at No G-003, Springfield Apartments, Sarjapur Road, Bellandur, Bengaluru, Karnataka 560 102 for the financial year ending the 31st March 2020 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs. **Nil**.
  - (ii) foreign contribution of / worth **Rs. 53,43,500/-** was received by the Association during the financial year 2019-20.
  - (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth **Rs.91,859/-** was received by the Association during the financial year 2019-20;
  - (iv) the balance of unutilised foreign contribution with the Association at the end of the financial year 2019-20 was **Rs.39,52,495/-**;
  - (v) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- v) The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by me/us.
- (vi) The association has utilised the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

**For RCE & Co.,**  
Chartered Accountants  
ICAI Firm Regn No.009141S

*Easwar V*



**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 20202877AAAAAX3005

Place: Bengaluru  
Date: 16<sup>th</sup> October, 2020

**Balance Sheet as at 31 March, 2020**

	Notes	31-Mar-20 Rs.	31-Mar-19 Rs.
<b>Equity and Liabilities</b>			
<b>Shareholders' Fund</b>			
Reserves & Surplus	2	91,859	-
		<u>91,859</u>	<u>-</u>
<b>Non-Current Liabilities</b>			
<b>Grants and Capital Funds</b>			
Grants Fund	3	38,60,636	-
		<u>38,60,636</u>	<u>-</u>
<b>Current Liabilities</b>			
Trade Payables	4	1,10,894	-
Other Current Liabilities	5	1,67,876	-
		<u>2,78,770</u>	<u>-</u>
		<u>42,31,265</u>	<u>-</u>
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	42,31,265	-
		<u>42,31,265</u>	<u>-</u>
		<u>42,31,265</u>	<u>-</u>

Significant Accounting Policies & Notes on Accounts 1  
 This is the Balance Sheet referred to in our report of even date.

**For RCE & Co.,**  
 Chartered Accountants  
 ICAI Firm Regn. No. : 009141S

*Easwar V*

**V. Easwar**  
 Partner  
 Membership No. 202877  
 UDIN: 20202877AAAAAW1592

**For and on behalf of the Board of Directors**



*Manoj Kumar*  
**Manoj Kumar**  
 Director  
 DIN: 02924675

*Ganesh Satish Neelam*  
**Ganesh Satish Neelam**  
 Director  
 DIN: 07188027

Place: Bangalore  
 Date: 16th October, 2020



**Statement of Income and Expenditure for the year ended 31 March, 2020**

	Notes	31-Mar-20 (in 'Rs)	31-Mar-19 (in 'Rs)
<b>Income</b>			
Grant & Donations Income	7	14,82,864	-
Other Income	8	91,859	-
		<u>15,74,723</u>	<u>-</u>
<b>Expenditure</b>			
Charitable Activities	9	5,46,202	-
Employee Benefit Expenses	10	1,01,366	-
Operating Expenses	11	8,35,296	-
		<u>14,82,864</u>	<u>-</u>
<b>Surplus / (Deficit) before tax</b>		91,859	-
<b>Tax Expense</b>			
Current tax		-	-
		<u>-</u>	<u>-</u>
<b>Surplus / (Deficit) after tax</b>		<u>91,859</u>	<u>-</u>

Significant Accounting Policies & Notes on Accounts 1  
This is the Statement of Profit and Loss referred to in our report of even date.

**For RCE & Co.,**  
Chartered Accountants  
ICAI Firm Regn. No. : 009141S

*V. Easwar*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 20202877AAAAAW1592



**For and on behalf of the Board of Directors**

*Manoj Kumar*

**Manoj Kumar**  
Director  
DIN: 02924675

*Ganesh Satish Neelam*

**Ganesh Satish Neelam**  
Director  
DIN: 07188027

Place: Bangalore  
Date: 16th October, 2020



**Receipts and Payments Account for the year ended 31 March, 2020**

Receipts	31-Mar-20 (in 'Rs)	31-Mar-19 (in 'Rs)	Payments	31-Mar-20 (in 'Rs)	31-Mar-19 (in 'Rs)
<b>Opening balance B/f</b>	-	-	Grants Paid	-	-
Bank Balance	-	-	Program Expenditure	4,74,606	-
Fixed Deposit	-	-	Employee Benefit Expenses	78,909	-
Grants Received	53,43,500	-	Establishment Expenses	2,98,041	-
Interest Earned on Grants	91,859	-	Payment of Statutory Liability	23,819	-
			Payment of Other Liability	4,719	-
			Payment of Professional Charges	3,24,000	-
			<b>Closing Balance C/f</b>		
			Bank Balance	42,31,265	-
			Fixed Deposit	-	-
	<u>54,35,359</u>	<u>-</u>		<u>54,35,359</u>	<u>-</u>

**For RCE & Co.,**  
Chartered Accountants  
ICAI Firm Regn. No. : 009141S

*Easwar V*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 20202877AAAAW1592

Place: Bangalore  
Date: 16th October, 2020



**For and on behalf of the Board of Directors**



*Manoj Kumar*

**Manoj Kumar**  
Director  
DIN: 02924675

*Ganesh Satish Neelam*

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Director  
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