



**A. K. Nair & CO.**  
**CHARTERED ACCOUNTANTS**

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**Certificate to Ministry of Home Affairs, FCRA Wings**

We have audited the account of **Azad Foundation having its office at 32, Nehru Apartment, Kalkaji, New Delhi – 110019, Registration No. 231661306**, for the period **1.4.2022 to 31.03.2023** and examined all relevant books and vouchers and certify that according to the audited account:

1. The brought forward foreign contribution at the beginning of the year was **Rs 1,57,69,535/-**
2. Foreign contribution of **Rs. 2,63,24,565/-** was received by the Association during the period **1.4.2022 to 31.03.2023**.
3. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon /worth **Rs. 4,37,040/-** was received by the Association during the financial year 2022-23.
4. The balance of unutilized foreign contribution with the association at the end of the period **31.03.2023** was **Rs. 69,64,819/-** which includes Bank balance, Fixed Deposit, security deposits and advances.
5. Certified that the association has maintained the account 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.
6. The information in this certificate and in the Balance sheet and statement of Receipts & payments account is correct as checked by us.



7. The association has utilized 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 A.K. Nair & Co.  
Chartered Accountants  
FRN: 011075N**

  
**Ashish Aggarwal  
Partner**



**Place: New Delhi**

**Date: 29.12.2023**

**UDIN: 23514308860FJA3376**

**M.No. 514308**

**AZAD FOUNDATION  
RECEIPT AND PAYMENT ACCOUNT  
FOR THE YEAR ENDED MARCH 31, 2023**

	AS AT 31.3.2023	
<b>OPENING BALANCE</b>		
Axis Bank Account No. 915010026906357 (Kalkaji)	19,89,646	
Axis Bank A/c No. 915010033247951 (Kol)	87,902	
PNB (Jaipur) A/c No. 4064000100127746	61,613	
STATE BANK INDIA-FC-39967175214	2,00,032	
STATE BANK OF INDIA - 30722605436	14,18,135	
Security Deposits and advances	9,18,581	
Fixed Deposit	1,20,00,000	
Cash in Hand	12,207	1,66,88,116
<b>RECEIPTS</b>		
Grant from iPartner	45,75,749	
Grant from AJWS	55,01,000	
Grant from Dayalan Foundation	31,91,235	
Grant from Empower	76,38,318	
Grant from CRY America	41,00,000	
Grant from ASPBAE	3,44,796	
Grant from Desai Sethi Foundation Inc	5,79,700	
Grant from Milaap Social Venture	45,763	
Donation	3,48,004	
Bank interest FC	1,41,209	
FD Interest ( FC )	2,95,831	2,67,61,605
<b>TOTAL</b>		<b>4,34,49,721</b>
<b>PROGRAM EXPENSES</b>		
Wow Outreach	23,90,743	
Azad Kishori	47,99,034	
Men for Gender Justice	60,37,148	
Parvaz Fellowship	37,59,393	
WWW Training	1,07,67,641	
Research, Documentation & NTL Network	48,41,133	
Institutional Salaries	26,93,573	
Institutional Overheads	11,51,595	
Travel and other reimbursement expense	44,642	3,64,84,902
<b>CLOSING BALANCE</b>		
Axis Bank Account No. 915010026906357 (Kalkaji)	7,05,291	
Axis Bank A/c No. 915010033247951 (Kol)	2,92,881	
PNB (Jaipur) A/c No. 4064000100127746	3,66,580	
STATE BANK INDIA-FC-39967175214	46,23,388	
STATE BANK OF INDIA - 30722605436	65,164	
Security Deposits and advances	8,85,079	
Cash in Hand	26,436	69,64,819
<b>TOTAL</b>		<b>4,34,49,721</b>

For A.K. NAIR & CO.  
Chartered Accountants  
FRN No. 0111075N

Ashish Aggarwal  
(Partner)  
M.No. 514308



For Azad Foundation

*Meenu Vadera*

Meenu Vadera  
Secretary

*Rohit Bhasin*

Rohit Bhasin  
Treasurer

Place : New Delhi

Date : 29.12.2023

UDIN : 2351430886QFJA3376



**AZAD FOUNDATION**  
**FCRA BALANCE SHEET AS AT MARCH 31, 2023**


(Amount in INR)

	SCHEDULE	AS AT 31.3.2023	AS AT 31.3.2022
<b><u>SOURCES OF FUNDS</u></b>			
Trust fund	1	36,82,799	34,41,283
Earmarked fund	2	-	1,09,78,363
Designated fund		-	-
Income and expenditure account	3	32,82,020	20,23,497
<b>TOTAL</b>		<b>69,64,819</b>	<b>1,64,43,143</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>FIXED ASSETS</u></b>			
Gross block		-	-
Less : Depreciation		-	-
Net block		-	-
Earmarked funds	2	-	48,289
<b><u>NET CURRENT ASSETS</u></b>			
Cash & bank balances	4	60,79,740	1,57,69,534
Loan and advances	4	26,307	24,850
Other advances	4	8,58,772	8,93,731
		<b>69,64,819</b>	<b>1,66,88,115</b>
Less : Current liabilities	5	-	2,93,261
Net current assets		69,64,819	1,63,94,854
<b>TOTAL</b>		<b>69,64,819</b>	<b>1,64,43,143</b>
Accounting policies and notes to accounts	6		

As per our report of even date

For A.K NAIR & CO.  
Chartered Accountants  
FRN No.011075N

Ashish Aggarwal  
(Partner)  
M.No. 514308



Place : New Delhi  
Date : 29.12.2023

UDIN : 23514308BGQFJA3376

For Azad Foundation

Meenu Vadera  
Secretary

Rohit Bhasin  
Treasurer

**AZAD FOUNDATION**  
**FCRA INCOME & EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED MARCH 31, 2023**

(Amount in INR)

SCHEDULE	AS AT 31.3.2023	AS AT 31.3.2022
<b>A. INCOME</b>		
<b>Income towards Earmarked Funds</b>		
<b>Grant Income</b>		
Grant Income Received during Earlier Years - FCRA	1,09,30,074	-
Grant Income Received during Current Year - FCRA	2,48,92,092	4,18,29,780
	<u>3,58,22,166</u>	<u>4,18,29,780</u>
<b>Income towards General Fund</b>		
<b>FCRA</b>		
Saving bank Interest-FC	18,096	2,34,109
FDR interest FCRA	92,474	4,64,383
Donations	14,99,534	27,20,514
<b>TOTAL</b>	<u>3,74,32,270</u>	<u>4,52,48,786</u>
Less :- Transfer to reserve to the extent permitted	2,41,516	-
	<u>3,71,90,754</u>	<u>4,52,48,786</u>
<b>B. EXPENDITURE</b>		
Expenses from FCRA funds - Earmarked Funds	3,40,65,023	4,18,29,780
Expenses from own FCRA funds towards Earmarked Funds	392	-
Expenses from FCRA funds	18,66,816	42,11,584
Asset written off	-	-
<b>TOTAL</b>	<u>3,59,32,232</u>	<u>4,60,41,364</u>
Excess/(deficit) of income over expenditure for the year	12,58,522	(7,92,578)
Less : Transferred to Earmarked Funds	-	-
Balance Transferred to Income and expenditure account	12,58,522	(7,92,578)
Add :- Depreciation on fixed assets written back from last year	-	-
<b>Balance Carried Forward</b>	<u>12,58,522</u>	<u>(7,92,578)</u>
Accounting policies and notes to accounts	7	

As per our report of even date

For A.K NAIR & CO.  
Chartered Accountants  
FRN No.011075N

Ashish Aggarwal  
(Partner)  
M.No. 514308



For Azad Foundation

*Meenu Vadera*

Meenu Vadera  
Secretary

*Rohit Bhasin*

Rohit Bhasin  
Treasurer

Place : New Delhi

Date : 29.12.2023

UDIN : 23514308BGFJA3376

**AZAD FOUNDATION**  
**FCRA SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2023**

(Amount in INR)

**SCHEDULE 1 - TRUST FUND**

	AS AT 31.3.2023	AS AT 31.3.2022
Opening balance	34,41,283	34,41,283
Less: Reserve for loan to Alumni	-	-
	34,41,283	34,41,283
Add Transfer to the extent permitted	2,41,516	-
	36,82,799	34,41,283

**SCHEDULE 2 - EARMARKED FUND**

	AS AT 31.3.2023	AS AT 31.3.2022
Opening balance FCRA	1,09,78,363	90,15,284
Less: Recoverable from earmarked donor for last year	48,289	44,242
Add: received during the year	-	4,37,89,000
	1,09,30,074	5,27,60,042
Less : Transferred to profit and loss Account	1,09,30,074	188
Less : Utilized during the year	-	4,18,29,780
	-	1,09,30,074
Add: Recoverable from Earmarked donor	-	48,289
Closing balance (A)	-	1,09,78,363

**SCHEDULE 3 :- INCOME AND EXPENDITURE ACCOUNT**

	AS AT 31.3.2023	AS AT 31.3.2022
Opening balance carried forward	20,23,497	29,31,274
Less: Past Rectification	-	(1,15,199)
Less: Balance transferred from income & expenditure A/c	12,58,522	(7,92,578)
<b>Balance carried forward to income and expenditure account</b>	<b>32,82,020</b>	<b>20,23,497</b>



*Meenu Vadera*

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**AZAD FOUNDATION**  
**FCRA SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2023**

*(Amount in INR)*

**SCHEDULE 4 - CURRENT ASSETS, LOANS AND ADVANCES**

	<u>AS AT</u> <u>31.3.2023</u>	<u>AS AT</u> <u>31.3.2022</u>
Bank balance	60,53,304	37,57,327
Fixed deposits	-	1,20,00,000
Cash In hand	26,436	12,207
Interest accrued	42,320	2,44,020
Branch/ Divisions Recoverable	2,76,519	-
Prepaid expenses	-	1,63,670
Security deposit	2,88,900	2,88,900
TDS recoverable	2,06,391	1,97,141
Other Recoverable	44,642	-
Advance recoverable	26,307	24,850
	<u>69,64,819</u>	<u>1,66,88,115</u>

**SCHEDULE 5 - CURRENT LIABILITIES**

	<u>AS AT</u> <u>31.3.2023</u>	<u>AS AT</u> <u>31.3.2022</u>
Statutory liabilities	-	-
Salary payable	-	-
Sundry creditors	-	6,087
Other payables	-	1,87,174
Stipend payable	-	1,00,000
Expenses payables	-	-
	<u>-</u>	<u>2,93,261</u>



*Meenu Kalaria*

*Beena*



**AZAD FOUNDATION**  
**FCRA SCHEDULES FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2023**

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**SCHEDULE 6 - ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**A. ACCOUNTING POLICIES**

**1. ACCOUNTING METHODOLOGY**

The Accounts are drawn up on the historical cost convention and on cash basis.

**2. FIXED ASSETS AND DEPRECIATION**

**OWN FUNDS**

Fixed Assets are carried at cost. The cost of a fixed asset comprise its purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**EARMARKED FUNDS**

Assets purchased out of earmarked funds are charged to revenue in the year of purchase. 100% deprecation is provided on such assets to match with the earmarked fund utilisation.

**3. REVENUE RECOGNITION**

Revenue is recognised only when measurability and realisability is certain.

Donations and grants are recognised only at the stage when there is a reasonable assurance that the Trust will comply with the conditions attached and donations/grants will be received.

**B. NOTES TO THE ACCOUNTS**

1. Previous year's figures have been regrouped/recast wherever considered necessary.

2. The Earmarked FCRA project expenses included Rs. 3,17,900/- towards fixed assets purchased for the project and are treated as revenue expenses.

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As per our report of even date

For A.K NAIR & CO.  
Chartered Accountants  
FRN No.011075N

Ashish Aggarwal  
(Partner)  
M.No. 514308



For Azad Foundation

*Meenu Vadera*

Meenu Vadera  
Secretary

*Rohit Bhasin*

Rohit Bhasin  
Treasurer

Place : New Delhi  
Date : 29.12.2023