



Adarsh Rao B. B.Com.,F.C.A.
Proprietor

INDEPENDENT AUDITOR'S REPORT

To The members of the Governing Council,
FOUNDATION FOR REASERCH IN HEALTH SYSTEMS, Bengaluru

We have audited the accompanying financial statements of **FUNDATION FOR REASEARCH IN HEALTH SYSTEMS, Bengaluru** ("the Society"), situated at G-1, Brigade Business Suite No. 44, 100 ft Road, 10th Main Jayanagar 2nd Block, Bengaluru 560011, which comprise of Balance Sheet as at March 31, 2021, Statement of Income and Expenditure and Statement of Receipts and Payment for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial Statements.

Management is responsible for the preparation of these financial statement that give a true and fair view of financial position, financial performance and receipts and payments, of the Society in accordance with accounting principles generally accepted in India for Not for Profit Organisations. This responsibility includes design implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conduct our audit in accordance with the Standards on auditing issue by the institute of Chartered Accountants of India 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 risks assessments, the auditor consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also Includes evaluating the appropriateness of accounting policies and the reasonableness of




the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and accordance to the explanations given to us, the financial statements, Subject to and read with our notes forming part of this Audit Report attached, and subject to and read with Notes on Financial Statements forming part of Accounts, give true and fair view in 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 31st March, 2021;
- b) In the case of Statement of Income and expenditure, of the excess of expenditure over Income for the year ended on that date; and
- c) In the case of the Statement of Receipts and Payments, of the Receipts and payments for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- a. We have obtained all the information and explanation 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 those books;
- c. The Balance Sheet, Statement of Income and Expenditure and Statement of Receipts and payments dealt with by this Report are in agreement with the books of accounts.

Date: 25/08/2021

Place: Bangalore

UDIN-21205955AAAVZ3662

For Adarsh & Co.,
Chartered Accountants



Adarsh Rao B.
Proprietor
FR. NO.: 007709S
Membership No: 205955



FOUNDATION FOR RESEARCH IN HEALTH SYSTEMS


Reg off: 214 Syndicate House, Inderlok, New Delhi - 110035

Consolidated Financials

Balance Sheet as on 31 March 2021

PARTICULARS	2020-21			2019-20
	FC	General	Total	
SOURCES OF FUNDS	₹	₹	₹	₹
Reserve Fund				
Opening Balance	91,47,621	1,14,07,636	2,05,55,257	2,37,46,002
Add : Excess of Expenditure over income	(1,88,506)	(46,91,761)	(48,80,267)	(31,90,745)
	89,59,115	67,15,875	1,56,74,991	2,05,55,257
Education Development Fund	-	14,82,477	14,82,477	14,82,477
Current Liabilities				
TDS payable	20,522	1,41,240	1,61,762	5,809
FRHS CS		90,000	90,000	
EPF payable		15,128	15,128	
Professional tax payable		1,400	1,400	
Audit fees payable	-	70,800	70,800	70,800
Other payables	-	-	-	1,27,763
Salary payable	-	-	-	2,860
Transfer from Gen to FC - IT refund		29,49,652	-	
Total	89,79,637	1,14,66,573	1,74,96,558	2,22,44,966
APPLICATION OF FUNDS				
Fixed Assets	37,144	54,734	91,878	1,19,633
FRHS R&D ASSET				
FRHS R&D-Testing MSakhi App	13,52,473	-	13,52,473	13,52,473
E Learning -material for healthcare providers	27,01,905	-	27,01,905	27,01,905
CCD -Child & Adolescent health & Nutrition Project	5,00,000	-	5,00,000	5,00,000
Current Assets				
Other receivables	-	6,872	6,872	1,08,750
Other advance	-	-	-	7,003
Deposits	-	51,000	51,000	51,000
Accrued Interest	21,318	-	21,318	82,884
Income Tax refund due	41,658	1,38,983	1,80,641	37,35,267
TDS receivables	3,744	25,010	28,754	1,00,019
Transfer from Gen to FC - IT refund	29,49,652	-	-	
Cash and Cash Equivalents				
Cash at bank	80,771	36,01,574	36,82,345	14,03,195
Fixed deposit	12,90,971	75,88,400	88,79,371	1,20,82,838
Total	89,79,637	1,14,66,573	1,74,96,558	2,22,44,966

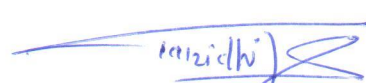
For **Adarsh & Co.**
Chartered Accountants
F.R.N : 007709S


Adarsh Rao B
Proprietor
Membership No.205955
Place : Bengaluru
Date :25/08/2021



For **Foundation for Research in Health Systems**


Lali L B
Secretary


Paridhi Jha
Executive Director

FOUNDATION FOR RESEARCH IN HEALTH SYSTEMS
Reg off: 214 Syndicate House, Inderlok, New Delhi - 110035
Consolidated Financials

Income and Expenditure Account for the period ending 31st March 2021

PARTICULARS	2020-21			2019-20
	FC	General	Total	
	₹	₹	₹	₹
INCOME				
Project income				
BMGF-M&E Support to Kala Azar Programme	-	-	-	1,10,64,270
WHO SEARO - midwifery competencies assessment tools - UNICEF-Developing Web-based/Mobile App	-	-	-	15,08,371
E-Learning module_CRVS	-	50,74,902	50,74,902	5,74,477
FRLHT - Developing an Electronic Tool	-	-	-	45,276
Income from H D Kote	-	58,212	58,212	-
Income from TDU	-	18,000	18,000	-
Interest Received				
Deposits	83,014	2,95,353	3,78,367	7,70,190
SB Accounts	4,948	-	4,948	2,29,942
Interest received - IT refund	-	1,15,506	1,15,506	-
Interest - Prior period adjustment	-	5,83,085	5,83,085	-
By Other Income				
Other income	3,260	-	3,260	1,69,484
Total	91,222	61,45,058	62,36,280	1,43,62,010
EXPENDITURE				
Project Expenses				
BMGF-M&E Support to Kala Azar Programme	-	-	-	94,37,551
Kalacore-M&E Support to Kala Azar Programme	-	-	-	-
WHO SEARO - midwifery competencies assessment tools - UNICEF-Developing Web-based/Mobile App	-	-	-	11,37,359
E-Learning module_CRVS	-	35,21,244	35,21,244	5,30,066
R&D -Pre-Project meeting/consultation costs	1,69,494	-	1,69,494	11,010
General Administrative Expenses	1,05,037	73,15,575	74,20,611	63,94,243
Depreciation	5,197	-	5,197	42,525
Excess of Income over Expenditure	(1,88,506)	(46,91,761)	(48,80,266)	(31,90,745)
Total	91,222	61,45,058	62,36,280	1,43,62,010
Transfer of Surplus/Deficit - Reserve Fund	(1,88,506)	(46,91,761)	(48,80,266)	(31,90,745)
	(1,88,506)	(46,91,761)	(48,80,266)	(31,90,745)

For **Adarsh & Co.**
Chartered Accountants
F.R.N : 007709S



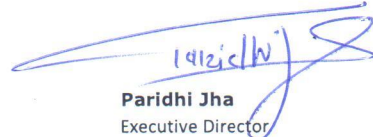
Adarsh Rao B
Proprietor
Membership No.205955
Place : Bengaluru
Date : 25/08/2021



For **Foundation for Research in Health Systems**



Lali L B
Secretary


Paridhi Jha
Executive Director

FOUNDATION FOR RESEARCH IN HEALTH SYSTEMS
Reg off: 214 Syndicate House, Inderlok, New Delhi - 110035
Consolidated Financials

Receipts and Payment Account for the period ended 31st March 2021

Receipts	As on		Payments	As on	
	31.03.2021	31.03.2020		31.03.2021	31.03.2020
To Opening Balance			By Project Expenses		
- Balance with banks	14,03,195	25,29,072	-FRHS Programm & Develpoment	1,69,494	5,52,069
- Term Deposits	1,20,82,838	1,15,59,220	-Research & Development	-	-
- Cash in hand	-	-	-BMGF-M&E Support to Kala Azar Programme	-	94,37,551
To Funds Received			-Kalacore-M&E Support to Kala Azar Programme	-	-
-BMGF-M&E Support to Kala Azar Programme	-	1,10,64,270	- General Administrative expenses	16,54,221	73,22,006
-Kalacore-M&E Support to Kala Azar Programme	-	-	-E Learning	-	13,58,470
- FRLHT - Developing an Electgronic Tool	-	45,276	- UNICEF-Developing Web-based/Mobile App E-Learping module_CRVS	36,01,144	-
- UNICEF-Developing Web-based/Mobile App E-Learning module_CRVS	50,74,902	-	- UNICEF-Bottlenecks in CRVS	-	3,60,200
- UNICEF-Bottlenecks in CRVS	-	5,74,477	- WHO SEARO - midwifery competencies assessment tools	-	9,95,825
- WHO SEARO - midwifery competencies assessment tool	-	15,08,371	By Branch Division	-	-
- Income from H D Kote	58,212	-	- UNICEF-Bottlenecks in CRVS	-	1,50,000
- Income from TDU	18,000	-	By WHO SEARO - midwifery competencies assessment tools	-	61,126
To Interest Received			By CCD -Child & Adolescent health & Nutrition Project	-	5,00,000
- Deposits	6,57,401	5,87,100	By Purchase of Fixed Assets	-	33,918
- SB Accounts	73,923	1,33,324	By Fixed Deposits	-	-
To Other Receipts			By TDS	5,63,384	13,52,787
- Interest receivables	2,71,632	-	By Advance for expenditure	-	2,25,586
- IT Refund	37,70,150	-	By Audit fees paid	70,800	70,800
- Advance UNICEF - Bottlenecks in CRVS	-	1,50,000	By Others	-	20,850
- FRHS CS	90,000	9,13,027	By Provident fund	1,82,380	-
- Fixed Deposits Maturity	-	53,38,186	- Salary	50,63,702	-
- Sale of assets	-	83,484	- PT paid	16,600	-
- TDS collected	3,43,288	11,56,108	- Advance FRHS	60,000	-
- Branch Divisions	-	-	By Closing Balance		
- Advance Settled	-	8,767	- Balance with banks	36,82,345	14,03,195
- Expense recovered	-	2,72,029	- Term Deposits	88,79,371	1,20,82,838
- Other receipts	99,900	4,510			
TOTAL	2,39,43,441	3,59,27,221	TOTAL	2,39,43,441	3,59,27,221

For **ADARSH & CO.**
Chartered Accountants
F.R.N : 007709S

ADARSH RAO B
Proprietor
Membership No.205955
Place : Bengaluru
Date : 25/08/2021



For **Foundation for Research in Health Systems**

Lali L B
Secretary

Paridhi Jha
Executive Director