

## **INDEPENDENT AUDITOR'S REPORT**

**To The members of  
The Police Foundation And Institute  
New Delhi**

### **Opinion:**

We have audited the accompanying financial statements of **The Police Foundation And Institute** which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure and Receipt and Payment Account for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Society are prepared in all material respects, in accordance with the provisions of the Societies Registration Act, 1860 in the manner so required and give a 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 March 31, 2023;
- b) in the case of the Statement of Income and Expenditure, of the Surplus for the year ended on that date; and
- c) In the case of Receipt and Payment Account, of the transactions reflected during the year ended on that date.

### **Basis of Opinion:**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.



## **Responsibilities of Management and those charged with Governance for the Financial Statements**

The Management of the Society is responsible for the preparation of the financial statements in accordance with the provisions of the Societies Registration Act, 1860 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- obtain an understanding of internal financial control relevant to the audit 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 Society's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of Society's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### ***Report on Other Legal and Regulatory Requirements***

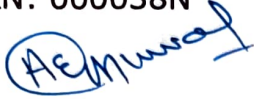
1. a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Income and Expenditure and Receipt and Payment Account dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Income and Expenditure and Receipt and Payment Account comply with the





Accounting Standards, to the extent applicable, issued by the  
Institute of Chartered Accountants of India.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N



(Anil Aggarwal)  
Partner

M. No.: 087424  
UDIN: 23087424BGZTSE3923

Place: New Delhi  
Date: August 1, 2023



**THE POLICE FOUNDATION AND INSTITUTE**  
**as at 31<sup>st</sup> March, 2023**

**Introduction**

**Note 1**

1. The Police Foundation and Institute, has been registered as a Society on August 21, 2014 under the Societies Registration Act of 1860, with the main objective of improving the efficiency, quality and standard of policing in India.
2. The Police Foundation and Institute has been granted registration u/s 12A of the Income Tax Act, 1961 as General Public Utility from the A.Y 2016-17 and registered at S.No.DEL-TR24583-12082015 with the Income Tax Authorities, New Delhi. Provisional approval is granted for 12A vide order dated 23/09/2021 for the Assessment Year 2022-23 to AY 2026-27 with registration number AADAP1418PE20219.
3. The Police Foundation and Institute has also been granted registration under section 80G (5)(iv) of the Income Tax Act, 1961. Provisional approval is granted for 80G vide order dated 23/09/2021 for the Assessment Year 2022-23 to AY 2026-27 with registration number AADAP1418PE20219.

**Significant Accounting Policies and Notes to Accounts**

1. These accounts have been prepared on historical cost basis and following the accrual basis of accounting and the accounting standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.
2. Depreciation on fixed Assets has been provided on written down value method at the following rates:

Furniture & Fixtures	10%
Computers & Accessories	40%
Office Equipments	15%
Intangible Assets	25%
3. Donation received from founder members towards the corpus funds of the foundation have been directly taken to Corpus Fund in the Balance Sheet in term of section 11(1)(d) of the Income Tax Act, 1961 and income arising out of Corpus fund investments shall be utilized to fulfil the overall objectives of the Society.
4. Employee benefits such as Gratuity, Provident Fund and Leave encashment are not presently applicable to the Society as the member of employees are lesser than the prescribed limits.
5. Donations received from members include Rs. 3,34,398 (P.Y.Rs.2,17,600) from Mr. N. Ramchandran President of the Society during the F.Y. 2022-23, through



*[Handwritten Signature]*



his Credit Card for meeting Society's expenses, on the basis of declaration given by him.

6. Income Tax Assessment

6.1 Income Tax demand of Rs. 393,000 raised u/s 143(1), for the financial year 2018-19 vide Income tax letter Ref. No.CPC/1920/A7/1976721085 dated 11<sup>th</sup> May, 2020, has since been rectified u/s 154 by the Income Tax department vide order dated 20.06.2023 and allowed benefits of deduction claimed u/s 11/12 of the Income Tax Act 1961 and calculated NIL demand.

6.2 Income tax demand of Rs.2,89,800 raised vide Income tax letter Ref. No.CPC/1921/A7/199383446 dated 24 December 2021, for the F.Y. 2019-20. The response for recertification u/s 154 was submitted by the Police Foundation through e-portal and afterwards hardcopy of application for recertification was submitted on 18 may 2023, Recertification is still awaited as on date.

7. Previous year figures have been regrouped / rearranged to compare with the current year figures in the under noted heads of Statement of Income and Expenditure / Receipts and Payments.

(Amount In Rs.)

Head of Account	Original figures	Re-classified figures	Increase/ (Decrease)
Data Entry & Survey Expenses.	2,79,240	-	(2,79,240)
Police Reform day/Event Expenses.	14,032	2,93,272	2,79,240
Legal & Professional Fees	41,300	11,800	(29,500)
Audit Fee	-	29,500	29,500
Payments- Fixed Deposits	7,00,000	-	(7,00,000)
Closing Balance-Fixed Deposit	-	7,00,000	7,00,000
Total	10,34,572	10,34,572	0

For Police Foundation and Institute

N. Ramachandran  
President

Sudhir Pratap Singh  
Treasurer

Place: New Delhi

Dated: 01 AUG 2023





**THE POLICE FOUNDATION AND INSTITUTE  
BALANCE SHEET AS AT MARCH 31, 2023**

(Amount in Rs.)

Particulars	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
<b><u>SOURCES OF FUNDS</u></b>		
<b>Members' Contribution</b>		
<b>Corpus Fund</b>		
As per last Account	6,80,000	6,80,000
Add: Receipts During the year	15,75,000	-
	<b>22,55,000</b>	<b>6,80,000</b>
<b>Accumulated Balance</b>		
Balance as per Last Balance Sheet	5,04,868	(6,878).
Add:- Surplus for the year as per Statement of Income and Expenditure	10,19,030	5,11,746
	<b>15,23,898</b>	<b>5,04,868</b>
<b>TOTAL</b>	<b>37,78,898</b>	<b>11,84,868</b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b>FIXED ASSETS</b>	<b>7,01,962</b>	<b>7,01,962</b>
Gross Block (Annexure 1)		
less : Accumulated Depreciation	(5,54,827)	(5,30,199)
<b>Net Block</b>	<b>1,47,135</b>	<b>1,71,763</b>
<b>CURRENT ASSETS</b>		
<b>CASH AND BANK BALANCES</b>		
Balance in Current account with SBI, New Delhi	19,59,361	3,47,336
Fixed Deposits with SBI	15,99,418	7,00,000
<b>OTHER CURRENT ASSETS</b>		
Prepaid Expenses	21,170	12,980
Imprest account	28,826	20,641
Interest on FDR Accrued	20,339	-
Vendor's Debit Balances	9,866	-
TDS Receivable	32,149	26,895
	<b>36,71,129</b>	<b>11,07,852</b>
<b>Less: Current Liability</b>		
Amount Payable	29,500	94,747
TDS Payable	9866	-
	<b>39,366</b>	
<b>Net Current Assets</b>	<b>36,31,763</b>	<b>10,13,105</b>
<b>Total</b>	<b>37,78,898</b>	<b>11,84,868</b>

**Significant Accounting Policies and Notes to Accounts - Note 1**

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

(Anil Kumar Aggarwal)  
Partner  
M. No. : 087424

Place: New Delhi  
Date: 01 AUG 2023



For The Police Foundation and Institute  
New Delhi

*(Signature)*  
N Ramachandran Sudhir Pratap Singh  
President Treasurer

**THE POLICE FOUNDATION AND INSTITUTE  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED MARCH 31, 2023**

Particulars	(Amount in Rs.)	
	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>A. INCOME</b>		
Donations from Members	9,49,400	11,68,585
Donation-General	15,69,183	7,03,285
Donation-Anonymous	1,321	-
Sponsorship/Conference Fees	-	50,000
Interest on Fixed Deposits	58,471	-
<b>Total (A)</b>	<b>25,78,375</b>	<b>19,21,870</b>
<b>B. EXPENDITURE</b>		
Salary to Staff	4,71,666	5,10,000
Police Reform Day/ Event Expenses	1,47,726	2,93,272
Office Running Expenses	80,676	47,766
Telephone Expenses	17,090	27,237
Postage & Courier Charges	22,207	18,171
Magzine & Publication	1,84,670	47,040
Bank Charges	1,723	914
Audit Fees	29,500	29,500
Legal & Professional Fees	5,900	11,800
Accounting Charges	35,400	-
Website, Software & Internet charges	16,081	1,43,049
Membership & Subscription Expense	1,00,901	52,980
Travelling and Conveyance expenses	4,13,332	1,64,075
Printing & Stationary	3,997	32,962
Misc. Expenses	3,849	-
Depreciation on Assets	24,627	31,358
<b>Total (B)</b>	<b>15,59,345</b>	<b>14,10,124</b>
<b>Surplus for the year (A-B) transferred to the Balance Sheet</b>	<b>10,19,030</b>	<b>5,11,746</b>

**Significant Accounting Policies and Notes to Accounts - Note 1**

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

(Anil Kumar Aggarwal)  
Partner

M. No. : 087424  
Place: New Delhi

Date: **01 AUG 2023**



For The Police Foundation and Institute



**N Ramachandran** **Sudhir Pratap Singh**  
President Treasurer



**THE POLICE FOUNDATION AND INSTITUTE  
STATEMENT OF RECEIPT AND PAYMENTS  
FOR THE YEAR ENDED MARCH 31, 2023**

(Amount in Rs.)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>A. OPENING BALANCE</b>		
Balance in Current account with SBI, New Delhi	3,47,336	5,23,037
Imprest Balance	20,641	11,076
Fixed Deposits with SBI	7,00,000	-
<b>Total (A)</b>	<b>10,67,977</b>	<b>5,34,113</b>
<b>B. RECEIPTS</b>		
Donations	15,69,183	7,03,285
Membership fees	9,49,400	11,68,585
Corpus Receipts	15,75,000	-
Anyenous Donations	1,321	-
Sponsorship Fees	-	50,000
Interest on Fixed Deposites	32,878	-
<b>Total (B)</b>	<b>41,27,782</b>	<b>19,21,870</b>
<b>Total (A+B)</b>	<b>51,95,759</b>	<b>24,55,983</b>
<b>C. PAYMENTS</b>		
Salary to Staff	4,71,666	5,37,500
Event Expenses	1,47,726	2,93,272
Office Running Expenses	80,676	47,766
Website, Software & Internet Charges	16,081	1,14,336
Postage & Courier Charges	22,207	18,171
Audit Fees	29,500	29,500
Legal & Professional	5,900	11,800
Accounting Charges	35,400	-
Bank Charges	1,723	914
Travelling Expenses	4,13,332	1,64,075
Subscription	1,09,091	65,960
Printing & Stationary	69,243	30,435
Telephone Expenses	17,090	27,237
Magzine & Publication	1,84,670	47,040
Misc. Expenses	3,849	-
<b>Total (C)</b>	<b>16,08,154</b>	<b>13,88,006</b>
<b>D. CLOSING BALANCE</b>		
Imprest Balance	28,826	20,641
Balance in Current account with SBI, New Delhi	19,59,361	3,47,336
Fixed Deposits with SBI	15,99,418	7,00,000
<b>Total D</b>	<b>35,87,605</b>	<b>10,67,977</b>
<b>Total (C+D)</b>	<b>51,95,759</b>	<b>24,55,983</b>

**Significant Accounting Policies and Notes to Accounts - Note 1**

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

(Anil Kumar Aggarwal)  
Partner  
M. No. : 087424

For The Police Foundation and Institute

N Ramachandran  
President

Sudhir Pratap Singh  
Treasurer

Place: New Delhi  
Date: 01 AUG 2023



**THE POLICE FOUNDATION AND INSTITUTE**  
**Fixed Assets Schedule As at March 31, 2023**

Particulars	Rate of Dep.	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Additions								
		Balance as on 01.04.2022	1st Half	2nd Half	Balance as on 31.03.2023	Up to 31.03.2022	During the year	Up to 31.03.2023	As on March 31, 2023	As on March 31, 2022
		Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Furniture/Fixtures	10%	2,52,234	0	0	2,52,234	1,24,889	12,735	1,37,624	1,14,610	1,27,345
Computers & Accessories	40%	2,96,728	0	0	2,96,728	2,84,818	4,764	2,89,582	7,145	11,910
Inverter / Printer	15%	26,500	0	0	26,500	16,506	1,499	18,005	8,495	9,994
Website	25%	1,26,500	0	0	1,26,500	1,03,986	5,629	1,09,615	16,886	22,514
<b>TOTAL</b>		7,01,962			7,01,962	5,30,199	24,627	5,54,825	1,47,135	1,71,763
Previous Year		7,01,962	0	0	7,01,962	4,98,841	31,358	5,30,199	1,71,763	2,03,121



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