

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, 2021, the Statement of Income and Expenditure, 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, 2021;
- b) in the case of the Statement of Income and Expenditure, of the Deficit 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;

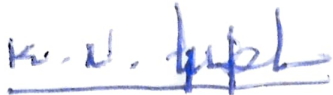


d) In our opinion, the Balance Sheet, Statement of Income and Expenditure and Receipt and Payment Account comply with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N



(K.N. Gupta)

Partner

M. No.: 09169

UDIN: 21009169 AAAA CP3598

Place: New Delhi

Date: November 15, 2021



**THE POLICE FOUNDATION AND INSTITUTE
BALANCE SHEET AS AT MARCH 31, 2021**

(Amount in Rs.)

Particulars	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
<u>SOURCES OF FUNDS</u>		
MEMBER'S CONTRIBUTION		
Corpus Fund		
As per last Account	680,000	680,000
Accumulated Balance		
Balance as per Last Balance Sheet	76,234	
Add:- Surplus/(Deficit) for the year as per Statement of Income & Expenditure	(83,112)	76,234
Total	673,122	756,234
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS		
Gross Block (Annexure 1)	701,962	671,663
less : Accumulated Depreciation	(498,841)	(447,704)
Net Block	203,121	223,959
CURRENT ASSETS		
CASH AND BANK BALANCES		
Balance in Current account with SBI, New Delhi	523,037	440,258
OTHER CURRENT ASSETS		
Prepaid Expenses	28,713	3,412
Imprest account	11,076	11,076
TDS Receivable	26,895	26,895
Sponsorship Fees Receivable	-	254,800
	589,721	736,441
Less: Current Liability		
Amount Payable	119,720	204,166
Net Current Assets	470,001	532,275
Total	673,122	756,234

Significant Accounting Policies and Notes to Accounts - Note 1

For Thakur, Vaidyanath Aiyar & Co. For The Police Foundation and Institute
Chartered Accountants

FRN: 000038N

(K.N. Gupta)

Partner

M. No. : 009169



Prakash Singh
Chairman

N Ramachandran
President

Sudhir Pratap Singh
Treasurer

Place: New Delhi

Date: 15th November, 2021

**THE POLICE FOUNDATION AND INSTITUTE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED MARCH 31, 2021**

(Amount in Rs.)

Particulars	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
INCOME		
Donations from members	359,012	489,205
Contribution from NCGG	-	390,688
Sponsorship/Conference Fees	100,000	390,000
Membership Fees	172,000	92,000
Misc. Income	6,272	-
Total	637,284	1,361,893
EXPENDITURE		
Salary to Staff	330,000	457,500
Police Reform Day/ Event Expenses	118,000	390,688
Office Running Expenses	-	7,523
Postage & Courier Charges	-	4,465
Bank Charges	651	661
Covid - 19 Expenses	17,346	-
Meeting Expenses	25,390	-
Legal & Professional Fees	29,500	29,500
Repair & Maintenance	-	145
Website, Software & Internet charges	71,945	37,493
Subscription Expense	76,428	36,195
Travelling and Conveyance expenses	-	81,363
Printing & Stationary	-	116,307
Depreciation on Assets	51,136	41,841
Total	720,396	1,203,681
Surplus / (Deficit) for the year transferred to the Balance Sheet	(83,112)	158,212

Significant Accounting Policies and Notes to Accounts - Note 1

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

K.N. Gupta

(K.N. Gupta)
Partner
M. No. : 009169



For The Police Foundation and Institute

Prakash Singh
Prakash Singh
Chairman

N Ramachandran
N Ramachandran
President

Sudhir Pratap
Sudhir Pratap
Treasurer

Place: New Delhi
Date: 15th November, 2021

**THE POLICE FOUNDATION AND INSTITUTE
STATEMENT OF RECEIPT AND PAYMENTS
FOR THE YEAR ENDED MARCH 31, 2021**

(Amount in Rs.)

Particulars	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
A. OPENING BALANCE		
Balance in Current account with SBI, New Delhi	4,40,258	3,28,289
Imprest Balance	11,076	7,763
Total (A)	4,51,334	3,36,052
B. RECEIPTS		
Donations	2,92,832	4,87,510
Membership fees	1,72,000	92,000
Sponsorship Fees	3,54,800	1,10,000
Contribution from NCGG	-	3,90,688
Misc. Receipts	6,272	-
Total (B)	8,25,904	10,80,198
C. PAYMENTS		
Salary to Staff	3,30,000	4,30,000
Event Expenses	1,18,000	3,26,468
Office Running Expenses	-	7,523
Website, Software & Internet Charges	97,246	-
Postage & Courier Charges	-	5,965
Bank Charges	651	661
Legal & Professional	29,500	14,750
Travelling Expenses	-	81,363
Repair & Maintenance	-	145
Subscription	76,427	-
Printing & Stationary	18,266	98,041
Meeting Expense	25,390	-
Covid-19 ExPense	17,346	-
Purchase of Hard drive	5,499	-
Computer & Accessories	24,800	-
Total (C)	7,43,125	9,64,916
D. CLOSING BALANCE		
Imprest Balance	11,076	11,076
Balance in Current account with SBI, New Delhi	5,23,037	4,40,258
Total D = A+B-C	5,34,113	4,51,334

Significant Accounting Policies and Notes to Accounts - Note 1

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

(K.N. Gupta)

Partner

M. No. : 009169



For The Police Foundation and Institute

N Ramachandran
President & CEO

Prakash Singh
Chairman

SP Singh
Treasurer

Place: New Delhi

Date: 15th November, 2021

THE POLICE FOUNDATION AND INSTITUTE
Fixed Assets Schedule As at March 31, 2021

Particulars	Rate of Dep.	GROSS BLOCK				DEPRECIATION				Amount in Rs.	
		Opening Balance as on 01.04.2020	Additions		Closing Balance as on 31.03.2021	Up to 31.03.2020	During the year	Up to 31.03.2021	As on March 31, 2021	As on March 31, 2020	NET BLOCK
		Rs	1st Half	2nd Half							
Furniture Fixtures	10%	252,234	-	-	252,234	95,018	15,722	110,740	Rs 141,494	Rs 157,217	
Computers & Accessories	40%	266,429	-	30,299	296,728	253,545	23,333	276,878	19,850	12,884	
Inverter / Printer	15%	26,500	-	-	26,500	12,667	2,075	14,742	11,758	13,833	
Website	25%	126,500	-	-	126,500	86,475	10,006	96,481	30,019	40,025	
TOTAL		671,663		30,299	701,962	447,705	51,136	498,841	203,121	223,959	
Previous Year		671,663	-	-	671,663	405,863	41,841	447,704	223,959	265,800	

Prakash Singh

Prakash Singh
Chairman

N Ramachandran

N Ramachandran
President

S P Singh

S P Singh
Treasurer




THE POLICE FOUNDATION AND INSTITUTE
as at 31st March, 2021

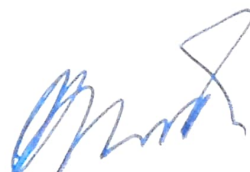
Note 1

Significant Accounting Policies and Notes to Accounts

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.
4. 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.
5. 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%
6. 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.


Prakash Singh
Chairman


N. Ramachandran
President

For Police Foundation and Institute


Sudhir Pratap Singh
Treasurer

