



S. Sahoo & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of
Farm 2 Food Foundation

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Farm 2 Food Foundation**, which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account, Receipts & Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the society and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31 March 2024, and its surplus for the year ended on that date

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs). 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 ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management for the Financial Statements

4. The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



5. 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.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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 Standards on Auditing 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.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with the management 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.



Other Matter

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961, on the financial statements prepared by the management as required by the provisions of the Income-Tax Act, 1961 covering the same period as these accompanying financial statements.

Report on Other Legal and Regulatory Requirements

10. As required under other regulatory requirements, we report as under for the year ended 31 March 2024:
- Society has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the society on regular basis.
 - Receipts and disbursements are properly and correctly shown in the accounts;
 - The cash balance, vouchers, bank book etc. are in custody of Accountant and the same are in agreement with Books of account on the date of our audit.
 - In our opinion and according to the information provided to us, no property or funds of the society were applied for any object or purpose other than the object or purpose of the society;
 - In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the governing board or any other person while in the management of the society were identified;
 - In our opinion and according to the information provided to us, no material irregularities were pointed out in the books of accounts of previous year.

For S. Sahoo & Co
Chartered Accountants
FR NO.: 322952E



CA. (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M. No: - 057426



Place: New Delhi
Date: 22.06.2024
UDIN: 24057426BKATQB3057

FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

BALANCE SHEET AS AT 31/03/2024

	SCHEDULE	AMOUNT(RS)	AMOUNT(RS)
SOURCES OF FUNDS			
I.FUND BALANCE			
a> General Fund	[01]	17,57,266.03	
b> Asset Fund	[02]	61,630.00	18,18,896.03
II.LOAN FUND			
a> Secured Loans		-	
b> Unsecured Loans		-	
TOTAL RS	[I + II]		18,18,896.03
APPLICATION OF FUNDS			
I.FIXED ASSETS			
a> Opening Block	[03]	-	
b> Add: Purchase during the year		68,900.00	
c> Less: Depreciation		7,270.00	61,630.00
II.INVESTMENTS			
III.CURRENT ASSETS, LOANS & ADVANCES			
a> Loans & Advances	[04]	1,36,959.00	
b> Grant Receivable		10,00,125.00	
c> Cash & Bank Balance	[05]	14,70,639.03	
	A	26,07,723.03	
LESS:CURRENT LIABILITIES & PROVISIONS			
a> Expenses Payable		8,50,457.00	
	B	8,50,457.00	
NET CURRENT ASSETS	[A - B]		17,57,266.03
TOTAL RS	[I + II + III]		18,18,896.03

Significant Accounting Policies and Notes to Accounts

[09]

The schedules referred to above form an Integral part of the Balance Sheet.

For & on Behalf :

S.SAHOO & CO.

CHARTERED ACCOUNTANTS

FRN-322952E



[CA. (Dr.) Subhajit Sahoo, FCA]

PARTNER

M.No - 057426

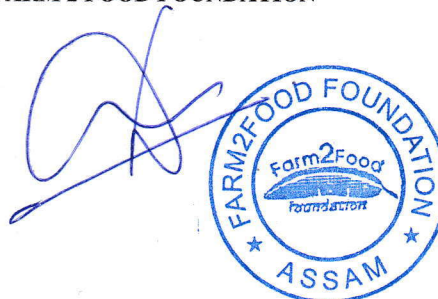
Date : 22.06.2024

Place : New Delhi

UDIN: 24057426BKATQB3057

For & on behalf:

FARM 2 FOOD FOUNDATION



FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31/03/2024

	SCHEDULE	AMOUNT(RS)	AMOUNT(RS)
I.INCOME			
Grants	[06]		76,20,700.40
Donation			5,24,471.00
Bank Interest			15,992.00

81,61,163.40

II.EXPENDITURE

Programme Related Expenses

APF Project Expenses		20,58,398.00	
EMP Bindi International Association		1,45,700.00	
Manipur Relief Expenses		4,11,670.00	
MCKS Trust Fund Exp		33,00,325.00	
MVH Pvt Ltd (Impact Foundation)		7,40,081.00	
NABARD Programe Exp		58,340.00	
Other Programme Expenses		42,382.00	67,56,896.00

Administrative Expenses [07] 5,21,224.15

Non Recurring Expenses 68,900.00

Depreciation 7,270.00

Less: Transferred to Asset Fund 7,270.00 -

73,47,020.15

III.EXCESS OF INCOME OVER EXPENDITURE

8,14,143.25

Significant Accounting Policies and Notes to Accounts

[09]

The schedules referred to above form an Integral part of the Income & Expenditure Account.

For & on Behalf :

S.SAHOO & CO.

CHARTERED ACCOUNTANTS

FRN-322952E

S. Sahoo



[CA. (Dr.) Subhajit Sahoo, FCA]

PARTNER

M.No - 057426

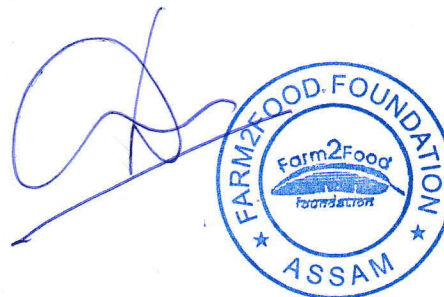
Date : 22.06.2024

Place : New Delhi

UDIN: 24057426BKATQB3057

For & on behalf:

FARM 2 FOOD FOUNDATION



FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

RECEIPTS & PAYMENT ACCOUNT FOR THE PERIOD ENDED ON 31/03/2024

RECEIPTS

	SCHEDULE	AMOUNT(RS)	AMOUNT(RS)
Cash & Bank Balance b/d:			8,22,853.78
Grants Received	[08]		66,20,575.40
Donation			5,24,471.00
Bank Interest			15,992.00
			79,83,892.18

II. PAYMENT

Programme Related Expenses			
APF Project Expenses		20,58,066.00	
EMP Bindi International Association		1,45,700.00	
Manipur Relief Expenses		4,11,670.00	
MCKS Trust Fund Exp		24,50,200.00	
MVH Pvt Ltd (Impact Foundation)		7,40,081.00	
NABARD Programe Exp		58,340.00	
Other Programme Expenses		42,382.00	59,06,439.00
Administrative Expenses			5,21,224.15
Non Recurring Expenses			68,900.00
Loans & Advances			16,690.00
Cash & Bank Balance c/d:			14,70,639.03
			79,83,892.18

Significant Accounting Policies and Notes to Accounts [09]

The schedules referred to above form an Integral part of the Receipts & Payment Account.

For & on Behalf :

S.SAHOO & CO.

CHARTERED ACCOUNTANTS

FRN-322952E

S. Sahoo



[CA. (Dr.) Subhajit Sahoo, FCA]

PARTNER

M.No - 057426

Date : 22.06.2024

Place : New Delhi

UDIN: 24057426BKATQB3057

For & on behalf:

FARM 2 FOOD FOUNDATION

[Signature]



FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

F.Y. 2023-24

AMOUNT(RS)

Schedules forming part of Financial Statements

SCHEDULE [01] : GENERAL FUND

Opening Balance b/f	9,43,122.78	
Add: Excess of Income Over Expenditure		
Transferred from Income & Expenditure Account	8,14,143.25	17,57,266.03
TOTAL RS.		17,57,266.03

SCHEDULE [02] : ASSET FUND

Opening Balance b/f	-	
Add: Assets Purchased during the year	68,900.00	
Less: Depreciation Charged during the year	7,270.00	61,630.00
TOTAL RS.		61,630.00

SCHEDULE [04] : LOANS & ADVANCES

Staff Advances		14,490.00
TDS Receivable		1,22,469.00
TOTAL RS.		1,36,959.00

SCHEDULE [05] : CASH & BANK BALANCE

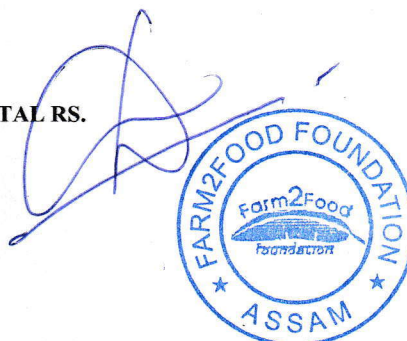
Cash in hand		-
Cash at Bank		14,70,639.03
TOTAL RS.		14,70,639.03

SCHEDULE [06] : GRANTS

MCKS Trust Fund		33,00,125.00
Ajim Premji Foundation (APF)		28,49,858.40
EMP Bindi International Association		1,45,717.00
Rain Matter		3,00,000.00
MVH Pvt Ltd (Impact Foundation)		10,25,000.00
TOTAL RS.		76,20,700.40

SCHEDULE [07] : ADMINSTRATIVE EXPENSES

Staff Salaires		3,67,700.00
Printing & Stationery		20,692.00
Travels & Hotel Exp		53,130.15
Renewal of Society Registration cost		9,000.00
Office white wash cost		16,500.00
Miscellaneous cost		53,966.00
Bank Charges		236.00
TOTAL RS.		5,21,224.15



FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

F.Y. 2023-24

AMOUNT(RS)

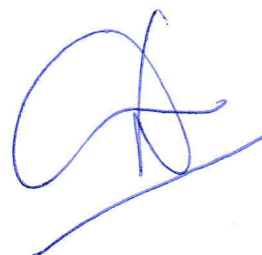
Schedules forming part of Financial Statements

SCHEDULE [08] : GRANTS RECEIVED

MCKS Trust Fund	23,00,000.00
Ajim Premji Foundation (APF)	28,49,858.40
EMP Bindi International Association	1,45,717.00
Rain Matter	3,00,000.00
MVH Pvt Ltd (Impact Foundation)	10,25,000.00

TOTAL RS.

66,20,575.40

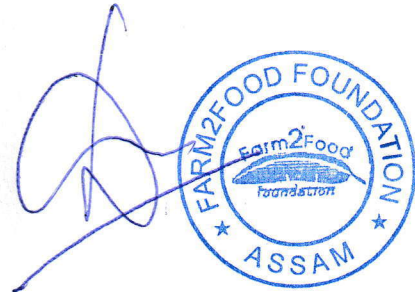


FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

Schedule: 3 FIXED ASSETS

DESCRIPTION	W.D.V as on 01.04.23	ADDITIONS		DELETIONS during the year	Total 31.03.2024	Depreciation for the Year	W.D.V as on 31.03.2024
		Before 02.10.2023	After 02.10.2023				
Book shelf	-	-	18,400.00	-	18,400.00	920.00	17,480.00
Computer & Appliances	-	-	3,500.00	-	3,500.00	700.00	2,800.00
Office Almirah	-	-	10,000.00	-	10,000.00	500.00	9,500.00
Portable Cabin (Furniture)	-	-	15,000.00	-	15,000.00	750.00	14,250.00
Tally soft ware	-	-	22,000.00	-	22,000.00	4,400.00	17,600.00
	-	-	-	-	-	-	-
Total	-	-	68,900.00	-	68,900.00	7,270.00	61,630.00



FARM 2 FOOD FOUNDATION

VILL: PARBATI GAON, PO: RRL PS: PULIBOR, DIST: JORHAT, ASSAM

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED ON 31st MARCH 2024.**

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and Expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.

2. **Fixed Assets:**

Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.

3. **Depreciation:**

a) Depreciation on depreciable assets has charged on written down value method as per the rates determined by the management.

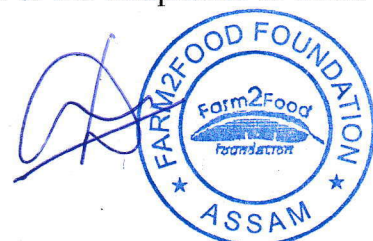
Rate of depreciation were as below: -

Electrical Equipment	15%
Furniture & Fixture	10%
Computer	40%

4. **Revenue Recognition:** Project grants are recorded as per the terms of the agreement. and other donations are recognized as income on receipts basis.

5. **Expenditure:** Expenses are recorded as per the budget approved by the donor agency.

6. **Income taxes:** Organisation is registered under Section 12A of the Income tax Act, 1961 ('the Act') which exempts from taxes on income from charitable activities. Accordingly, the income of organisation is exempt from tax, subject to the compliance of terms and conditions specified in the Income Tax Act, 1961.



B. NOTES TO ACCOUNTS

1. Income and expenses incurred out of Grants / Contributions are generally disclosed as per the requirements of funding agencies.
2. There is no such income which is of a business nature as defined under Section 2(15) of the Income Tax Act, 1961

3. Pending Legal Case/Contingent Liabilities

It was informed to us by the management that there are no legal cases pending or initiated during the year either by any individual or organization against Farm 2 Food Foundation.

4. The Organization is registered under :

- a) Societies Registration Act (XXI) of 1860 vide registration number **RS/KAM(M)/240/A-29/528 of 2011-2012 and Valid upto 08-02-2027.**
- b) Under section 12A of the Income Tax Act, 1961.
- c) PAN of the Organization is AAAAF2151Q.
- d) TAN of the Organization is SHLF00839G

For & on behalf :

S. Sahoo & Co.

Chartered Accountants

FRN : 322952E



CA (Dr.) Subhajit Sahoo, FCA

Partner

MM No. 057426

For & on behalf :

FARM 2 FOOD FOUNDATION



Place : New Delhi

Date : 22.06.2024

UDIN: 24057426BKATQB3057