

**ANNUAL AUDITED ACCOUNTS OF**  
**MARTHA FARRELL FOUNDATION**

**Registered under Section 7 of the Companies Act, 2013  
and Rule 8 of the Companies (Incorporation) Rules, 2014**

Financial Year  
**2021-2022**

42, Tughlakabad Institutional Area New Delhi-110 062  
website: [www.marthafarrellfoundation.org](http://www.marthafarrellfoundation.org)  
email : [info@marthafarrellfoundation.org](mailto:info@marthafarrellfoundation.org)

## **MARTHA FARRELL FOUNDATION**

### **Company Information & Significant Accounting Policies for the year ended 31 March, 2022**

*(All amounts are in Hundreds, except otherwise stated)*

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#### **1. COMPANY INFORMATION**

Martha Farrell Foundation (MFF) is a company incorporated as a Section 8 entity under the Companies Act, 2013. The company is incorporated on 04/02/2016 and is engaged in providing education and training for women empowerment, gender equality.

#### **2. SIGNIFICANT ACCOUNTING POLICIES**

##### **a. Basis of Preparation**

The financials are prepared under historical cost convention method on a going concern basis in accordance with the Generally Accepted Accounting Principles in India and as per the guidelines issued by the Companies Act, 2013. The accounting policies adopted in preparation of financial statements are consistent with those of previous year.

##### **b. Use of Estimates**

The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles, requires estimates and assumptions to be made that affect the reported amounts of Assets and Liabilities on the date of financial statements and the reported amount of Income and Expenditure during the reporting year. Differences between the actual results and the estimates are recognized in the year in which the results are known / materialized.

##### **c. Taxation**

Cash basis of accounting is adopted for the purpose of filing of return under Income Tax Act. Thus, the computation is prepared by adopting cash basis of accounting and there is no change in the method followed when compared to previous year. Accumulations, if any were made as per Sec 11(5) of Income Tax Act, 1961.

##### **d. Provision**

MFF recognizes provision when there is a present obligation arising from past events, the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits which can be measured only by using a substantial degree of estimation.



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**e. Useful Life of Property Plant & Equipment and Intangible Assets**

Fixed Assets are assets held with the intention of being used for purpose future. The cost of Fixed Assets comprise the purchase price including non - refundable taxes or levies and any directly attributable cost to bring the asset to the working condition for intended use. Further any trade discounts and rebates are deducted in arriving at the cost. Depreciation is calculated as per Schedule II of Companies Act, 2013. However, for the purpose of Income Tax, the year of purchase of fixed asset is treated as application of income.

**f. Revenue Recognition:**

Grants and other income are accounted for on accrual basis of accounting. However, for the Income Tax purpose cash basis of accounting is adopted. Accordingly, Grant received in advance to an extent of 8,941/- is treated as income in the current year itself.

**g. Employee Benefits:**

Short term employee benefits are recognized as an expense at the undiscounted amount in the income & expenditure account for the year in which related services are rendered.

**h. Investments:**

The investments are made as per the provisions of Sec 11(5) of Income Tax Act, 1961 and are valued at cost.

**i. Foreign Currencies:**

The foreign currencies transactions are recorded at the exchange rates prevailing on the dates of the respective transaction.

**j. Inventories:**

There are no inventories in the form of stock. The stock in hand of books under Publication has not been shown as stock since these are not meant for sale and generally used for own program, project and dissemination of information only.



**MARTHA FARRELL FOUNDATION**

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**k. Contingent Assets & Contingent Liabilities:**

Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements. Actual results could differ from those estimates.

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In terms of our report attached  
For Manohar Chowdhry & Associates  
Chartered Accountants  
F. R. No: 001977S

Martha Farrell Foundation


M Sandeep  
Partner


M. No : 221848

UDIN : 22221848AWELQ04786

Place : New Delhi

Date : 28/09/2022

  
Rajesh Tandon  
(Chairperson)  
DIN : 01594997

  
Suheil Farrell Tandon  
(Director)  
DIN : 06999999

# MARTHA FARRELL FOUNDATION

Company incorporated as per Sec 8 of Companies Act, 2013

42, Tughlakabad Institutional Area, New Delhi - 110062

Balance Sheet as on 31st March, 2022

Rupees in hundreds

Particulars		Note No.	As on 31st March, 2022	As on 31st March, 2021
<b>A</b>	<b>RESERVE, SURPLUS AND LIABILITIES</b>			
1	<b>Members' funds</b>			
	Reserves and surplus	3	4,18,166	4,10,638
2	<b>Current liabilities</b>			
	Other current liabilities	4	9,768	622
	<b>TOTAL</b>		<b>4,27,934</b>	<b>4,11,260</b>
<b>B</b>	<b>ASSETS</b>			
	<b>Non Current assets</b>			
	Property Plant and Equipments	5	5,856	1,923
	Non - Current Investments	6	3,02,000	3,02,000
	<b>Current assets</b>			
	Cash and cash equivalents	7	1,00,607	89,701
	Other Current Assets	8	19,470	17,636
	<b>TOTAL</b>		<b>4,27,934</b>	<b>4,11,260</b>
<b>C</b>	See accompanying notes forming part of the financial statements	1 to 15		

In terms of our report attached  
For MANOHAR CHOWDHRY & ASSOCIATES  
Chartered Accountants  
F. R. No: 001977S

FOR AND ON BEHALF OF BOARD OF DIRECTORS  
MARTHA FARRELL FOUNDATION

M SANDEEP  
PARTNER

M. No. 221848

UDIN: 22221848AWEL004786

Place: NEW DELHI

Date: 28/09/2022



RAJESH TANDON  
(CHAIRPERSON)  
DIN : 01594997

SUHEIL FARRELL TANDON  
(DIRECTOR)  
DIN : 06999999

# MARTHA FARRELL FOUNDATION

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## Income and Expenditure Statement for the period 1 April 2021 to 31st March 2022

Rupees in hundreds


Particulars		Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>INCOME</b>				
1	Education, Research and Training Income	9	53,961	28,402
2	Other Income	10	26,873	27,650
<b>A</b>	<b>Total Income (1+2)</b>		<b>80,834</b>	<b>56,052</b>
<b>EXPENSES</b>				
	(a) Programme Expenses	11	45,214	8,314
	(b) Employee Benefits Expenses	12	23,762	18,172
	(c) Other expenses	13	3,415	966
	(d) Depreciation	5	915	105
<b>B</b>	<b>Total Expenses</b>		<b>73,307</b>	<b>27,557</b>
	Excess of Income over Expenditure (A-B)		7,528	28,495
	See accompanying notes forming part of the financial statements	1 to 15		

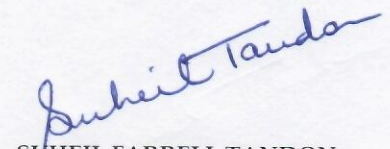
In terms of our report attached  
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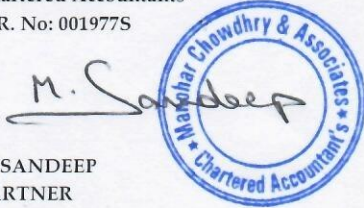
Receipts and Payment Statement for the period 1 April 2021 to 31st March 2022

Rupees in hundreds

Receipts	Amount	Amount	Payments	Amount	Amount
<b>RECEIPTS</b>			<b>PAYMENTS</b>		
Opening Balance			Program Expenses	45,214	
Cash	19		Employee Benefit Expenses	23,762	72,392
Bank	52,557		Other Expenses	3,415	
Investment	3,39,125	3,91,701	Purchase of Fixed Assets	4,848	4,848
Education, Research and Training Income	52,272		Net Current Asset / Liability changes	(11,672)	(11,672)
Other Income	11		<b>Closing Balance</b>		
Interest Income	24,191	76,474	Cash	30	
			Bank	82,064	4,02,607
			Investment	3,20,513	
<b>Total</b>		<b>4,68,175</b>	<b>Total</b>		<b>4,68,175</b>

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