

Analysis of Interim Financial Report submitted by Mahmood Farooqui

(in rupees)

Budget Head	Approved Budget	Amount expended from 01/04/2008 to 01/03/2010	Bills produced for
Honorarium	1,80,000	44,000	44,000
Research Costs	25,000	13,000	22,816
Workshops	90,000	70,000	61,880
Travelling Shows	2,00,000	30,000	45,880
Documentation	94,500	13,000	12,680
Total	5,92,000	1,70,000	1,87,256

Observations:

The grantee has produced all original bills in respect of the above expenditure.

In respect of Workshop Costs, we find that it's been rounded off to Rs 70,000 even though the bills produced were for Rs 61,880. We presume that some of the expenses pertaining to Travelling Shows may be towards Workshops.

He has claimed honorarium for only six months.

Based on the above verification, I am of the opinion that the second installment of Rs 3,92,000 may be released. Moreover, since this grant was made using SRTT-DDF funds, IFA is committed to release this amount within March 31, 2010. We may need to extend the grant period also.

