



S. Sahoo & Co.

Chartered Accountants

Auditors' Report

To the Members of
People For Action
Grace House Kedar Lane, Old Town, Bhubaneswar-751002

Report on the Financial Statements

We have audited the accompanying financial statements of People For Action, pertaining to the Foreign Contribution (Registration No under FCRA: 104830219, Darpan Id: OR/2018/0214914), which comprises the Balance Sheet as at 31st March 2020, Income & Expenditure Account, Receipt and Payment Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Organization in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the laws for the time being in force, for safeguarding of the assets of the organization and for preventing and detecting the 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 internal controls, that were operating electively 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the laws for the time being in force, the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing prescribed by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the organization's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by organization's management, as well as evaluating the overall presentation of the financial statements.

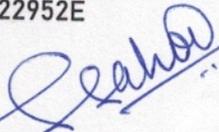
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 applicable laws 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 **People For Action** as at March 31st, 2020;
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date;

For: S. Sahoo & Co
Chartered Accountants
FRN NO.: 0322952E



CA. Subhajit Sahoo, FCA, LLB
Partner
M. M. No: -057426
(UDIN: 20057426AAAASR6487)

Date: 21-09-2020
Place: New Delhi

People For Action
Registered Address: Grace House Kedar Lane, Old Town, Bhubaneswar-751002

FOREIGN PROJECTS

BALANCE SHEET AS AT 31st MARCH 2020

Particulars	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
SOURCES OF FUND			
I.FUND BALANCES:			
a. General Fund	[01]	3,95,664	6,895
b. Assets Fund	[02]	7,87,775	2,42,976
c. Project Fund	[03]	82,08,338	26,66,602
II.LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL	[I + II]	93,91,776	29,16,472
APPLICATION OF FUND			
I.FIXED ASSETS			
Gross Block	[04]	9,27,282	2,73,211
Less: Accumulated Depreciation		1,39,507	30,235
Net Block		<u>7,87,775</u>	<u>2,42,976</u>
II. INVESTMENT			
III.CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[05]	7,10,354	3,96,000
b. Cash & Bank Balance	[06]	97,00,315	22,77,497
	A	<u>1,04,10,669</u>	<u>26,73,497</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[07]	18,06,668	-
b. Unspent Grant Balance		-	-
	B	<u>18,06,668</u>	<u>-</u>
NET CURRENT ASSETS	[A - B]	<u>86,04,001</u>	<u>26,73,497</u>
TOTAL	[I+II+III]	93,91,776	29,16,472
Significant Accounting Policies and Notes to Accounts	[08]	-	-

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

For & on Behalf of:
S. Sahoo & Co.
Chartered Accountants

[CA Subhjit Sahoo,FCA,LLb]
Partner
MM No. 057426
Firm No. 322952E



For & on Behalf of:
People for Action

Pankaj Vinayak Sharma

Pankaj Vinayak Sharma
Secretary

Tanushree Narain Sharma
Tanushree Narain Sharma
Treasurer

Place: New Delhi
Date:

FOREIGN PROJECTS

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

Particulars	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
I. INCOME			
Grant In Aid		4,52,04,888	1,22,44,029
Interest Income		3,88,769	58,519
TOTAL		4,55,93,657	1,23,02,548
II. EXPENDITURE			
Programme Expenses- Transform Schools Programmes			
Teacher Professional Development- Teacher Training		34,21,089	3,42,994
Secondary School Readiness Programme- Transform School		43,05,137	10,92,145
School Management and Governance- Transform School Management		7,08,103	1,98,380
Salary and Staff Cost (Programme)		97,94,301	19,69,240
Other Programme Cost		34,93,795	23,97,696
<i>Sub Total Programme Expenses</i>		2,17,22,425	60,00,455
Administrative Expenses			
Salary and Staff Cost (Administration)		1,04,48,509	21,72,859
Operations Cost		50,83,491	8,53,002
Staff Communication		1,98,054	55,403
Travel		15,56,602	5,47,333
<i>Sub Total Administrative Expenses</i>		1,72,86,656	36,28,597
Non Recurring Expenses			
		6,54,071	-
Depreciation			
		1,09,272	30,235
Less: Transferred to Assets Fund		1,09,272	30,235
TOTAL		3,96,63,152	96,29,052
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	59,30,505	26,73,497
LESS: TRANSFERRED TO PROJECT FUND		55,41,736	26,66,602
LESS: TRANSFERRED TO GENERAL FUND		3,88,769	6,895

Significant Accounting Policies and Notes to Accounts [08]

The schedules referred to above form an integral part of the Income & Expenditure A/c.

For & on Behalf of:
S. Sahoo & Co.
Chartered Accountants

[CA Subjit Sahoo, FCA, LLB]
Partner
MM No. 057426
Firm No. 322952E



For & on Behalf of:
People for Action

Pankaj Vinayak Sharma
Secretary

Tanushree Narain
Treasurer

Place: New Delhi
Date:

People For Action
Registered Address: Grace House Kedar Lane, Old Town, Bhubaneswar-751002

FOREIGN PROJECTS

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
RECEIPTS			
Opening Balance :			
Cash in Hand (In INR)		22,240	-
Cash at Bank (In INR)		22,55,257	-
Grant In Aid		4,52,04,888	1,22,44,029
Bank Interest		3,88,769	58,519
Change in Current Liabilities		18,06,668	-
TOTAL Rs.		4,96,77,821	1,23,02,548
PAYMENT			
Programme Expenses- Transform School Programmes			
Teacher Professional Development- Transform Teaching		34,21,089	3,42,994
Secondary School Readiness Programme-Transform Learning		43,05,137	10,92,145
School Management and Governance- Transform School Management		7,08,103	1,98,380
Salary and Staff Cost (Programme)		97,94,301	19,69,240
Other Programme Cost		34,93,795	23,97,696
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Administrative Expenses			
Salary and Staff Cost (Administration)		1,04,48,509	21,72,859
Operations Cost		50,83,491	8,53,002
Staff Communication		1,98,054	55,403
Travel		15,56,602	5,47,333
<i>Sub Total Administrative Expenses</i>		1,72,86,656	36,28,597
Non Recurring Expenses		6,54,071	-
Loan and Advances			
Security Deposit		2,00,000	3,96,000
Advance to Vendors		1,14,354	-
Closing Balance			
Cash in Hand		4,464	22,240
Cash at Bank		96,95,851	22,55,257
TOTAL Rs.		4,96,77,821	1,23,02,548

Significant Accounting Policies and Notes to Accounts

[08]

The schedules referred to above form an integral part of the Receipts & Payment A/c.

For & on Behalf of:
S. Sahoo & Co.
Chartered Accountants

For & on Behalf of:
People for Action

[CA Subhjit Sahoo, FCA, LLB]
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Secretary

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Place: New Delhi
Date:

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FOREIGN PROJECTS

Schedules Forming Part of Financial Statement

Particulars	F.Y. 2019-20	F.Y. 2018-19
SCHEDULE [01] : GENERAL FUND		
Reserve and Surplus		
Opening Balance	6,895	-
Add: Prior Period Adjustment		
Add: Excess of Income Over Expenditure	3,88,769	6,895
SUB TOTAL	3,95,664	6,895
SCHEDULE [02] : ASSETS FUND		
Opening Balance	2,42,976	-
Add: Addition during the year	6,54,071	2,73,211
Less: Depreciation for the Year	1,09,272	30,235
TOTAL	7,87,775	2,42,976
SCHEDULE [03] : PROJECT FUND		
Opening Balance	26,66,602	-
Add: Addition during the year	55,41,736	26,66,602
Less: Depreciation Transferred to Income & Expenditure Account	-	-
TOTAL	82,08,338	26,66,602
SCHEDULE [05] : LOANS & ADVANCES		
Rent Security Deposit-Gurgaon	3,96,000	3,96,000
Rent Security Deposit-Navjeevan Vihar	2,00,000	-
Advance with Vendors	1,14,354	-
TOTAL	7,10,354	3,96,000
SCHEDULE [06] : CASH & BANK BALANCE		
Cash in Hand	4,464	22,240
Cash at Bank	96,95,851	22,55,257
TOTAL	97,00,315	22,77,497
SCHEDULE [07] : CURRENT LIABILITIES		
TDS Payable	5,15,679	-
Other Current Liabilities	12,90,989	-
TOTAL	18,06,668	-



Parvati Prasad

Amreshwar Narain