



S. Sahoo & Co.

Chartered Accountants

Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of People For Action (PAN: AAAAP4065F), which comprises the Balance Sheet as at 31st March 2021, 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, 2021;
- 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: 21057426AAABFI1022

Date: 04-12-2021
Place: New Delhi

People For Action
Registered Address: G-203, Subhatri Villa, At: Kantilo, PO: Khua, Sundarpara, Bhubaneswar-751002

BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Schedule	F.Y. 2020-21	F.Y. 2019-20
SOURCES OF FUND			
I.FUND BALANCES:			
a. General Fund	[01]	11,75,577	4,62,310
b. Assets Fund	[02]	9,67,785	7,87,775
c. Project Fund	[03]	3,50,24,517	2,14,11,263
II.LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL	[I + II]	3,71,67,878	2,26,61,348
APPLICATION OF FUND			
I.FIXED ASSETS			
Gross Block	[04]	14,07,136	9,40,135
Less: Accumulated Depreciation		4,30,186	1,42,106
Net Block		<u>9,76,951</u>	<u>7,98,030</u>
II. INVESTMENT			
iii.CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[05]	11,84,915	7,10,354
b. Cash & Bank Balance	[06]	3,52,28,443	2,29,59,632
	A	<u>3,64,13,358</u>	<u>2,36,69,986</u>
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[07]	2,22,430	18,06,668
b. Unspent Grant Balance		-	-
	B	<u>2,22,430</u>	<u>18,06,668</u>
NET CURRENT ASSETS	[A - B]	<u>3,61,90,928</u>	<u>2,18,63,318</u>
TOTAL	[I+II+III]	3,71,67,878	2,26,61,348
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
Secretary

Tanushree Narain Sharma
Treasurer



Place: New Delhi
Date:

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Schedule	F.Y. 2020-21	F.Y. 2019-20
I. INCOME			
Grant In Aid		4,36,49,578	5,83,50,668
Donations		-	57,146
Interest Income		6,46,020	4,45,325
Membership Fee		35,000	3,500
Sale of Assets		32,247	
TOTAL		4,43,62,845	5,88,56,639
II. EXPENDITURE			
Programme Expenses- Transform School Programmes			
Teacher Professional Development- Transform Teaching		-	34,21,089
Secondary School Readiness Programme-Transform Learning		35,68,521	43,05,137
School Management and Governance- Transform School Management		13,97,666	7,08,103
Transform PARity Programme		10,53,262	-
Salary and Staff Cost (Programme)		1,14,70,896	97,94,301
Other Programme Cost		24,64,926	34,93,795
<i>Sub Total Programme Expenses</i>		1,99,55,271	2,17,22,425
Administrative Expenses			
Bank Charges		3,546	266
Governing Body Meeting Expenses		-	3,400
Salary and Staff Cost (Administration)		68,52,624	1,04,48,509
Operations Cost		5,94,227	50,83,491
Rent & Office Maintenance		11,30,319	17,54,656
<i>Sub Total Administrative Expenses</i>		85,80,716	1,72,90,322
Donation		10,00,000	-
Non Recurring Expenses		2,43,500	6,54,071
Depreciation		2,88,080	1,10,496
Less: Transferred to Assets Fund		2,86,990	1,09,272
		1,090	1,224
TOTAL		2,97,80,577	3,96,68,041
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	1,45,82,268	1,91,88,598
LESS: TRANSFERRED TO PROJECT FUND		1,36,13,253	1,87,44,662
LESS: TRANSFERRED TO GENERAL FUND		9,69,015	4,43,936

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

For & on Behalf of:

People for Action

[CA Subhjit Sahoo, FCA, LLB]

Partner

MM No. 057426

Firm No. 322952E



Pankaj Vinayak Sharma
Secretary

Tanushree Narain Sharma
Treasurer

Place: New Delhi

Date:



RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Schedule	F.Y. 2020-21	F.Y. 2019-20
RECEIPTS			
Opening Balance :			
Cash in Hand		4,664	22,240
Cash at Bank		2,29,54,968	22,55,257
Grant In Aid		4,36,49,578	5,83,50,668
Donations		-	57,146
Bank Interest		6,46,020	4,45,325
Membership Fee		35,000	3,500
Sale of Assets		32,247	-
Change in Current Liabilities		-	18,06,668
TOTAL Rs.		6,73,22,477	6,29,40,803

PAYMENT

Programme Expenses- Transform School Programmes

Teacher Professional Development- Transform Teaching		-	34,21,089
Secondary School Readiness Programe-Transform Learning		35,68,521	43,05,137
School Management and Governance- Transform School Management		13,97,666	7,08,103
Transform PARity Programme		10,53,262	
Salary and Staff Cost (Programme)		1,14,70,896	97,94,301
Other Programme Cost		24,64,926	34,93,795
Sub Total Programme Expenses		1,99,55,271	2,17,22,425

Administrative Expenses

Bank Charges		3,546	266
Governing Body Meeting Expenses		-	3,400
Salary and Staff Cost (Administration)		68,52,624	1,04,48,509
Operations Cost		5,94,227	50,83,491
Rent & Office Maintenance		11,30,319	17,54,656
Sub Total Administrative Expenses		85,80,716	1,72,90,322

Donation		10,00,000	-
Non Recurring Expenses		4,99,248	6,54,071
Loan and Advances			
Security Deposit		-	2,00,000
Loan and Advances		3,98,802	1,14,354
Last Year Liabilities Paid		16,59,997	-

Closing Balance

Cash in Hand		31,814	4,664
Cash at Bank		3,51,96,629	2,29,54,968
TOTAL Rs.		6,73,22,477	6,29,40,803

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:

For & on Behalf of:

S. Sahoo & Co.

People for Action

Chartered Accountants

B[CA Subhjit Sahoo,FCA,LLb]

Partner

MM No. 057426
Firm No. 322952E

Place: New Delhi

Date:



Pankaj Vinayak Sharma
Secretary

Tanushree Narain
Treasurer



Schedules Forming Part of Financial Statement

	F.Y. 2020-21	F.Y. 2019-20
SCHEDULE [01] : GENERAL FUND		
FCRA SECTION		
Reserve and Surplus		
Opening Balance	3,95,664	6,895
Add: Excess of Income Over Expenditure	2,39,717	3,88,769
SUB TOTAL	6,35,381	3,95,664
INDIAN SECTION		
Reserve and Surplus		
Opening Balance	66,646	11,479
Add: Transfer from Reserve and Surplus	4,73,550	55,167
SUB TOTAL	5,40,196	66,646
TOTAL	11,75,577	4,62,310
SCHEDULE [02] : ASSETS FUND		
Opening Balance	7,87,775	2,42,976
Add: Addition during the year	4,99,248	6,54,071
Less: Deletion during the year	32,247	
Less: Depreciation for the year	2,86,990	1,09,272
TOTAL	9,67,785	7,87,775
SCHEDULE [03] : PROJECT FUND		
FCRA SECTION		
Opening Balance	82,08,338	26,66,602
Add: Addition during the year	77,76,023	55,41,736
SUB TOTAL	1,59,84,361	82,08,338
INDIAN SECTION		
Opening Balance	1,32,02,926	-
Add: Addition during the year	58,37,230	1,32,02,926
SUB TOTAL	1,90,40,156	1,32,02,926
TOTAL	3,50,24,517	2,14,11,263
SCHEDULE [05] : LOANS & ADVANCES		
Rent Security Deposit-Gurgaon	-	3,96,000
Rent Security Deposit-Navjeevan Vihar	2,00,000	2,00,000
Advance with Vendors/Staff	7,97,415	1,14,354
TDS Receivable	1,87,500	
TOTAL	11,84,915	7,10,354
SCHEDULE [06] : CASH & BANK BALANCE		
FCRA SECTION		
Cash in Hand	1,614	4,464
Cash at Bank	1,58,17,414	96,95,851
SUB TOTAL	1,58,19,028	97,00,315
INDIAN SECTION		
Cash in Hand	30,200	200
Cash at Bank	1,93,79,215	1,32,59,116
SUB TOTAL	1,94,09,415	1,32,59,316
TOTAL	3,52,28,443	2,29,59,632
SCHEDULE [07] : CURRENT LIABILITIES		
TDS Payable	75,759	5,15,679
Other Current Liabilities	1,46,671	12,90,989
TOTAL	2,22,430	18,06,668



Manish Kumar

Manish Kumar

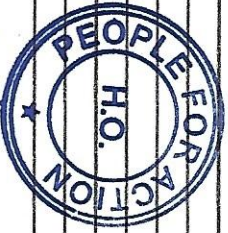
Amount In Rs.

SCHEDULE 1031 : FIXED ASSETS (FCRA)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Deletion	Addition > 6 months < 6 months	As at 31.03.2021	Rate of Dep. Upto 01.04.2020	During the year Deletion Addition	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020	
Office Equipment	2,87,990			2,87,990	15%	37,007	78,281	2,09,709	2,46,716	
Furniture & Fittings	4,11,026	32,247		3,78,779	10%	35,400	60,183	3,18,596	3,86,243	
Computer & Laptop	2,28,266	-	2,34,100	4,71,766	40%	1,57,446	2,30,897	2,40,869	1,54,816	
TOTAL (A)	9,27,282	32,247	2,34,100	11,38,535		2,29,853	3,69,361	7,69,174	7,87,774.69	

SCHEDULE 1031 : FIXED ASSETS (INDIAN)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Deletion	Addition > 6 months < 6 months	As at 31.03.2021	Rate of Dep. Upto 01.04.2020	During the year Deletion Addition	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020	
Office Equipment	11,070			11,070	0.10	897	3,000	8,070	8,966	
Furniture & Fittings	1,784			1,784	0.15	193	688	1,095	1,289	
TOTAL (A)	12,853	-	-	12,853		1,090	3,688	9,165	10,255	
A. ASSETS AGAINST ASSETS FUND										
Computer and Accessories			49,500	2,24,448	0.40	54,790	54,790	1,69,658	-	
Office Equipment				31,300	0.15	2,348	2,348	28,953	-	
TOTAL (A)	12,853	-	49,500	2,68,601		57,137	57,137	1,98,611	-	
Grand Total	9,40,135	32,247	2,83,600	14,07,136		2,88,080	4,30,186	9,76,951	7,98,030	



Shankar Dasain

[Signature]