



S. Sahoo & Co.

Chartered Accountants

Independent Auditor's Report

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

This Report is issued in accordance with the terms of our engagement with **People for Action** (the 'Society') having registration no. 47/2005-06 dated 24.02.2006 under the provision of Section 12A of the Income Tax Act, 1961.

1. We have audited the accompanying consolidated financial statements of the Society which comprise the Balance Sheet as at 31 March 2019, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2019, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Consolidated Financial Statements') with respect to Foreign as well as Indian Contribution in accordance with the basis of accounting to the Consolidated Financial Statements, prepared by the management of the Society.

Management's Responsibility for the Consolidated Financial Statements

2. The Management is responsible for preparation and presentation of the Consolidated Financial Statements in accordance with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated Financial Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the Society complies with the requirements of the Act read with relevant Rules.

Auditor's Responsibility

4. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Consolidated Financial Statements based on our audit.



5. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement due to fraud or error.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Foreign Contribution Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Society's preparation of the Consolidated Financial Statements, in all material respects, in accordance with the basis of accounting in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management of the Society, as well as evaluating the overall presentation of the Consolidated Financial Statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Basis of accounting and restriction on distribution or use

8. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Consolidated Financial Statements with the Income Tax Act. The Management has prepared complete set of financial statements for Society for the purpose of submission with Form 10B of the Income Tax Rules, 1962.

For & on behalf of-

S. Sahoo & Co.

Chartered Accountants

FRN No. 322952E



CA Subhajit Sahoo, FCA, LLB

Partner

MM No. 057426

Date: 18.10.2019

Place: New Delhi

UDIN: 19057426AAAASM2432

BALANCE SHEET AS AT 31st MARCH 2019

Particulars	SCHEDULE	F.Y. 2018-19
SOURCES OF FUND		
I.FUND BALANCES:		
a. General Fund	[01]	18,373
b. Assets Fund		2,42,976
c. Project Fund		26,66,602
II.LOAN FUNDS:		
a. Secured Loans		-
b. Unsecured Loans		-
TOTAL	[I + II]	29,27,951
APPLICATION OF FUND		
I.FIXED ASSETS		
Gross Block		2,86,064
Less: Accumulated Depreciation		31,610
Net Block		<u>2,54,455</u>
II. INVESTMENT		
III.CURRENT ASSETS, LOANS & ADVANCES:		
a. Loans & Advances	[02]	3,96,000
b. Cash & Bank Balance	[03]	22,77,497
	A	<u>26,73,497</u>
Less: CURRENT LIABILITIES & PROVISIONS:		
a. Current Liabilities		-
b. Unspent Grant Balance		-
	B	<u>-</u>
NET CURRENT ASSETS	[A - B]	<u>26,73,497</u>
TOTAL	[I+II+III]	29,27,951

Significant Accounting Policies and Notes to Accounts

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

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



Parkaj Vinayak Sharma
Secretary



Tanushree Narain Sharma
Treasurer

Place: New Delhi

Date:

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

Particulars	SCHEDULE	F.Y. 2018-19
I. INCOME		
Grant In Aid		1,22,44,029.00
Interest Income		58,519.00
Membership Fee		3,000.00
TOTAL		1,23,05,548.00
II. EXPENDITURE		
Programme Expenses- Transform School Programmes		
Teacher Professional Development- Transform Teaching		3,42,994.00
Secondary School Readiness Programme-Transform Learning		10,92,145.00
School Management and Governance- Transform School Management		1,98,380.00
Salary and Staff Cost (Programme)		28,14,513.00
Other Programme Cost		23,97,696.00
<i>Sub Total Programme Expenses</i>		68,45,728.00
Administrative Expenses		
Salary and Staff Cost (Administration)		13,27,586.00
Operations Cost		8,53,001.50
Staff Communication		55,403.00
Travel		5,47,333.00
<i>Sub Total Administrative Expenses</i>		27,83,323.50
Governing Body Meeting Expenses		
		3,215.00
Depreciation		31,610.40
Less: Transferred to Assets Fund		30,235.40
		1,375.00
TOTAL		96,33,641.50
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	26,71,906.50
LESS: TRANSFERRED TO PROJECT FUND		26,66,601.50
LESS: TRANSFERRED TO GENERAL FUND		5,305.00

Significant Accounting Policies and Notes to Accounts

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 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:

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

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

	SCHEDULE	F.Y. 2018-19
RECEIPTS		
Opening Balance :		
Cash in Hand (In INR)		215.00
Grant In Aid		1,22,44,029.00
Bank Interest		58,519.00
Membership Fee		3,000.00
TOTAL Rs.		1,23,05,763.00
PAYMENT		
Programme Expenses- Transform School Programmes		
Teacher Professional Development- Transform Teaching		3,42,994.00
Secondary School Readiness Programe-Transform Learning		10,92,145.00
School Management and Governance- Transform School Management		1,98,380.00
Salary and Staff Cost (Programme)		28,14,513.00
Other Programme Cost		23,97,696.00
<i>Sub Total Programme Expenses</i>		68,45,728.00
Administrative Expenses		
Salary and Staff Cost (Administration)		13,27,586.00
Operations Cost		8,53,001.50
Staff Communication		55,403.00
Travel		5,47,333.00
<i>Sub Total Administrative Expenses</i>		27,83,323.50
Governing Body Meeting Expenses		3,215.00
Loan and Advances		
Security Deposit		3,96,000.00
Closing Balance		
Cash in Hand		22,240.00
Cash at Bank		22,55,256.50
TOTAL Rs.		1,23,05,763.00

Significant Accounting Policies and Notes to Accounts

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

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:

Schedules Forming Part of Financial Statement

F.Y. 2018-19

SCHEDULE [01] : GENERAL FUND

FCRA SECTION

Reserve and Surplus

Opening Balance	13,068
Add: Excess of Income Over Expenditure	5,305

SUB TOTAL 18,373

INDIAN SECTION

Reserve and Surplus

Opening Balance	215
Add: Transfer from Reserve and Surplus	(1,590)

SUB TOTAL (1,375)

TOTAL 16,998

SCHEDULE [02] : ASSETS FUND

Opening Balance	-
Add: Addition during the year	2,73,211
Less: Depreciation Transferred to Income & Expenditure Account	30,235

TOTAL 2,42,976



SCHEDULE [04] : LOANS & ADVANCES

Rent Security Deposit-Gurgaon	3,96,000
TOTAL	3,96,000

SCHEDULE [05] : CASH & BANK BALANCE

Cash in Hand	22,240
Cash at Bank	22,55,257
TOTAL	22,77,497



Amount in Rs.

SCHEDULE [03] : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at	Addition		During the year		Upto	As on	As on	As on
	01.04.2018	> 6 months	< 6 months	Deletion	Addition	31.03.2019	31.03.2019	31.03.2019	31.03.2018
A. ASSETS AGAINST ASSET FUND (Donated) : FCRA									
Office Equipment			1,41,798		10,635	10,635	1,31,163		-
Furniture & Fittings			44,547		2,227	2,227	42,320		-
Computer & Laptop			86,866		17,373	17,373	69,493		-
TOTAL [A]	-	-	2,73,211	-	30,235	30,235	2,42,976		-

SCHEDULE [03] : FIXED ASSETS (INDIAN)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at	Addition		During the year		Upto	As on	As on	As on
	01.04.2018	> 6 months	< 6 months	Deletion	Addition	31.03.2019	31.03.2019	31.03.2018	
A. ASSETS AGAINST ASSET FUND (Donated) :									
Furniture & Fittings	11,070		-		1,107	1,107	9,963		11,070
Office Equipment	1,784		-		268	268	1,516		1,784
TOTAL [A]	12,853	-	-	-	1,375	1,375	11,479		12,853.43
	12,853	-	-	-	31,610	31,610	2,54,455		12,853



FOR ACTION
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Bhubaneswar
People For Action

