



**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, pertaining to the Foreign Contribution (**Registration No under FCRA: 104830219, Darpan Id: OR/2018/0214914**), 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.



**FOREIGN FUNDS  
BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2021**

Particulars	SCHEDULE	F.Y. 2020-21	F.Y. 2019-20
<b>SOURCES OF FUND</b>			
<b>I. FUND BALANCES:</b>			
a. General Fund	[01]	6,35,381	3,95,664
b. Assets Fund	[02]	7,69,174	7,87,775
c. Project Fund	[03]	1,59,84,361	82,08,338
<b>ii. LOAN FUNDS:</b>			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
<b>TOTAL</b>	<b>[ I + II ]</b>	<b>1,73,88,916</b>	<b>93,91,776</b>
<b>APPLICATION OF FUND</b>			
<b>I. FIXED ASSETS</b>			
Gross Block	[04]	11,38,535	9,27,282
<b>Less:</b> Accumulated Depreciation		3,69,361	1,39,507
Net Block		<b>7,69,174</b>	<b>7,87,775</b>
<b>II. INVESTMENT</b>			
<b>III. CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
a. Loans & Advances	[05]	9,47,385	7,10,354
b. Cash & Bank Balance	[06]	1,58,19,028	97,00,315
	<b>A</b>	<b>1,67,66,413</b>	<b>1,04,10,669</b>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>			
a. Current Liabilities	[07]	1,46,671	18,06,668
b. Unspent Grant Balance		-	-
	<b>B</b>	<b>1,46,671</b>	<b>18,06,668</b>
<b>NET CURRENT ASSETS</b>	<b>[ A - B ]</b>	<b>1,66,19,742</b>	<b>86,04,001</b>
<b>TOTAL</b>	<b>[ I+II+III ]</b>	<b>1,73,88,916</b>	<b>93,91,776</b>
<b>Significant Accounting Policies and Notes to Accounts</b>	[08]	-	-

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

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*  
Pankaj Vinayak Sharma  
Secretary

*Tanushree Narain Sharma*  
Tanushree Narain Sharma  
Treasurer



Place: New Delhi  
Date:

**FOREIGN FUNDS**

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

Particulars	SCHEDULE	F.Y. 2020-21	F.Y. 2019-20
<b>I. INCOME</b>			
Grant In Aid		2,64,89,713	4,52,04,888
Interest Income		2,07,470	3,88,769
Sale of Assets		32,247	-
<b>TOTAL</b>		<b>2,67,29,430</b>	<b>4,55,93,657</b>
<b>ii. EXPENDITURE</b>			
<b>Programme Expenses- Transform Schools Programmes</b>			
Teacher Professional Development- Transform Teaching		-	34,21,089
Secondary School Readiness Programme- Transform Learning		21,16,823	43,05,137
School Management and Governance- Transform School Management		13,97,666	7,08,103
Salary and Staff Cost (Programme)		75,96,051	97,94,301
Other Programme Cost		15,19,763	34,93,795
<i>Sub Total Programme Expenses</i>		<b>1,26,30,303</b>	<b>2,17,22,425</b>
<b>Administrative Expenses</b>			
Salary and Staff Cost (Administration)		46,03,648	1,04,48,509
Operations Cost		3,75,824	50,83,491
Rent & Office Maintenance		8,60,415	1,98,054
Travel		-	15,56,602
<i>Sub Total Administrative Expenses</i>		<b>58,39,887</b>	<b>1,72,86,656</b>
<b>Non Recurring Expenses</b>			
		<b>2,43,500</b>	<b>6,54,071</b>
Depreciation		2,29,853	1,09,272
Less: Transferred to Assets Fund		2,29,853	1,09,272
<b>TOTAL</b>		<b>1,87,13,690</b>	<b>3,96,63,152</b>
<b>iii. EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[i - ii]</b>	<b>80,15,740</b>	<b>59,30,505</b>
<b>LESS: TRANSFERRED TO PROJECT FUND</b>		<b>77,76,023</b>	<b>55,41,736</b>
<b>LESS: TRANSFERRED TO GENERAL FUND</b>		<b>2,39,717</b>	<b>3,88,769</b>

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:



**FOREIGN FUNDS**

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

	SCHEDULE	F.Y. 2020-21	F.Y. 2019-20
<b>RECEIPTS</b>			
<b>Opening Balance :</b>			
Cash in Hand (In INR)		4,464	22,240
Cash at Bank (In INR)		96,95,851	22,55,257
Grant In Aid		2,64,89,713	4,52,04,888
Bank Interest		2,07,470	3,88,769
Sale of Assets		32,247	
Change in Current Liabilities		-	18,06,668
<b>TOTAL Rs.</b>		<b>3,64,29,746</b>	<b>4,96,77,821</b>
<b>PAYMENT</b>			
<b>Programme Expenses- Transform School Programmes</b>			
Teacher Professional Development- Transform Teaching		-	34,21,089
Secondary School Readiness Programme- Transform Learning		21,16,823	43,05,137
School Management and Governance- Transform School Management		13,97,666	7,08,103
Salary and Staff Cost (Programme)		75,96,051	97,94,301
Other Programme Cost		15,19,763	34,93,795
<i>Sub Total Programme Expenses</i>		<b>1,26,30,303</b>	<b>2,17,22,425</b>
<b>Administrative Expenses</b>			
Salary and Staff Cost (Administration)		46,03,648	1,04,48,509
Operations Cost		3,75,824	50,83,491
Rent & Office Maintenance		8,60,415	1,98,054
Travel		-	15,56,602
<i>Sub Total Administrative Expenses</i>		<b>58,39,887</b>	<b>1,72,86,656</b>
<b>Non Recurring Expenses</b>		2,43,500	6,54,071
<b>Loan and Advances</b>			
Security Deposit		-	2,00,000
Advance to Vendors		2,37,031	1,14,354
Last Year Liabilities Paid		16,59,997	
<b>Closing Balance</b>			
Cash in Hand		1,614	4,464
Cash at Bank		1,58,17,414	96,95,851
<b>TOTAL Rs.</b>		<b>3,64,29,746</b>	<b>4,96,77,821</b>

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

Partner

MM No. 057426

Firm No. 322952E

Pankaj Vinayak Sharma

Secretary

Tanushree Narain Sharma

Treasurer

Place: New Delhi

Date:



*(Handwritten signature of Pankaj Vinayak Sharma)*

*(Handwritten signature of Tanushree Narain Sharma)*

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

FOREIGN FUNDS

Schedules Forming Part of Financial Statement

Particulars	F.Y. 2020-21	F.Y. 2019-20
<b>SCHEDULE [01] : GENERAL FUND</b>		
<b>Reserve and Surplus</b>		
Opening Balance	3,95,664	6,895
Add: Prior Period Adjustment		
Add: Excess of Income Over Expenditure	2,39,717	3,88,769
<b>SUB TOTAL</b>	<b>6,35,381</b>	<b>3,95,664</b>
<b>SCHEDULE [02] : ASSETS FUND</b>		
Opening Balance	7,87,775	2,42,976
Add: Addition during the year	2,43,500	6,54,071
Less: Deletion during the Year	32,247	
Less: Depreciation for the Year	2,29,853	1,09,272
<b>TOTAL</b>	<b>7,69,174</b>	<b>7,87,775</b>
<b>SCHEDULE [03] : PROJECT FUND</b>		
Opening Balance	82,08,338	26,66,602
Add: Addition during the year	77,76,023	55,41,736
Less: Depreciation Transferred to Income & Expenditure Account	-	-
<b>TOTAL</b>	<b>1,59,84,361</b>	<b>82,08,338</b>
<b>SCHEDULE [05] : LOANS &amp; ADVANCES</b>		
Rent Security Deposit-Gurgaon	-	3,96,000
Rent Security Deposit-Navjeevan Vihar	2,00,000	2,00,000
Advance with Vendors/Staff	7,47,385	1,14,354
<b>TOTAL</b>	<b>9,47,385</b>	<b>7,10,354</b>
<b>SCHEDULE [06] : CASH &amp; BANK BALANCE</b>		
Cash in Hand	1,614	4,464
Cash at Bank	1,58,17,414	96,95,851
<b>TOTAL</b>	<b>1,58,19,028</b>	<b>97,00,315</b>
<b>SCHEDULE [07] : CURRENT LIABILITIES</b>		
TDS Payable	-	5,15,679
Other Current Liabilities	1,46,671	12,90,989
<b>TOTAL</b>	<b>1,46,671</b>	<b>18,06,668</b>



*Manushree Narain*



*Manushree Narain*