

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **Project Concern International, First floor, Plot no. 38, Okhla Industrial Estate, Phase-3, New Delhi-110020**, AAATP4317P [name and PAN of the trust or institution] as at 31/03/2018 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named trust as at 31/03/2018 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

Place **New Delhi**

Date **25/09/2018**

Name
Membership Number
FRN (Firm Registration Number)
Address

G. Koshi
George Koshi

082961

003926N

Koshi and George Chartered Accountants Firm B-1/#3&4, CSC,
First Floor, Vasant Kunj New D
elhi-110020



ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	353955922
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes 8828031
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	Not Applicable
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account	No

(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No
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II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes
	Details	Amount(₹)
	Salary paid to Dr Shubhra Phillips	5788881
	Salary paid to Mr. Jiwan P Saha	3120271
	Salary paid to Mr. Sanjeev Gupta	1915680
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place **New Delhi**
Date **25/09/2018**

Name
Membership Number
FRN (Firm Registration Number)
Address

G. Koshi
George Koshi
082961
003926N
Koshi and George Chartered Accountants Firm B-1/#3&4, CSC, First Floor, Vasant Kunj New Delhi-110020



Form Filing Details	
Revision/Original	Original

Assessment year	:	2018-19
Name and address of assessee	:	PROJECT CONCERN INTERNATIONAL First floor, Plot no.38, Okhla Industrial Estate Phase-3, New Delhi-110020
Status	:	TRUST
DOI	:	17/06/1998
PAN	:	AAATP4317P

STATEMENT SHOWING APPLICATION OF INCOME FOR CHARITABLE PURPOSE

	amount (rs)	
Gross receipts as per Receipts and Payments Accounts	362,783,954	
Amount required to be applied to charitable purposes at 85% of gross receipts		308,366,361
Amount actually applied to charitable purposes during the year :		
- <i>On Revenue account</i>		
Gross Payments as per Receipts and Payments Accounts -		
Child Welfare Programme	4,245,489	
General Admin & Resource Mobilization	7,000,524	
Integrated Health Program	338,698,742	
	349,944,755	
- <i>On Capital account</i>		
Integrated Health Program	4,011,167	
	353,955,922	
		353,955,922
Excess application of income during the year		(45,589,561)

PROJECT CONCERN INTERNATIONAL
1st Floor, Plot No. 38, Okhla Industrial Estate Phase 3, New Delhi - 110020
Balance Sheet as at 31 March 2018
Consolidated Account
(all the amounts are in INR)

Funds and Liabilities	amount	Assets	amount
General Fund :			
Opening balance	1,36,34,089	Fixed assets :	
Add : Cost of assets purchased	40,11,167	As per Schedule II	1,37,17,510
Less : Disposition of fixed Assets	7,582		
Less : Excess of expenditure over income	18,49,668	Current Assets, Loans & Advances :	
	1,57,88,005	Security deposit	26,14,000
Current liabilities :		Advances (Net)	17,42,858
Unspent project balances As per Schedule I	53,24,462	TDS Recoverable	4,39,503
Salary Payable	1,14,52,302	Closing Balances:	
		- Cash at bank	1,40,50,898
		- Cash in hand	-
	3,25,64,769		3,25,64,769

Notes to accounts : Schedule III

In terms of our report of even date attached.

For Koshi & George
Chartered Accountants
Registration No.003926N

G. Koshi



George Koshi
Partner
Membership No.082961

For Project Concern International

J. Sigamani

Jerome Sigamani
President



New Delhi
25 September 2018

PROJECT CONCERN INTERNATIONAL

1st Floor, Plot No. 38, Okhla Industrial EstatePhase 3, New Delhi - 110020

Income and Expenditure Account as at 31 March 2018

Consolidated Account

(all the amounts ar in INR)

Expenditure	amount	Income	amount
Children Welfare Programme	44,44,942	Transfer from "Advance against Projects"	36,20,92,102
General Admin & Resource Mobilization	80,59,738		
Intregrated Health Program	34,96,21,841	<i>Excess of expenditure over income</i>	18,49,668
Loss on sale of assets	(34,418)		
	36,20,92,102		
Depreciation	18,49,668		
	36,39,41,770		36,39,41,770

Notes to accounts : Schedule III

In terms of our report of even date attached.

For Koshi & George

Chartered Accountants

for Project Concern International

Registration No.003926N

G. Koshi

George Koshi

Partner

Membership No.082961



JS

Jerome Sigamani

President



New Delhi

25 September 2018

PROJECT CONCERN INTERNATIONAL
 1st Floor, Plot No. 38, Okhla Industrial Estate Phase 3, New Delhi - 110020
Receipts and Payments Account for the year ended 31 March 2018
Consolidated Account
(all amounts are in INR)

Receipts	amount	Payments	amount
Opening balances :		Children Welfare Programme	
- Cash at bank	59,71,913	- Revenue account	42,45,489
- Cash in hand	-	General Admin & Resource Mobilization	
Advance against Projects :		- Revenue account	70,00,524
- Children Welfare Programme	57,31,561	Intregrated Health Program	
- General Admin & Resource Mobilization	42,79,211	- Revenue account	33,86,98,742
- Intregrated Health Program	35,27,73,183	- Capital account	40,11,167
Advances (Net)	3,15,471	Security deposit	9,30,000
receivable	(1,34,518)	Closing balances :	
		- Cash at bank	1,40,50,898
		- Cash in hand	-
	36,89,36,820		36,89,36,820

In terms of our report of even date.

For Koshi & George
 Chartered Accountants
 Registration No. 003926N


George Koshi
 Partner
 Membership No. 082961



For Project Concern International


Jerome Sigamani
 President



New Delhi
 25 September 2018

PROJECT CONCERN INTERNATIONAL

1st Floor, Plot No. 38, Okhla Industrial Estate Phase 3, New Delhi - 110020

Statement Showing Receipt and Utilisation of Donor Funds during the year ended 31 March 2018
Consolidated Account

Schedule I

Head	Opening balance	Receipts	Disbursements	Closing balance
Children Welfare Programme	7,38,089	57,31,561	44,44,942	20,24,708
General Admin & Resource Mobilisation	13,94,447	42,79,211	80,59,738	(23,86,080)
Integrated Health Program	25,34,492	35,27,73,183	34,96,21,841	56,85,834
TOTAL	46,67,027	36,27,83,954	36,21,26,520	53,24,462



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PROJECT CONCERN INTERNATIONAL

1st Floor, Plot No. 38, Oldha Industrial Estate Phase 3, New Delhi - 110020

Consolidated Schedule of Fixed Assets as at 31 March 2018

Asset Head	Original Cost				Depreciation				Net block		
	as at 01 Apr '17	Additions		as at 31 Mar '18	rate	upto 31 Mar '17	for the year	Adjustments/ Sale	upto 31 Mar '18	as on 31 Mar '17	as on 31 Mar '18
		upto 30 Sep '17	from 01 Oct '17								
Automobiles	39,83,778	-	-	39,83,778	15%	24,58,348	2,28,815	-	26,87,162	15,25,431	12,96,616
Building	24,88,999	-	-	24,88,999	10%	17,86,032	70,297	-	18,56,329	7,02,967	6,32,670
Computers	1,27,87,751	10,73,226	9,35,846	1,47,96,823	40%	1,12,92,115	5,98,254	-	1,18,90,370	14,95,636	29,06,454
Equipment	1,05,75,163	9,20,798	6,87,345	1,19,49,486	15%	50,66,121	8,26,356	2,26,238	56,66,240	55,09,041	62,83,246
Furniture	25,54,768	1,43,580	2,50,372	29,48,660	10%	12,95,245	1,25,945	-	14,21,191	12,59,463	15,27,469
Land	10,71,055	-	-	10,71,055	0%	-	-	-	-	10,71,055	10,71,055
	3,34,61,454	21,37,604	18,73,563	3,72,38,801		2,18,97,862	18,49,668	2,26,238	2,35,21,292	1,15,63,593	1,37,17,510



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