

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**, AAATP4317P [name and PAN of the trust or institution] as at **31/03/2020** 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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **Delhi**
Date **20/10/2020**

Name
Membership Number
FRN (Firm Registration Number)
Address

C. Koshi
George Koshi
082961
003926N
#3&4, CSC 1st Floor, Sector B-1,
Vasant Kunj, Delhi-110070



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 (₹)	416831548
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. (₹)	No
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 referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii) or	No

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

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(₹)
	Remuneration paid to Secretary of the organisation Mr.Sanjiv Kumar Gupta	2682460
	Remuneration paid to Board member Indrajit Chaudhuri	7060720
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 **Delhi**
Date **20/10/2020**

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#3&4, CSC 1st Floor, Sector B-1,
Vasant Kunj, Delhi-110070



Form Filing Details	
Revision/Original	Original

Assessment year	:	2020-21
Name	:	Project Concern International
Address	:	1st floor, plot no. 38, okhla industrial estate phase3, New Delhi- 110020
Status	:	Society
PAN	:	AAATP4317P
DOI	:	17/06/1998

STATEMENT SHOWING APPLICATION OF INCOME FOR CHARITABLE PURPOSES

	(Rs.)	(Rs.)
Gross revenue receipts as per R&P	4158,16,422	
	4158,16,422	
Amount required to be applied to charitable purposes at 85% of gross receipts		3534,43,958
Amount actually applied to charitable purposes during the year		
Revenue Expenditure as per R&P	4132,64,774	
Capital expenditure as per R&P	35,66,774	4168,31,548
Excess application of income		(633,87,590)
TAX PAYABLE		-
Tax Deducted at Source (As per 16A)		4,34,571
TAX REFUND		4,34,571
15% Accumulation		
- 623,72,463		
- (10,15,127)		

PROJECT CONCERN INTERNATIONAL

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

Balance Sheet as at 31 March 2020*(all the amounts are in INR)*

Funds and Liabilities	As on 31st March 2020	As on 31st March 2019	Assets	As on 31st March 2020	As on 31st March 2019
Project Fund Balance : As per Schedule-I	210,02,428	262,82,743	Fixed assets : As per Schedule II	129,39,492	121,09,578
			Current Assets, Loans & Advances :		
			Security deposit	27,47,000	26,14,000
			Advances (Net)	18,39,429	52,17,909
			TDS Recoverable	14,24,520	17,50,213
Salary Payable	-	3,35,677	Closing Balances:		
Term employee benefits	191,37,761	140,42,659	- Cash at bank	231,72,665	189,69,379
TDS payable	19,82,918	-	- Cash in hand		
	421,23,107	406,61,079		421,23,107	406,61,079

*Notes to accounts : Schedule III**In terms of our report of even date attached.***For Koshi & George**

Chartered Accountants

Registration No.003926N

**George Koshi**

Partner

Membership No.082961

UDIN:20082961AAAADS9962

New Delhi

20th October,2020

**For Project Concern International****Jerome Sigamani**

President

PROJECT CONCERN INTERNATIONAL

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

Income and Expenditure Account as at 31 March 2020

(all the amounts ar in INR)

Expenditure	As on 31st March 2020	As on 31st March 2019	Income	As on 31st March 2020	As on 31st March 2019
Children Welfare Programme	48,79,789	46,68,883	Transfer from "Advance against Projects"	4219,26,650	3442,05,163
General Admin & Resource Mobilization	70,96,883	65,96,411			
Intregated Health Program	4099,49,979	3329,39,869	<i>Excess of expenditure over income</i>	<i>27,36,860</i>	<i>29,43,025</i>
Loss on sale of assets		49,650			
	4219,26,650	3442,54,813			
Depreciation	2736860	28,93,375			
	4246,63,510	3471,48,188		4246,63,510	3471,48,188

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

New Delhi

20th October,2020



for Project Concern International

Jerome Sigamani

Jerome Sigamani

President

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 2020*(all amounts are in INR)*

Receipts	As on 31st March 2020	As on 31st March 2019	Payments	As on 31st March 2020	As on 31st March 2019
Opening balances : - Cash at bank - Cash in hand	189,69,379	140,50,898	Children Welfare Program - Revenue account - Capital account	47,66,608 1,16,628	48,10,111
Advance against Projects : - Children Welfare Programme - General Admin & Resource Mobilization - Integrated Health Program	45,43,815 97,90,106 4014,82,501	47,80,943 63,07,262 3398,95,165	General Admin & Resource Mobilisation - Revenue account - Capital account	70,94,939 89,880	62,58,025
Advances (Net) TDS receivable	48,92,721 3,25,693	(33,12,462) (13,10,710)	Integrated Health Program - Revenue account - Capital account	4014,03,227 33,60,266	3290,89,930 12,83,652
			Closing balances : - Cash at bank - Cash in hand	231,72,665	189,69,379
	4400,04,214	3604,11,096		4400,04,214	3604,11,096

In terms of our report of even date.

For Koshi & George
Chartered Accountants
Registration No.003926N

G. Koshi

George Koshi
Partner
Membership No.082961
New Delhi
20th October, 2020

**For Project Concern International***Jerome Sigamani*

Jerome Sigamani
President

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

Statement Showing Project Fund Balance during the year ended 31 March 2020

Schedule I

Particulars	As on 31st March 2020	As on 31st March 2019
Project Fund :		
Opening balance	141,80,074	157,88,005
Add : Cost of assets purchased	35,66,774	13,45,934
Add: Unspent project balances	59,92,440	121,02,669
Less : Disposition of fixed Assets	-	10,840
Less : Excess of expenditure over income	27,36,860	29,43,025
Total	210,02,428	262,82,743

Statement showing outstanding fund balances

Head	Opening balance	Receipts	Disbursements	Closing balance
Children Welfare Programme	21,36,767	45,43,815	48,79,789	18,00,794
General Admin & Resource Mobilisation	(26,75,228)	97,90,106	70,96,883	17,995
Intregated Health Program	126,41,129	4014,82,501	4099,49,979	41,73,651
	121,02,669	4158,16,422	4219,26,650	59,92,440



PROJECT CONCERN INTERNATIONAL

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

Schedule II

CONSOLIDATED SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2020

ASSET HEAD	ORIGINAL COST		DEPRECIATION					NET BLOCK			
	AS AT 1.4.2019	ADDITIONS		AS AT 31.3.2020	RATE	UPTO 31.3.2019	FOR THE YEAR	ADJUSTMENT SALE	UPTO 31.3.2020	AS ON 31.3.2019	AS ON 31.3.2020
		UPTO 30.09.2019	FROM 1.10.2019								
Land	10,71,055	-	-	10,71,055	0%	-	-	-	-	10,71,055	10,71,055
Building	24,88,999	-	-	24,88,999	10%	19,19,596	56,940	-	19,76,536	5,69,403	5,12,463
Furniture	29,48,660	-	1,04,939	30,53,599	10%	15,73,938	1,39,255	-	17,13,193	13,74,722	13,40,406
Equipment	119,36,543	2,90,808	29,662	122,57,013	15%	66,08,459	8,33,221	-	74,41,680	53,28,084	48,15,333
Computers	160,80,475	15,11,509	15,29,856	191,21,840	40%	134,16,285	15,37,237	-	149,53,523	26,64,190	41,68,318
Automobiles	39,83,778	30,100	69,900	40,83,778	15%	28,81,654	1,70,206	-	30,51,861	11,02,124	10,31,917
	385,09,510	18,32,417	17,34,357	420,76,284		263,99,933	27,36,860	-	291,36,792	121,09,578	129,39,492



PROJECT CONCERN INTERNATIONAL

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

SCHEDULE - III

NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR 2019-20

1. Significant accounting Policies

1.1 General: The accounts are generally maintained on cash basis except in the case of salaries which is accounted on accrual basis.

1.2 Fixed Assets: Fixed assets are recorded at cost of acquisition which includes all incidental costs incurred to bring the assets to its usable form.

1.3 Depreciation has been provided on the written down value method in the manner and in accordance with the rates specified in the Income - Tax Act.

1.4 All receipts in foreign currency are accounted for by conversion into rupees at the rate at which it is credited by the bank.

2. All amounts received against projects are initially shown as 'Advance Against Projects'. The total amount (including capital expenditure) spent on the projects is shown as expenditure in the Income and Expenditure Account and the total of such expenditure is shown on the income side as 'Transfer from Advance Against Projects'. The net amount of Advance Against Projects (after adjustments of the expenditure) is shown in the Balance Sheet as Unspent Project Balances.
3. Donation: Donations received for the specific purposes are credited to the specific fund account.
4. Expenses (including capital expenses) that relate to specific funds are charged to that fund.
5. Balance of security deposit including unrecoverable security deposits & advances is taken as per books and is subject to confirmation and reconciliation.
6. Previous year's figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of the current year.
7. Accrual of Severances are accounted on monthly basis and shows the balances as on date. Those balances are further reduced by the fund balances lying with LIC. All severances are paid through another trust "Project Concern International Group Gratuity Scheme", in which all claims are received from LIC.
8. Bank Interest calculation: Bank interest received (quarterly) is allocated to different projects on the basis of average fund balance of the previous three months.
9. Schedules I to III form an integral of the accounts.

