

**PROJECT CONCERN INTERNATIONAL**  
Registered under Societies Registration Act, 1860

**Balance Sheet as at March 31, 2023**  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

	Particulars	Note	As at March 31, 2023	As at March 31, 2022
	<b>Fund and Liabilities (Sources of funds)</b>			
<b>1</b>	<b>Funds employed</b>			
	Fund balances	4	291,679,236	47,107,094
			<b>291,679,236</b>	<b>47,107,094</b>
<b>2</b>	<b>Liabilities</b>			
(a)	Provisions	5	61,688,620	54,929,679
(b)	Trade payables	6	6,060,460	3,343,374
(c)	Other liabilities	7	16,677,178	7,641,243
			<b>84,426,258</b>	<b>65,914,296</b>
	<b>Total</b>		<b>376,105,494</b>	<b>113,021,390</b>
	<b>Assets (Application of funds)</b>			
(a)	Fixed assets	8	17,520,124	10,452,283
(b)	Loans and advances	9	894,531	556,127
(c)	Trade receivables	10	75,820,973	40,534,074
(d)	Cash and bank balances	11	271,974,627	56,764,393
(e)	Other assets	12	9,895,240	4,714,513
	<b>Total</b>		<b>376,105,495</b>	<b>113,021,390</b>

The accompanying notes are an integral part of these financial statements.  
This is the Balance Sheet referred to in our report of even date.

**For Kana & Associates**

Chartered Accountants  
Firm Registration Number: 021913N

**For and on behalf of Project Concern International**

**Niladri Choudhury**

Partner  
Membership Number: 097311  
UDIN 23097311BGTUBI5553

**Pallavi Chaturvedi**

General Secretary

**Indrajit Chaudhuri**

Chief Executive Officer

Place: New Delhi  
Date: December 28, 2023



Place: New Delhi  
Date: December 28, 2023

Place: New Delhi  
Date: December 28, 2023



**PROJECT CONCERN INTERNATIONAL**  
**FCRA Receipts and Payments Account for the year ended March 31, 2023**  
As per Foreign Contribution Act, 2011

(Amount in Rs.)

	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Opening Balance</b>		
	Cash at Bank	56,714,393	7,917,316
<b>A</b>	<b>Receipts:-</b>		
I	Income from grants	1,036,339,015	416,284,381
II	Income from service fee	10,595,511	6,006,149
III	Other Income	3,528,644	1,864,536
	<b>Total Income (I+II+III)</b>	<b>1,107,177,563</b>	<b>432,072,382</b>
<b>B</b>	<b>Payments:</b>		
I	Staff payment & benefits	298,239,894	202,356,389
II	Assets purchased	12,437,264	9,823,984
III	Other expenses	521,391,126	161,848,550
IV	Advances & Deposits	3,184,652	1,329,066
	Total expenses(IV)	<b>835,252,936</b>	<b>375,357,988</b>
<b>A-B</b>	<b>Closing Balance</b>	<b>271,924,627</b>	<b>56,714,393</b>
	<b>Total</b>	<b>1,107,177,563</b>	<b>432,072,381</b>

The accompanying notes are an integral part of these financial statements.

This is the receipts and payments account referred to in our report of even date.

**For Kana & Associates**

Chartered Accountants

Firm Registration Number: 021913N

**For and on behalf of Project Concern International**

**Niladri Choudhury**

Partner

Membership Number: 097311

UDIN 23097311BGTUBI5553

**Pallavi Chaturvedi**

General Secretary

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Chief Executive Officer

Place: New Delhi

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**PROJECT CONCERN INTERNATIONAL**  
Registered under Societies Registration Act, 1860

**Income and Expenditure Account for the year ended March 31, 2023**  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

	Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
(a)	Income from operations	13	838,430,838	407,925,165
(b)	Other income	14	6,788,120	1,864,536
<b>I</b>	<b>Total income</b>		<b>845,218,958</b>	<b>409,789,702</b>
(a)	Staff payment & benefits	15	298,239,894	238,813,654
(b)	Depreciation expense	16	5,081,564	4,349,826
(c)	Other expenses	17	540,190,944	176,220,656
<b>II</b>	<b>Total expenses</b>		<b>843,512,402</b>	<b>419,384,136</b>
<b>III</b>	<b>Deficit for the year (I-II)</b>		<b>1,706,556</b>	<b>(9,594,434)</b>

The accompanying notes are an integral part of these financial statements.  
This is the Income and Expenditure Account referred to in our report of even date.

**For Kana & Associates**  
Chartered Accountants  
Firm Registration Number: 021913N

**For and on behalf of Project Concern International**

**Niladri Choudhury**  
Partner  
Membership Number: 097311  
UDIN 23097311BGTUBI5553

**Pallavi Chaturvedi**  
General Secretary

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Chief Executive Officer

Place: New Delhi  
Date: December 28, 2023



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**Notes to the financial statements**

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**1. General information**

Project Concern International (the 'Society') was registered on June 17, 1998 under the Societies Registration Act XXI of 1860 vide registration number S-33147 with the main objective to promote charitable objects and for the purpose of advancing the well being and welfare of the people through primary health care and community health programs.

**2. Summary of significant accounting policies**

**2.1 Basis of preparation**

These financial statements have been prepared under the historical cost convention method using the cash basis of accounting.

**2.2 General fund**

General fund represents all funds other than Restricted funds i.e. it includes funds which neither have any restriction on their use nor have been designated for any specific purpose. It also includes surplus/(deficit) for the year.

**2.3 Restricted fund**

Restricted funds are funds subject to certain conditions set out by the contributors and agreed to by the Society when accepting the contribution.

**2.4 Fixed assets**

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the procurement amount including duties and non-refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by governing body of the Society. A corresponding reserve for the fixed assets acquired during the year is created under General Fund.

An item of fixed assets is derecognised on disposal. The gain or loss arising on derecognition on disposal is recognised in the Income and Expenditure Account.

**2.5 Depreciation**

Depreciation is provided on a pro-rata basis on the written down value method at the rates and in the manner prescribed under the Income- tax Act, 1961.

The rates of depreciation used are as follows:

<b>Asset</b>	<b>Rate</b>
Buildings	10%
Furniture & Fixtures	10%
Office equipment	15%
Computers	40%
Vehicles	15%
Software	25%

**2.6 Grants**

Grants are assistance in the form of transfers of resources to the Society in return for compliance with certain conditions relating to the operating activities of the entity. Grants are recognized as income when the Society has complied with the conditions attached to the terms of the grant agreements, and are presented as part of income in the Statement of Income and Expenditure. Grants received by the Society for which the related conditions are yet to be complied with are presented under Restricted funds.



Notes to the financial statements

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2.7 Staff benefits

**Provident Fund:** Contribution towards provident fund for employees is made to the regulatory authorities, where the Society has no further obligations. The Society does not carry any further obligations, apart from the contributions made on a monthly basis.

**Gratuity:** The Society provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the policy of the Society which is more beneficial than provisions of Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Provision for gratuity is determined on an actuarial basis at the end of the year and are charged to Income and Expenditure Account each year. The Society makes contribution to the LIC for Employees Gratuity Scheme.

**Compensated absences:** Provision for compensated absences is determined on an actuarial basis at the end of the year and are charged to Income and Expenditure Account.



**PROJECT CONCERN INTERNATIONAL**  
Registered under Societies Registration Act, 1860

Notes to the financial statements  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

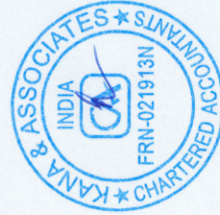
		As at March 31, 2023	As at March 31, 2022
<b>4</b>	<b>Fund balances</b>		
<b>I</b>	<b>General Fund</b>		
(a)	Fund balance at the beginning of the year	-8,117,917	42,312,327
(b)	Add: Fixed assets purchased during the year	12,497,264	-
(c)	Add: Surplus/ (Deficit) for the year	1,706,556	-9,594,434
(d)	Assets written off ( Gross Block)	-	-21,646,688
(e)	Expenses Payable adjusted	-925,000	-19,189,122
		-	-
	<b>Fund balance at the end of the year</b>	<b>5,160,903</b>	<b>-8,117,917</b>
<b>II</b>	<b>Restricted Fund</b>		
(a)	Fund balance at the beginning of the year	55,225,011	10,576,669
(b)	Add: Funds received during the year	1,006,187,850	416,302,170
(c)	Less: Funds utilized during the year [Refer Note 13(i)]	850,715,501	401,804,993
(d)	Add: Reclassed to trade receivables (Refer Note 18)	75,820,973	30,151,165
	<b>Fund balance at the end of the year</b>	<b>286,518,333</b>	<b>55,225,011</b>
<b>5</b>	<b>Provision [Refer Note 3(III)]</b>		
(a)	Provision for gratuity	22,025,708	30,031,681
(b)	Provision for compensated absences	39,662,912	24,897,998
	<b>Total</b>	<b>61,688,620</b>	<b>54,929,679</b>
<b>6</b>	<b>Trade payable</b>		
	Others (Refer Note 17)	6,060,460	3,343,374
	<b>Total</b>	<b>6,060,460</b>	<b>3,343,374</b>
<b>7</b>	<b>Other liabilities [Refer Note 3(II)]</b>		
(a)	Goods and services tax payable	-	800,820
(b)	TDS payable	13,111,505	3,715,734
(c)	EPF Payable	3,383,511	3,049,043
(d)	ESIC Payable	2,262	3,646
(e)	Professional Tax Payable	179,900	72,000
	<b>Total</b>	<b>16,677,178</b>	<b>7,641,243</b>



**FIXED ASSETS SCHEDULE**  
As on 31st March 2023

As per Foreign Contribution Act, 2011

Particulars	(Amount in Rs.)									
	Freehold Land	Software	Building	Furniture	Equipments	Computers	Automobiles	TOTAL		
As at April 1, 2021			2,488,999	3,052,266	12,316,210	19,950,156	3,656,844			
Additions	671,055			1,046,402	1,815,059	6,962,524				
Deductions/Adjustments			-2,920,618	-8,795,777	-9,523,824	-406,469				
<b>GROSS BLOCK</b>	<b>671,055</b>		<b>2,488,999</b>	<b>1,178,050</b>	<b>5,335,492</b>	<b>17,388,856</b>	<b>3,250,375</b>			<b>42,135,530</b>
Additions (before 3rd OCT)		605,444		9,440	1,313,009	1,509,554	2,201,771			5,639,218
Additions (after 3rd OCT)		2,302,261		630,692	974,589	2,950,504	-			6,858,046
Deductions/Adjustments				-178	-427,675	-884,739	-700,000			-2,012,592
<b>GROSS BLOCK</b>	<b>671,055</b>	<b>2,907,705</b>	<b>2,488,999</b>	<b>1,818,004</b>	<b>7,195,415</b>	<b>20,964,175</b>	<b>4,752,146</b>			<b>40,797,499</b>
<b>Depreciation/Adjustments</b>										
As at April 1, 2022			2,027,782	1,846,427	8,146,909	16,307,015	2,871,414			31,199,547
Additions			46,122	174,232	829,354	3,168,549	131,569			4,349,826
Deductions/Adjustments			-	-1,766,787	-5,818,219	-7,784,657	-319,166			-15,688,829
<b>DEPRECIATION / ADJUSTMENTS</b>			<b>2,073,904</b>	<b>253,872</b>	<b>3,158,044</b>	<b>11,690,907</b>	<b>2,683,817</b>			<b>19,860,544</b>
As at March 31, 2022		151,361	41,510	93,362	523,569	2,883,001	406,249			4,099,051
Additions (before 3rd OCT)		287,783		31,535	73,094	590,101				982,512
Deductions/Adjustments				-115	-304,614	-787,800	-572,204			-1,664,733
<b>DEPRECIATION / ADJUSTMENTS</b>		<b>439,144</b>	<b>2,115,414</b>	<b>378,653</b>	<b>3,450,093</b>	<b>14,376,209</b>	<b>2,517,862</b>			<b>23,277,375</b>
As at March 31, 2023										
<b>NET BLOCK</b>										
At 31 March 2022	671,055	-	415,095	924,178	2,177,448	5,697,949	566,558			10,452,283
At 31 March 2023	671,055	2,468,561	373,586	1,439,351	3,745,322	6,587,966	2,234,284			17,520,124



**PROJECT CONCERN INTERNATIONAL**  
Registered under Societies Registration Act, 1860

Notes to the financial statements  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

		As at March 31, 2023	As at March 31, 2022
<b>9</b>	<b>Loans and advances</b>		
	TDS Receivable	894,531	556,127
	<b>Total</b>	<b>894,531</b>	<b>556,127</b>
<b>10</b>	<b>Trade Receivables</b>		
	Relating to service fees [Refer Note 3(I)]	-	10,382,910
	Relating to grants and donation (Refer Note 19)	75,820,973	30,151,165
	<b>Total</b>	<b>75,820,973</b>	<b>40,534,074</b>
<b>11</b>	<b>Cash and Bank Balances</b>		
(a)	In current accounts	9,920,750	56,714,393
(b)	In saving accounts	12,003,876	-
(c)	Bank deposits (Margin money against bank guarantee)	50,000	50,000
(d)	Demand deposits (less than 3 months maturity)	19,500,000	
(e)	Demand deposits (maturity more than three months but less than 12 months)	230,500,000	
	<b>Total</b>	<b>271,974,627</b>	<b>56,764,393</b>
<b>12</b>	<b>Other assets</b>		
(a)	Prepaid expenses	715,802	700,540
(b)	Advance to employees	230,566	37,526
(c)	Advance to vendors	1,683,300	972,447
(d)	Security deposit	4,344,500	3,004,000
(e)	Accrued interest on deposits	2,921,072	-
	<b>Total</b>	<b>9,895,240</b>	<b>4,714,513</b>





PROJECT CONCERN INTERNATIONAL  
Registered under Societies Registration Act, 1860

Notes to the financial statements  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

		For the year ended March 31, 2023	For the year ended March 31, 2022
<b>13</b>	<b>Income from operations</b>		
	Grants or donations income		
(i)	Grants or donations utilized during the year (Refer Note 4(II)(c))	850,715,501	401,804,993
(ii)	Less: Funds utilized towards purchase of fixed assets	(12,497,264)	-9,823,987
(A)	Income from grants and donations	<b>838,218,237</b>	<b>391,981,006</b>
(B)	Sale of services [Refer Note 3(I)]	212,601	15,944,160
	<b>Total (A)+(B)</b>	<b>838,430,838</b>	<b>407,925,165</b>
<b>14</b>	<b>Other income</b>		
(a)	Interest on Savings Accounts	3,539,504	1,864,536
(b)	Miscellaneous income	7,000	-
(c)	Interest on deposits	3,241,616	-
	<b>Total</b>	<b>6,788,120</b>	<b>1,864,536</b>
<b>15</b>	<b>Staff payment &amp; benefits</b>		
(a)	Salaries and other allowances [Refer Note 3(III)]	272,614,580	193,813,992
(b)	Contribution to provident and other funds	19,829,631	14,943,536
(c)	Gratuity expenses [Refer Note 3(III)]	5,445,561	29,125,281
(d)	Staff welfare expenses	350,122	930,844
	<b>Total</b>	<b>298,239,894</b>	<b>238,813,654</b>
<b>16</b>	<b>Depreciation expense</b>		
	Fixed assets [Refer Note 3(IV)]	5,081,564	4,349,826
	<b>Total</b>	<b>5,081,564</b>	<b>4,349,826</b>
<b>17</b>	<b>Other expenses</b>		
(a)	Program Supplies	10,777,259	26,648,646
(b)	Program Consultant Expense	365,324,459	45,513,698
(c)	Rent	9,720,781	7,511,193
(d)	Repairs and maintenance - Buildings	1,101,757	1,479,230
(e)	Repairs and maintenance - Others	1,821,428	6,089,722
(f)	Insurance	5,976,183	4,590,109
(g)	Rates and Taxes	170,256	1,645
(h)	Communication expenses	2,977,252	1,990,602
(i)	Legal and professional charges	18,221,077	17,158,221
(j)	Auditor's remuneration	1,628,450	1,357,000
(k)	Office Expense	7,928,848	892,990
(l)	Travelling and conveyance expenses	52,551,965	20,334,318
(m)	Power and fuel	579,807	503,842
(n)	Food & Lodging	35,797,592	8,881,416
(o)	Subscription Expense	2,805,668	785,056
(p)	Miscellaneous expenses	610,999	79,332
(q)	Contractual Expenses	-	12,584,738
(r)	Training Expenses	14,537,439	3,640,155
(s)	Printing and stationery	7,371,868	10,220,885
(t)	Assets written off [Refer Note 3(IV)]	287,858	5,957,858
	<b>Total</b>	<b>540,190,944</b>	<b>176,220,656</b>

