

Balance Sheet as at March 31, 2024  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

	Particulars	Note	As at March 31, 2024	As at March 31, 2023
	<b>Fund and Liabilities (Sources of funds)</b>			
<b>1</b>	<b>Funds employed</b>			
	Fund balances	4	29,83,69,133	29,16,79,236
			<b>29,83,69,133</b>	<b>29,16,79,236</b>
<b>2</b>	<b>Liabilities</b>			
(a)	Provisions	5	8,57,94,088	6,16,88,620
(b)	Trade payables	6	30,29,286	60,60,460
(c)	Other liabilities	7	1,18,14,617	1,66,77,178
			<b>10,06,37,990</b>	<b>8,44,26,258</b>
	<b>Total</b>		<b>39,90,07,123</b>	<b>37,61,05,494</b>
	<b>Assets (Application of funds)</b>			
(a)	Fixed assets	8	1,63,79,426	1,75,20,124
(b)	Loans and advances	9	15,17,266	8,94,531
(c)	Trade receivables	10	15,25,98,812	7,58,20,973
(d)	Cash and bank balances	11	22,10,92,651	27,19,74,627
(e)	Other assets	12	74,18,968	98,95,240
	<b>Total</b>		<b>39,90,07,123</b>	<b>37,61,05,494</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

**Niladri Choudhury**

Partner

Membership Number: 097311

UDIN 24097311BKBKPC4544



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

**Pallavi Chaturvedi**

General Secretary

Place: New Delhi

Date: December 23, 2024

**Indrajit Chaudhuri**

Chief Executive Officer

Place: New Delhi

Date: December 23, 2024



**PROJECT CONCERN INTERNATIONAL**

**FCRA Receipts and Payments Account for the year ended March 31, 2024**

As per Foreign Contribution Act, 2011

(Amount in Rs.)

	Particulars	As at March 31, 2024	As at March 31, 2023
	<b>Opening Balance</b>		
	Cash at Bank	27,19,24,627	5,67,14,393
<b>A</b>	<b>Receipts:-</b>		
I	Income from grants	84,66,43,318	1,03,63,39,015
II	Income from service fee	16,34,691	1,05,95,511
III	Other Income	1,24,41,365	35,28,644
	<b>Total Income (I+II+III)</b>	<b>1,13,26,44,001</b>	<b>1,10,71,77,563</b>
<b>B</b>	<b>Payments:</b>		
I	Staff payment & benefits	35,16,51,629	29,82,39,894
II	Assets purchased	42,79,995	1,24,37,264
III	Other expenses	57,08,70,552	54,01,90,944
IV	Advances & Deposits	10,31,971	31,84,652
V	Expense Payable	-1,62,11,733	-1,85,11,960
VI	Assets written off	-21,063	-2,87,858
	<b>Total expenses(IV)</b>	<b>91,16,01,351</b>	<b>83,52,52,936</b>
<b>A-B</b>	<b>Closing Balance</b>	<b>22,10,42,650</b>	<b>27,19,24,627</b>
	<b>Total</b>	<b>1,13,26,44,001</b>	<b>1,10,71,77,563</b>

Rs 50000 Fixed deposit against Bank Guarantee has not been considered in the Receipts and Payments mentioned above, since the funds are not free funds.

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

  
  
**Niladri Choudhury**  
 Partner

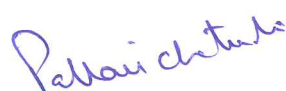
Membership Number: 097311

UDIN 24097311BKBKPC4544

Place: New Delhi

Date: December 23, 2024

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

  
**Pallavi Chaturvedi**  
 General Secretary

  
**Indrajit Chaudhuri**  
 Chief Executive Officer

Place: New Delhi

Date: December 23, 2024

Place: New Delhi

Date: December 23, 2024



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

**Income and Expenditure Account for the year ended March 31, 2024**  
As per Foreign Contribution Act, 2011

(All amounts in Rs. unless otherwise stated)

3	Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Income from operations	13	92,47,52,191	83,84,30,838
(b)	Other income	14	95,56,796	67,88,120
<b>I</b>	<b>Total income</b>		<b>93,43,08,987</b>	<b>84,52,18,958</b>
(a)	Staff payment & benefits	15	35,16,51,629	29,82,39,894
(b)	Depreciation expense	16	53,99,630	50,81,564
(c)	Other expenses	17	57,08,71,489	54,01,90,944
<b>II</b>	<b>Total expenses</b>		<b>92,79,22,748</b>	<b>84,35,12,402</b>
<b>III</b>	<b>Deficit for the year (I-II)</b>		<b>63,86,240</b>	<b>17,06,556</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



**Niladri Choudhury**

Partner

Membership Number: 097311

UDIN 24097311BKBKPC4544



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



**Pallavi Chaturvedi**

General Secretary



**Indrajit Chaudhuri**

Chief Executive Officer

Place: New Delhi

Date: December 23, 2024

Place: New Delhi

Date: December 23, 2024

Place: New Delhi

Date: December 23, 2024



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

**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 FCRA financial statements**  
**(All amounts in Rs. unless otherwise stated)**

**Note 3 : Items accounted on accrual basis**

The Society has prepared the financial statements using the cash basis of accounting, except for certain items as listed below which have been accounted for using the accrual basis of accounting.

**I. Service fees and related receivables**

Service income is recognised when related services are performed in accordance with the specific terms of the contract with the customers. This includes services rendered and invoices billed as per the contract terms.

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Income from Operations- Sale of Services		
i. Services rendered during the year [Refer Note 13(B)]	16,34,691	2,12,601
ii. Less: Amount collected during the year	16,34,691	2,12,601
Trade Receivables (i-ii)	-	-

**II. Trade payable (Refer Note 6)**

This includes employee related payables, audit fees payable and other payables

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
i. Employee related payables	11,39,286	38,77,045
ii. Audit fees payables	18,90,000	16,04,999
iii. Other payables	-	5,78,416
<b>Total</b>	<b>30,29,286</b>	<b>60,60,460</b>

**III. Statutory dues payable**

This includes statutory liabilities which are payable to government authorities like goods and services tax, provident fund, employee state insurance, professional tax and tax deducted at source.

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Other liabilities (Refer Note 7)		
i. TDS payable	81,38,792	1,31,11,505
ii. EPF payable	35,03,575	33,83,511
iii. ESIC payable	1,447	2,262
iv. Professional tax payable	1,70,803	1,79,900
<b>Total</b>	<b>1,18,14,617</b>	<b>1,66,77,178</b>

**IV. Loans and advances**

This includes receivable from statutory authorities in respect of service revenue recognized.

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Loans and advances (Refer Note 9)		
i. TDS Receivable	15,17,266	8,94,531
<b>Total</b>	<b>15,17,266</b>	<b>8,94,531</b>



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

**Notes to the FCRA financial statements**  
**(All amounts in Rs. unless otherwise stated)**

**V. Other assets**

This includes prepaid expenses and accrued interest on deposits.

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Other assets (Refer Note 12)		
i. Prepaid expenses	8,97,758	7,15,802
ii. Accrued interest on deposits	35,564	29,21,072
<b>Total</b>	<b><u>9,33,322</u></b>	<b><u>36,36,874</u></b>

**VI. Staff benefits and related liabilities**

This includes provision for gratuity and compensated absences.

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Staff payment & benefits (Refer Note 15)		
Compensated absence (included in salaries and other allowances)	1,16,80,784	1,90,76,917
Gratuity expenses	2,20,43,227	54,45,561
<b>Total</b>	<b><u>3,37,24,011</u></b>	<b><u>2,45,22,478</u></b>
Provisions (Refer Note 5)		
Provision for gratuity^	3,82,68,596	2,20,25,708
Provision for compensated absences	4,75,25,492	3,96,62,912
<b>Total</b>	<b><u>8,57,94,088</u></b>	<b><u>6,16,88,620</u></b>

^ The gratuity plan is funded with LIC, hence the amount disclosed is net of fund balance with LIC.

**VII. Depreciation and amortization and assets written off**

This includes depreciation charged and assets written off during the year.

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Depreciation and amortization expense (Refer Note 16)	53,99,630	50,81,564
Assets written off [Refer Note 17(s)]	33,953	2,87,858
<b>Total</b>	<b><u>54,33,583</u></b>	<b><u>53,69,422</u></b>

**VIII.**

Cash received from certain projects utilized in respect of other projects during the year are classified as trade receivable, refer Note [4(II)(d)].

**IX.**

Previous year figures have been reclassified to conform to current year's classification, wherever necessary.



**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, 2024	As at March 31, 2023
<b>4</b>	<b>Fund balances</b>		
<b>I</b>	<b>General Fund</b>		
(a)	Fund balance at the beginning of the year	51,60,903	-81,17,917
(b)	Add: Fixed assets purchased during the year	42,79,995	1,24,97,264
(c)	Add: Surplus/ (Deficit) for the year	63,86,240	17,06,556
(d)	Expenses Payable adjusted	-	-9,25,000
	<b>Fund balance at the end of the year</b>	<b>1,58,27,138</b>	<b>51,60,903</b>
<b>II</b>	<b>Restricted Fund</b>		
(a)	Fund balance at the beginning of the year	28,65,18,333	5,52,25,011
(b)	Add: Funds received during the year	77,08,22,345	1,00,61,87,850
(c)	Less: Funds utilized during the year [Refer Note 13(i)]	92,73,97,495	85,07,15,501
(d)	Add: Reclassed to trade receivables (Refer Note 10)	15,25,98,812	7,58,20,973
	<b>Fund balance at the end of the year</b>	<b>28,25,41,995</b>	<b>28,65,18,333</b>
<b>5</b>	<b>Provision [Refer Note 3(III)]</b>		
(a)	Provision for gratuity	3,82,68,596	2,20,25,708
(b)	Provision for compensated absences	4,75,25,492	3,96,62,912
	<b>Total</b>	<b>8,57,94,088</b>	<b>6,16,88,620</b>
<b>6</b>	<b>Trade payable</b>		
	Employee related payables	11,39,286	38,77,045
	Audit fees payables	18,90,000	16,04,999
	Other payables	-	5,78,416
	<b>Total</b>	<b>30,29,286</b>	<b>60,60,460</b>
<b>7</b>	<b>Other liabilities [Refer Note 3(II)]</b>		
(a)	Goods and services tax payable	-	-
(b)	TDS payable	81,38,792	1,31,11,505
(c)	EPF Payable	35,03,575	33,83,511
(d)	ESIC Payable	1,447	2,262
(e)	Professional Tax Payable	1,70,803	1,79,900
	<b>Total</b>	<b>1,18,14,617</b>	<b>1,66,77,178</b>



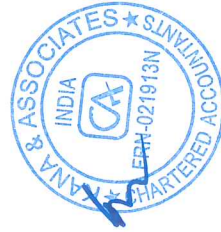


8 FIXED ASSETS SCHEDULE

As on 31st MARCH 2024

As per Foreign Contribution Act, 2011

Particulars	Freehold Land	Software	Building	Furniture	Equipments	Computers	Automobiles	TOTAL
<b>Gross Block</b>								
As at April 1, 2022	6,71,055	-	24,88,999	11,78,050	53,35,492	1,73,88,856	32,50,375	3,03,12,827
Additions	-	29,07,705	-	6,40,132	22,87,598	44,60,059	22,01,771	1,24,97,265
Deductions/Adjustments	-	-	-	-178	-4,27,675	-8,84,739	-7,00,000	-20,12,592
<b>As at March 31, 2023</b>	<b>6,71,055</b>	<b>29,07,705</b>	<b>24,88,999</b>	<b>18,18,004</b>	<b>71,95,415</b>	<b>2,09,64,175</b>	<b>47,52,146</b>	<b>4,07,97,499</b>
Addition (Related to grants or donation)	-	3,38,419	-	2,13,612	8,24,156	29,03,808	-	42,79,995
Addition (Related to service)	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	3,910	22,74,841	31,52,606	79,614	55,10,971
<b>At 31 March 2024</b>	<b>6,71,055</b>	<b>32,46,124</b>	<b>24,88,999</b>	<b>20,27,706</b>	<b>57,44,730</b>	<b>2,07,15,377</b>	<b>46,72,532</b>	<b>3,95,66,523</b>
<b>Depreciation/Adjustments/Amortization</b>								
As at April 1, 2022	-	-	20,73,904	2,53,872	31,58,044	1,16,90,907	26,83,817	1,98,60,544
Additions	-	4,39,144	41,510	1,24,896	5,96,663	34,73,102	4,06,249	50,81,564
Deductions/Adjustments	-	-	-	-115	-3,04,614	-7,87,800	-5,72,204	-16,64,733
<b>As at March 31, 2023</b>	<b>-</b>	<b>4,39,144</b>	<b>21,15,414</b>	<b>3,78,653</b>	<b>34,50,093</b>	<b>1,43,76,209</b>	<b>25,17,862</b>	<b>2,32,77,375</b>
Additions	-	6,89,715	37,359	1,72,124	5,80,671	35,81,523	3,38,238	53,99,630
Deductions/Adjustments	-	-	-	1,06,564	18,97,449	33,85,644	1,00,251	54,89,908
<b>At 31 March 2024</b>	<b>-</b>	<b>11,28,859</b>	<b>21,52,773</b>	<b>4,44,213</b>	<b>21,33,315</b>	<b>1,45,72,088</b>	<b>27,55,849</b>	<b>2,31,87,097</b>
<b>NET BLOCK</b>								
At 31 March 2023	6,71,055	24,68,561	3,73,585	14,39,351	37,45,322	65,87,966	22,34,284	1,75,20,124
At 31 March 2024	6,71,055	21,17,265	3,36,226	15,83,493	36,11,415	61,43,289	19,16,683	1,63,79,426



**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, 2024	As at March 31, 2023
<b>9</b>	<b>Loans and advances</b>		
	TDS Receivable	15,17,266	8,94,531
	<b>Total</b>	<b>15,17,266</b>	<b>8,94,531</b>
<b>10</b>	<b>Trade Receivables</b>		
	Relating to service fees [Refer Note 3(I)]	-	-
	Relating to grants and donation	15,25,98,812	7,58,20,973
	<b>Total</b>	<b>15,25,98,812</b>	<b>7,58,20,973</b>
<b>11</b>	<b>Cash and Bank Balances</b>		
(a)	In current accounts	77,34,472	99,20,750
(b)	In saving accounts	9,09,08,178	1,20,03,876
(c)	Bank deposits (Margin money against bank guarantee)	50,000	50,000
(d)	Demand deposits (less than 3 months maturity)	4,99,00,000	1,95,00,000
(e)	Demand deposits (more than 3 months maturity)	7,25,00,000	23,05,00,000
	<b>Total</b>	<b>22,10,92,651</b>	<b>27,19,74,627</b>
<b>12</b>	<b>Other assets</b>		
(a)	Prepaid expenses	8,97,758	7,15,802
(b)	Advance to employees	2,68,298	2,30,566
(c)	Advance to vendors	18,44,847	16,83,300
(d)	Security deposit	43,72,500	43,44,500
(e)	Accrued interest on deposits	35,564	29,21,072
	<b>Total</b>	<b>74,18,968</b>	<b>98,95,240</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, 2024	For the year ended March 31, 2023
<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))	92,73,97,495	85,07,15,501
(ii)	Less: Funds utilized towards purchase of fixed assets	-42,79,995	-1,24,97,264
(A)	Income from grants and donations	<b>92,31,17,500</b>	<b>83,82,18,237</b>
(B)	Sale of services [Refer Note 3(I)]	16,34,691	2,12,601
	<b>Total (A)+(B)</b>	<b>92,47,52,191</b>	<b>83,84,30,838</b>
<b>14</b>	<b>Other income</b>		
(a)	Interest on Savings Accounts	35,13,453	35,39,504
(b)	Miscellaneous income	6,000	7,000
(c)	Interest on deposits	60,37,343	32,41,616
	<b>Total</b>	<b>95,56,796</b>	<b>67,88,120</b>
<b>15</b>	<b>Staff payment &amp; benefits</b>		
(a)	Salaries and other allowances [Refer Note 3(VI)]	30,91,47,034	27,26,14,580
(b)	Contribution to provident and other funds	1,98,07,824	1,98,29,631
(c)	Gratuity expenses [Refer Note 3(VI)]	2,20,43,227	54,45,561
(d)	Staff welfare expenses	6,53,544	3,50,122
	<b>Total</b>	<b>35,16,51,629</b>	<b>29,82,39,894</b>
<b>16</b>	<b>Depreciation expense</b>		
	Fixed assets (Tangible and Intangible assets) [Refer Note 3(VII)]	53,99,630	50,81,564
	<b>Total</b>	<b>53,99,630</b>	<b>50,81,564</b>
<b>17</b>	<b>Other expenses</b>		
(a)	Program Supplies	1,74,02,136	1,07,77,259
(b)	Program Consultant Expense	39,02,65,112	36,53,24,459
(c)	Rent	1,41,76,519	97,20,781
(d)	Repairs and maintenance - Buildings	9,69,249	11,01,757
(e)	Repairs and maintenance - Others	16,11,752	18,21,428
(f)	Insurance	2,36,661	59,76,183
(g)	Rates and Taxes	25,537	1,70,256
(h)	Communication expenses	13,31,801	29,77,252
(i)	Legal and professional charges	1,66,59,733	1,82,21,077
(j)	Auditor's remuneration	20,67,183	16,28,450
(k)	Office Expense	1,01,88,975	79,28,848
(l)	Travelling and conveyance expenses	5,49,81,617	5,25,51,965
(m)	Power and fuel	4,19,075	5,79,807
(n)	Food & Lodging	3,62,46,104	3,57,97,592
(o)	Subscription Expense	51,23,478	28,05,668
(p)	Miscellaneous expenses	5,94,631	6,10,999
(q)	Training Expenses	1,02,40,093	1,45,37,439
(r)	Printing and stationery	82,97,880	73,71,868
(s)	Assets written off [Refer Note 3(VII)]	33,953	2,87,858
	<b>Total</b>	<b>57,08,71,489</b>	<b>54,01,90,944</b>

