

INDEPENDENT AUDITOR'S REPORT

To
The Members of Governing Board
POPULATION FOUNDATION OF INDIA
New Delhi

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **POPULATION FOUNDATION OF INDIA** ("the Foundation"), which comprise the Balance Sheet as at 31st March, 2016, and the Income & expenditure account for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility of Financial Statements

The management of the Foundation is responsible for the preparation of these financial statements that give a true and fair view of the financial position and income & expenditure of the foundation in accordance with generally accepted accounting principles in India for Non-Profit entities. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that gives a true and fair view and free from material misstatements, 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 conducted our audit in accordance with standard on auditing issued by the institute of Chartered Accountant of India. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend upon the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the organisations preparation

BRANCH OFFICES

Delhi : D 7, Maharani Bagh, New Delhi-110065 (INDIA) Phones : 26311192, 26843211 Fax : 91-11-26843073
Bhopal : 114, Shree Tower, 2nd Floor, Zone-II, Bhopal (MP) Ph. : 0755-4076725, 2769224, 2769225, 09425393729
Dehradun : 1st Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Ph : 09412063494
Mumbai : 7& 8, G. F, Wing-A, Radhavji Building, 15/17 Raghavji Road, Gowalia Tank, Mumbai-400026.



and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India for non-profit entities;

1. In the case of balance sheet, of the state of affairs of the foundation as at 31st march, 2016.
2. In the case of income and expenditure account, of the surplus for the year ended on that date;

We further report that-

- a. We have obtained all the information and explanations which to the best of best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of accounts have been kept by the foundation so far as appear from our examination of those books;
- c. The Balance sheet and income and expenditure account dealt with by this report are in agreement with the books of accounts.

For Bansal & Co
Chartered Accountants
Firm's Registration No.-001113N


D.S. Rawat
(Partner)
(Membership No.083030)



Place of Signature:

Date: 24.08.2016

POPULATION FOUNDATION OF INDIA
(A SOCIETY REGISTERED UNDER THE SOCIETIES REGISTRATION ACT, 1860)

BALANCE SHEET AS AT MARCH 31, 2016

As at March 31, 2015	LIABILITIES	As at March 31, 2016	As at March 31, 2015	ASSETS	As at March 31, 2016
Rs.		Rs.	Rs.		Rs.
50,000,000	CORPUS FUND	50,000,000	17,212,764	FIXED ASSETS (As per Schedule 'A' Annexed)	13,537,859
	SOCIETY FUND		314,631,473	INVESTMENTS (As per Schedule 'B' Annexed)	333,361,609
313,972,942	Balance Brought Forward				
36,494,699	Add : Excess of income over expenditure transferred from Income and expenditure Account	350,467,641			
		31,325,931	207,800,176	CASH AND BANK BALANCES (As per Schedule 'C' Annexed)	192,062,792
	CAPITAL RESERVE				
7,058,153	Grant in Kind Received	4,705,435		CURRENT ASSETS, LOANS AND ADVANCES (Unsecured considered Good) (As per Schedule 'D' Annexed) (Advances recoverable in Cash or in kind or value to be received)	95,765,527
			60,971,804	Grants Advances for projects / programs funded from core funds (As per Schedule 'E' Annexed)	7,199,794
171,725,187	UNUTILISED PROJECT GRANTS - INTERNATIONAL AGENCIES (As per Schedule 'F' Annexed)	171,571,070	1,935,597	Less : Provision for Expenses against Grants	5,479,323
3,915,706	UNUTILISED PROJECT GRANTS - LOCAL AGENCIES (As per Schedule 'G' Annexed)	2,866,438			
18,285,815	CURRENT LIABILITIES AND PROVISIONS (As per Schedule 'H' Annexed)	25,511,743			
601,452,502		636,448,258	601,452,502		636,448,258

Significant Accounting Policies and Notes to the Accounts (As per Schedule 'K' annexed)
As per our report of even date attached

For Bansal & Co.,
Chartered Accountants
Firm Reg. No. 0014413N



D.S. Rawat
Partner
M.No. 083030

Place : New Delhi
Date : 24.08.2016

Raam Kumar
Director (F & A)



Poonam Muttreja
Executive Director

Dr Vinay Bharat-Ram
Chairman, Governing Board

POPULATION FOUNDATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

Year ended March 31, 2015	EXPENDITURE	Year ended March 31, 2016	Year ended March 31, 2015	INCOME	Year ended March 31, 2016
Rs.		Rs.	Rs.		Rs.
18,795,795	Grants Disbursed from Core Funds : (As per Schedule 'I' Annexed)	11,572,981	28,010,941	Interest :	
283,661,868	Grant-in-aid from International Agencies utilised during the Year (As per Schedule 'I' Annexed)	302,897,734	1,156,062	- On Investments	32,324,918
13,245,115	Grant-in-aid from Local Agencies utilised during the Year (As per Schedule 'G' Annexed)	9,783,693	21,245,003	- On Savings Bank Account	1,250,685
5,048,920	Project Implementation Expenses	11,335,494	321,600	Gain/Profit on sale of Investments	
21,355,617	Management & Administration Expenses (As per Schedule 'J' Annexed)	5,590,163	710,000	Incentives on Investments	809,595
1,574,894	Depreciation	1,227,413		Fees	2,291,330
				Rental Income	23,742,884
				Grant in Aid :	
				- International Agencies	302,897,734
				- National Agencies	9,783,693
36,494,699	Excess of Income over Expenditure transferred to Society Fund in the Balance Sheet	31,325,931	75,782	Miscellaneous Receipts	632,570
380,176,908		373,733,409	380,176,908		373,733,409

Significant Accounting Policies and Notes to the Accounts (As per Schedule 'K' annexed)

For Bansal & Co.,
Chartered Accountants
Firm Reg. No. 001137
New Delhi

D.S. Rawat
Partner
M. No. 083030

Place : New Delhi
Date : 24.08.2016

Raam Kumar
Director (F & A)

Poonam Muttreja
Executive Director

Dr Vinay Bharat-Ram
Chairman, Governing Board



POPULATION FOUNDATION OF INDIA

FIXED ASSETS SCHEDULE AS AT MARCH 31, 2016

S.No.	PARTICULARS	Rate of Depreciation	GROSS BLOCK (AT COST)					DEPRECIATION				NET BLOCK	
			As at	During the year	Sale/	Total as at	Upto	For the	Written	Total upto	As at	As at	
			April 1, 2015 Rs.	Additions Rs.	Adjustment Rs.	March 31, 2016 Rs.	March 31, 2015 Rs.	Year Rs.	Back Rs.	March 31, 2016 Rs.	March 31, 2016 Rs.	March 31, 2015 Rs.	
1	Land - Leasehold	99 Years	475,023	-	-	475,023	147,686	4,798	-	152,484	322,539	327,337	
2	Building	5%	23,152,554	-	-	23,152,554	16,883,766	313,440	-	17,197,206	5,955,348	6,268,787	
3	Motor Vehicle	20%	3,904,245	-	2,090,604	1,813,641	2,007,755	277,039	1,579,306	705,488	1,108,153	1,896,490	
4	Furniture & Fixtures	10%	2,398,979	-	-	2,398,979	1,985,722	41,326	-	2,027,048	371,931	413,257	
5	Equipments	33.33%	6,046,100	374,291	180,796	6,239,595	4,873,398	510,321	164,918	5,218,801	1,020,794	1,172,702	
6	Computers/Printers	60%	1,695,719	58,110	-	1,753,829	1,619,681	80,489	-	1,700,170	53,659	76,038	
7	Temporary Wooden Partitions/Structures	100%	39,363	-	-	39,363	39,363	-	-	39,363	-	-	
	SUB TOTAL (A)		37,711,983	432,401	2,271,400	35,872,984	27,557,371	1,227,413	1,744,224	27,040,560	8,832,424	10,154,611	
8	Equipment (DFID Donated) (Refer Note below)	33.33%	10,586,700	-	-	10,586,700	3,528,547	2,352,718	-	5,881,265	4,705,435	7,058,153	
	SUB TOTAL (B)		10,586,700	-	-	10,586,700	3,528,547	2,352,718	-	5,881,265	4,705,435	7,058,153	
	Grand Total (A +B)		48,298,683	432,401	2,271,400	46,459,684	31,085,918	3,580,131	1,744,224	32,921,825	13,537,859	17,212,764	

Note: Depreciation of Equipment (Donated by DFID) of Rs. 2,352,718/- has been adjusted with the Capital Reserve created for the same.



Raam Kumar
Raam Kumar
Director (F & A)



Poonam Muttreja
Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA

INVESTMENTS AS AT MARCH 31, 2016

S.No.	Name of the Company	Date of Investment	Date of Maturity	Rate of Interest	Investment as at March 31, 2016	Investment as at March 31, 2015
				%	Rs.	Rs.
I	Fixed Deposits : (Long Term)					
1	HDFC Ltd.	14.02.2013	14.11.2015	9.75	-	9,900,000
2	HDFC Ltd.	10.11.2014	10.11.2017	9.80	35,000,000	35,000,000
3	HDFC Ltd.	21.12.2014	21.10.2016	9.80	19,731,473	19,731,473
4	HDFC Ltd.	23.04.2015	23.12.2018	9.40	20,000,000	20,000,000
5	HDFC Ltd.	05.08.2014	05.08.2017	9.75	40,000,000	40,000,000
6	HDFC Ltd.	26.03.2015	26.03.2018	9.50	23,000,000	23,000,000
					137,731,473	147,631,473
7	Dewan Housing Finance Corporation Limited	18.12.2012	18.04.2016	11.15	20,000,000	20,000,000
8	Dewan Housing Finance Corporation Limited	10.06.2015	10.06.2018	9.75	7,500,000	-
					27,500,000	20,000,000
9	Mahindra & Mahindra Financial Services Ltd.	05.06.2013	05.06.2015	10.00	-	10,000,000
10	Mahindra & Mahindra Financial Services Ltd.	21.06.2013	21.06.2015	10.00	-	5,000,000
11	Mahindra & Mahindra Financial Services Ltd.	20.01.2015	20.01.2018	9.75	7,500,000	7,500,000
12	Mahindra & Mahindra Financial Services Ltd.	22.01.2015	22.01.2018	9.75	7,500,000	7,500,000
13	Mahindra & Mahindra Financial Services Ltd.	24.01.2015	24.01.2018	9.75	5,000,000	5,000,000
14	Mahindra & Mahindra Financial Services Ltd.	27.06.2015	27.06.2018	9.25	5,000,000	-
15	Mahindra & Mahindra Financial Services Ltd.	04.07.2015	04.07.2018	9.25	5,000,000	-
16	Mahindra & Mahindra Financial Services Ltd.	14.09.2015	14.09.2018	9.25	5,000,000	-
17	Mahindra & Mahindra Financial Services Ltd.	21.09.2015	21.09.2018	9.25	5,000,000	-
					40,000,000	35,000,000
18	PNB Housing Finance Limited	21.06.2013	21.06.2015	9.40	-	5,000,000
19	PNB Housing Finance Limited	28.06.2013	28.06.2015	9.40	-	10,000,000
20	PNB Housing Finance Limited	03.06.2013	03.06.2015	9.40	-	7,500,000
21	PNB Housing Finance Limited	13.04.2013	13.04.2016	9.40	9,500,000	9,500,000
22	PNB Housing Finance Limited	13.04.2013	13.04.2015	9.40	-	9,000,000
23	PNB Housing Finance Limited	13.04.2013	13.04.2015	9.40	-	9,000,000
24	PNB Housing Finance Limited	27.03.2015	27.03.2018	9.25	20,000,000	20,000,000
25	PNB Housing Finance Limited	28.06.2015	28.06.2018	9.15	10,000,000	-
26	PNB Housing Finance Limited	13.04.2015	13.04.2018	9.25	10,815,068	-
27	PNB Housing Finance Limited	13.04.2015	13.04.2018	9.25	10,815,068	-
					61,130,136	70,000,000
28	Indian Bank	25.07.2014	25.06.2017	9.00	10,000,000	10,000,000
29	Indian Bank	25.07.2014	25.06.2017	9.00	10,000,000	10,000,000
30	Indian Bank	25.07.2014	25.06.2017	9.00	10,000,000	10,000,000
					30,000,000	30,000,000
31	LIC Housing Finance Limited	20.09.2014	20.09.2017	9.40	12,000,000	12,000,000
					12,000,000	12,000,000
32	Bajaj Finance Limited	14.09.2015	14.09.2018	9.25	10,000,000	-
33	Bajaj Finance Limited	19.11.2015	19.11.2018	8.90	15,000,000	-
					25,000,000	-
	TOTAL				333,361,609	314,631,473



Raam Kumar
Director (F & A)



Poonam Muttreja
Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA

CASH AND BANK BALANCES AS AT MARCH 31, 2016

S.No.	Particulars		As at March 31, 2016		As at March 31, 2015
		Rs.	Rs.	Rs.	Rs.
1	Cash in hand				
	i) At Delhi Office	20,877		13,545	
	ii) At Patna Office	6,874		202	
	iii) USAID-Health of the Urban poor	-		5,190	
	iv) Save the Children Fund	-		17,838	
	Total - I		27,751		36,775
2	In Savings account with:				
	i) Indian Bank - 405035762		19,946,091		34,466,685
	ii) Indian Bank - 6048270729		6,233		14,746
	iii) State Bank of India		170,804		164,106
	iv) Indian Overseas Bank – FCRA Account		171,571,070		171,702,159
	at New Delhi	171,569,177		171,507,011	
	at Bhopal	312		4,037	
	at Bhubaneshwar	1,581		191,111	
	v) Indian Bank - 725970930				
	NRHM project funded by MOHFW-GOI		276,377		125,675
	vi) Indian Bank - 833432309				
	- CBPM Project Account		64,466		1,290,030
	Total - II		192,035,041		207,763,401
	TOTAL (I+II)		192,062,792		207,800,176

Note : Bank balance under Indian Overseas Bank -FCRA Account, New Delhi at Rs. 171,569,177/- includes Fixed deposit amounting to Rs. 110,947,426/-




Raam Kumar
Director (F & A)




Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA

ADVANCES TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016

S.No.	Particulars	As at March 31, 2016	As at March 31, 2015
	Current Assets, Loans and Advances	Rs.	Rs.
1	Sundry Deposits	184,250	184,250
2	Sundry Debtors	2,535,231	1,320,800
3	Advance to Staff	-	-
4	Recoverable from Projects	29,302,300	30,166,099
5	TDS Recoverable	6,076,710	3,830,702
6	L.I.C Employees Group Gratuity Fund (Net Off)	(642,672)	227,837
7	Prepaid Expense	1,840,805	1,843,754
8	Interest Accrued on Investment	36,468,903	23,398,362
9	Advance for Investment	20,000,000	-
	Total	95,765,527	60,971,804




Raam Kumar
Director (F & A)


Poonam Muttreja
Executive Director



POPULATION FOUNDATION OF INDIA

GRANTS ADVANCES FOR PROJECTS/PROGRAMMES FUNDED FROM CORE FUNDS

S.No.	Title of the Project	As at March 31, 2016	As at March 31, 2015
		Rs.	Rs.
	<u>Grant Advances with the Partners</u>		
1	Population Stabilisation Programme in 12 Blocks of Amethi, CSM Nagar, UP - Save A Mother Foundation (SAM)	3,596,734	268,734
2	Mobilising the unreached: Using BCC and ensuring quality family planning services through boat clinics in Assam – Centre for North East Studies & Policy - (C-NES) - Phase II	2,649,585	1,872,561
3	Emerging Reproductive Rights of women - SUTRA (HP)	600,975	107,117
4	Enhance Women's Reproductive Health and well being and promote youth awareness and empowerment - Jagori Rural Charitable Trust	-	157,659
5	One billion rising campaign by Jagori Rural Charitable Trust	-	360,000
6	Women's health outreach Project by Nishtha Rural Health, Education & Environment Centre	-	450,000
7	Infant and Child Mortality in India : District Level Estimates based on 2011 Census by Centre for Development Studies	367,500	-
8	"Kadam Badhate Chalo"- the campaign to address violence against girls and women in public places by Participatory Research In Asia (PRIA)	90,000	-
	Sub Total (A)	7,304,794	3,216,071
	<u>Grants Payable to the Partners</u>		
1	A livelihood generating initiative in Kashmir by Commitment to Kashmir Trust (CTOK)	-	50,000
2	Repositioning of Family Planning in PHCs in Karnataka through PPP. Karuna Trust , Bangalore	-	186,232
3	KAUSHALI : A family planning programme to bring about sustainable improvement in the health and well being of poor and disadvantaged families in the urban slums of Madanpur Khader, New Delhi by AGRAGAMI India	-	3,907
4	India's champions exploring determinants of young women's empowerment in Rajasthan through e-transfers by Institute of Development Studies (IDS)	-	204,050
5	Organising workshop on SDG 3 for ensuring healthy lives by Centre for Health Education Training, and Nutrition Awareness (CHETNA)	25,000	-
6	Organising 43rd Annual Conference of Indian Association of Preventive and Social Medicine by IIPH	20,000	-
7	Organising two RTI workshops for honorarium of the persons working for the school of democracy in Delhi by Loktantrashala	50,000	-
8	Organising International Conference on male involvement on improving women sexual health and reproductive health: Evidences, action and possibilities by NIRRH	10,000	-
	Sub Total (B)	105,000	444,189
	TOTAL (A - B)	7,199,794	2,771,882



Raam Kumar
Director (F & A)



Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA

GRANTS UTILIZED DURING THE YEAR 2015-16 OUT OF FUNDS RECEIVED FROM INTERNATIONAL AGENCIES FOR PROJECTS/PROGRAMS AND BALANCE UNUTILIZED AS AT MARCH 31, 2016

S.No.	Source of Fund	INCOME			EXPENDITURE					Unutilised / Bank Balance as at March 31, 2016
		Unutilised Balance as at April 1, 2015	Receipts during the year	Interest & Other Income during the year	Total Income as at March 31, 2016	Expenditure as at March 31, 2016	Net of Advances and payables as at April 1, 2015	Net of Advances and Payables as at March 31, 2016	Net Expenditure paid as at March 31, 2016	
		(A) Rs.	(B) Rs.	(C) Rs.	(D=A+B+C) Rs.	(E) Rs.	(F) Rs.	(G) Rs.	(H=E+F-G) Rs.	(I=D-H) Rs.
	FOREIGN CONTRIBUTION UNDER FCRA									
1	The John D and Catherine T Mac Arthur Foundation, Chicago, Illinois - Scaling up NGO and Public sector innovations on reducing maternal mortality and morbidity and advancing young people's sexual and reproductive health in India	514,110	-	13,436	527,546	516,294	11,252	-	527,546	(0)
2	USAID-Health of the Urban Poor	1,734,049	32,266,044	407,092	34,407,185	40,186,651	(216,304)	5,565,056	34,405,291	1,894
3	The David & Lucile Packard Foundation - California, USA - Repositioning of Family Planning within a women's empowerment and human rights framework in National Development	8,048,342	-	269,283	8,317,625	5,013,119	(436,091)	19,433	4,557,595	3,760,030
4	International Center for Research on Women, Washington DC, USA - Impact on Marriage : Programme Assessment of Conditional Cash Transfers (IMPACCT)	4,569	564,475	(13,052)	555,992	295,508	260,484	-	555,992	(0)
5	Johns Hopkins University, Bloomberg School of Public Health, Baltimore, Maryland, USA	1,727,238	12,790,223	110,656	14,628,117	16,105,969	(418,303)	1,076,641	14,611,025	17,092
6	Advance Family Planning - II	62,606,684	49,237,500	4,670,490	116,514,674	39,422,265	1,064,460	3,965,980	36,520,745	79,993,929
7	Realizing Commitments to Family Planning	93,773,282	-	2,908,770	96,682,052	57,577,606	54,529	3,115,018	54,517,117	42,164,935
8	Family Planning Serial - MKBKSH	2,316,730	-	44,648	2,361,378	1,570,727	790,651	-	2,361,378	-
	The David & Lucile Packard Foundation - California, USA - Increase support for advancing sexual and reproductive health and rights and family planning in South Asia									



POPULATION FOUNDATION OF INDIA

SCHEDULE G

GRANTS UTILIZED DURING THE YEAR 2015-16 OUT OF FUNDS RECEIVED FROM LOCAL AGENCIES FOR PROJECTS/PROGRAMS AND BALANCE UNUTILIZED AS AT MARCH 31, 2016

S.No.	Source of Fund	INCOME			EXPENDITURE				Unutilised / Bank Balance as at March 31, 2016
		Unutilised Balance as at April 1, 2015	Receipts during the year	Interest & Other Income during the year	Total Income as at March 31, 2016	Expenditure as at March 31, 2016	Net of Advances and payables as at April 1, 2015	Net of Advances and Payables as at March 31, 2016	
		(A) Rs.	(B) Rs.	(C) Rs.	(D=A+B+C) Rs.	(E) Rs.	(F) Rs.	(G) Rs.	
	LOCAL FUNDS								
1	Community monitoring by Advisory Group on Community Action under NRHM - Ministry of Health & Family Welfare - Government of India (Phase II)	12,140	-	-	12,140	-	12,140	-	-
2	Strengthening Community Action For Health (CAH) under National Health Mission funded by National Health Systems Resource Centre (NHSRC) ** Refer Note 1	113,535	7,325,909	-	7,439,444	12,355,161	3,297,584	8,489,678	276,377
3	Community based Planning & Monitoring Project funded by State Health Society, Bihar (Phase - II)	1,290,031	0	(18,404)	1,271,627	-	1,271,627	64,467	64,467
4	Training for ASHA Trainers funded by State Health Society, Bihar - Phase II	-	-	-	0	-	(588,823)	(588,823)	-
5	Production of Film to Sensitize Health Service providers and Managers on Averting Maternal Deaths funded by State Health Society, National Health Mission, Madhya Pradesh	-	1,426,920	-	1,426,920	1,401,326	-	-	25,594
6	CSR Grant from BFL Investment and Financial Consultants Pvt.Ltd	1,250,000	-	-	1,250,000	-	-	-	1,250,000



S.No.	Source of Fund	INCOME				EXPENDITURE				Unutilised / Bank Balance as at March 31, 2016
		Unutilised Balance as at April 1, 2015	Receipts during the year	Interest & Other Income during the year	Total Income as at March 31, 2016	Expenditure as at March 31, 2016	Net of Advances and payables as at April 1, 2015	Net of Advances and Payables as at March 31, 2016	Net Expenditure paid as at March 31, 2016	
		(A) Rs.	(B) Rs.	(C) Rs.	(D=A+B+C) Rs.	(E) Rs.	(F) Rs.	(G) Rs.	(H=E+F-G) Rs.	(I=D-H) Rs.
7	CSR Grant from Apollo Trading and Finance Pvt Ltd	1,250,000	-	-	1,250,000	-	-	-	-	1,250,000
	TOTAL	3,915,706	8,752,829	(18,404)	12,650,131	13,756,487	3,992,528	7,965,322	9,783,693	2,866,438

Note 1:

An Amount of Rs. 8,213,301 is recoverable from NHSRC as the expenditure for the project was done out of advance of Rs. 8,489,678 from PFI. The net amount of Rs. 276,377 which is lying in Bank pertains to advance from PFI and is not unutilised amount.



Raam Kumar
Raam Kumar
Director (F & A)




Poonam Muttreja
Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA

CURRENT LIABILITIES AND PROVISIONS FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016

S.No.	Particulars	As at March 31, 2016	As at March 31, 2015
	Current Liabilities and Provisions		
1	Advance Rent	6,467,455	5,689,500
2	Sundry Creditors	873,147	1,102,123
3	Security Deposit	12,040,290	8,199,750
4	TDS Payable	61,960	705,766
5	Gratuity Provision	3,851,614	-
6	Leave Salary Provision	2,686,348	2,364,714
7	Payable to Projects	-	53,495
8	Recoverable from LIC Group Gratuity Scheme	(968,271)	89,201
9	Salary Payable	-	89,088
10	Payable to BMGF (TDS on Interest Income)	412,987	
10	Advance - Patna Office	-	11,342
11	Payable to Staff	86,213	(19,164)
	TOTAL	25,511,743	18,285,815




Raam Kumar
Director (F & A)




Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA

**GRANTS DISBURSED AND UTILISED FOR PROJECTS/PROGRAMMES
FUNDED BY PFI FROM OUT OF ITS CORE FUNDS FOR THE YEAR ENDED MARCH 31, 2016**

S.No.	Title of the Project	For the year ended March 31, 2016	For the year ended March 31, 2015
I	Demonstration/Action Research		
1	Population Stabilisation Programme in 12 Blocks of Amethi, CSM Nagar, UP - Save A Mother Foundation (SAM)	2,896,278	2,690,696
2	Mobilising the unreached: Using BCC and ensuring quality family planning services through boat clinics in Assam – Centre for North East Studies & Policy - (C-NES) - Phase II	2,289,974	1,935,597
3	Repositioning of Family Planning in PHCs in Karnataka through PPP - Karuna Trust , Bangalore	406,964	1,986,347
4	KAUSHALI : A family planning programme to bring about sustainable improvement in the health and well being of poor and disadvantaged families in the urban slums of Madanpur Khader, New Delhi - AGRAGAMI India	1,205,755	2,576,357
5	Legal Interventions to address the health needs of women, children and adolescents - Socio Legal Information Center (SLIC)	-	908,399
6	Emerging Reproductive Rights of women - SUTRA (HP)	619,142	3,958,260
7	Enhance Women's RH and well being and promotes youth awareness and empowerment - Jagori Rural Charitable Trust	1,531,873	1,405,215
8	India's champions exploring determinants of young women's empowerment in Rajasthan through e-transfers - Institute of Development Studies (IDS)	-	1,334,223
9	Humanitarian Aid to people affected by floods in Jammu and Kashmir - Action Aid Association	-	500,000
10	A Livelihood Generating Initiative in Kashmir - Commitments to Kashmir (CTOK)	-	500,000
11	Young Married Women Project - Institute of Health Management , Pachod	-	8,500
12	Young Married Women Project - Sri Ram Ahirao Memorial Trust	-	22,201
13	Muzaffarnagar Relief Work - Sadbhavna Trust	-	500,000
	TOTAL - I	8,949,986	18,325,795
II	Conferences, Seminars, Task Forces & Workshops		
1	Foundation for Universal Responsibility - HH Dalai Lama - FURHH	-	5,000
2	Appreciation Programme on Population & sustainable Development - IGNOU	-	162,000
3	Donation to Civil Society Online for the purpose of supporting underwriting 10 subscriptions	-	6,000
4	Organising two RTI workshops for honorarium of the persons working for the school of democracy in Delhi - Loktantrashala	500,000	142,000
5	Organising Two days state level workshops in critical states to provide inputs on compliance of FCRA - Voluntary Action Network India (VANI)	-	150,000
6	Infant and Child Mortality in India : District Level Estimates based on 2011 Census - Centre for Development Studies	120,000	
7	Organising International Conference on male involvement on improving women sexual health and reproductive health: Evidences, action and possibilities - NIRRH	100,000	
8	ANM's National Convention - Academy of Nursing Studies & Women's Empowerment Research Studies (ANSWERS)	500,000	
9	Organising workshop on SDG 3 for ensuring healthy lives - Centre for Health Education Training, and Nutrition Awareness (CHETNA)	142,995	
10	Organising 43rd Annual Conference of Indian Association of preventive and Social Medicine - IIPH	200,000	
11	Enhance Women's Reproductive Health and well being and promote youth awareness and empowerment - Jagori Rural Charitable Trust	560,000	
12	Women's health outreach Project - Nishtha Rural Health, Education & Environment Centre	500,000	
13	For supporting Fund raising challenge 2015 of letz change.Org - Society for Rural Urban and Tribal Initiatives (SHRUTI)	-	5,000
	TOTAL - II	2,622,995	470,000
	GRAND TOTAL (I+II)	11,572,981	18,795,795



Raam Kumar
Director (F & A)



Poonam Muttreja
Executive Director

SCHEDULE 'J'**POPULATION FOUNDATION OF INDIA****MANAGEMENT AND ADMINISTRATION EXPENSES ANNEXED TO AND FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Salaries & Benefits	29,017,260	25,754,855
Less : Recoveries from Projects	(24,922,387)	(7,420,171)
Salary net of Recoveries from Projects (A)	4,094,873	18,334,684
Direct Expenses		
Communication	349,875	727,007
Travel	350,422	530,132
Local Conveyance	56,915	48,621
Printing, Stationery & Computer Accessories	225,528	397,329
Audit Fees & Expenses	737,589	611,037
Repairs & maintenance	2,582,830	2,169,048
Staff Welfare and Meeting Expenses	421,383	505,451
Consultant Fees & Expenses	1,174,674	570,587
Bank Charges	10,679	10,276
Statutory Charges (Admin PF, EDLI, Property Tax, Ground Rent, Sub letting charges)	1,575,238	2,978,699
Insurance	553,911	390,196
Motor Vehicle Maintenance	243,688	246,402
HRD Expenses	17,459	29,196
Electricity & water	1,691,475	1,283,591
Miscellaneous Expenses	130,674	151,726
Legal Expenses	334,350	441,600
Subscription & Membership Fees	49,746	46,258
Assets written off / Value less than 5,000/ Donated Assets	89,550	-
Total of Direct Expenses	10,595,986	11,137,156
Less: Recoveries from Projects	(9,100,696)	(8,116,223)
Direct Expenses net of recoveries from projects (B)	1,495,290	3,020,933
Total Expenses net of recoveries from projects (A + B)	5,590,163	21,355,617



Raam Kumar
Director (F & A)



Poonam Muttreja
Executive Director

POPULATION FOUNDATION OF INDIA**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED MARCH 31, 2016**A. Significant Accounting Policies:****i) Accounting convention:**

The accounts are prepared under the historical cost convention, on accrual basis and in accordance with the generally accepted accounting practices and applicable accounting standards unless otherwise stated.

ii) Fixed assets and depreciation:

- (a) Fixed assets are stated at cost less accumulated depreciation.

Cost of acquisition/construction includes freight, duties, taxes and other incidental expenses incurred until installation/commissioning of the asset concerned.

The Fixed Assets purchased by the Population Foundation of India are funded from out of its own sources. The Assets purchased by the Grants given by the Population Foundation of India to various Grantees are not taken as Fixed Assets in the books of the Foundation. These are accounted for as the expenses of the Foundation when Grants are released to the Grantees for their purchases.

- (b) Fixed assets are depreciated on the written down value method at the following rates of

Depreciation:

Building	5%
Motor vehicles	20%
Furniture and fixtures	10%
Equipments	33.33%
Computers/Printers	60%
Temporary Wooden Partitions/Structures	100%

- (c) Leasehold land is amortized over the life of the lease.

- (d) Depreciation on additions are charged for the full year irrespective of the date of acquisition and no depreciation is charged on assets sold/discarded during the year.

iii) Grants:

- (a) Grants received from external funding agencies, to the extent utilized are taken to income and corresponding expenses and the balance amount carried forward as unutilized grants.



[Handwritten signature]



(b) In respect of expenditure incurred by grantees on projects funded by PFI out of its own resources, they are accounted for based on the Quarterly Expenditure Reports and finally settled on the basis of Utilisation Certificates by independent firms of Chartered Accountants or by the Management and the same has been relied upon by the Auditor.

iv) **Investments:**

Investments classified as Long Term investments are recorded at cost until there is permanent diminution.

Investments having Original Maturity of lesser than one year at the time of investment are classified as current Investment and these are carried at cost or realizable value whichever is lower.

v) **Employee benefits:**

(a) The Foundation has various schemes for its employee's benefits such as provident fund, Mediclaim Insurance and gratuity. The Foundation's contribution to the provident fund, leave encashment in respect of all employees, determined as per the rules of the Foundation on an accrual basis, are charged to revenue.

(b) As per the Rules and Regulations, the Foundation does not have any obligation towards post employment life insurance and post employment medical care.

(c) Provision for gratuity has been made in respect of all employees as per the Payment of Gratuity Act, 1972. PFI has taken a Group Gratuity Scheme from LIC and provision has been made based on the valuation provided by LIC.

vi) **Foreign currency transactions:**

Grants received in foreign currency are accounted for at the exchange rates prevailing on the date the transaction takes place.

B. Notes to the Accounts

1. (a) The Society is registered under section 12A of the Income Tax Act, 1961 bearing Registration No. DLI (C) (I-1877).
- (b) Permanent Account Number (PAN) – AAATP0002F
- (c) The Society is notified under section 10(23C)(iv) of the Income Tax Act, 1961 vide notification no. DGIT (E)/10(23C)(iv)/2008-09/1005 dated 15th October, 2008 w.e.f assessment year 2008-09.
- (d) The Society is registered under Service tax Registration No. AAATP0002FSD001 by Central Excise Department.



- (e) The Society is registered under Foreign Contribution (Regulation) Act, 1976 bearing registration No. 231650340.
2. During the year, a sum of Rs 720.49 lakhs (previous year Rs 479.23 lakhs) have been charged to the projects funded by International and other agencies as salaries and administrative overheads, including employee costs, on a basis considered reasonable by the management. These have been netted off from the total expenditure.
3. Figures for the previous year have been re-grouped/re-arranged, wherever necessary.




Raam Kumar
Director (F & A)




Poonam Muttreja
Executive Director