Deloitte Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B,
DLF Cyber City Complex,
DLF City Phase - II,
Gurugram - 122 002,
Haryana, India

Phone: +91 124 679 2000 Fax: +91 124 679 2012

CERTIFICATE

We have audited the financial statements, consisting the Balance sheet as at March 31, 2022, the Income and Expenditure account, the Receipts and Payments account and related schedule of **Population Foundation of India ("the Foundation"), B-28, Qutub Institutional Area, Tara Crescent, New Delhi -110016** for the year ended 31st March, 2022 and examined all relevant books and vouchers and certify that according to the audited account and based on our comments provided in the attached notes:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs. 224,513,446;
- (ii) foreign contribution of Rs. 60,309,730 and donation in kind of Rs. 721,325 received by the Foundation during the financial year **2021-2022**;
- (iii) interest and other income derived from foreign contribution of Rs. 12,728,396 was received by the Foundation during the year **2021-2022**;
- (iv) the balance of unutilised foreign contribution with the Foundation at the end of the financial year **2021–2022** was Rs. 138,893,163;
- (v) Certified that the Foundation has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) Based on such checks and tests considered and performed by us, the information furnished in the certificate and in the enclosed Balance Sheet and Statement of Receipt and Payments appears to be correct in all material respects.
- (vii) The Foundation has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No: 117866W/ W-100018)

Rajesh Kumar Agarwal

(Partner)

| (Membership No: 105546) (UDIN: 22105546AVJSPH3019)

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Chartered

Accountants

Place: New Delhi

Date: September 27, 2022

Deloitte Haskins & Sells LLP

Notes to Certificate:

This certificate is issued in accordance with the terms of our engagement letter dated June 15, 1.

Management's Responsibility

- The preparation of the accompanying financial statements and FORM FC-4 is the responsibility of 2. the Management of the Foundation. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Form, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Management of the Foundation is also responsible for compliance of the provisions of the 3. Foreign Contribution (Regulation) Act, 2010, rules, notifications/ orders issued there under from time to time.

Auditor's Responsibility

- We have examined the books of account and other relevant records and documents maintained 4. by the Foundation as a part of our audit as at and for the year ended March 31, 2022 for the purpose of providing reasonable assurance on the particulars mentioned in the certificate.
- We have conducted our examination in accordance with the Guidance Note on Reports or 5. Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control 6. (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Restriction on Use

The certificate has been provided by Deloitte Haskins & Sells LLP at the request of the Foundation 7. and prepared for the purpose of submission to the Ministry of Home Affairs on a confidential basis. This certificate is not intended for general circulation or publication and is not to be reproduced or used for any purpose, other than for the purpose stated above. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No: 117866W/ W-100018)

> Rajesh Kuman Agarwal (Partner)

(Membership No: 105546)

(UDIN: 22105546AVJSPH3019)

Place: New Delhi

Date: September 27, 2022

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Balance Sheet as at March 31, 2022

(Financial Statements under Foreign Contribution (Regulation) Act, 2010)

Particulars	Schedule	As at March 31, 2022 Rs.
SOURCES OF FUNDS		
CAPITAL		
Society fund	1	2,276,845
DEFERRED GRANT	2	11,879,186
LIABILITIES AND PROVISIONS		
Restricted project fund	3	134,962,698
Current liabilities	4	2,211,604
		151,330,333
APPLICATION OF FUNDS		
FIXED ASSETS		
Net block	5	11,879,186
CURRENT ASSETS, LOANS AND ADVANC	ES	
Cash and bank balances	6	138,893,163
Loans and advances	7	557,984
		151,330,333
Significant accounting policies and notes to the accounts	16	

The schedules referred to above form an integral part of the accounts

Chartered Accountants

In terms of our report attached

For Deloitte Haskins & Sells LLP

Chartened Accountants

Rajesh kumar Agarwal

Partner

Place: New Delhi

Date : September 27, 2022 For Population Foundation of India

Poonam Muttreja Chief Financial Officer Executive Director

Place: New Delhi

: September 27, 2022 Date



Income and Expenditure Account for the year ended March 31, 2022 (Financial Statements under Foreign Contribution (Regulation) Act, 2010)

Particulars	Schedule	For the year ended March 31, 2022 Rs.
INCOME		
Grant income	8	162,688,940
Interest income	9	214,175
Other income	10	6,101,850
		169,004,965
EXPENDITURE		
Health and family planning expense	11	131,368,314
Behaviour change communication expense	12	5,765,243
Community action for health expense	13	24,067,383
Other project expense	14	4,677,715
Management and administrative expense	15	849,465
		166,728,120
Excess of Income over Expenditure		2,276,845
Significant accounting policies and notes to the accounts	16	

The schedules referred to above form an integral part of the accounts

In terms of our report attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

Rajesh kumar Agarwal

Partner

For Population Foundation of India

Raam Kumar

Poonam Muttreja

Chief Financial Officer Executive Director

Place: New Delhi Place: New Delhi

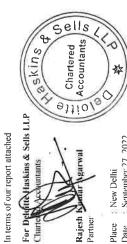
Chartered Accountants

Date : September 27, 2022 Date : September 27, 2022

RECEPTING Contact Channel Stetement b under Pareign Contaction Channel Stetement b under Pareign Contaction Channel Stetement Channel				Recipts and p	avments accou	Recipts and payments account for the year ended March 31, 2022				
Trecipie Program Pro			(Fina	ncial Statem	ents under For	eign Contribution (Regulation) Act, 2010)				
Creeins Cohen Co	RECEIP	SJ					MENTS			
Project payments Project pay		Grant	Other	Interest	Total		Program	Administrative	Fixed Assets	Total
y 224,513,446 Project payments Pro	Opening balance as at April 1, 2021						cybrises	cybenses	parcuasca	
Project payments Project pay	- with Kotak Mahindra Bank Ltd, New Delhi				224,513,446					
Project Dayments Project Day	- with State Bank of India, New Delhi				Ñ					
y - 258,434 Bill and Mediad Cates Foundation - Realising commitment to 17,825,836 5,020,718 1,234,346 24,06 y - 258,510 Children's Investment Fand Foundation - Expanding the quality 13,231,212 3,326,673 600,532 17,15 - 1,446,394 1,446,394 Children's Investment Fand Foundation - Expanding CSE in 10,735,686 1,658,019	Cronto raccivad									
Children's Investment Fund Foundation - Expanding CSE in 13.231,212 3,326,673 17,151	Bill and Melinda Gates Foundation - Realising commitment to family planning II	*	*	954,434	954,434	Frotect payments Bill and Melinda Gates Foundation - Realising commitment to family olaming 11	17,825,836	5,020,718	1,234,346	24,080,900
1,446,394 1,446,394 Children's Investment Fund Foundation - Expanding CSE in 10,735,686 2,550,169 1,446,394 1,446,394 Lider's Investment Fund Foundation - Girls education from 21,089,586 6,612,443 3,014,251 30,71	Children's Investment Fund Foundation - Expanding the quality of and access to adolescent reproductive health services	1.00	0)	258,510	258,510	Children's Investment Fund Foundation - Expanding the quality of and access to adolescent reproductive health services	13,231,212	3,326,673	600,532	17,158,417
1,658,019 1,658,019 1,658,019 2,000 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,658,019 1,659,01	Children's Investment Fund Foundation - Expanding CSE in India	.#)((1,446,394	1,446,394	Children's Investment Fund Foundation - Expanding CSE in India	10,735,686	2,550,169	1,166,869	14,452,724
Children's Investment Fund Foundation - Cirils education stories 1,465,437 105,884 113,931 1,68 25,571,730 479,747 26,051,477 Children's Investment Fund Foundation - Investing in health and 26,701,381 6,082,889 1,305,416 34,08 30,000,000 and testing of edicacy of augmented reality led intervention to improve efficacy of family planning counselling 2,828,246 312,352 109,402 3,250,000 3,250,000 Facebook India Unline Services Private Limited - Covid 2,828,246 312,352 109,402 3,250,000 4,880,000 1,522,089	Children's Investment Fund Foundation - Youth-led action for sex education	£k	8)	610,859,1	1,658,019	Children's Investment Fund Foundation - Youth-led action for sex education	21,089,586	6,612,443	3,014,251	30,716,280
25,571,730 Pacebook India Online Services Private Limited - Developing 26,701,381 6,082,889 1,305,416 34,08 30,000,000 Pacebook India Online Services Private Limited - Developing 353,259 205,177 28,083 78 30,000,000 Pacebook India Online Services Private Limited - Covid 2,828,246 312,352 109,402 3,250,000 3,250,000 Pacebook India Online Services Private Limited - Covid 2,828,246 312,352 109,402 3,250,000 4,88,000 Pacebook India Online Services Private Limited - Covid 2,828,246 312,352 109,402 3,250,000 1,522,089 The David & Lucile Packard Foundation - General Support 16,774,255 5,828,440 1,567,479 24,17 1,488,000 Pacebook India Online Restricted funds 1,499,527 18,637 1,488,000 Pacebook India Online Project expenses 1,499,527 18,496 Pacebook India Online Restricted funds 1,499,527 18,496 Pacebook India Online Restricted funds 1,499,527 18,496 Pacebook India Online Restricted funds 1,499,527 1,499,527 Pacebook India Online Restricted funds 1,499,527 1,499,527 Pacebook India Online Restricted funds 1,499,527 Pacebook India Online Restricted fu	Children's Investment Fund Foundation - Girls education stories of courage		₩.	9	74	Children's Investment Fund Foundation - Girls education stories of courage	_	105,884	113,931	1,685,252
30,000,000 30,000,000 and testing of efficacy of augmented reality led intervention to 553,259 205,177 28,083 78 improve efficacy of augmented reality led intervention to 5,228,246 312,352 109,402 3,250,000 Restancy project 2,828,246 2,118,109 2,118,	Children's Investment Fund Foundation - Investing in health and well being of adolescents		Ñ	479,747	26,051,477	Children's Investment Fund Foundation - Investing in health and well being of adolescents	_	6,082,889	1,305,416	34,089,686
Covid 3,250,000 Facebook India Online Services Private Limited - Covid 2,828,246 312,352 109,402 3,250,000 thening the Support - 93,178 93,178 The David & Lucile Packard Foundation - Strengthening the governance and operations of ARC coalition 2,118,109 249,740 87,476 2,45 1 Support - 1,522,089 1,522,089 The David & Lucile Packard Foundation - General Support 16,774,255 5,828,440 1,567,479 24,175 1 J.488,000 - 1,488,000 - 1,488,000 - 4,949,527 - 4,949 2 J.4,175 All 175 214,175 Management and administrative expenses 4,949,527 844,968 - 4,949 6 6,309,730 6,101,850 6,656,546 Total payments Total payments 118,272,534 31,158,090 9,227,785 - 1 Application balance as at March 31, 2022 - with Kotak Mahindra Bank Lid, New Delhi - with State Bank of India, New Delhi - with State Bank of India, New Delhi - with State Bank of India, New Delhi - 118,000 - 10,040 - 10,040 - 10,040 - 10,040<	Facebook India Online Services Private Limited - Developing and testing of efficacy of augmented reality led intervention to improve efficacy of family planning counselling	30,000,000	(10)	100		Facebook India Online Services Private Limited - Developing and testing of efficacy of augmented reality led intervention to improve efficacy of family planning counselline	553,259	205,177	28,083	786,519
thening the - 93,178	Facebook India Online Services Private Limited - Covid hesitancy project	3,250,000	ję.	3.	3,250,000	Facebook India Online Services Private Limited - Covid Ibesitaney project	2,828,246	312,352	109,402	3,250,000
Support 1,522,089 1,522,089 The David & Lucile Packard Foundation - General Support 16,774,255 5,828,440 1,567,479 24,17 1,488,000 -	The David & Lucile Packard Foundation - Strengthening the governance and operations of ARC coalition	91	91	93,178	93,178	The David & Lucile Packard Foundation - Strengthening the governance and operations of ARC coalition	2,118,109	249,740	87,476	2,455,325
1,488,000 - 1,488,000 Other Project expenses 18,637 - 1,488,000 Other Project expenses 4,949,527 - 4,949,527 - 4,949,527 - 4,949,527 - 4,949,527 - 4,949,527 - 4,949,527 - 4,949,527 - 4,949,527 - 4,949,68 - 8,141,185 - 8,101,850 - 8,101,	The David & Lucile Packard Foundation - General Support	*	*	1,522,089	1,522,089	The David & Lucile Packard Foundation - General Support	16,774,255	5,828,440	1,567,479	24,170,174
1,488,000 - 1,488,000 Colher Project expenses 4,949,527 - 4,949,527 Colher Project expenses 4,949,527 Colher Project expenses 4,949,527 Colher Project expenses 4,949,527 Colher Project expenses Colher Project Colher P	Population Foundation of India- Restricted funds	3.	(ŧ	0		Population Foundation of India- Restricted funds	•00	18,637	100	18,637
: - 214,175 214,175 Management and administrative expenses - 844,968 <	Reinibursement from FCRA agencies	1,488,000	r)			Other Project expenses	4,949,527	*	3	4,949,527
60,309,730 6,101,850 6,626,546 Total payments Total payments Total payments Closing balance as at March 31, 2022 Closing balance as at March 31, 2022 Closing balance as at March 31, 2022 Aviate Bank Ltd. New Delhi with State Bank of India, New Delhi Aviate Bank of India, New Delhi Avia	Interest Income	**	1 020 101 7	214,175	214,175	Management and administrative expenses	•	844,968		844,968
Closing balance as at March 31, 2022 - with Kolak Malinindra Bank Ltd, New Delhi - with State Bank of India, New Delhi	Total received	60,309,730			0,101,850	Total payments	118,272,534	31,158,090	9,227,785	
Closing balance as at March 31, 2022 138,88 - with Kotak Malinindra Bank Ltd, New Delhi 138,88 - with State Bank of India, New Delhi 202,25										
- with Kotak Malinidra Bank Ltd, New Delhi 138,88 - with State Bank of India, New Delhi - with State Bank of India, New Delhi						Closing balance as at March 31, 2022				
- WILL STATE DAIR OF HIGHA, NEW DEILI						with Kotak Mahindra Bank Ltd, New Delhi with State Book of India New Delki				138,889,224
					107 551 577	- WILL State Dails of High, 1959 Delili			Ī	454,5

^{*} Administrative expenses have been computed as provided in Rule 5, The Foreign Contribution (Regulation) Rules, 2011.

For Delutite Haskins & Sells LLP Charte Accountants



Place New Delhi Date September 27, 2022

Rajesh K

For Population Foundation of India



Place : New Delhi Date : September 27, 2022

Raim Kumar Chief Financial Officer

(Financial Statements under Foreign Contribution (Regulation) Act, 2010) Schedules forming part of the accounts

Particulars	As at March 31, 2022 Rs.
Schedule 1: Society fund	
Opening balance	
Add: Excess of income over expenditure Closing balance	2,276,845 2,276,845
Schedule 2: Deferred grant	
Opening balance	4,820,056
Add: Purchase of assets out of donor funds (Refer schedule 5)	9,949,110
Less: Assets written off out of above	91,585
Less: Depreciation on assets	2,798,395
Closing balance	11,879,186
Schedule 4: Current liabilities	
Other liabilities	2,211,604
	2,211,604
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Chartered © ©	
* 8	ROUNDANO

(Financial Statements under Foreign Contribution (Regulation) Act, 2010) Schedules forming part of the accounts Schedule 3: Restricted project fund

S.No.	Source of Fund	Balance as at	Receipts during	Receipts during	Interest and	Transferred to	Balance as at
		April 1, 2021 Payable	the year	=	other income during the year	Income and Expenditure	March 31, 2022 Payable
		(¥)	(B)	(3)	é	(E)	(F=A+R+C+D-F)
	8	Rs.	Rs.	\$	88	Re	Re Re
_	Children's Investment Fund Foundation - Expanding the quality of and access to adolescent reproductive health services	16,759,325	10	16	258,510	17,017,835	
7	Children's Investment Fund Foundation - Youth-led action for sex education	62,262,579	301	(1 4 ())	1,658,019	38,417,299	25,503,299
3	Bill and Melinda Gates Foundation - Realising commitment to family planning II	35,933,386	*	.4	954,434	24,383,789	12,504,031
4	The David & Lucile Packard Foundation - Strengthening the governance and operations of ARC coalition	3,683,940	4 79		93,178	2,380,100	1,397,018
5	Children's Investment Fund Foundation - Investing in health and well being of adolescents	12,349,654	25,571,730	9.	479,747	33,897,942	4,503,189
9	The David & Lucile Packard Foundation - General Support	51,159,461	24	1:00	1.522.089	24.067.383	28 614 167
7	Children's Investment Fund Foundation - Expanding CSE in India	46,355,978	3	0.8	1,446,394	14.531.387	33 270 985
∞	Children's Investment Fund Foundation - Girls education stories of courage	1,685,252	a	78,905		1,685,252	100
6	Facebook India Online Services Private Limited - Covid hesitancy project	3.	3,250,000		#	3,250,000	3,40
10	The David & Lucile Packard Foundation - Donation in kind	o t	0%	721,325	4	721.325	
=	Facebook India Online Services Private Limited - Developing and testing of efficacy of augmented reality led intervention to improve efficacy of family planning counselling	AC	30,000,000		*	829,991	29,170,009
12	Population Foundation of India- Restricted funds	18,637	110.11			18.637	,
	TOTAL	230,208,212	58,821,730	721,325	6.412.371	161.200.940	134.962.698





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POPULATION FOUNDATION OF INDIA

(Financial Statements under Foreign Contribution (Regulation) Act, 2010) Schedules forming part of the accounts

Schedule 5: Fixed assets

Harch 31, 2022 March 31, 2022 Rs. 96 6,840,948 5,914,897 79,852 79,852 45 12,835,697				GROSS BLOC	OCK (AT COST)		DEPRE	DEPRECIATION		NET BLOCK
As at April 1, 2021 Additions written of Total March 31, 2022 As at April 1, 2021 Popto on sale/write on sale/write of the construction of the sale of	SNO				Colo /				Adjustment		
April 1, 2021 Rs. <			As at	Additions	weitten off	As at	Upto	For the	on sale/ write	Upto	As at
Rs. Rs. <th></th> <th></th> <th>April 1, 2021</th> <th></th> <th>WILLIAM OIL</th> <th>March 31, 2022</th> <th></th> <th>Year</th> <th>off</th> <th>March 31, 2022</th> <th> March 31, 2022</th>			April 1, 2021		WILLIAM OIL	March 31, 2022		Year	off	March 31, 2022	March 31, 2022
9,686,304 7,001,804 237,290 16,450,818 5,801,254 1,187,490 147,796 15,214,740 2,832,680 126,440 7,920,980 4,451,222 1,588,024 124,349 114,626 343,085 56,971 22,881 22,881 15,129,503 9,949,110 363,730 24,714,883 10,309,447 2,798,395 272,145 11		Donor funded*	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Re
5,214,740 2,832,680 126,440 7,920,980 4,451,222 1,588,024 124,349 228,459 114,626 343,085 56,971 22,881 22,881 23,999,110 363,730 24,714,883 10,309,447 2,798,395 272,145 17	-	Office equipment	9,686,304	7,001,804		16,450,818	5.801,254	1.187.490	147.796	6.840.948	078 909 9
228,459 114,626 - 343,085 56,971 22,881 - 15,129,503 9,949,110 363,730 24,714,883 10,309,447 2,798,395 272,145 1	2	Computers/printers	5,214,740	2,832,680		7,920,980	4,451,222	1,588,024	124.349	5.914.897	2 006 083
15,129,503 9,949,110 363,730 24,714,883 10,309,447 2,798,395 272,145	n	Furnitures & fixture	228,459	114,626	ř	343,085	56,971	22,881	2.1	79.852	263,233
		Total	15,129,503		363,730	24,714,883	10,309,447		272,145	12.835.697	11.879.186

^{*} Depreciation on fixed assets, funded by donors has been adjusted against Deferred Grant created for the same. (Refer schedule 2)





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(Financial Statements under Foreign Contribution (Regulation) Act, 2010) Schedules forming part of the accounts

Particulars	As at March 31, 2022 Rs.
Schedule 6: Cash and Bank balances	
Cash on hand Balances with scheduled banks	 s
- in saving accounts	138,893,163 138,893,163
Schedule 7: Loans and advances	
Advances recoverable in cash or in kind or for value to be received	557,984
	557,984







(Financial Statements under Foreign Contribution (Regulation) Act, 2010)

Schedules forming part of the accounts

Particulars	For the year ended March 31, 2022 Rs.
Schedule 8: Grant income	
(Refer schedule 3)	
Grant from FCRA agencies	161,200,940
Reimbursement from FCRA agencies	1,488,000
	162,688,940
Schedule 9: Interest income	
Interest on bank accounts	214,175
	214,175
Schedule 10: Other income	
Income from licence fees *	5,947,500
Miscellaneous income	154,350
	6,101,850

^{*} Income from license fees for limited period rights transfer is apportioned at 75%, basis the production costs incurred on the serial. Last tranche of 25% will be received in FCRA bank account in the next financial year.





(Financial Statements under Foreign Contribution (Regulation) Act, 2010)

Schedules forming part of the accounts

Particulars	For the year ended March 31, 2022 Rs.
Schedule 11: Health and family planning expense (Refer Schedule 16-Note 2 (ix))	
Expanding the quality of and access to adolescent reproductive services- Children's Investment Fund Foundation	17,017,835
Youth-led Action for Sex Education - Children's Investment Fund Foundation	38,417,299
Realising commitment to family planning II- Bill and Melinda Gates Foundation	24,383,789
Strengthening the governance and operations of ARC coalition - The David & Lucile Packard Foundation	2,380,100
Investing in health and well being of adolescents - Children's Investment Fund Foundation	33,897,942
Expanding CSE in India - Children's Investment Fund Foundation Other health and family planning expense	14,531,387 739,962
other health and raining planning expense	131,368,314
Schedule 12: Behaviour change communication expense (Refer Schedule 16-Note 2 (ix))	
Girls education stories of courage - Children's Investment Fund Foundation	1,685,252
Covid hesitancy project - Facebook India Online Services Private Limited Developing and testing of efficacy of augmented reality led intervention to	3,250,000
improve efficacy of family planning counselling - Facebook India Online Services Private Limited	829,991
-	5,765,243
Schedule 13: Community action for health expense (Refer Schedule 16-Note 2 (ix))	
General Support - The David & Lucile Packard Foundation	24,067,383
- -	24,067,383
Schedule 14: Other project expense	
Project implementation expenses	4,677,715
	4,677,715
Schedule 15: Management and administrative expenses	
Salaries and benefits	130,118
	835
Printing and stationary expense	
Printing and stationary expense Legal and professional expense Office running expense	34,500 684,012



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Population Foundation of India

(Financial Statements under Foreign Contribution (Regulation) Act, 2010)

Schedule 16: Statement of significant accounting policies and notes to the accounts Background

- (a) Population Foundation of India (PFI) is a non-government organization established in 1970 as a
 Society under the Societies Registration Act, 1860 by a group of socially committed
 industrialists led by Mr J.R.D. Tata and Dr Bharat Ram. PFI is at the forefront of policy advocacy
 and research on population issues in the country. PFI promotes and advocates for effective
 formulation and implementation of gender-sensitive population, health and development
 policies, strategies and programs.
 - (b) PFI has the following significant registrations under various Acts, which are given below:
 - Permanent Account Number (PAN) AAATP0002F
 - Under Section 10(23C) of Income-tax Act, 1961 vide letter dated October 15, 2008. PFI has renewed its exemption and received extension till Ass. Year 2026-27.
 - Under Section 80 (G) of Income-tax Act, 1961 vide letter dated February 19, 2008. PFI has renewed its exemption and received extension till Ass. Year 2026-27.
 - Goods and Service Tax Registration No. 07AAATP0002F1ZA.
 - Provident Fund Registration No. DS/NHP/0003219/000
 - Employees State Insurance Corporation Registration No. 20001251200000999
 - Under Foreign Contribution (Regulation) Act, 1976 bearing registration No. 231650340. PFI has renewed the registration under the Foreign Contribution (Regulation) Act, 2010 / Foreign Contribution (Registration) Rules, 2011, for carrying out activities of social nature for a period of five years with effect from November 1, 2016 to October 31, 2021. PFI has applied for renewal of registration within the time limit allowed. The current validity of the registration is extended till September 30, 2022.

2. Significant accounting policies:

i) Accounting convention:

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India (Indian GAAP) and applicable accounting standards issued by the Institute of Chartered Accountants of India, unless otherwise stated.

The accounting policies have been consistently applied by PFI and are consistent with those used in the previous year.

ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires PFI to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ







from those estimates. Any revisions to accounting estimates is recognized prospectively in current and future periods.

iii) 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.

Fixed Assets purchased specifically from Project/Program grants implemented by PFI/sub-grantees are charged to respective projects /programs in the year of purchase. Further, in order to keep quantitative and financial control over such assets, respective fixed assets account is debited with an equal credit to Deferred Grant in the Balance Sheet. Depreciation on such assets as per rates indicated in (b) below are reduced from respective fixed assets account and Deferred Grant account.

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

Building	5%
Motor vehicles	15%
Furniture and fixtures	10%
Equipment	15%
Computers/Printers	60%
Temporary Wooden Partitions/Structures	100%

- (c) Leasehold land is amortized over the life of the lease.
- (d) Depreciation on additions up to September 30 are charged for the full year and additions from October 1 in a financial year are charged for the half year irrespective of the date of acquisition. Depreciation on assets sold/discarded from October 1 are charged for the full year and depreciation on assets sold/discarded up to September 30 are charged for the half year, irrespective of the date of sale/discard.
- (e) Assets costing less than Rs. 5,000 each are charged off to the Income and Expenditure Account in the year of purchase.

iv) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to PFI and the revenue can be reliably measured.





(a) Grant income

Financial assistance provided by the donors and funding agencies is recognized in the year it is received or when the entitlement for the grant is established. The grants and assistance received are recognized as revenue when all of the following conditions have been satisfied:

- (i) PFI obtains control of the grant or the right to receive the grant;
- (ii) it is probable that the contribution will flow to PFI; and
- (iii) the amount of the grant can be reliably measured.

The revenue from grant is recognized over the period(s) necessary to match with related costs and only when there is reasonable assurance that the conditions attached to it as per grant agreement will be complied with and the grants will be received.

Income earned from assets created out of FC restricted projects are considered as other income received from foreign contribution.

Interest earned on grant funds is credited to the restricted project fund's account, using time proportion method, based on the interest rate implicit in the transaction.

(b) Donation income

Donation income is recognized in the year it is received.

(c) Interest income

Interest income on PFI's own funds is recognized, using time proportion method, based on the interest rate implicit in the transaction.

(d) Other income

Other income is recognized when the service has been rendered and there is a reasonable assurance that conditions attached to the relevant agreement have been complied with.

v) Project expenses:

Project expenses comprise of: -

- a. Projects carried out by PFI out of donor funds and own funds;
- b. Projects carried out by other organizations out of donor funds as sub grantee.

Expenses carried out by PFI out of donor funds and own funds, are booked on accrual basis. In respect of expenditure incurred by grantees on projects funded out of grant funds, they are accounted for based on the Quarterly Expenditure Reports and finally settled on the basis of Utilisation Certificates issued by an independent firm(s) of Chartered Accountants or by their Management, as per grant agreement / MOUs.



PFI has complied with FCRA regulations and has not made any new sub grants after September 29, 2020. The existing FCRA sub grants as on 31 March 2021, were utilized during the FY 2021-22.

Reimbursements from FCRA agencies for project expenses incurred are recognized as income when received.

Recovery of overheads from funded projects is made as per duly approved "Overhead Policy" of PFI and accordingly reflected in the financial statements.

vi) Foreign currency transactions:

Transactions in foreign currency and non-monetary assets are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted at the year-end exchange rate.

The exchange differences arising on such conversion and on settlement of the transactions are dealt with in the Income and Expenditure Account.

vii) Taxes on income

PFI prepares the computation of taxable income and application of income under the Income-tax Act 1961 as per Income and Expenditure Account (on accrual basis). Since there is no business activity carried out by PFI and all expenses are towards the objects of PFI / are for projects for which grant is received from government and non-government agencies and exempted under Section 10 (23C) of Income-tax Act, accordingly provisions for income-tax is not required to be recorded by PFI.

viii) Contingent liabilities and provisions

PFI makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- a) Possible obligation, the existence of which will be confirmed by the occurrence / non-occurrence of one or more uncertain events, not fully with-in the control of PFI.
- b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations, or
- c) Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

As on March 31, 2022, PFI does not have any pending litigation.





ix) Project expenses includes expenses allocated between projects on suitable basis (Also refer note (x) below). Nature wise summary of expenses shown under schedule 11, 12, 13 and 14 is given below:-

Summary of Expense - Schedule 11, 12, 13 & 14	Amount (Rs.)
Salary and staff welfare	72,616,643
Consultancy and professional fee	8,382,599
Program promotion	5,634,386
Program development	32,527,854
Office running	7,338,185
Meeting and consultation	1,554,300
Printing and stationary	494,639
Travel	3,151,267
Communication	739,048
Production	6,376,428
Research and evaluation	8,960,454
Sub-grant	7,886,887
Purchase of fixed assets	9,949,110
Others	266,855
Total	165,878,655

- x) (a) During the year a sum of Rs. 84,386,109 has been charged to the Projects funded by International and other agencies as salaries and overheads, including employee costs, on a basis considered reasonable by the management.
 - (b) Administrative expenses of Rs. 31,158,090 have been paid as provided in Rule 5, The Foreign Contribution (Regulation) Rules, 2011.

For Population Foundation of India

Raam Kumar Chief Financial Officer

Chartered

Poonam Muttreja Executive Director

Place: New Delhi

Date: September 27, 2022

