

Plan International (India Chapter)

Statutory Audit for the year ended March 31, 2017

INDEPENDENT AUDITOR'S REPORT

To the Members of Plan International (India Chapter)

Report on the Financial Statements

We have audited the accompanying financial statements of Plan International (India Chapter) ("the Society"), which comprise the Balance Sheet as at 31 March, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants 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 disclosures in the financial statements. The procedures selected depend on 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 internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

Other Matters

We have also issued an Audit Report under section 12A(b) of the Income Tax Act, 1961 on the financial statements of the Society.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Opinion

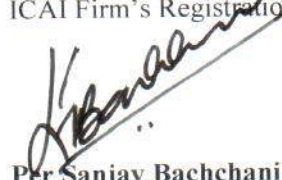
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the applicable Accounting Standards issued by Institute of Chartered Accountants of India in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31 March, 2017; and
- (b) in the case of the Income and Expenditure Account, the excess of expenditure over income for the year ended on that date;

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm's Registration Number: 101049W/E300004

**Per Sanjay Bachchani**
Partner

Membership Number: 400419



Place: Gurgaon

Date: 19 August 2017

Plan International (India Chapter)
Balance Sheet as at 31 March 2017

(All amounts in Rupees)

| Schedule | FCRA | NFCRA | Total | FCRA | NFCRA | Total |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | As at 31 March 2017 | | | As at 31 March 2016 | |
| | | | | | | |
| SOURCES OF FUNDS | | | | | | |
| 1(a) General funds | - | 11,86,32,161 | 11,86,32,161 | - | 13,60,59,017 | 13,60,59,017 |
| 1(b) Corpus Funds | 9,92,475 | 3,52,10,770 | 3,62,03,245 | 9,45,000 | 2,14,58,957 | 2,24,03,957 |
| 1(c) Restricted funds | 11,47,68,902 | 1,59,07,681 | 13,06,76,583 | 12,19,21,086 | 1,59,07,681 | 13,78,28,767 |
| | <u>11,57,61,377</u> | <u>16,97,50,612</u> | <u>28,55,11,989</u> | <u>12,28,66,086</u> | <u>17,34,25,655</u> | <u>29,62,91,741</u> |
| | | | | | | |
| APPLICATION OF FUNDS | | | | | | |
| 2. Fixed assets | | | | | | |
| Gross block | 4,34,40,153 | 44,07,214 | 4,78,47,367 | 4,07,49,841 | 40,19,186 | 4,47,69,027 |
| Less: Accumulated depreciation | 2,59,35,273 | 19,50,605 | 2,78,85,878 | 2,15,04,592 | 11,68,700 | 2,26,73,292 |
| Net block | <u>1,75,04,880</u> | <u>24,56,609</u> | <u>1,99,61,489</u> | <u>1,92,45,249</u> | <u>28,50,486</u> | <u>2,20,95,735</u> |
| | <u>1,75,04,880</u> | <u>24,56,609</u> | <u>1,99,61,489</u> | <u>1,92,45,249</u> | <u>28,50,486</u> | <u>2,20,95,735</u> |
| | | | | | | |
| 3. Current assets, loans and advances | | | | | | |
| Cash and bank balances | 4,25,34,123 | 21,72,39,040 | 25,97,73,163 | 8,05,04,749 | 21,09,33,037 | 29,14,37,786 |
| Loans and advances | 5,91,72,255 | 1,42,72,335 | 7,34,44,590 | 5,24,30,477 | 1,13,88,715 | 6,38,19,192 |
| | <u>10,17,06,378</u> | <u>23,15,11,375</u> | <u>33,32,17,753</u> | <u>13,29,35,226</u> | <u>22,23,21,752</u> | <u>35,52,56,978</u> |
| | | | | | | |
| 4. Less: Current liabilities and provisions | | | | | | |
| Current liabilities and provisions | 34,49,881 | 6,42,17,372 | 6,76,67,253 | 2,93,14,389 | 5,17,46,583 | 8,10,60,972 |
| | | | | | | |
| 5. Net current assets | | | | | | |
| | <u>9,82,56,497</u> | <u>16,72,94,003</u> | <u>26,55,50,500</u> | <u>10,36,20,837</u> | <u>17,05,75,169</u> | <u>27,41,96,006</u> |
| | <u>11,57,61,377</u> | <u>16,97,50,612</u> | <u>28,55,11,989</u> | <u>12,28,66,086</u> | <u>17,34,25,655</u> | <u>29,62,91,741</u> |

Significant accounting policies and notes to the accounts 6

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For S. R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. : 1010006/2015-2000004

Sanjay Bachchani
Sanjay Bachchani
Partner
Membership No.: 400419

Place: Gurgaon
Date: 19 August 2017

For and on behalf of Plan International (India Chapter)



Bhagyashri Dangle
Bhagyashri Dangle
Executive Director

Place: New Delhi
Date: 19 August 2017

Prabha Pande
Prabha Pande
Treasurer

Dr. J.V.R. Prasada Rao
Secretary

Place: New Delhi
Date: 19 August 2017

Plan Internacional (India Chapter)

(All amounts in Rupees)

| Schedule | For the year ended 31 March 2017 | | | For the year ended 31 March 2016 | | |
|--|----------------------------------|---------------------|-----------------------|----------------------------------|---------------------|-----------------------|
| | FCRA | NFCRA | Total | FCRA | NFCRA | Total |
| Income | | | | | | |
| Grants from Plan International Inc (net of expenses incurred on behalf of Plan International Inc and other affiliates) | 71,37,24,620 | - | 71,37,24,620 | 73,13,87,650 | - | 73,13,87,650 |
| Gift in Kind | 75,02,823 | - | 75,02,823 | 3,35,30,823 | - | 3,35,30,823 |
| Corporate donations | 6,49,81,754 | 2,52,24,396 | 9,02,06,150 | 4,03,05,741 | 1,49,17,649 | 5,52,23,390 |
| Institutional donations | 14,14,24,825 | 20,53,64,470 | 34,67,89,295 | 11,91,86,745 | 11,91,12,759 | 23,82,99,504 |
| Individual donations | 27,03,414 | 14,10,56,687 | 14,37,60,101 | 8,32,957 | 17,45,41,648 | 17,53,74,605 |
| Interest income | 23,67,680 | 31,58,424 | 55,26,104 | 44,68,517 | 45,04,737 | 89,73,254 |
| Corpus fund | 47,475 | 1,37,51,815 | 1,37,99,290 | 9,45,000.00 | 87,05,480 | 96,50,480 |
| Profit on Sale of Fixed asset | 2,44,211 | - | 2,44,211 | - | - | - |
| | 93,29,96,802 | 38,85,55,792 | 1,32,15,52,594 | 93,06,57,433 | 32,17,82,273 | 1,25,24,39,706 |
| Expenditure | | | | | | |
| Payment to NGO partners | 63,56,31,553 | 23,76,36,793 | 87,32,68,346 | 60,31,43,994 | 16,59,28,457 | 76,90,72,451 |
| Salaries and related costs | 14,20,83,641 | 4,43,18,307 | 18,64,01,948 | 13,21,76,316 | 3,10,88,437 | 16,32,64,753 |
| Contribution to provident and other funds | 1,84,43,700 | 50,82,611 | 2,35,26,311 | 2,03,68,353 | 42,77,192 | 2,46,45,545 |
| Staff recruitment and relocation expenses | 9,20,499 | 46,000 | 9,66,499 | 61,721 | 3,59,777 | 3,59,777 |
| Travelling | 1,71,96,937 | 86,44,044 | 2,58,40,981 | 1,21,24,979 | 43,27,246 | 1,64,52,225 |
| Vehicle hire, running and maintenance expenses | 9,34,057 | 19,267 | 9,53,324 | 18,51,004 | 26,379 | 18,77,383 |
| Trainings, conferences and workshops | 1,77,45,976 | 20,98,590 | 1,98,44,566 | 1,03,28,648 | 19,29,554 | 1,22,58,202 |
| Depreciation | 50,63,154 | 7,81,905 | 58,45,059 | 41,19,824 | 3,94,461 | 45,14,281 |
| Postage, telephone and telegram | 66,80,204 | 3,38,287 | 70,38,491 | 65,64,941 | 3,74,460 | 69,39,401 |
| Rent | 1,26,46,349 | 27,79,317 | 1,54,25,666 | 1,25,78,290 | 2,68,076 | 1,28,46,366 |
| Repairs and maintenance: | | | | | | |
| - Building | 43,54,526 | 22,781 | 43,77,307 | 31,87,440 | 65,841 | 32,53,281 |
| - Others | 46,06,305 | 5,49,346 | 51,55,651 | 66,20,204 | 15,78,531 | 81,98,735 |
| Fund raising expenses | 14,56,957 | 8,41,19,449 | 8,55,76,406 | 61,30,573 | 9,24,28,890 | 9,85,59,463 |
| Publications | 48,198 | 9,900 | 58,098 | 5,54,508 | 12,134 | 5,66,642 |
| Printing and stationery | 34,17,523 | 3,51,300 | 37,68,823 | 11,05,270 | 6,63,036 | 17,68,306 |
| Legal and professional charges | 64,50,297 | 12,03,616 | 76,53,913 | 1,10,15,580 | 17,42,783 | 1,27,58,363 |
| Program related expenditure | 5,83,73,671 | 25,86,100 | 6,09,59,771 | 6,00,77,137 | 9,39,004 | 6,10,16,141 |
| Electricity and water | 23,91,299 | 65,105 | 26,56,404 | 26,16,286 | 1,89,617 | 28,05,903 |
| Insurance | 13,70,008 | - | 13,70,008 | 12,56,117 | - | 12,56,117 |
| Bank charges | 81,223 | 15,58,116 | 16,39,339 | 38,711 | 13,50,586 | 13,89,297 |
| Loss on disposal of Fixed Assets | - | - | - | 5,597 | 1,34,191 | 1,34,191 |
| Foreign exchange difference | 5,432 | - | 5,432 | 19,784 | - | 19,784 |
| | 94,01,01,509 | 39,22,30,834 | 1,33,23,32,343 | 89,61,81,612 | 30,77,74,999 | 1,20,39,56,611 |
| Surplus/(Deficit) of Income over Expenditure | (71,04,707) | (36,75,042) | (1,07,79,749) | 3,44,75,821 | 1,40,07,274 | 4,84,83,095 |
| Income and expenditure account - opening balance | 12,28,66,084 | 17,34,25,654 | 29,62,91,738 | 8,83,90,263 | 15,94,18,380 | 24,78,08,643 |
| | 11,57,61,377 | 16,97,50,612 | 28,55,11,989 | 12,28,66,084 | 17,34,25,654 | 29,62,91,738 |

Significant accounting policies and notes to the accounts

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For S. R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. JG 034W/E300004



Sanjay Bachhani
Partner
Membership No : 400419

Place: Gurgaon
Date: 19 August 2017

Place: New Delhi
Date: 19 August 2017

Place: New Delhi
Date: 19 August 2017

Place: New Delhi
Date: 19 August 2017

Prabha Pande
Treasurer

Dr. J.V.R. Prasada Rao
Secretary

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Bhagyashri Dengle
Executive Director

Place: New Delhi
Date: 19 August 2017

Place: New Delhi
Date: 19 August 2017

Place: New Delhi
Date: 19 August 2017

Prabha Pande
Treasurer

Dr. J.V.R. Prasada Rao
Secretary

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3

Plan International (India Chapter)
Schedules to the financial statements
(All amounts in Rupees)

For the year ended 31 March 2017

| | FCRA | NFCRA | Total |
|--|------|-------|-------|
|--|------|-------|-------|

For the year ended 31 March 2016

| | FCRA | NFCRA | Total |
|--|------|-------|-------|
|--|------|-------|-------|

Schedule 1(a) : General fund -
Other General Funds
(Refer note 4(c) of schedule 6)

| | | | | | | |
|--------------------------------------|---|--------------|--------------|---|--------------|--------------|
| Opening balance | - | 13,60,59,017 | 13,60,59,017 | - | 13,07,57,222 | 13,07,57,222 |
| Add: Funds received during the year | - | 11,55,50,766 | 11,55,50,766 | - | 15,80,76,786 | 15,80,76,786 |
| Less: Funds utilised during the year | - | 13,29,77,622 | 13,29,77,622 | - | 15,27,74,991 | 15,27,74,991 |
| Closing balance | - | 11,86,32,161 | 11,86,32,161 | - | 13,60,59,017 | 13,60,59,017 |

Schedule 1(b) : General fund -
Corpus Funds
(Refer note 4(e) of schedule 6)

| | | | | | | |
|--------------------------------------|----------|-------------|-------------|----------|-------------|-------------|
| Opening balance | 9,45,000 | 2,14,58,957 | 2,24,03,957 | - | 1,27,53,477 | 1,27,53,477 |
| Add: Funds received during the year | 47,475 | 1,37,51,813 | 1,37,99,288 | 9,45,000 | 87,05,480 | 96,50,480 |
| Less: Funds utilised during the year | - | - | - | - | - | - |
| Closing balance | 9,92,475 | 3,52,10,770 | 3,62,03,245 | 9,45,000 | 2,14,58,957 | 2,24,03,957 |

Schedule 1(c) : Restricted fund -
(Refer note 4(d) of schedule 6)

| | | | | | | |
|--------------------------------------|--------------|--------------|----------------|--------------|--------------|----------------|
| Opening balance | 12,19,21,087 | 1,59,07,682 | 13,78,28,769 | 8,83,90,264 | 1,59,07,682 | 10,42,97,945 |
| Add: Funds received during the year | 93,29,49,325 | 25,92,53,213 | 1,19,22,02,538 | 92,97,12,435 | 15,50,00,008 | 1,08,47,12,443 |
| Less: Funds utilised during the year | 94,01,01,510 | 25,92,53,214 | 1,19,93,54,724 | 89,61,81,612 | 15,50,00,008 | 1,05,11,81,620 |
| Closing balance | 11,47,68,902 | 1,59,07,681 | 13,06,76,583 | 12,19,21,087 | 1,59,07,682 | 13,78,28,769 |



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Plan International (India Chapter)
Schedules to the financial statements
(All amounts in Rupees)

Schedule 3: Cash and bank balances

| | FCRA | As at 31 March 2017 NFCRA | Total | FCRA | As at 31 March 2016 NFCRA | Total |
|------------------------------|--------------------|------------------------------|---------------------|--------------------|------------------------------|---------------------|
| Cash in hand | 76,358 | | 83,080 | 1,78,373 | 1,18,367 | 2,96,740 |
| Balance with scheduled banks | | | | | | |
| - in current accounts | 4,13,88,333 | 39,30,962 | 4,53,19,295 | 8,03,04,954 | 1,54,71,411 | 9,57,76,365 |
| - in savings accounts | 81,705 | 5,86,81,333 | 5,87,63,038 | 21,422 | 5,78,05,600 | 5,78,27,022 |
| - in fixed deposits | 9,87,727 | 15,46,20,023 | 15,56,07,750 | - | 13,75,37,659 | 13,75,37,659 |
| | 4,25,34,123 | 21,72,39,040 | 25,97,73,163 | 8,05,04,749 | 21,09,33,037 | 29,14,37,786 |

Schedule 4: Loans and advances

(Unsecured, considered good, unless otherwise stated)

| | | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Advances recoverable in cash or in kind or for value to be received | 30,75,285 | 20,34,879 | 51,10,164 | 54,62,346 | 15,31,099 | 69,93,445 |
| Interest accrued but not due | 14,090 | 15,22,224 | 15,36,314 | - | 12,00,315 | 12,00,315 |
| Grants receivables | 5,10,87,294 | 26,11,207 | 5,36,98,501 | 4,25,35,188 | 41,08,677 | 4,66,43,865 |
| Tax deducted at source receivable | 12,42,919 | 79,60,525 | 92,03,444 | 12,93,122 | 44,07,624 | 57,00,746 |
| Security deposits | 37,52,667 | 1,43,500 | 38,96,167 | 31,39,821 | 1,41,000 | 32,80,821 |
| | 5,91,72,255 | 1,42,72,335 | 7,34,44,590 | 5,24,30,477 | 1,13,88,715 | 6,38,19,192 |

Schedule 5: Current liabilities and provisions

| | | | | | | |
|----------------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Sundry creditors | 24,79,351 | 69,29,801 | 94,09,152 | 49,41,921 | 41,77,085 | 91,19,006 |
| Income received in advance | - | 5,67,63,889 | 5,67,63,889 | 2,32,25,054 | 4,70,00,767 | 7,02,25,821 |
| Other liabilities | 9,70,530 | 5,23,682 | 14,94,212 | 11,47,414 | 5,68,730 | 17,16,144 |
| | 34,49,881 | 6,42,17,372 | 6,76,67,253 | 2,93,14,389 | 5,17,46,582 | 8,10,60,971 |



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Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

1. Background

Plan International (India Chapter) ("the Society") was registered under the Societies Registration Act, 1860 vide registration certificate no. S-30005 dated August 16, 1996. The Society has been granted an exemption under section 12A of the Income Tax Act, 1961, vide letter no. DIT (E)/98-99/P-550/98/ 641 dated January 29, 1999. The exemption has been granted with effect from April 1, 1998. The Society had received prior permission from the Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 to accept specified foreign contributions vide letter no. II/21022/94 (781)/98-FCRA IV dated May 11, 1999. Further, the Society has been registered under the Foreign Contribution (Regulation) Act, 1976 for carrying out activities of social nature with registration no. 231660122, vide letter no. II/21022/83 (04)/2001-FCRA.III - dated March 29, 2001. The FCRA registration of the Society is renewed on October 31, 2016, vide letter no 0300032792016 in view of the notification F.No.II/21022/36/0207/2015-FCRA-II issued by the Ministry of Home Affairs dated June 29, 2016. The renewed registration is valid for the period of Five years with effect from November 1, 2016.

2. The Accounting Standards (ASs) mentioned below are not applicable to the Society for the current year:

AS 3 – Cash Flow Statement,
 AS 17 – Segment Reporting,
 AS 20 – Earning Per Share
 AS 21 – Consolidated Financial Statements,
 AS 23 – Accounting for Investments in Associates in Consolidated Financial Statements,
 AS 25 – Interim Financial Reporting, and
 AS 27 – Financial Reporting of Interests in Joint Ventures.
 AS 15 (Revised) – Employees Benefits,
 AS 22 – Accounting for taxes on Income
 AS 18 – Related Party Disclosures

Further, certain disclosure requirements with respect to the following Accounting Standards are also not applicable to the Society for the current year:

AS 19 – Leases
 AS 28 – Impairment of Assets, and
 AS 29 – Provisions, Contingent Liabilities and Contingent Assets.

Accordingly, the Society is not required to disclose certain information in these financial statements pursuant to the above exemptions/relaxations.

3. Significant accounting policies

a) Basis of preparation

The financial statements of the Society have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles. The accounting policies adopted in preparation of financial statements are consistent with those of previous year.



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Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

c) Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, duties, taxes and expenses incidental to the installation of assets.

Depreciation on fixed assets is provided on the basis of written down value method on the following rates as per Income Tax Act, 1961 :

| Particulars | Rates of Depreciation (per annum) |
|------------------------|-----------------------------------|
| Office equipment | 10 % |
| Furniture and fixtures | 10 % |
| Computer | 60 % |
| Computer Software | 60 % |
| Vehicle | 15 % |

Leasehold improvements are depreciated over the remaining period of lease.

The above rates and methods of depreciation are also in line with the estimated useful lives, as determined by the management. The appropriateness of depreciation period and depreciation method is reviewed by the management in each financial year.

d) General funds

The Society receives general funds which are unrestricted in nature from domestic sources. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in the future periods.

e) Restricted funds

The Society also receives funds which are restricted in nature from foreign and Indian sources. Revenue from the restricted fund is recognized during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in the future periods.

f) Gift in Kind

Gifts in kind (GIK) are recognised as income when received and their value can be reliably estimated. Expenditure is recognised in the period in which the GIK is distributed to the NGO partners.



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11

Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

- g) Donations received by the Society qualify for deductions under Section 35AC and Section 80G of the Income Tax Act, 1961 in terms of the approvals below:

| Relevant Section of the Income Tax Act, 1961 | Purpose | Sanctioned Limit | Validity |
|--|--|--------------------|---------------------|
| 35AC | Establishment and running of creches and enrolment in school of the children of workers employed in factories or at building sites | 20 Crore | Till March 31, 2018 |
| Section 80G | Donation received for Charitable Purpose | No limit specified | Until revoked |

h) Expenditure

The Society implements its programmes for creating a lasting impact in the lives of vulnerable and excluded children, their families and communities through projects conducted by itself or by other local non-governmental organizations to which it disburses grants. The other organisations are also registered under the Foreign Contribution (Regulation) Act, 1976 in compliance with the said Act. Accordingly, expenditure incurred by the Society during the year includes grants disbursed to other local agencies in accordance with the agreements with them.

i) Interest income

Interest on fixed deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

j) Provisions and contingent liability

A provision is recognised in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

k) Foreign exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of Balance Sheet. The difference between the year-end rate and exchange rate as at the date of transaction, if any is recognized as expense or income in the Income and Expenditure Account.



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Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

l) Employee benefits

The Society's obligations towards various employee benefits have been recognized as follows:

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, are recognised in the Income and Expenditure Account in the period in which the employee renders the related services.

Post-employment benefits

Defined contribution plans: The Society's provident fund is a defined contribution plan where the contribution paid/ payable under the scheme is recognised as an expense in the period in which the employee renders the related service. The Society's contributions are deposited with the Regional Provident Fund Commissioner and are charged to the Income and Expenditure Account.

Defined benefit plans: In accordance with the Payment of Gratuity Act, 1972, Society provides for Gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. 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. Liabilities with regard to the Gratuity are determined as at the year end date and paid to LIC scheme approved by Government of India.

m) Leases

Lease rental in respect of operating lease is charged to expense when due as per terms of the related agreement.



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Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

4. Notes to Accounts

a) Leases

The lease period varies from 3 to 9 years with the option to extend the same with mutual consent. The lease rent charged to Income and Expenditure Account is Rs.1,54,25,666 (Previous year Rs. 1,28,46,366).

b) Legal and Professional expenses

Payments to auditors (excluding service tax) are as below:

| Particulars | For the year ended March 31, 2017 | For the year ended March 31, 2016 |
|------------------------------------|--------------------------------------|--------------------------------------|
| Statutory audit | 9,25,000 | 9,00,000 |
| Other services, certification etc. | 1,00,000 | 1,00,000 |
| Total | 10,25,000 | 10,00,000 |

c) General fund: The fund movement is given below :

| General fund (Non FCRA Funds) | | | | | | | | |
|-------------------------------|----------------------|--------------------------------|--------------------------|---------------------|----------------------|--------------------------------|--------------------------|---------------------|
| Donor name | As at March 31, 2017 | | | | As at March 31, 2016 | | | |
| | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance |
| Individual donations | 13,60,59,017 | 11,55,50,766 | 13,29,77,622 | 11,86,32,161 | 13,07,57,222 | 15,80,76,786 | 15,27,74,991 | 13,60,59,017 |
| Total | 13,60,59,017 | 11,55,50,765 | 13,29,77,622 | 11,86,32,161 | 13,07,57,222 | 15,80,76,786 | 15,27,74,991 | 13,60,59,017 |

d) Restricted fund: The fund movement is given below :

| Restricted fund (FCRA Funds) | | | | | | | | |
|--|----------------------|-------------------------------|--------------------------|-----------------|----------------------|--------------------------------|--------------------------|-----------------|
| Donor name | As at March 31, 2017 | | | | As at March 31, 2016 | | | |
| | Opening balance | Fund Receipts during the year | Utilized during the year | Closing Balance | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance |
| Plan International Inc. | 7,52,62,111 | 71,39,68,828 | 77,43,36,770 | 1,48,94,169 | 4,59,06,892 | 73,08,05,409 | 70,14,50,189 | 7,52,62,111 |
| Coca Cola | 2,21,71,362 | 1,03,15,500 | 28,30,674 | 2,96,56,188 | 65,14,570 | 1,94,30,494 | 37,73,702 | 2,21,71,362 |
| PFI/USAID | - | - | - | - | - | 43,65,119 | 43,65,119 | - |
| Bombardier | - | - | - | - | 2,57,173 | - | 2,57,173 | - |
| Tyco International Management Co. (UK) | - | - | - | - | 3,01,450 | - | 3,01,450 | - |



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Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

| | | | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|---------------------|---------------------|
| Asian Development Bank | - | - | - | - | 23,98,300 | - | 23,98,300 | - |
| Oak Foundation | - | 63,06,722 | 11,61,000 | 51,45,722 | 12,98,459 | 57,80,302 | 70,78,761 | - |
| Humana Dignity Foundation | - | 4,72,75,187 | 4,72,75,187 | - | - | 4,87,66,320 | 4,87,66,320 | - |
| Axis Bank Foundation | - | 5,20,13,661 | 5,20,13,661 | - | - | 4,45,92,136 | 4,45,92,136 | - |
| Tom Shoe's | 6,18,277 | 93,92,744 | 82,60,323 | 17,50,698 | - | 3,35,30,823 | 3,29,12,546 | 6,18,277 |
| Capgemini | 7,36,987 | 20,26,200 | 27,63,187 | - | - | 20,26,200 | 12,89,213 | 7,36,987 |
| Local Events | 1,00,000 | 20,73,127 | 15,31,067 | 6,42,060 | - | 1,00,000 | - | 1,00,000 |
| Action Aid | - | - | - | - | - | 42,52,599 | 42,52,599 | - |
| Columbia Group of Children in Adversity Incorporation | 8,77,053 | - | 7,78,168 | 98,885 | - | 8,87,632 | 10,579 | 8,77,053 |
| Akzo Nobel | 3,84,000 | 9,46,269 | 13,30,269 | - | - | 10,00,000 | 6,16,000 | 3,84,000 |
| Boston Consulting | 2,80,104 | 10,000 | 1,42,409 | 1,47,695 | - | 20,96,302 | 18,16,198 | 2,80,104 |
| Catholic Relief Services | - | 50,098 | - | 50,098 | 2,25,814 | - | 2,25,814 | - |
| Goodyear | - | - | - | - | 57,00,000 | - | 57,00,000 | - |
| Mitsui Corporation | 2,53,081 | - | - | 2,53,081 | 2,23,900 | 2,52,000 | 2,22,819 | 2,53,081 |
| Daiichi Sankyo India Pharma Private Limited | 37,24,726 | - | 37,24,726 | - | 25,00,450 | 40,28,724 | 28,04,448 | 37,24,726 |
| EC | 80,98,110 | 3,26,29,157 | 1,13,46,768 | 2,93,80,499 | 1,41,20,362 | 73,54,743 | 1,33,76,995 | 80,98,110 |
| AT & T Global | - | 69,30,000 | - | 69,30,000 | - | - | - | - |
| BA Continuum India Pvt. Ltd. | - | 59,98,320 | - | 59,98,320 | - | - | - | - |
| HSBC | - | 1,77,02,401 | 40,92,186 | 1,36,10,215 | - | - | - | - |
| IBM | - | 11,00,000 | 11,00,000 | - | - | - | - | - |
| Hyundai | - | 60,00,000 | 50,43,868 | 9,56,132 | - | - | - | - |
| Castrol India | - | 50,00,000 | 49,61,417 | 38,583 | - | - | - | - |
| ExxonMobil Company India Pvt Ltd | 67,60,684 | - | 64,19,690 | 3,40,994 | 40,88,746 | 64,20,000 | 37,48,063 | 67,60,684 |
| USAIDS | 26,54,592 | 31,50,000 | 47,66,129 | 10,38,463 | - | 31,87,895 | 5,33,303 | 26,54,592 |
| Oracle India | - | 68,59,900 | 30,22,800 | 38,37,100 | - | - | - | - |
| Individual donations | - | 6,30,288 | 6,30,288 | - | - | 6,96,921 | 6,96,921 | - |
| Interest Income | - | 23,67,680 | 23,67,680 | - | - | 44,68,517 | 44,68,517 | - |
| Ericsson India Pvt Ltd | - | 2,03,243 | 2,03,243 | - | 48,54,148 | 56,70,298 | 1,05,24,446 | - |
| Total | 12,19,21,087 | 93,29,49,325 | 94,01,01,510 | 11,47,68,902 | 8,83,90,264 | 92,97,12,435 | 89,61,81,612 | 12,19,21,087 |



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Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

| Restricted fund (Non FCRA Funds) | | | | | | | | |
|---|----------------------|--------------------------------|--------------------------|-----------------|----------------------|--------------------------------|--------------------------|-----------------|
| Donor name | As at March 31, 2017 | | | | As at March 31, 2016 | | | |
| | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance |
| Punjab National Bank Housing Finance Limited | - | 16,85,565 | 7,19,245 | 9,66,320 | - | - | - | - |
| Jharkhand State Aids Control Society (JSACS) | - | - | - | - | - | 4,47,381 | 4,47,381 | - |
| Crest Pre Media | - | - | - | - | 11,15,000 | - | 11,15,000 | - |
| Government of India-Ministry of Rural Development | - | - | - | - | - | (7,95,212) | (7,95,212) | - |
| Tata Sustainability Group | 4,68,405 | - | 4,68,405 | - | 4,68,405 | - | - | 4,68,405 |
| UNDP | - | - | - | - | 2,39,008 | - | 2,39,008 | - |
| WeKare Society | - | - | - | - | - | 4,61,684 | 4,61,684 | - |
| Central Railside Warehouse Company Limited | - | (32,927) | (32,927) | - | - | 7,61,200 | 7,61,200 | - |
| Vodafone Essar | - | - | - | - | 16,61,200 | (12,000) | 16,49,200 | - |
| Boston Consulting | - | - | - | - | - | 7,06,302 | 7,06,302 | - |
| UNICEF | - | 63,15,414 | 63,15,414 | - | - | (2,55,897) | (2,55,897) | - |
| Axis Bank Foundation | - | 12,07,811 | 12,07,811 | - | - | 15,99,141 | 15,99,141 | - |
| Renew Power Ventures Pvt. Ltd. | - | 13,69,305 | 6,565 | 13,62,740 | - | - | - | - |
| DLF | - | 32,55,000 | 32,55,000 | - | - | - | - | - |
| Escort Limited | - | 19,06,251 | 15,87,500 | 3,18,751 | - | 54,99,738 | 54,99,738 | - |
| GFATM | - | 18,43,45,789 | 18,39,58,020 | 3,87,769 | - | 10,63,76,108 | 10,63,76,108 | - |
| CIPLA FOUNDATION | - | 99,999 | - | 99,999 | - | 9,00,001 | 9,00,001 | - |
| VIHAAN | - | 6,65,629 | 6,65,629 | - | 16,89,212 | 79,94,353 | 96,83,565 | - |
| N.R. Management | 28,65,147 | 61,23,271 | 79,06,910 | 10,81,508 | 42,55,351 | 99,47,609 | 1,13,37,813 | 28,65,147 |
| Ericson India Private Limited | - | 53,02,524 | 53,02,524 | - | - | - | - | - |
| Deutsche CIN Centre Pvt. Ltd. | - | 10,43,378 | 10,43,378 | - | - | - | - | - |



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16

Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

| | | | | | | | | |
|--|--------------------|---------------------|---------------------|--------------------|--------------------|---------------------|---------------------|--------------------|
| Castrol India | - | 45,00,000 | 42,72,874 | 2,27,126 | - | - | - | - |
| FICCI Social Ecomic Development Foundation | - | 45,50,276 | 38,36,100 | 7,14,176 | - | - | - | - |
| LIC housing Finance | - | 65,26,914 | 44,43,434 | 20,83,480 | - | - | - | - |
| Metso India Pvt. Ltd. | - | 17,24,668 | 17,24,668 | - | - | - | - | - |
| Event Income | 56,42,892 | 36,29,028 | 6,06,108 | 86,65,812 | 40,19,491 | 26,88,934 | 10,65,533 | 56,42,892 |
| 35AC grant | - | 2,18,76,894 | 2,18,76,894 | - | - | 1,41,75,928 | 1,41,75,928 | - |
| Interest income | 69,31,238 | 31,58,424 | 100,89,662 | - | 24,26,500 | 45,04,737 | - | 69,31,238 |
| Total | 1,59,07,682 | 25,92,53,213 | 25,92,53,214 | 1,59,07,681 | 1,59,07,682 | 15,50,00,008 | 15,50,00,008 | 1,59,07,682 |

e) **Corpus Fund:** The fund movement of corpus fund is given below :

| Corpus fund (FCRA Funds) | | | | | | | | |
|--------------------------|----------------------|--------------------------------|--------------------------|-----------------|----------------------|--------------------------------|--------------------------|-----------------|
| Donor name | As at March 31, 2017 | | | | As at March 31, 2016 | | | |
| | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance |
| Institutional Donation | 9,45,000 | - | - | 9,45,000 | - | 9,45,000 | - | 9,45,000 |
| Interest Income | - | 47,475 | - | 47,475 | - | - | - | - |
| Total | 9,45,000 | 47,475 | - | 9,92,475 | - | 9,45,000 | - | 9,45,000 |

| Corpus fund (Non FCRA Funds) | | | | | | | | |
|------------------------------|----------------------|--------------------------------|--------------------------|--------------------|----------------------|--------------------------------|--------------------------|--------------------|
| Donor name | As at March 31, 2017 | | | | As at March 31, 2016 | | | |
| | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance | Opening balance | Funds Receipts during the year | Utilized during the year | Closing Balance |
| Interest Income | 2,04,58,957 | 91,51,813 | - | 2,96,10,770 | 1,17,53,477 | 87,05,480 | - | 2,04,58,957 |
| Institutional Donation | 10,00,000 | - | - | 10,00,000 | 10,00,000 | - | - | 10,00,000 |
| Corporate Donation | - | 46,00,000 | - | 46,00,000 | - | - | - | - |
| Total | 2,14,58,957 | 1,37,51,813 | - | 3,52,10,770 | 1,27,53,477 | 87,05,480 | - | 2,14,58,957 |



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(17)

Plan International (India Chapter)
Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 6 – Significant accounting policies and notes to the accounts

- f) **Donation Received in kind:** The society has received 49,656 pairs (previous year 54,096 pairs) from Toms Shoes, USA for distribution in the state of Jharkhand during the year ended March 31, 2017. All the received shoes were fully distributed by March 31, 2017.

| Particulars | For the year ended March 31, 2017 | | For the year ended March 31, 2016 | |
|--------------------------------------|-----------------------------------|-----------|-----------------------------------|-------------|
| | Quantity (No of Pairs) | Value | Quantity (No of Pairs) | Value |
| Balance at the beginning of the year | - | - | 1,56,240 | 2,37,51,672 |
| Add : Receipts during the year | 49,656 | 75,02,823 | 54,096 | 74,16,020 |
| Less : Distribution during the year | 49,656 | 75,02,823 | 2,10,336 | 3,11,67,692 |
| Balance as at the end of year | - | - | - | - |

- g) Details of related parties and nature of relationship are summarised below:

| Related Party | Relationship |
|--------------------|--------------------------|
| Executive Director | Key Management Personnel |

- h) Previous year figures have been audited by a firm other than S. R. Batliboi & Associates LLP and have been regrouped and rearranged wherever necessary to conform to current year's classification.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004


per Sanjay Bachchani
Partner
Membership No.: 400419
Place: Gurgaon
Date: 19 August, 2017



For and on behalf of **Plan International (India Chapter)**




Bhagyashri Dengle
Executive Director

Place: New Delhi
Date: 19 August, 2017


Prabha Pande
Treasure

Place: New Delhi
Date: 19 August, 2017


Dr. J.V.R. Prasada Rao
Secretary

Place: New Delhi
Date: 19 August, 2017