

## INDEPENDENT AUDITOR'S REPORT

To the Members of Plan International (India Chapter)

### Opinion

We have audited the accompanying financial statements of Plan International (India Chapter) ("the Society"), which comprise the Balance Sheet as at March 31 2023, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information **required by the Society Registration Act, (XXI), 1860**, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Society as at March 31, 2023 and of its financial performance for the year then ended.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Society in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Responsibilities of Management and Those Charged With Governance for the Financial Statements

The Management of the Society is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI and the requirements of the Societies Registration Act, 1860. This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control, relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Society regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

  
per Sanjay Bachchani

Partner

Membership Number: 400419



UDIN: 23400419BGTGRT5480

Place of Signature: Gurugram

Date: September 23, 2023

**Plan International (India Chapter)**  
Balance Sheet as at March 31, 2023

(All amounts in Rupees)

Schedule	FCRA	As at March 31, 2023 NFCRA	Total	FCRA	As at March 31, 2022 NFCRA	Total
<b>SOURCES OF FUNDS</b>						
1(a) General Funds	-	20,604,426	20,604,426	-	35,003,977	35,003,977
1(b) Corpus Funds	2,228,865	60,522,112	62,750,977	2,183,788	60,522,112	62,705,900
1(c) Restricted Funds	123,298,967	15,907,682	139,206,649	123,298,966	15,907,681	139,206,647
	<u>125,527,832</u>	<u>97,034,220</u>	<u>222,562,052</u>	<u>125,482,754</u>	<u>111,433,770</u>	<u>236,916,524</u>
<b>APPLICATION OF FUNDS</b>						
2 Property, Plant and Equipment						
Gross block	80,219,982	23,366,505	103,586,487	76,021,414	17,819,169	93,840,583
Less: Accumulated depreciation	50,470,912	12,077,301	62,548,213	45,095,790	9,051,290	54,147,080
Net block	<u>29,749,070</u>	<u>11,289,204</u>	<u>41,038,274</u>	<u>30,925,624</u>	<u>8,767,879</u>	<u>39,693,503</u>
Capital work-in-progress	<u>29,749,070</u>	<u>11,289,204</u>	<u>41,038,274</u>	<u>30,925,624</u>	<u>8,767,879</u>	<u>39,693,503</u>
3 Current assets, loans and advances						
Cash and Bank balance	146,271,755	146,745,982	293,017,737	205,154,856	449,200,707	654,355,563
Loans and Advances	14,588,626	17,680,413	32,269,039	25,449,652	47,040,670	72,490,322
	<u>160,860,381</u>	<u>164,426,395</u>	<u>325,286,776</u>	<u>230,604,508</u>	<u>496,241,377</u>	<u>726,845,885</u>
4 Less: Current liabilities and provisions						
Current Liabilities and Provisions	65,081,619	78,681,379	143,762,998	136,047,378	393,575,486	529,622,864
	<u>95,778,762</u>	<u>85,745,016</u>	<u>181,523,778</u>	<u>94,557,130</u>	<u>102,665,891</u>	<u>197,223,021</u>
5 Net current assets	<u>125,527,832</u>	<u>97,034,220</u>	<u>222,562,052</u>	<u>125,482,754</u>	<u>111,433,770</u>	<u>236,916,524</u>
6 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. : 100049W/E300004

*Sanjay Bachhani*  
Sanjay Bachhani  
Partner  
Membership No.: 400419



Place: Gurugram  
Date: September 23, 2023

For and on behalf of Plan International (India Chapter)

*Mohammed Asif*  
Mohammed Asif  
Executive Director



*Madhukar Kamath*  
Madhukar Kamath  
Treasurer

*J.V.R. Prasada Rao*  
J.V.R. Prasada Rao  
Secretary

Place: New Delhi  
Date: September 23, 2023

Place: New Delhi  
Date: September 23, 2023

Place: New Delhi  
Date: September 23, 2023

**Plan International (India Chapter)**  
**Income and expenditure account for the year ended March 31, 2023**

(All amounts in Rupees)

Schedule	As at March 31, 2023				As at March 31, 2022	
	FCRA	NFCRA	Total	FCRA	NFCRA	Total
(A) Income and expenditure account - Opening balance	125,482,754	111,433,770	236,916,524	124,779,854	106,253,860	231,033,714
(B) Income						
Grants from Plan International Inc (net of expenses incurred on behalf of Plan International Inc and other affiliates)	509,545,780	-	509,545,780	824,940,132	-	824,940,132
Corporate donations	115,536,808	320,507,117	436,043,925	125,519,612	347,110,207	472,629,819
Institutional donations	164,035,750	604,652,829	768,688,579	44,369,377	484,667,963	529,037,340
Individual donations	112,379	26,290,657	26,403,036	785,475	38,123,171	38,908,646
Interest income	1,471	8,996,940	8,998,411	637,802	2,972,622	3,610,424
Corpus fund	45,077	-	45,077	87,483	4,231,751	4,319,234
Others	-	-	-	-	-	-
<b>Total Income (B)</b>	<b>789,277,265</b>	<b>960,447,543</b>	<b>1,749,724,808</b>	<b>996,339,881</b>	<b>877,105,714</b>	<b>1,873,445,595</b>
(C) Expenditure						
Payment to NGO partners	237,430,897	342,151,471	342,151,471	-	322,813,093	322,813,093
Salaries and related costs	34,775,554	131,941,465	369,372,362	225,239,776	109,407,553	334,647,329
Contribution to provident and other funds	846,181	17,270,850	52,046,404	27,365,890	10,742,151	38,108,041
Staff recruitment and relocation expenses	22,135,900	314,792	1,160,973	792,771	89,829	882,600
Travelling	8,962,055	28,718,398	50,854,298	8,530,144	8,355,392	16,885,536
Vehicle hire, running and maintenance expenses	28,997,659	15,612,105	15,612,105	5,779,991	2,538,411	8,318,402
Trainings, conferences and workshops	5,542,242	32,266,981	61,264,640	11,739,451	7,130,811	18,870,262
Depreciation	3,804,569	3,559,435	9,101,677	4,375,286	2,218,462	6,593,748
Postage, telephone and telegram	18,673,857	1,582,324	5,386,893	3,745,647	1,026,497	4,772,144
Rent	-	14,959,375	33,633,232	18,339,284	6,849,500	25,188,784
Repairs and maintenance:						
- Building	6,049,058	2,090,131	8,139,189	3,905,053	2,791,836	6,696,889
- Others	17,920,427	8,890,555	26,810,982	10,431,279	3,467,990	13,899,269
Fund raising expenses	-	11,579,717	11,579,717	-	21,684,201	21,684,201
Publications	-	-	-	680	-	680
Printing and stationery	9,073,642	3,886,173	12,959,815	9,191,053	2,071,844	11,262,897
Legal and professional charges	5,602,729	6,111,024	11,713,753	5,083,111	4,510,002	9,593,113
Program related expenditure	385,977,619	360,311,442	746,289,061	654,737,496	363,551,390	1,018,288,886
Electricity and water	2,334,750	1,367,390	3,702,140	1,749,274	580,629	2,329,903
Insurance	909,401	546,748	1,456,149	2,833,415	1,556,810	4,390,225
Bank charges	125,529	461,071	586,600	1,797,380	539,403	2,336,783
Loss on disposal of Fixed Assets	70,118	187,701	257,819	-	-	-
<b>Total Expenditure (C)</b>	<b>789,332,187</b>	<b>974,847,093</b>	<b>1,764,079,280</b>	<b>995,636,981</b>	<b>871,925,804</b>	<b>1,867,562,785</b>
(D) Excess of income over expenditure for the year (B) - (C)	45,078	(14,399,550)	(14,354,472)	702,900	5,179,910	5,882,810
(E) Balance carried to general and restrictive fund account (A) + (D)	125,527,832	97,034,220	222,562,052	125,482,754	111,433,770	236,916,524

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. Batilhoi & Associates LLP  
Chartered Accountants  
Firm Registration No. 010109W/E300004



Sanjay Bachchani  
Partner  
Membership No.: 400419

Place: Gurugram  
Date: September 23, 2023

For and on behalf of Plan International (India Chapter)



Mohammed Asif  
Executive Director

Madhukar Kamath  
Treasurer

J.V.R. Prasada Rao  
Secretary

Place: New Delhi  
Date: September 23, 2023

Place: New Delhi  
Date: September 23, 2023

Place: New Delhi  
Date: September 23, 2023

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

	For the year ended March 31, 2023			For the year ended March 31, 2022		
	FCRA	NFCRA	Total	FCRA	NFCRA	Total
<b>Schedule 1(a) : General fund - Other General Funds</b>						
(Refer note 4(c) of schedule 6)						
Opening balance	-	35,003,977	35,003,977	-	34,055,818	34,055,818
Add: Funds received during the year	-	35,559,226	35,559,226	-	38,408,524	38,408,524
Less: Funds utilised during the year	-	49,958,777	49,958,777	-	37,460,365	37,460,365
Closing balance	-	<b>20,604,426</b>	<b>20,604,426</b>	-	<b>35,003,977</b>	<b>35,003,977</b>

<b>Schedule 1(b) : General fund - Corpus Funds</b>						
(Refer note 4(e) of schedule 6)						
Opening balance	2,183,788	60,522,112	62,705,900	2,096,305	56,290,361	58,386,666
Add: Funds received during the year	45,077	-	45,077	87,483	4,231,751	4,319,234
Less: Funds utilised during the year	-	-	-	-	-	-
Closing balance	<b>2,228,865</b>	<b>60,522,112</b>	<b>62,750,977</b>	<b>2,183,788</b>	<b>60,522,112</b>	<b>62,705,900</b>

<b>Schedule 1(c) : Restricted fund -</b>						
(Refer note 4(d) of schedule 6)						
Opening balance	123,298,966	15,907,681	139,206,647	122,683,549	15,907,681	138,591,230
Add: Funds received during the year	789,232,189	924,888,318	1,714,120,507	996,252,398	834,465,439	1,830,717,837
Less: Funds utilised during the year	789,232,188	924,888,317	1,714,120,505	995,636,981	834,465,439	1,830,102,420
Closing balance	<b>123,298,967</b>	<b>15,907,682</b>	<b>139,206,649</b>	<b>123,298,966</b>	<b>15,907,681</b>	<b>139,206,647</b>



*Signature*



*Signature*

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

Schedule 2 : Property, Plant and Equipment  
FCRA

Particulars	Gross block				Depreciation			Net block	
	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	As at March 31, 2022
Office Equipment	16,633,030	1,488,674	120,400	18,001,304	5,738,208	1,234,804	90,142	11,118,434	10,894,822
Furniture and fittings	2,852,543	205,778	116,838	2,941,483	1,923,383	108,404	76,978	986,674	929,160
Computers Hardware	24,663,883	2,741,354	-	27,405,237	21,031,396	2,519,268	-	3,854,573	3,632,487
Computer Software	1,646,270	-	-	1,646,270	1,543,427	41,137	-	61,706	102,843
Building Leasehold Improvement	24,948,035	-	-	24,948,035	11,621,686	1,332,635	-	11,993,714	13,326,349
Vehicles	5,277,653	-	-	5,277,653	3,237,690	305,994	-	1,733,969	2,039,963
<b>Total(A)</b>	<b>76,021,414</b>	<b>4,435,806</b>	<b>237,238</b>	<b>80,219,982</b>	<b>45,095,790</b>	<b>5,542,242</b>	<b>167,120</b>	<b>29,749,070</b>	<b>30,925,624</b>
Previous year	64,725,528	11,295,886	-	76,021,414	40,720,504	4,375,286	-	30,925,624	24,005,024

NFCRA

Particulars	Gross block				Depreciation			Net block	
	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	As at March 31, 2022
Office Equipment	4,054,121	1,076,370	152,325	4,978,166	1,200,129	377,239	55,394	3,456,192	2,853,992
Furniture and fittings	231,722	217,946	-	449,668	82,552	26,778	-	340,338	149,170
Building Leasehold Improvement	3,202,890	-	-	3,202,890	1,101,474	210,142	-	1,891,274	2,101,416
Computers Hardware	10,330,436	4,579,723	568,800	14,341,359	6,667,135	2,898,537	478,030	5,253,717	3,663,301
Vehicles	-	394,422	-	394,422	-	46,739	-	347,683	-
<b>Total(B)</b>	<b>17,819,169</b>	<b>6,268,461</b>	<b>721,125</b>	<b>23,366,505</b>	<b>9,051,290</b>	<b>3,559,435</b>	<b>533,424</b>	<b>11,289,204</b>	<b>8,767,879</b>
Previous year	13,547,832	4,271,337	-	17,819,169	6,832,828	2,218,462	-	8,767,879	6,715,004

Total

Particulars	Gross block				Depreciation			Net block	
	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	As at March 31, 2022
Office Equipment	20,687,151	2,565,044	272,725	22,979,470	6,938,337	1,612,043	145,536	14,574,626	13,748,814
Furniture and fittings	3,084,265	423,724	116,838	3,391,151	2,005,935	135,182	76,978	2,064,139	1,078,330
Building Leasehold Improvement	28,150,925	-	-	28,150,925	12,723,160	1,542,777	-	13,884,988	15,427,765
Computers Hardware	34,994,319	7,321,077	568,800	41,746,596	27,698,531	5,417,805	478,030	9,108,290	7,295,788
Computer Software	1,646,270	-	-	1,646,270	1,543,427	41,137	-	61,706	102,843
Vehicles	5,277,653	394,422	-	5,672,075	3,237,690	352,733	-	2,081,652	2,039,963
<b>Total(A+B)</b>	<b>93,840,583</b>	<b>10,704,267</b>	<b>958,363</b>	<b>103,586,487</b>	<b>54,147,080</b>	<b>9,101,677</b>	<b>700,544</b>	<b>41,038,274</b>	<b>39,693,503</b>
Previous year	78,273,360	15,567,223	-	93,840,583	47,553,332	6,593,748	-	39,693,503	30,720,028



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### Schedule 3: Cash and bank balances

## Schedule 4: Loans and advances

Advances recoverable in cash or in kind

## Schedule 5: Current liabilities and provisions

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*[Signature]*

International (India Chapter)  
New Delhi

*[Signature]*

**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 1 April 1998. The registration under section 12A of the Income Tax Act, 1961, has been renewed for a period of 5 years from AY 2022-23 to AY 2026-27. 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 April 01, 2022 vide letter no. 0300019582021 dated January 05, 2022.

**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
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
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 and accounting guidance note on NGO's issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles ("GAAP"). The accounting policies adopted in preparation of financial statements are consistent with those of previous year.



**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	40 %
Computer Software	40 %
Vehicle	15 %
Building Leasehold Improvement	10 %

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) Donations received by the Society qualify for deductions under Section 12A 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
Section 12A	Registration for Tax Exemption to NGO's	No limit specified	Till AY 2026-27
Section 80G	Donation received for Charitable Purpose	No limit specified	Till AY 2026-27



*Maiky*



*Manish*

*[Signature]*

**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) 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. Due to changes introduced by the Foreign Currency (Regulation) Amendment Act, 2020, "sub-granting" of FCRA funds received from foreign organizations has been prohibited. The Society, thus, only incurs expenditure directly and not through any local agency for the FCRA funds received by it. Accordingly, expenditure incurred by the Society during the year includes only Non-FCRA grants disbursed to other local agencies in accordance with the agreements with them.

**h) Interest income**

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

**i) Revenue recognition**

Restricted Income is recognised as income to the extent utilized during the year and unutilized amount is carried forward as liability disclosed as "Income received in advance" under "current liabilities and provisions" until the actual expenditure is incurred. Unrestricted income is recognised as income in the year of receipt.

**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.

**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.



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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**

*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.

**4. Notes to Accounts**

**a) Leases**

The lease period varies from 6 months to 5 years with the option to extend the same with mutual consent. The Society has entered into the lease agreement for a period of 5 years with escalation clause of 15% after 3 years. The lease rent charged to Income and Expenditure Account is Rs. 3,36,33,232 (Previous year Rs. 2,51,88,784). However, Society has not created Lease Equalisation Reserve as AS 19 is not applicable to it.

**b) Legal and Professional expenses**

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

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Statutory audit & FCRA certification	14,00,000	14,00,000
Admin and Technology Fee (3% of Audit Fees)	42,000	-
Out of pocket expense	59,100	-
<b>Total</b>	<b>15,01,100</b>	<b>14,00,000</b>



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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**

c) **Restricted fund:** The fund movement is given below:

Restricted fund (FCRA Funds)								
As at March 31, 2023					As at March 31, 2022			
Donor name	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance
Plan International Inc.	11,02,97,673	50,95,45,780	(54,00,36,053)	7,98,07,400	5,43,94,627	82,49,40,132	(76,90,37,086)	11,02,97,673
Fundacion Heres						(55,405)	55,405	
Deutsche Bank		7,47,62,331	(7,47,62,331)		2,37,24,534	1,84,98,179	(4,22,22,713)	
Adecco India Private Limited	70,99,520		(70,99,520)		50,25,980	49,76,102	(29,02,562)	70,99,520
Human Dignity Foundation		47,02,862	(47,02,862)		47,02,862	(47,02,862)		
Huawei Telecom	20,82,207		(20,82,207)		1,84,58,383		(1,63,76,176)	20,82,207
Barclays Bank		3,57,11,177	(3,55,11,963)	1,99,214	1,05,750	5,01,97,823	(5,03,03,573)	
Charities Aid Foundation	77,787			77,787	1,52,859		(75,072)	77,787
Local Events	8,11,263	45,83,057		53,94,320	6,16,643	5,98,180	(4,03,560)	8,11,263
Columbia Group of Children in Adversity Incorporation						(21,08,417)	21,08,417	
Mitsui Corporation	2,53,081			2,53,081	2,53,081			2,53,081
AT & T Global					4,78,800		(4,78,800)	
BA Continuum India Pvt. Ltd.	8,06,889			8,06,889	48,77,455	99,83,100	(1,40,53,666)	8,06,889
HSBC		50,63,300	(50,63,300)		46,02,007	4,28,87,600	(4,74,89,607)	
Standard Chartered Bank					512		(512)	
Zurich Foundation		3,80,00,000	(2,15,51,952)	1,64,48,048				
USAIDS		26,57,362	(26,57,362)		26,57,362	(26,57,362)		
Reckitt Benckiser (India) Pvt. Ltd.	20,992			20,992	1,12,985		(91,993)	20,992
Give Foundation		53,99,934	(52,23,142)	1,76,792	1,02,540	1,69,35,582	(1,70,38,122)	
Child Resilience Alliance		57,54,191	(25,97,952)	31,56,239	22,02,582	(12,39,486)	(9,63,096)	
Individual donations	1,07,250	1,12,379		2,19,629	1,92,846	5,72,822	(6,58,418)	1,07,250
Interest Income	6,47,543	1,471		6,49,014	21,741	6,25,802		6,47,543
Astra Zeneca via CAF						22,19,476	(22,19,476)	
CDK Global Inc	3,05,534			3,05,534		37,54,996	(34,49,463)	3,05,533
AstraZeneca UK Limited		2,87,99,176	(1,36,25,891)	1,51,73,285		10,93,300	(10,93,300)	
Give 2 Asia						64,15,197	(64,15,197)	
UK Online Giving Foundation	7,89,229	31,93,960	(33,72,444)	6,10,745		1,38,48,800	(1,30,59,572)	7,89,228
JSI Research & Training Institute		7,09,45,209	(7,09,45,209)			94,68,839	(94,68,839)	
<b>Total</b>	<b>12,32,98,966</b>	<b>78,92,32,189</b>	<b>(78,92,32,188)</b>	<b>12,32,98,967</b>	<b>12,26,83,549</b>	<b>99,62,52,398</b>	<b>(99,56,36,981)</b>	<b>12,32,98,966</b>



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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)								
As at March 31, 2023					As at March 31, 2022			
Donor name	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance
PNB Housing Finance Ltd	15,61,167		(15,61,167)		23,09,583		(7,48,416)	15,61,167
EIT Service India Pvt Ltd						2,05,42,060	(2,05,42,060)	
ONGC	223,025			223,025	1,08,312	1,14,713		2,23,025
Credit Suisse	45,001		(45,001)			58,91,980	(58,46,979)	45,001
UNICEF					12,12,015	2,72,006	(14,84,021)	
UN WOMEN		1,88,652	(1,88,652)					
Eaton India Foundation	8,76,543	55,64,596	(58,80,301)	5,60,838		2,13,61,126	(2,04,84,583)	8,76,543
Relaxo	16,07,519	47,18,780	(51,77,883)	11,48,416		50,16,489	(34,08,970)	16,07,519
SBI CARDS		13,66,219	(13,66,167)	52	1	2,02,15,725	(2,02,15,726)	
Huawei Telecom India Co Pvt Ltd		42,64,440	(42,64,440)			3,67,05,863	(3,67,05,863)	
XL India Business Service Pvt Ltd		75,72,400	(75,34,597)	37,803		76,83,500	(76,83,500)	
Capgemini		19,34,716	(5,64,635)	13,70,081		(3,51,936)	3,51,936	
IPSOS		25,72,550	(25,72,550)			13,84,109	(13,84,109)	
Bata India		8,20,581	(8,20,581)					
Microsoft India		30,00,000	(30,00,000)					
PEHEL Foundation		25,42,281	(25,42,281)					
BC Jindal Foundation		32,61,846	(32,61,846)					
HDFC Ergo		56,84,151	(56,84,151)					
IPCA Foundation		1,03,87,300	(1,03,87,300)					
Neles India	2,22,898		(2,22,898)			8,60,750	(6,37,852)	2,22,898
CBRE	31,528	73,85,671	(74,17,199)			4,00,000	(3,68,472)	31,528
CAF India	3,26,431	86,28,855	(89,55,286)			53,51,992	(50,25,561)	3,26,431
Accenture						61,20,000	(61,20,000)	
BA Continuum India Pvt Ltd		2,28,72,792	(2,28,72,792)			3,13,26,477	(3,13,26,477)	
National Aids Control Organization		(8,83,588)	8,83,588			75,75,831	(75,75,831)	
Reckitt Benckiser (India) Pvt Ltd.		16,36,41,509	(16,36,41,509)			9,75,81,028	(9,75,81,028)	
NSE Foundation		79,84,142	(79,84,142)			1,52,75,874	(1,52,75,874)	
Hyundai Motor	439			439	44,75,992	31,57,571	(76,33,124)	439
Hyundai Mobis		2,53,34,647	(2,53,34,647)			1,34,59,293	(1,34,59,293)	
Astrazeneca / CAF	10,89,522	2,10,485	(4,44,300)	8,55,707	44,80,124		(33,90,602)	10,89,522
HSBC	33,04,884		(33,04,884)			3,85,62,121	(3,52,57,237)	33,04,884



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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) (contd.)								
As at March 31, 2023					As at March 31, 2022			
Donor name	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance
United Nations Population Fund (UNFPA)	21,16,971	3,33,52,386	(3,42,83,377)	11,85,980	1,77,472	3,87,62,658	(3,68,23,159)	21,16,971
DBOI Global Service Pvt Ltd	4,08,966			4,08,966	7,16,610		(3,07,644)	4,08,966
Metso India Pvt. Ltd.		1,27,20,197	(1,25,16,633)	2,03,564		1,83,94,217	(1,83,94,217)	
Event Income	1	1,52,21,751	(85,70,615)	66,51,136	14,71,075	24,39,783	(39,10,857)	1
Interest income	29,72,622			29,72,622		29,72,622		29,72,622
TWITTER	20,253			20,253	3,34,486		(3,14,233)	20,253
Vlovo Group		9,68,000	(9,63,172)	4,828				
Sandvik Asia	2,92,351	1,38,00,446	(1,40,92,797)		3,56,620	1,84,80,950	(1,85,45,219)	2,92,351
H&M	4		(4)		2,07,859	16,70,900	(18,78,755)	4
GFATM – Global Fund		52,83,45,927	(52,83,45,927)			40,63,71,086	(40,63,71,086)	
FICCI Social Development Foundation	8,07,556		(8,07,556)		57,532	7,50,024		8,07,556
Give Foundation		2,10,42,030	(2,08,28,059)	2,13,971		8,55,958	(8,55,958)	
Assocham		25,00,000	(24,50,000)	50,000				
Ericsson India Pvt. Ltd.		78,84,556	(78,84,556)			52,60,669	(52,60,669)	
<b>Total</b>	<b>1,59,07,681</b>	<b>92,48,88,318</b>	<b>(92,48,88,317)</b>	<b>1,59,07,682</b>	<b>1,59,07,681</b>	<b>83,44,65,439</b>	<b>(83,44,65,439)</b>	<b>1,59,07,681</b>

**d) General fund:** The fund movement is given below:

General fund (Non FCRA Funds)								
Donor name	As at March 31, 2023				As at March 31, 2022			
	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance
Individual Donations	3,50,03,977	3,55,59,226	(4,99,58,777)	2,06,04,426	3,40,55,818	3,84,08,524	(3,74,60,365)	3,50,03,977
<b>Total</b>	<b>3,50,03,977</b>	<b>3,55,59,226</b>	<b>(4,99,58,777)</b>	<b>2,06,04,426</b>	<b>3,40,55,818</b>	<b>3,84,08,524</b>	<b>(3,74,60,365)</b>	<b>3,50,03,977</b>



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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**

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

Corpus fund (FCRA Funds)								
As at March 31, 2023					As at March 31, 2022			
Donor name	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance
Institutional Donation	9,45,000			945,000	9,45,000			9,45,000
Interest Income	12,38,838	45,077		12,83,915	1,151,355	87,483		1,238,838
<b>Total</b>	<b>21,83,788</b>	<b>45,077</b>		<b>22,28,865</b>	<b>20,96,305</b>	<b>87,483</b>		<b>21,83,788</b>

Corpus fund (Non FCRA Funds)								
As at March 31, 2023					As at March 31, 2022			
Donor name	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance	Opening balance	Funds Received during the year	Utilised during the year	Closing Balance
Interest Income	5,49,22,112			5,49,22,112	5,06,90,361	42,31,751		5,49,22,112
Institutional Donation	10,00,000			10,00,000	10,00,000			10,00,000
Corporate Donation	46,00,000			4,600,000	4,600,000			4,600,000
<b>Total</b>	<b>6,05,22,112</b>			<b>6,05,22,112</b>	<b>5,62,90,361</b>	<b>4,231,751</b>		<b>6,05,22,112</b>

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

Related Party	Relationship
Executive Director	Key Management Personnel

- g) **Provident Fund** - There are numerous interpretative issues relating to the Supreme Court (SC) judgement on PF dated February 28, 2019. As a matter of caution, the Society has made provision on prospective basis from the date of the SC order. The Society will update its provision, on receiving further clarity on the subject.
- h) The Society added field staff (DPIU staff) on its payroll from the month of November 2020 onwards. During the current year, there has been a change in the Society's gratuity policy, wherein the society has decided to pay gratuity to field staff as well, upon 5 year vesting period condition, as per Gratuity Act, 1972. The society has therefore recorded a cost of Rs. 3.58 Mn as gratuity cost during the year.
- i) **NGO Partner** – Payment made to NGO partners include total payments made to partners by Plan during the year in line with Plan Global chart of accounts.



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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**

- j) The Society received income tax refund in last year of Rs. 3.3 Mn (excluding interest of Rs. 0.6 Mn) in the FCRA Bank Account. Out of which, Rs. 1.2 Mn was receivable from Income Tax Authorities in FCRA account whereas Rs. 2.1 Mn was receivable in Non FCRA account. As the full amount is received in FCRA utilization bank account from Income Tax Authorities so it is showing negative balance of Rs. 2.1 Mn as on March 31, 2022 in FCRA account. During the year, the Society has adjusted this negative balance of Rs. 2.1 Mn with FCRA Fund balance and similarly adjusted Rs. 2.1 Mn receivable in NFCRA with NFCRA General Fund in financial year 2022-23.
- k) The Society is registered under Foreign Contribution Regulation Act, 2010 (FCRA, 2010) and maintains its FCRA designated bank account with an authorized bank. During the year movement in the account is as below:

**FCRA Receipts and Payment Account:**

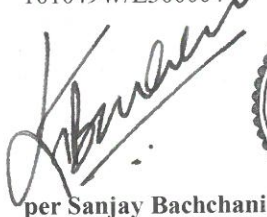
Amount in INR

	March 31, 2023	March 31, 2022
<b>Opening Balance (A)</b>	<b>20,51,54,856</b>	<b>14,44,15,533</b>
Add : Receipts		
- Donation received	72,68,59,181	1,07,41,23,120
- Others income	20,625	40,51,914
<b>Sub-Total (B)</b>	<b>72,68,79,806</b>	<b>1,07,81,75,034</b>
<b>Total (C = A+B)</b>	<b>93,20,34,662</b>	<b>1,22,25,90,567</b>
Less : Payments (D)	78,57,62,907	1,01,74,35,711
<b>Closing Balance (C-D)</b>	<b>14,62,71,755</b>	<b>20,51,54,856</b>

- l) Previous year figures have been re-grouped/re-arranged wherever considered necessary to confirm to the current year classification.

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

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

  
per Sanjay Bachchani

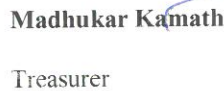


Partner  
Membership No.: 400419

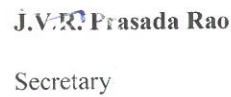
Place: Gurugram  
Date: September 23, 2023

  
**Mohammed Asif**  
Executive Director

Place: New Delhi  
Date: September 23, 2023

  
**Madhukar Kamath**  
Treasurer

Place: New Delhi  
Date: September 23, 2023

  
**J.V.R. Prasada Rao**  
Secretary

Place: New Delhi  
Date: September 23, 2023