

B S R and Co

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 719 8613

INDEPENDENT AUDITOR'S REPORT

To the Members of Plan International (India Chapter)

Opinion

We have audited the financial statements of Plan International (India Chapter) ('the Society'), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), of the financial position of the Society as at 31 March 2024 and of its financial performance for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those SAs 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 and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Society's 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 the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal controls as management determines is necessary and 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.

In preparing the financial statements, the 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 the 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 also responsible for overseeing the Society's financial reporting process.

Principal Office:

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center, Western Express
Highway, Goregaon (East), Mumbai - 400063

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.

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 in the financial statements made by the 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 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.



B S R and Co

Other Matter

The financial statements of the Society for the year ended 31 March 2023 were audited by the predecessor auditor who had expressed an unmodified opinion dated 23 September 2023.

For B S R and Co

Chartered Accountants

Firm's Registration No.: 128510W



Sandeep Batra

Partner

Place: Gurugram

Date: 25 September 2024

Membership No.: 093320

ICAI UDIN:24093320BKFLOB3674


Plan International (India Chapter)
Balance Sheet as at 31 March 2024
(All amounts are in INR, unless otherwise stated)

Particulars	Notes	As at March 31, 2024		Total	As at March 31, 2023		Total
		FCRA	NFCRA		FCRA	NFCRA	
Sources of Funds							
a) General Funds	1(a)(i)	-	6,07,08,461	6,07,08,461	-	2,06,04,426	2,06,04,426
b) Corpus Funds	1(a)(ii)	23,00,305	6,05,22,112	6,28,22,417	22,28,865	6,05,22,112	6,27,50,977
c) Restricted Funds	1(b)	11,13,92,368	84,66,262	11,98,58,630	12,32,98,967	1,59,07,682	13,92,06,649
		11,36,92,673	12,96,96,835	24,33,89,508	12,55,27,832	9,70,34,220	22,25,62,052
Non-current liabilities							
a) Long term provisions	2	62,58,870	50,929	63,09,799	35,45,723	-	35,45,723
		62,58,870	50,929	63,09,799	35,45,723	-	35,45,723
Current liabilities							
a) Trade payables	3	71,91,575	4,67,00,691	5,38,92,266	1,28,09,800	1,71,94,227	3,00,04,027
b) Other current liabilities	4	6,58,47,820	11,94,60,288	18,53,08,108	4,86,86,069	6,14,87,152	11,01,73,221
c) Short term provisions	2	1,39,522	-	1,39,522	40,026	-	40,026
		7,31,78,917	16,61,60,979	23,93,39,896	6,15,35,895	7,86,81,379	14,02,17,274
Total		19,31,30,460	29,59,08,743	48,90,39,203	19,06,09,450	17,57,15,599	36,63,25,049
Application of Funds							
A. Non-current assets							
a) Property, plant and equipment and intangible assets	5						
i. Property, plant and equipment		2,63,38,654	1,00,01,299	3,63,39,953	2,96,87,364	1,12,89,204	4,09,76,568
ii. Intangible assets		37,024	-	37,024	61,706	-	61,706
b) Other long term assets	6	56,56,205	2,01,026	58,57,231	11,84,098	1,97,452	13,81,550
		3,20,31,883	1,02,02,325	4,22,34,208	3,09,33,168	1,14,86,656	4,24,19,824
B. Current assets							
a) Receivables	7	-	82,26,223	82,26,223	43,45,947	98,94,040	1,42,39,987
b) Cash and bank balances	8	15,32,12,102	26,05,76,350	41,37,88,452	14,62,71,755	14,67,45,982	29,30,17,737
c) Short Term Loans and Advances	9	25,60,811	1,44,71,932	1,70,32,743	22,80,468	35,25,663	58,06,131
d) Other current assets	10	53,25,664	24,31,913	77,57,577	67,78,112	40,63,258	1,08,41,370
		16,10,98,577	28,57,06,418	44,68,04,995	15,96,76,282	16,42,28,943	32,39,05,225
Total		19,31,30,460	29,59,08,743	48,90,39,203	19,06,09,450	17,57,15,599	36,63,25,049

Significant accounting policies and notes to the accounts

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

As per our report of even date attached

For B S R and Co
Chartered Accountants
Firm Registration No.: 128510W

Sankalp Bhatia
Partner
Membership No.: 0933320

Place: Gurugram
Date: 25 September 2024

For and on behalf of Plan International (India Chapter)


Mohammed Aslam
Executive Director


Upma Chawdhry
Treasurer

J.V.R. Prasada Rao
Chairperson

Place: New Delhi
Date: 25 September 2024

Place: New Delhi
Date: 25 September 2024

Plan International (India Chapter)
Income and Expenditure Account for the year ended 31 March 2024
(All amounts are in INR, unless otherwise stated)

Notes	For the year ending March 31, 2024			For the year ending March 31, 2023		
	FCRA	NFCRA	Total	FCRA	NFCRA	Total
(A) Income						
Grant and donation income	77,69,16,807	1,21,11,24,556	1,98,80,41,363	78,92,75,794	95,14,50,603	1,74,07,26,397
Other income	8,448	1,95,45,943	1,95,54,391	1,471	89,96,940	89,98,411
Total income	77,69,25,255	1,23,06,70,499	2,00,75,95,754	78,92,77,265	96,04,47,543	1,74,97,24,808
(B) Expenditure						
Material purchase expenses	15,94,52,454	7,04,54,853	22,99,07,307	19,89,06,518	4,66,86,034	24,55,92,552
Payment to NGO partners	-	50,96,69,732	50,96,69,732	-	34,21,51,471	34,21,51,471
Employee benefits expenses	28,56,86,136	18,13,92,605	46,70,78,741	27,22,06,451	14,92,12,315	42,14,18,766
Depreciation and amortization expense	45,04,542	32,78,831	77,83,373	55,42,242	35,59,435	91,01,677
Technical and service consultancy/contractor expenses	16,46,42,098	34,34,05,658	50,80,47,756	16,74,91,531	30,69,85,061	47,44,76,592
Other expenses	17,44,75,181	8,98,06,207	26,42,81,388	14,50,85,445	12,62,52,777	27,13,38,222
Total Expenditure	78,87,60,411	1,19,80,07,886	1,98,67,68,297	78,92,32,187	97,48,47,093	1,76,40,79,280
(C) Excess of income over expenditure for the year (A) - (B)	(1,18,35,156)	3,26,62,613	2,08,27,457	45,078	(1,43,99,550)	(1,43,54,472)
(D) Transfer from Funds	12,55,27,832	9,70,34,220	22,25,62,052	12,54,82,754	11,14,33,770	23,69,16,524
Balance carried to general and restricted fund account (C) + (D)	11,36,92,676	12,96,96,833	24,33,89,509	12,55,27,832	9,70,34,220	22,25,62,052

Significant accounting policies and notes to the accounts

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

As per our report of even date attached

For BSR and Co
Chartered Accountants
Firm Registration No. : 128510W

Sandeep Batra
Partner
Membership No.: 093320

Place: Gurugram
Date: 25 September 2024

For and on behalf of Plan International (India Chapter)

Mohammed Asif
Executive Director



Upma Chawdhry
Treasurer

J.V.R. Prasada Rao
Chairperson

Place: New Delhi
Date: 25 September 2024

Place: New Delhi
Date: 25 September 2024

Place: New Delhi
Date: 25 September 2024

Plan International (India Chapter)

Notes forming part of the Financial Statements for the year ended 31st March , 2024

(All amounts are in INR, unless otherwise stated)

1 Sources of funds

	For the year ended March 31, 2024			For the year ended March 31, 2023		
	FCRA	NFCRA	Total	FCRA	NFCRA	Total
a. Unrestricted Funds						
i) General fund						
Opening balance	-	2,06,04,426	2,06,04,426	-	3,50,03,977	3,50,03,977
Add: Funds received during the year	-	4,94,05,990	4,94,05,990	-	3,55,59,226	3,55,59,226
Less: Funds utilised during the year	-	93,01,955	93,01,955	-	4,99,58,777	4,99,58,777
Closing balance	-	6,07,08,461	6,07,08,461	-	2,06,04,426	2,06,04,426
ii) Corpus Funds						
Opening balance	22,28,865	6,05,22,112	6,27,50,977	21,83,788	6,05,22,112	6,27,05,900
Add: Funds received during the year	71,440	-	71,440	45,077	-	45,077
Less: Funds utilised during the year	-	-	-	-	-	-
Closing balance	23,00,305	6,05,22,112	6,28,22,417	22,28,865	6,05,22,112	6,27,50,977
b. Restricted fund						
Opening balance	12,32,98,967	1,59,07,682	13,92,06,649	12,32,98,966	1,59,07,681	13,92,06,647
Add: Funds received during the year	77,68,53,814	1,18,12,64,509	1,95,81,18,323	78,92,32,189	92,48,88,318	1,71,41,20,507
Less: Funds utilised during the year	78,87,60,413	1,18,87,05,929	1,97,74,66,342	78,92,32,188	92,48,88,317	1,71,41,20,505
Closing balance	11,13,92,368	84,66,262	11,98,58,630	12,32,98,967	1,59,07,682	13,92,06,649



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Plan International (India Chapter)

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(All amounts are in INR, unless otherwise stated)

2 Provisions

Particulars

Long term provisions

-Provision for gratuity *

-Lease Equalisation Reserve

	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
	43,58,647	-	43,58,647	-
	19,00,223	50,929	19,51,152	-
	62,58,870	50,929	63,09,799	-
			35,45,723	-
				35,45,723

Short term provisions

-Provision for gratuity *

	1,39,522	-	1,39,522	40,026
	1,39,522	-	1,39,522	40,026
				40,026

* Refer Note 19(4)(g)

3 Trade payables

Particulars

Trade payables

Due to micro enterprises and small enterprises#

Due to creditors other than micro enterprises and small enterprises

	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
	26,45,768	61,56,952	88,02,720	9,65,453
	45,45,807	4,05,43,739	4,50,89,546	1,18,44,347
	71,91,575	4,67,00,691	5,38,92,266	1,28,09,800
			1,71,94,227	3,00,04,027

Refer Note 19(4)(h)

4 Other current liabilities

Particulars

Income received in advance

TDS payable

Employees payable

Other Statutory dues payable

	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
	5,88,35,920	11,11,49,737	16,99,85,657	5,33,86,822
	23,05,351	39,51,681	62,57,032	32,34,090
	9,69,477	16,79,724	26,49,201	(1,18,30,182)
	37,37,072	26,79,146	64,16,218	38,95,339
	6,58,47,820	11,94,60,288	18,53,08,108	4,86,86,069
			6,14,87,152	11,01,73,221



Signature



Signature

Plan International (India Chapter)
Notes forming part of the Financial Statements for the year ended 31st March , 2024
(All amounts are in INR, unless otherwise stated)

5 Property, plant and equipment and Intangible Assets

Particulars	Gross block			Depreciation			Net block	
	As at April 01, 2023	Additions	Deletions / adjustments	As at March 31, 2024	As at April 01, 2023	Additions	Deletions / adjustments	As at March 31, 2024
Office Equipment	1,80,01,304	-	15,308	1,79,85,996	68,82,870	11,11,843	2,220	99,93,503
Furniture and Fittings	29,41,483	-	-	29,41,483	19,54,809	98,667	-	8,88,007
Computers Hardware	2,74,05,237	11,81,228	61,650	2,85,24,815	2,35,50,664	18,09,884	24,660	31,88,927
Building Leasehold Improvement	2,49,48,035	-	-	2,49,48,035	1,29,54,321	11,99,371	-	1,07,94,343
Vehicles	52,77,653	-	-	52,77,653	35,43,684	2,60,095	-	14,73,874
Total(A)	7,85,73,712	11,81,228	76,958	7,96,77,982	4,88,86,348	44,79,860	26,880	2,63,38,654

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
Office Equipment	1,66,33,030	14,88,674	1,20,400	1,80,01,304	57,38,208	12,34,804	90,142	1,11,18,434
Furniture and Fittings	28,52,543	2,05,778	1,16,838	29,41,483	19,23,383	1,08,404	76,978	9,86,674
Computers Hardware	2,46,63,883	27,41,354	1,16,838	2,74,05,237	2,10,31,396	25,19,268	-	38,54,573
Building Leasehold Improvement	2,49,48,035	-	-	2,49,48,035	1,16,21,686	13,32,635	-	1,19,93,714
Vehicles	52,77,653	-	-	52,77,653	32,37,690	3,05,994	-	17,33,969
Total(A)	7,43,75,144	44,35,806	2,37,238	7,85,73,712	4,35,52,363	55,01,105	1,67,120	2,96,87,364

Particulars	Gross block			Amortisation			Net block	
	As at April 01, 2023	Additions	Deletions / adjustments	As at March 31, 2024	As at April 01, 2023	Additions	Deletions / adjustments	As at March 31, 2024
Computer Software	16,46,270	-	-	16,46,270	15,84,564	24,682	-	37,024
Total(A)	16,46,270	-	-	16,46,270	15,84,564	24,682	-	37,024

Particulars	Gross block			Amortisation			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
Computer Software	16,46,270	-	-	16,46,270	15,43,427	41,137	-	61,706
Total(A)	16,46,270	-	-	16,46,270	15,43,427	41,137	-	61,706



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Plan International (India Chapter)
Notes forming part of the Financial Statements for the year ended 31st March, 2024
(All amounts are in INR, unless otherwise stated)

(Note 5 Contd.)

NFCRA- Tangible Assets

Particulars	Gross block			Depreciation			Net block	
	As at April 01, 2023	Additions	Deletions / adjustments	As at March 31, 2024	As at April 01, 2023	Additions	As at March 31, 2024	As at March 31, 2023
Office Equipment	49,78,166	3,47,522	-	53,25,688	15,21,974	3,73,818	18,95,792	34,29,896
Furniture and fittings	4,49,668	64,570	-	5,14,238	1,09,330	39,363	1,48,693	3,65,545
Building Leasehold Improvement	32,02,890	-	-	32,02,890	13,11,616	1,89,127	15,00,743	17,02,147
Computers Hardware	1,43,41,359	15,78,834	-	1,59,20,193	90,87,642	26,24,371	1,17,12,013	42,08,180
Vehicles	3,94,422	-	-	3,94,422	46,739	52,152	98,891	2,95,531
Total(B)	2,33,66,505	19,90,926	-	2,53,57,431	1,20,77,301	32,78,831	1,53,56,132	1,12,89,204

NFCRA-Tangible Assets

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	As at March 31, 2023	As at March 31, 2022
Office Equipment	40,54,121	10,76,370	1,52,325	49,78,166	12,00,129	3,77,239	15,21,974	28,53,992
Furniture and fittings	2,31,722	2,17,946	-	4,49,668	82,552	26,778	1,09,330	1,49,170
Building Leasehold Improvement	32,02,890	-	-	32,02,890	11,01,474	2,10,142	13,11,616	21,01,416
Computers Hardware	1,03,30,436	45,79,723	5,68,800	1,43,41,359	66,67,135	28,98,537	90,87,642	36,63,301
Vehicles	-	3,94,422	-	3,94,422	46,739	46,739	46,739	3,47,683
Total(B)	1,78,19,169	62,68,461	7,21,125	2,33,66,505	90,51,290	35,59,435	1,20,77,301	87,67,879



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Plan International (India Chapter)

Notes forming part of the Financial Statements for the year ended 31st March , 2024

(All amounts are in INR, unless otherwise stated)

(Note 5 Contd.)

Particulars	Gross block			Depreciation and Amortisation expenses			Net block	
	As at April 01, 2023	Additions	Deletions / adjustments	As at March 31, 2024	Additions	Deletions / adjustments	As at March 31, 2024	As at March 31, 2023
Office Equipment	2,29,79,470	3,47,522	15,308	2,33,11,684	14,85,661	2,220	98,88,285	1,45,74,626
Furniture and fittings	33,91,151	64,570	-	34,55,721	1,38,030	-	22,02,169	13,27,012
Building Leasehold Improvement	2,81,50,925	-	-	2,81,50,925	13,88,498	-	1,56,54,435	1,38,84,988
Computers Hardware	4,17,46,596	27,60,061	61,650	4,44,45,007	44,34,255	24,660	3,70,47,901	91,08,290
Computer Software	16,46,270	-	-	16,46,270	24,682	-	16,09,246	61,706
Vehicles	56,72,075	-	-	56,72,075	3,12,247	-	39,02,670	20,81,652
Total(A+B)	10,35,86,487	31,72,153	76,958	10,66,81,682	77,83,373	26,880	7,03,04,706	4,10,38,274

Particulars	Gross block			Depreciation and Amortisation expenses			Net block	
	As at April 01, 2022	Additions	Deletions / adjustments	As at March 31, 2023	Additions	Deletions / adjustments	As at March 31, 2023	As at March 31, 2022
Office Equipment	2,06,87,151	25,65,044	2,72,725	2,29,79,470	16,12,043	1,45,536	84,04,844	1,37,48,814
Furniture and fittings	30,84,265	4,23,724	1,16,838	33,91,151	1,35,182	76,978	20,64,139	10,78,330
Building Leasehold Improvement	2,81,50,925	-	-	2,81,50,925	15,42,777	-	1,42,65,937	1,54,27,765
Computers Hardware	3,49,94,319	73,21,077	5,68,800	4,17,46,596	54,17,805	4,78,030	3,26,38,306	72,95,788
Computer Software	16,46,270	-	-	16,46,270	41,137	-	15,84,564	1,02,843
Vehicles	52,77,653	3,94,422	-	56,72,075	3,52,733	-	35,90,423	20,39,963
Total(A+B)	9,38,40,583	1,07,04,267	9,58,363	10,35,86,487	91,01,677	7,00,544	6,25,48,213	3,96,93,503



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Plan International (India Chapter)

Notes forming part of the Financial Statements for the year ended 31st March , 2024

(All amounts are in INR, unless otherwise stated)

6 Other Long-Term Assets

Particulars	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
Bank deposits (with original maturity of more than 12 months)	22,93,154	-	22,93,154	-
Security Deposits	28,12,500	1,94,000	30,06,500	1,94,000
Prepaid expenses	5,50,551	7,026	5,57,577	3,452
	56,56,205	2,01,026	58,57,231	1,97,452
			11,84,098	1,97,452
				13,81,550

7 Receivables

Particulars	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
Grants receivables	-	82,26,223	82,26,223	43,45,947
	-	82,26,223	82,26,223	43,45,947
				98,94,040
				1,42,39,987

8 Cash and bank balances

Particulars	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
A. Cash and cash equivalents	15,31,37,902	13,60,28,841	28,91,66,743	14,38,13,371
- in current accounts	73,515	5,42,16,627	5,42,90,142	70,850
- in savings accounts	-	-	-	-
- in fixed deposits (with original maturity of 3 months or less)	685	-	685	17,367
Cash in hand				
	15,32,12,102	19,02,45,468	34,34,57,570	14,39,01,588
				7,20,46,869
				21,59,48,457

Other Bank Balances

Deposits with original maturity for more than 3 months but less than 12 months from reporting date

	7,03,30,882	7,03,30,882	23,70,167	7,46,99,113
	7,03,30,882	7,03,30,882	23,70,167	7,46,99,113
				7,70,69,280
	15,32,12,102	26,05,76,350	41,37,88,452	14,62,71,755
				14,67,45,982
				29,30,17,737



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Plan International (India Chapter)

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(All amounts are in INR, unless otherwise stated)

9 Short term loans and advances

Particulars

Advance paid to NGO partner
Advance to suppliers
Advance to employees

	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
	-	1,00,23,558	-	-
	16,31,068	42,83,524	20,20,323	21,92,792
	9,29,743	1,64,850	2,60,145	13,32,871
	25,60,811	1,44,71,932	22,80,468	35,25,663
		1,70,32,743		58,06,131

10 Other current assets

Particulars

Security deposits
Prepaid expenses
Prepaid rent
TDS receivable

	As at March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
	18,72,564	4,89,620	40,60,200	10,56,300
	33,33,317	4,49,776	27,17,912	11,46,319
	1,14,000	-	-	-
	5,783	14,92,517	-	18,60,639
	53,25,664	24,31,913	67,78,112	40,63,258
		77,57,577		1,08,41,370

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Plan International (India Chapter)

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(All amounts are in INR, unless otherwise stated)

11 Grant and donation income

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	Total	Total
Grants from Plan International Inc	62,39,01,265	-	62,39,01,265	50,95,45,780
Gift in kind	-	-	-	-
Corporate donations	11,47,93,570	30,39,18,713	41,87,12,283	32,05,07,117
Institutional donations	3,79,36,292	87,75,65,966	91,55,02,258	60,46,52,829
Individual donations	2,14,240	2,96,39,877	2,98,54,117	2,64,03,036
Corpus fund	71,440	-	71,440	45,077
	77,69,16,807	1,21,11,24,556	1,98,80,41,363	95,14,50,603
				1,74,07,26,397

12 Other income

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	Total	Total
Interest income	8,448	96,11,008	96,19,456	89,98,411
Excess provision created in earlier years written back	-	99,34,935	99,34,935	-
	8,448	1,95,45,943	1,95,54,391	89,98,411
				89,98,411

13 Material distribution expenses

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	Total	Total
Materials purchases	15,94,52,454	7,04,54,853	22,99,07,307	24,55,72,553
Materials Development	-	-	-	20,000
	15,94,52,454	7,04,54,853	22,99,07,307	24,55,92,553
				24,55,92,553

14 Payment to NGO partners

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	Total	Total
Payment to NGO partners	-	50,96,69,732	50,96,69,732	34,21,51,471
	-	50,96,69,732	50,96,69,732	34,21,51,471
				34,21,51,471

15 Employee benefits expense

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	Total	Total
Salaries and wages	25,09,65,300.00	15,76,41,941	40,86,07,241	35,68,25,192
Contribution to provident and other funds	2,49,27,566	1,24,82,060	3,74,09,626	5,20,46,404
Gratuity expense	97,93,270	1,12,68,604	2,10,61,874	1,25,47,170
	28,586,136	18,13,92,605	46,70,78,741	42,14,18,766
				42,14,18,766



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Plan International (India Chapter)
Notes forming part of the Financial Statements for the year ended 31st March, 2024
(All amounts are in INR, unless otherwise stated)

16 Depreciation and amortisation expenses

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
Depreciation on property, plant and equipment	44,79,860	32,78,831	77,58,691	55,01,105
Amortisation of intangible assets	24,682	-	24,682	41,137
	45,04,542	32,78,831	77,83,373	35,59,435
				91,01,677

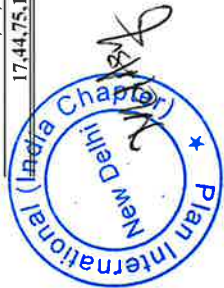
17 Technical and service consultancy/contractor expenses

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
Consultancy Fees	4,67,26,990	4,49,03,347	9,16,30,337	10,57,99,215
Volunteer Payments	2,10,22,394	55,19,017	2,65,41,411	3,38,90,736
Contractor payments	9,68,92,714	29,29,83,294	38,98,76,008	2,78,01,580
	16,46,42,098	34,34,05,658	50,80,47,756	16,74,91,531
				30,69,85,061
				47,44,76,592

18 Other expenses

Particulars	For the year ending March 31, 2024		As at March 31, 2023	
	FCRA	NFCRA	FCRA	NFCRA
Staff recruitment and relocation expenses	7,88,908	15,83,230	23,72,138	8,46,181
Travelling	1,87,37,068	2,61,30,133	4,48,67,201	2,21,35,900
Vehicle hire, running and maintenance expenses	97,44,527	32,25,710	1,29,70,237	89,62,055
Trainings, conferences and workshops	4,54,44,337	2,46,24,602	7,00,68,939	2,89,97,659
Postage, telephone and telegram	31,38,586	18,05,140	49,43,726	38,04,569
Rent	2,76,33,295	1,09,47,719	3,85,81,014	1,86,73,857
Repairs and maintenance:				
- Building	1,21,900	2,53,573	3,75,473	1,51,736
- Others	1,70,47,651	54,52,568	2,25,00,219	1,69,71,473
Fund raising expenses	1,180	6,38,271	6,39,451	-
Printing and stationary	30,48,026	22,28,149	52,76,175	38,86,173
Legal and professional charges *	89,59,634	47,52,894	1,37,12,528	56,02,729
Audit Fees	12,80,000	4,00,000	16,80,000	14,00,000
Electricity and water	35,37,429	6,77,223	42,14,652	23,34,750
Insurance	24,93,966	11,52,064	36,46,030	9,09,401
Bank charges	3,74,084	6,08,076	9,82,160	1,25,529
Loss on disposal of Fixed Assets	50,078	-	50,078	70,118
Other Program related expenses	1,90,48,783	42,56,028	2,33,04,811	1,95,79,570
Advance recoverable in earlier years written off	99,34,935	-	99,34,935	-
Miscellaneous Expenses	30,90,794	10,70,827	41,61,621	66,40,347
	17,44,75,181	8,98,06,207	26,42,81,388	14,50,85,445
				22,43,469
				27,13,38,221

*Refer Note 4 (b)



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Plan International (India Chapter)
Schedules forming part of the financial statements

(All amounts in Rupees)

Schedule 19 – 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 16 August, 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 29 January 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 11 May 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 29 March 2001. The FCRA registration of the Society is renewed on 31 Oct 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 29th, 2016. The renewed registration is valid for the period of Five years with effect from 01 April, 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 Statements
AS 13	- Accounting for Investments
AS 14	- Accounting for Amalgamations
AS 16	- Borrowing costs
AS 17	- Segment Reporting
AS 18	- Related Party Disclosures
AS 20	- Earnings Per Share
AS 21	- Consolidated Financial Statements
AS 23	- Accounting for Investments in Associates in Consolidated Financial Statements
AS 24	- Discontinuing Operations
AS 25	- Interim Financial Reporting
AS 27	- Financial Reporting of Interests in Joint Ventures
AS 28	- Impairment of Assets

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

AS 10	- Property, Plant and Equipment
AS 26	- Intangible Assets
AS 11	- The Effects of Changes in Foreign Exchange Rates
AS 15	- Employee Benefits
AS 19	- Accounting for Leases
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.



(All amounts in Rupees)

Schedule 19 – Significant accounting policies and notes to the accounts

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.

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 (Intangible asset)	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 for use in the future periods.



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Plan International (India Chapter)
Schedules forming part of the financial statements

(All amounts in Rupees)

Schedule 19 – Significant accounting policies and notes to the accounts

- 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

g) **Expenditure**

The Society implements its programme 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 into 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.



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(All amounts in Rupees)

Schedule 19 – 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/ or provisioned in the books of accounts.

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 lease rent charged to Income and Expenditure Account is Rs. 3,85,81,014 (Previous year Rs. 3,36,33,232). In addition, the Society has created Lease Equalization Reserve of Rs. 19,51,152 as per requirements of Accounting Standard 19 – Accounting for Leases, issued by Institute of Chartered Accountants of India.

b) Legal and Professional expenses

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory audit & FCRA certification	16,00,000	14,00,000
Admin and Technology Fee (5% of Audit Fees)	80,000	42,000
Out of pocket expense	-	59,100
Total	16,80,000	15,01,100



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Plan International (India Chapter)
Schedules forming part of the financial statements

(All amounts in Rupees)

Schedule 19 – Significant accounting policies and notes to the accounts

c) Details of related parties and nature of relationship are summarized below:

Related Party	Relationship	For the year ended March 31, 2024	For the year ended March 31, 2023
Mohammed Asif (Executive Director)	Key Management Personnel	91,41,437	79,41,238

d) **Provident Fund** - There are numerous interpretative issues relating to the Supreme Court (SC) judgement on PF dated 28th February, 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.

e) **NGO Partner** – Payment to NGO partners is recognised as expense basis the utilization of funds by partner during the year.

f) The Society is registered under Foreign Contribution Regulation Act, 2010 (FCRA, 2010) and maintains its FCRA designated bank account with SBI bank (New Delhi Main Branch).
During the year, receipts in the said account is as below:

	March 31, 2024	March 31, 2023
Receipts		
- Donation received	83,12,17,507	72,68,59,181
- Others income	1,00,027	20,625
Total	83,13,17,534	72,68,79,806

g) **Disclosure in Respect of Employee Benefits Expense Under Accounting Standard - 15 (Revised) “Employee Benefits”**

(a) **Defined Contribution Plans:** The defined contribution plan consists of the employee provident fund and Employee State Insurance. A sum of Rs. 3,68,19,298 (previous year Rs. 3,80,05,550) has been recognised in the Income & Expenditure account.

(b) **Defined Benefit Plan - Gratuity scheme:**

- i) Gratuity is payable to all eligible field employees of the society on resignation, retirement, or death in terms of the provisions of Payment of Gratuity Act.
- ii) The society operates a funded gratuity plan with LIC where in every regular employee is entitled to the benefit payable on termination of service, retirement or death.



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Plan International (India Chapter)
Schedules forming part of the financial statements

(All amounts in Rupees)

Schedule 19 – Significant accounting policies and notes to the accounts

Principal actuarial assumptions used for valuation obligation are as follows:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate		
- Regular Employees	7.25 % per annum	7.25 % per annum
- Field Employees	7.25 % per annum	7.50 % per annum
Salary Growth Rate		
- Regular Employees	6.00 % per annum	6.00 % per annum
- Field Employees	6.00 % per annum	5.00 % per annum
Expected average remaining working lives of employees (years)		
- Regular Employees	12.5 - 21.6	12.8 - 22.6
- Field Employees	23.4	22.7
Retirement age		
- Regular Employees	60 Years	60 Years
- Field Employees	60 Years	60 Years
Mortality table		
- Regular Employees	IALM 2012-14	IALM 2012-14
- Field Employees	IALM 2012-14	IALM 2012-14
Withdrawal rates		
- Regular Employees	1.00% - 3.00% p.a.	1.00% - 3.00% p.a.
- Field Employees	32.24% p.a.	20.00% p.a.

h) Disclosures under Micro, Small and Medium Enterprises Act, 2006

The Society had sought confirmation from its vendors on their status under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures in respect of the amounts payable to the micro and small enterprises as at reporting dates have been made in the financial statements to the extent of available information in this regard.

The following disclosures are made for the amounts due to the Micro and Small Enterprises:

Particulars	As at 31 March 2024		As at 31 March 2023	
	FCRA	NFCRA	FCRA	NFCRA
(a) the amounts remaining unpaid to any supplier at the end of each accounting year:				
- Principal	26,45,768	61,56,952	9,65,453	1,69,228
- Interest	-	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-	-	-



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Plan International (India Chapter)
Schedules forming part of the financial statements

(All amounts in Rupees)

Schedule 19 – Significant accounting policies and notes to the accounts

Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;				
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

- i) **Taxation** – The Society is exempt from income tax under section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. Since, the Company is exempt from income tax, no deferred tax (asset or liability) is recognized in respect of timing differences.
- j) Previous year figures have been re-grouped/re-classified wherever considered necessary, to confirm to the current year's classification in order to comply with requirements of the amended Technical Guide on Accounting for Not-for-Profit Organisations (NPOs) issued by Institute of Chartered Accountants of India (ICAI).
- k) Previous year financial statements were audited by another firm of Chartered Accountants.

For B S R and Co
Chartered Accountants
Firm's Registration No.: 128510W



Sandeep Batra

Partner
Membership No.: 093320

Place: Gurugram
Date: 25 September 2024

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



Mohammed Asif

Executive Director

Place: New Delhi
Date: 25 September 2024



Upma Chawdhry

Treasurer

Place: New Delhi
Date: 25 September 2024

J.V.R. Prasada Rao

Chairperson

Place: New Delhi
Date: 25 September 2024