

**Public Health Foundation of India  
Balance Sheet as at 31 March 2014**

	Schedule	As at 31 March 2014 ₹	As at 31 March 2013 ₹
<b>Funds and liabilities</b>			
Corpus fund	1	999,894,128	997,383,182
Specified fund	2	628,674,712	818,759,803
Project funds held in trust	3	1,475,629,846	861,204,510
Capital assets fund	4	282,793,718	177,555,550
General fund	5	14,887,117	14,887,117
		<b>3,401,879,521</b>	<b>2,869,790,162</b>
<b>Properties and assets</b>			
Fixed assets	6	68,559,963	67,377,901
Capital work in progress		221,872,795	110,109,483
		<b>290,432,758</b>	<b>177,487,384</b>
<b>Current assets</b>			
Current investments	7	20,000,000	-
Cash and bank balances	8	2,643,483,118	2,488,600,070
Loans and advances	9	492,346,544	361,320,730
Other current assets	10	168,862,039	75,383,849
		<b>3,324,691,701</b>	<b>2,925,304,649</b>
<b>Less: Current liabilities and provisions</b>			
Current liabilities	11	171,075,937	206,400,227
Provisions	12	42,169,001	26,601,644
		<b>213,244,938</b>	<b>233,001,871</b>
<b>Net current assets</b>		<b>3,111,446,763</b>	<b>2,692,302,778</b>
		<b>3,401,879,521</b>	<b>2,869,790,162</b>

**Summary of significant accounting policies and other explanatory information** 18

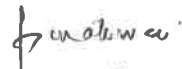
The schedules referred to above form an integral part of the financial statements

This is the balance sheet referred to in our report of even date.

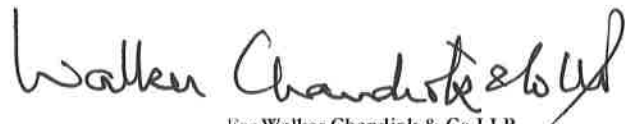
For and on behalf of Public Health Foundation of India



Dr. K.S. Reddy  
President



Amit Chaturvedi  
Director Finance



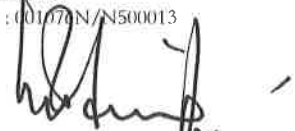
For Walker Chandio & Co LLP

(formerly Walker, Chandio & Co)

Chartered Accountants

FRN No : 001070N/N500013





per B.P. Singh

Partner

Membership No. 70116

Place: New Delhi

Date: 31 March 2015

Public Health Foundation of India  
Income and expenditure account for the year ended 31 March 2014

	Schedule	Year ended March 31 2014 ₹	Year ended March 31 2013 ₹
<b>Income</b>			
Grants income		1,525,726,207	1,042,661,788
Add: Grant transferred from Specified fund (to the extent of expenses incurred)		150,664,763	167,773,198
		<u>1,676,390,970</u>	<u>1,210,434,986</u>
Interest income	13	107,564,820	113,193,900
Fee from activities		46,674,409	46,042,037
Other income	14	15,707,561	4,098,026
		<u><b>1,846,337,760</b></u>	<u><b>1,373,768,949</b></u>
<b>Expenditure</b>			
Personnel expenses	15	86,393,143	101,963,574
Program expenditure (includes sub grant expenses of ₹ 53,983,887 (previous year ₹ 351,868,739))		1,584,926,473	1,090,815,768
Administrative expenses	16	175,018,144	180,989,607
Expenses before depreciation during the year		<u>1,846,337,760</u>	<u>1,373,768,949</u>
Depreciation and amortization during the year	6	30,672,250	32,836,565
<b>Total expenses during the year</b>		<u><b>1,877,010,010</b></u>	<u><b>1,406,605,514</b></u>
(Deficit) for the year		<u>(30,672,250)</u>	<u>(32,836,566)</u>
Depreciation transferred to Capital assets fund		30,672,250	32,836,566
(Deficit)/Surplus for the year before prior period and extraordinary items		-	-
Prior period income (refer note 30)		6,266,610	-
Extraordinary item - Refund of unutilised grant-in-aid		(646,967)	-
Surplus transferred to Specified fund		<u>5,619,643</u>	<u>-</u>

Summary of significant accounting policies and other explanatory information 18

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

This is the income and expenditure account referred to in our report of even date.

For and on behalf of Public Health Foundation of India

*K. S. Reddy*

Dr. K.S. Reddy  
President

*Amit Chaturvedi*

Amit Chaturvedi  
Director Finance

*Walker Chandiook & Co LLP*



For Walker Chandiook & Co LLP  
(formerly Walker, Chandiook & Co)  
Chartered Accountants  
FIRN No: 001076N/N500013

*B.P. Singh*

per B.P. Singh  
Partner  
Membership No. 70116

Place: New Delhi

Date: 31 March 2015

**Public Health Foundation of India**  
**Cash flow statement for the year ended 31 March 2014**

	Year ended 31 March 2014 ₹	Year ended 31 March 2013 ₹
<b>A Cash flow from operating activities</b>		
Deficit before tax and prior period items	(30,672,250)	(32,836,565)
<b>Non-cash adjustment to reconcile deficit before tax to net cash flows</b>		
Depreciation and amortization during the year	30,672,250	32,836,565
Liabilities written back	(3,807,333)	-
Grant income	(1,662,298,281)	(1,200,248,830)
Loss on foreign exchange	(1,940,560)	(1,134,878)
Loss on sale of fixed assets	118,979	-
Other income (on breach of contract)	-	(3,238,663)
Interest income	(107,564,820)	(113,193,900)
<b>Operating deficit before operating assets and liabilities</b>	<b>(1,775,492,015)</b>	<b>(1,317,816,272)</b>
<b>Changes in operating assets and liabilities :</b>		
(Decrease)/Increase in sundry creditors	(68,629,250)	26,705,191
Increase in other liabilities	33,304,960	32,581,443
Increase in provisions	15,567,357	10,677,333
(Increase) / Decrease in trade and other receivables	(44,468,360)	40,042,383
(Increase) in loans and advances	(86,557,454)	(188,301,923)
(Increase) in other current assets	(93,478,190)	(1,486,864)
<b>Cash generated from/(used in) activities</b>	<b>(2,019,752,952)</b>	<b>(1,397,598,708)</b>
<b>B Cash flow from investing activities</b>		
Purchase of fixed assets including intangible assets, Capital work in progress and capital advances	(128,362,576)	(129,350,979)
Proceeds from sale of fixed assets	279,240	58,155
Investment in bank deposits (having original maturity of more than three months)	(1,348,980,000)	(638,862,073)
Investment in mutual fund	(20,000,000)	-
Redemption/maturity of bank deposits (having original maturity of more than three months)	1,131,219,567	962,681,616
Interest received	233,162,056	224,590,999
<b>Net cash used in investing activities</b>	<b>(132,681,713)</b>	<b>419,117,718</b>
<b>C Cash flow from financing activities</b>		
Fund received in corpus	2,510,946	-
Grant received during the year.	2,089,445,876	969,589,681
Refund of unutilised grant	(8,507,877)	(1,426,165)
<b>Net cash flow from/ (used in) financing activities</b>	<b>2,083,448,945</b>	<b>968,163,517</b>
<b>D Net increase in cash and cash equivalents</b>	<b>(68,985,720)</b>	<b>(10,317,473)</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>100,548,997</b>	<b>110,866,471</b>
<b>F Cash and cash equivalents at the end of the year as per balance sheet</b>	<b>31,563,277</b>	<b>100,548,997</b>




**Public Health Foundation of India**  
**Cash flow statement for the year ended 31 March 2014**

Components of cash and cash equivalents	31 March 2014	31 March 2013
	₹	₹
Cash on hand	51,537	23,326
Cheques and drafts on hand	75,419	4,974,446
With banks on - current account	6,486,356	43,388,745
- on Saving account	24,949,965	52,162,480
<b>Total cash and cash equivalents</b>	<b>31,563,277</b>	<b>100,548,997</b>

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

This is the Cash flow statement referred to in our report of even date.

For and on behalf of Public Health Foundation of India

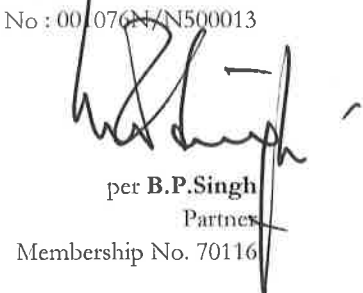
  
**Dr. K.S. Reddy**  
 President

  
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 Director Finance



For **Walker Chandiook & Co LLP**  
 (formerly *Walker, Chandiook & Co*)  
 Chartered Accountants  
 FRN No : 001076N/N500013



  
 per **B.P. Singh**  
 Partner  
 Membership No. 70116

Place: New Delhi  
 Date: 31 March 2015

Public Health Foundation of India

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2014

	As at 31 March 2014 ₹	As at 31 March 2013 ₹
<b>Schedule 1 : Corpus fund</b>		
Balance at the beginning of the year	997,383,182	997,383,182
Add : Fund received during the year	2,510,946	-
Balance at the end of the year	<u>999,894,128</u>	<u>997,383,182</u>
<b>Schedule 2 : Specified fund</b>		
Balance at the beginning of the year	818,759,803	1,012,548,367
Add : Interest income from designated investments (refer Schedule 13)	65,903,400	55,746,948
Less : Transferred to capital asset fund	(110,943,371)	(81,762,314)
Less : Transferred to income and expenditure account	(150,664,763)	(167,773,198)
Less : Surplus after prior period and extra ordinary items	5,619,643	-
Balance at the end of the year	<u>628,674,712</u>	<u>818,759,803</u>
<b>Schedule 3 : Project funds held in trust</b>		
Balance at the beginning of the year	861,204,510	921,838,693
Add : Grants received	1,981,962,413	810,890,607
Grants receivable	116,385,299	116,390,722
Interest income (refer Schedule 13)	59,693,836	55,650,150
Less : Revenue expenditure	(1,504,902,941)	(1,026,591,576)
Capital expenditure	(24,967,047)	(23,707,348)
Surplus of project	(5,238,347)	(8,159,426)
Grants refunded	(8,507,877)	(1,426,165)
Balance at the end of the year	<u>1,475,629,846</u>	<u>861,204,510</u>
<b>Schedule 4 : Capital assets fund</b>		
Balance at the beginning of the year	177,555,550	104,922,454
Add : Transferred from specified funds	6,657,904	14,928,616
Transferred from specified funds	103,826,026	66,785,198
Transferred from project funds	24,967,047	23,707,348
Less : Depreciation for the year	(30,672,250)	(32,836,566)
Sale / adjustment during the year	459,441	48,500
Balance at the end of the year	<u>282,793,718</u>	<u>177,555,550</u>
<b>Schedule 5 : General fund</b>		
Balance in fund	14,887,117	14,887,117
	<u>14,887,117</u>	<u>14,887,117</u>

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Public Health Foundation of India

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2014

Schedule 6 : Fixed assets

(Amount in ₹)

Description	Gross block				Depreciation and amortization				Net block	
	As at 1 April 2013	Additions	Adjustments / disposals	As at 31 March 2014	As at 1 April 2013	Depreciation for the year	Adjustments / disposals	As at 31 March 2014	As at 31 March 2014	As at 31 March 2013
<b>Tangible fixed assets</b>										
Leasehold improvements	58,070,545	1,525,000	-	59,595,545	51,435,585	2,948,764	-	54,384,349	5,211,196	6,634,960
Computer	45,374,115	15,030,376	-	60,404,491	31,898,487	9,357,902	-	41,256,389	19,148,102	13,475,628
Office equipment	37,813,208	3,319,883	459,441	40,673,650	14,715,198	7,839,241	210,462	22,343,977	18,329,673	23,098,010
Medical equipment	18,858,656	4,791,288	-	23,649,944	6,289,141	4,460,073	-	10,749,214	12,900,730	12,569,515
Furniture and fixtures	10,232,187	831,942	-	11,064,129	4,874,579	1,502,993	-	6,377,572	4,686,557	5,357,608
Vehicles	4,002,231	-	-	4,002,231	2,710,369	681,032	-	3,391,401	610,830	1,291,862
<b>Intangible fixed assets</b>										
Computer software	10,822,568	6,604,803	-	17,427,371	5,872,250	3,882,246	-	9,754,496	7,672,875	4,950,318
<b>Current year</b>	<b>185,173,510</b>	<b>32,103,292</b>	<b>459,441</b>	<b>216,817,361</b>	<b>117,795,609</b>	<b>30,672,251</b>	<b>210,462</b>	<b>148,257,398</b>	<b>68,559,963</b>	<b>67,377,901</b>
Previous year	146,586,046	38,635,964	48,500	185,173,510	84,987,878	32,836,565	28,834	117,795,609	67,377,901	-
Capital work in progress	110,109,483	121,226,331	9,463,019	221,872,795	-	-	-	-	221,872,795	110,109,483



**Public Health Foundation of India**  
**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2014**

	As at 31 March 2014 ₹	As at 31 March 2013 ₹
<b>Schedule 7 : Current investments</b>		
Birla Sun Life Income Plus (188,003.850 Units (previous year Nil)	10,000,000	-
SBI Magnum Income Fund (340,283.047 Units (previous year Nil)	10,000,000	-
	<b>20,000,000</b>	<b>-</b>
Aggregate amount of quoted investment	20,332,231	-
<b>Schedule 8 : Cash and bank balances</b>		
Cash in hand	51,537	23,326
Cheques in hand	75,419	4,974,446
Balances with Scheduled banks		
- in current accounts	6,486,356	43,388,745
- in savings accounts	24,949,965	52,162,480
- in deposit accounts	2,611,919,841	2,388,051,073
	<b>2,643,483,118</b>	<b>2,488,600,070</b>
<b>Schedule 9 : Loans and advances</b>		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	53,544,189	9,075,829
Security deposits (includes bank guarantee, refer Schedule 30)	71,857,933	44,876,438
Sub-grant advance (refer Schedule 19)	89,807,036	64,230,118
Advance tax	62,390,838	47,971,465
Grants, fees and other receivable	210,023,449	191,279,965
Prepaid expenses	4,723,099	3,886,915
	<b>492,346,544</b>	<b>361,320,730</b>
<b>Schedule 10 : Other current assets</b>		
Interest accrued but not due	168,862,039	75,383,849
	<b>168,862,039</b>	<b>75,383,849</b>
<b>Schedule 11 : Current liabilities</b>		
Sundry creditors	97,110,742	165,739,992
Advance received	49,583,114	9,027,450
Other liabilities	24,382,081	31,632,785
	<b>171,075,937</b>	<b>206,400,227</b>
<b>Schedule 12 : Provisions</b>		
Gratuity	23,953,345	15,447,461
Compensated absences	18,215,656	11,154,183
	<b>42,169,001</b>	<b>26,601,644</b>

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**Public Health Foundation of India**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2014**

	Year ended 31 March 2014 ₹	Year ended 31 March 2013 ₹
<b>Schedule 13 : Interest income</b>		
Interest received from savings bank accounts	2,595,235	2,715,192
Interest received on sub grant to NGOs	1,138,921	-
Interest received from fixed deposit accounts	229,427,900	221,875,807
	<u>233,162,056</u>	<u>224,590,999</u>
Interest income on designated investments transferred to specified funds (refer Schedule 2)	(65,903,400)	(55,746,948)
Interest income on designated investments transferred to project funds (refer Schedule 3)	(59,693,836)	(55,650,150)
	<u>107,564,820</u>	<u>113,193,900</u>
<b>Schedule 14 : Other income</b>		
Registration fees	9,959,668	2,967,897
Foreign exchange gain and loss	1,940,560	1,130,129
Liabilities written back	3,807,333	-
	<u>15,707,561</u>	<u>4,098,026</u>
<b>Schedule 15 : Personnel expenses</b>		
Salaries and allowances (net of recovery ₹ 70,069,600 (previous year ₹ 56,591,980)	58,237,473	88,016,849
Contribution to provident and other funds (refer Schedule 28 (ii))	28,155,670	13,946,725
	<u>86,393,143</u>	<u>101,963,574</u>
<b>Schedule 16 : Administrative expenses</b>		
Future faculty expenses	8,094,877	12,230,578
Rent (refer Schedule 26 in Schedules) (net of recovery ₹ 27,630,286 (previous year ₹ 18,414,145))	72,226,523	84,406,948
Legal and professional charges (refer Schedule 29)	8,015,476	5,336,665
Travel and conveyance	6,050,945	9,646,106
Recruitment expenses	11,432	262,973
Communication expenses (net of recovery ₹ 4,026,322 (previous year ₹ 2,660,373))	5,422,240	5,464,400
Books and periodicals	778,336	648,283
Repairs and maintenance (net of recovery ₹ 1,350,060 (previous year ₹ 855,608))		
-Buildings	847,987	1,345,115
-Others	1,641,797	515,040
Conferences and meeting expenses	6,853,389	1,050,196
PHFI sponsored programme expenses	27,476,989	22,830,520
Electricity and water charges (net of recovery ₹ 3,289,109 (previous year ₹ 1,721,293))	4,437,116	5,220,403
Insurance	2,291,908	3,114,743
Hostel expenses	10,190,061	5,596,852
Guest house expenses	2,049,155	2,592,674
Office expenses	12,994,462	11,950,294
Printing and stationery	2,068,448	1,551,636
Commission and brokerage	-	2,467,423
Rates and taxes	1,962,167	1,675,149
Finance charges	1,034,480	1,405,957
Loss on sale of assets	118,979	-
Miscellaneous expenses (net of recovery ₹ 273,183 (previous year ₹ 368,537))	451,377	1,677,652
	<u>175,018,144</u>	<u>180,989,607</u>

