

Public Health Foundation of India  
Balance sheet


		(Amount in ₹)	
	Notes	As at March 31, 2018	As at March 31, 2017
<b>Sources of funds</b>			
Corpus fund	1	808,755,509	808,755,509
Designated fund	2	609,026,307	821,937,495
Project funds held in trust	3	855,598,781	1,172,274,303
Capital assets fund	4	700,722,463	740,403,927
Loans	5	150,729,402	-
		<b>3,124,832,462</b>	<b>3,543,371,234</b>
<b>Application of funds</b>			
<b>Fixed assets</b>			
Gross block	6	905,005,462	895,168,106
Less : Accumulated depreciation and amortisation		(278,900,540)	(232,676,922)
Net block		<b>626,104,922</b>	<b>662,491,184</b>
Capital work in progress		74,617,541	77,912,743
		<b>700,722,463</b>	<b>740,403,927</b>
<b>Current assets</b>			
Cash and bank balances	7	2,129,611,347	2,437,615,473
Loans and advances	8	478,901,078	533,285,006
Other current assets	9	139,516,415	165,007,386
		<b>2,748,028,840</b>	<b>3,135,907,865</b>
<b>Less: Current liabilities and provisions</b>			
Current liabilities	10	257,239,086	249,212,566
Provisions	11	66,679,755	83,727,992
		<b>323,918,841</b>	<b>332,940,558</b>
<b>Net current assets</b>		<b>2,424,109,999</b>	<b>2,802,967,307</b>
		<b>3,124,832,462</b>	<b>3,543,371,234</b>

Summary of significant accounting policies 17

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.


For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.:103523W / W100048

  
Mayur Gupta  
Partner  
Membership No.: 505629



Place: New Delhi  
Date : October 30, 2018

For and on behalf of  
Public Health Foundation of India

  
Prof. K.S. Reddy  
President

  
Anil Chugh  
Vice President - Finance & Resources

Place: Delhi  
Date :October 30, 2018

Place: Delhi  
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Public Health Foundation of India  
Income and Expenditure Account

	Notes	(Amount in ₹)	
		For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Income</b>			
Grants and Donations		728,486,596	1,861,056,587
Interest income	12	55,944,044	89,557,403
Fee from activities		52,335,668	45,393,046
Other income	13	15,065,620	1,248,465
		<b>851,831,928</b>	<b>1,997,255,501</b>
<b>Expenditure</b>			
Program expenditure		677,103,435	1,857,283,466
Personnel expenses	14	157,108,248	72,527,901
Financial expenses	15	4,870,680	-
Other expenses	16	157,724,925	129,778,531
		<b>996,807,288</b>	<b>2,059,589,898</b>
<b>Expenses before depreciation during the year</b>			
Depreciation and amortisation during the year	6	46,484,757	48,771,509
Excpetional item	23	52,586,494	-
		<b>1,095,878,539</b>	<b>2,108,361,407</b>
<b>Total expenses during the year</b>			
(Deficit) for the year		<b>(244,046,609)</b>	<b>(111,105,906)</b>
Depreciation transferred to Capital assets fund		46,484,757	48,771,509
(Deficit) transferred to Designated fund		<b>(197,561,852)</b>	<b>(62,334,397)</b>
Summary of significant accounting policies	17		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.: 103523W / W100048

  
Mayur Gupta  
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Public Health Foundation of India  
Cash Flow Statement

	(Amount in ₹)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Cash flows from operating activities</b>		
(Deficit) for the year	(244,046,609)	(111,105,906)
<b>Adjustment for:</b>		
Depreciation and amortisation	46,484,757	48,771,509
Grant Income	(678,486,596)	(1,856,673,214)
Net loss on sale of assets	372,020	67,552
Interest income	(55,944,044)	(89,557,403)
Liabilities written back	(2,366,796)	-
Unrealised Forex Gain	(10,396,145)	-
Provision for Doubtful debts	39,088,613	-
Exceptional Item	52,586,494	-
Financing Costs	4,870,680	-
<b>Operating deficit before operating assets and liabilities</b>	<b>(847,837,626)</b>	<b>(2,008,497,462)</b>
<b>Changes in operating assets and liabilities :</b>		
Increase/(decrease) In sundry creditors	3,043,028	(22,022,152)
Increase in other liabilities	3,830,441	55,472,740
(Decrease)/Increase In provisions	(17,048,237)	19,084,571
Decrease in loans and advances	58,648,415	982,039
Decrease in Grant, Fees and Other Receivables	39,123,043	-
<b>Cash flow used in operating activities</b>	<b>(760,240,936)</b>	<b>(1,954,980,264)</b>
Taxes paid (net of refund)	2,148,978	18,939,136
<b>Net cash flow used in operating activities (A)</b>	<b>(758,091,958)</b>	<b>(1,936,041,128)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets (Including capital work in progress and capital creditors)	(56,241,960)	(183,169,675)
Proceeds from sale of fixed assets	-	535,251
Investment in bank deposits	(763,214,223)	(684,990,900)
Redemption/maturity of bank deposits	1,192,699,224	828,353,936
Interest received	91,968,668	99,042,504
<b>Net cash generated from investing activities (B)</b>	<b>465,211,709</b>	<b>59,771,116</b>
<b>Cash flow from financing activities</b>		
Contribution received in corpus fund	-	3,285,000
Contribution received in designated fund	38,668,375	124,644,219
Finance Costs	(4,870,680)	-
Utilisation of funds	(53,202,130)	(20,692,031)
Grant received (Project funds held in trust)	279,344,139	1,763,968,979
Movement in loans	150,729,402	-
Refund of unutilized grant	(3,510,073)	(9,252,550)
<b>Net cash flow generated from financing activities (C)</b>	<b>407,159,033</b>	<b>1,861,953,617</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>114,278,784</b>	<b>(14,316,395)</b>
Cash and cash equivalents at the beginning of the year	338,675,799	352,992,194
Cash and cash equivalents at the end of the year	452,954,582	338,675,799
<b>Components of cash and cash equivalents</b>		
Cash in hand	29,115	56,265
Balances with banks in		
- current accounts	845,330	3,946,545
- savings bank accounts	278,833,762	99,672,989
Deposit with banks with maturity less than 3 months	173,246,375	235,000,000
<b>Total cash and cash equivalents</b>	<b>452,954,582</b>	<b>338,675,799</b>

The accompanying notes form an integral part of the financial statements.

As per our attached report of even date attached.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.:103523W / W100048

  
Mayur Gupta  
Partner

Membership No.: 505629

Place: New Delhi  
Date: October 30, 2018



For and on behalf of  
Public Health Foundation of India

  
Prof. K.S. Reddy  
President

  
Anil Chugh  
Vice President - Finance & Resources

Place: Delhi  
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Public Health Foundation of India

Notes to the financial statements for the year ended March 31, 2018

	As at March 31, 2018	(Amount in ₹) As at March 31, 2017
<b>Note 1 : Corpus fund</b>		
Balance at the beginning of the year	808,755,509	805,470,509
Add : Fund received during the year	-	3,285,000
Balance at the end of the year	<u>808,755,509</u>	<u>808,755,509</u>
<b>Note 2 : Designated fund</b>		
Balance at the beginning of the year	821,937,495	937,430,374
Add : Funds received during the year	38,668,375	124,644,219
Less : Transferred from income and expenditure account	(197,561,852)	(62,334,397)
Less : Transferred to capital asset fund	(815,581)	(157,110,671)
Less: Utilisation of Funds	(53,202,130)	(20,692,031)
Balance at the end of the year	<u>609,026,307</u>	<u>821,937,495</u>
<b>Note 3 : Project funds held in trust</b>		
Balance at the beginning of the year	1,172,274,304	1,293,215,917
Add : Grants received	332,258,904	1,828,768,879
Less : Opening Grant receivable	(136,909,448)	(212,402,321)
Add : Closing Grants receivable	116,119,919	136,909,448
Add : Interest income from designated investments (Refer Note 12)	10,533,653	17,797,567
Less : Revenue expenditure	(629,180,766)	(1,829,392,491)
Less : Transferred to capital asset fund	(5,987,712)	(25,456,200)
Less : Surplus of project / Training Programme	-	(27,913,946)
Less : Grants refunded	(3,510,073)	(9,252,550)
Balance at the end of the year	<u>855,598,781</u>	<u>1,172,274,303</u>
<b>Note 4 : Capital assets fund</b>		
Balance at the beginning of the year	740,403,927	606,608,565
Add : Transferred from designated funds	1,187,602	157,713,469
Add : Transferred from project funds	5,987,712	25,456,200
Less : Depreciation and amortisation for the year	(46,484,757)	(48,771,509)
Less : Sale / adjustment during the year	(372,021)	(602,798)
Balance at the end of the year	<u>700,722,463</u>	<u>740,403,927</u>
<b>Note 5 : Loans</b>		
Secured loan - From Bank	150,729,402	-
Bank overdraft - Loans Repayable on Demand	<u>150,729,402</u>	<u>-</u>

Bank overdraft is secured by way of lien against bank deposits (refer note 7). The bank overdraft is repayable on demand and carry interest between 6.95% to @ 8.35% (previous year Nil) per annum.



Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2018

Note 6 : Fixed assets

Description	Gross block			Accumulated depreciation and amortisation			Net block		
	As at April 1, 2017	Additions during the year	Adjustments / disposals	As at March 31, 2018	As at April 1, 2017	Depreciation for the year	Adjustments / disposals	As at March 31, 2018	As at March 31, 2017
<b>Tangible fixed assets</b>									
Land and Building	508,654,838	3,131,951	-	511,786,789	3,383,865	8,273,602	-	11,657,467	505,270,973
Leasehold improvements	35,189,766	468,722	-	35,658,488	35,189,766	353,148	-	35,542,914	115,574
Computers	106,824,657	1,778,861	470,360	108,133,158	78,743,595	14,936,688	224,221	93,456,062	14,677,096
Plant and machinery	69,345,539	-	-	69,345,539	1,828,949	4,391,884	-	6,220,833	63,124,706
Office equipment	48,488,928	2,083,265	55,800	50,516,393	39,391,550	3,642,745	8,411	43,025,884	7,490,509
Medical equipment	41,391,843	2,056,151	80,000	43,367,994	28,609,893	4,958,803	22,970	33,545,726	9,822,268
Furniture and fixtures	13,510,388	139,525	27,000	13,622,913	9,377,867	1,299,998	5,537	10,672,328	2,950,585
Vehicles	4,651,483	-	-	4,651,483	3,663,185	159,827	-	3,823,012	828,471
<b>Sub total</b>	<b>828,057,442</b>	<b>9,658,475</b>	<b>633,160</b>	<b>837,082,757</b>	<b>200,188,670</b>	<b>38,016,695</b>	<b>261,139</b>	<b>237,944,226</b>	<b>599,138,531</b>
<b>Intangible fixed assets</b>									
Software	67,110,664	812,041	-	67,922,705	32,488,252	8,468,062	-	40,956,314	26,966,391
<b>Sub total</b>	<b>67,110,664</b>	<b>812,041</b>	<b>-</b>	<b>67,922,705</b>	<b>32,488,252</b>	<b>8,468,062</b>	<b>-</b>	<b>40,956,314</b>	<b>26,966,391</b>
<b>Current year</b>	<b>895,168,106</b>	<b>10,470,516</b>	<b>633,160</b>	<b>905,005,462</b>	<b>232,676,922</b>	<b>46,484,757</b>	<b>261,139</b>	<b>278,900,540</b>	<b>626,104,922</b>
<b>Previous year</b>	<b>280,197,564</b>	<b>652,591,864</b>	<b>37,621,322</b>	<b>895,168,106</b>	<b>220,923,932</b>	<b>48,771,509</b>	<b>37,018,519</b>	<b>232,676,922</b>	<b>662,491,184</b>
<b>Capital work in progress</b> (Including capital advances)	<b>77,912,743</b>	<b>1,455,148</b>	<b>4,750,350</b>	<b>74,617,541</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,912,743</b>





Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2018

	As at March 31, 2018	(Amount in ₹) As at March 31, 2017
<b>Note 7 : Cash and bank balances</b>		
Cash in hand	29,115	56,265
<b>Balances with Scheduled banks</b>		
- in current accounts	845,330	3,946,545
- in savings accounts	278,833,762	99,672,989
- in deposit accounts [refer footnote (i) and (ii) below]	1,849,903,140	2,333,939,674
	<u>2,129,611,347</u>	<u>2,437,615,473</u>
(i) Fixed deposits - restricted funds (Refer note 21)	1,450,690,412	1,450,690,412
(ii) Fixed deposits - Lien against bank overdraft (Refer note 5)	175,491,000	-
<b>Note 8 : Loans and advances</b> (Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	23,402,067	40,397,667
Security deposits	41,284,094	54,271,341
Sub-grant advance (Refer note 20)	53,567,307	68,023,374
Tax deducted at source	40,958,456	43,107,434
Prepaid expenses	5,477,720	14,395,384
Central value added tax/ GST Input Credit recoverable	467,891	5,759,728
<b>A</b>	<u>165,157,535</u>	<u>225,954,928</u>
Grants, fees and other receivable	352,832,156	307,330,078
Provision for Grants, fees and other receivable	(39,088,613)	-
<b>B</b>	<u>313,743,543</u>	<u>307,330,078</u>
<b>A+B</b>	<u>478,901,078</u>	<u>533,285,006</u>
<b>Note 9 : Other current assets</b>		
Interest accrued but not due on fixed deposits*	139,516,415	165,007,386
	<u>139,516,415</u>	<u>165,007,386</u>
* Interest accrued but not due on fixed deposits - restricted funds (Refer note 21)	125,027,651	125,027,651
<b>Note 10 : Current liabilities</b>		
Sundry creditors (Refer note 30)	160,624,235	159,948,004
Advance received	23,580,908	17,333,507
Payable for capital creditors	933,354	50,000,000
Statutory liabilities (Refer note 23)	64,690,010	12,119,247
Other liabilities	7,410,579	9,811,808
	<u>257,239,086</u>	<u>249,212,566</u>
<b>Note 11 : Provisions</b>		
Gratuity (Refer note 28)	39,267,821	48,655,635
Compensated absences	27,411,934	35,072,357
	<u>66,679,755</u>	<u>83,727,992</u>



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Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2018

	(Amount in ₹)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Note 12 : Interest income</b>		
Interest income from savings bank accounts	3,739,101	3,884,586
Interest income on sub grant to NGOs	238,272	651,402
Interest on income tax refund	1,800,248	4,995,560
Interest income from fixed deposit accounts	60,700,076	97,823,422
	<b>66,477,697</b>	<b>107,354,970</b>
Interest income on designated investments transferred to project funds	(10,533,653)	(17,797,567)
	<b>55,944,044</b>	<b>89,557,403</b>
<b>Note 13 : Other income</b>		
Foreign exchange gain and loss	10,396,145	-
Miscellaneous Income	4,669,475	1,248,465
	<b>15,065,620</b>	<b>1,248,465</b>
<b>Note 14 : Personnel expenses (Refer note 28)</b>		
Salaries and allowances [net of recovery ₹ 46,186,594 (previous year ₹ 91,479,812)]	140,555,094	65,370,070
Contribution to provident and other funds [net of recovery ₹ 5,439,389 (previous year ₹ 24,541,980)]	16,553,154	7,157,831
	<b>157,108,248</b>	<b>72,527,901</b>
<b>Note 15 : Financial expenses</b>		
Interest on bank overdraft	4,870,680	-
	<b>4,870,680</b>	-
<b>Note 16 : Other expenses</b>		
Society sponsored programme expenses [Net of Recovery ₹ 14,334,392 (previous year ₹ 9,061,214)]	43,622,437	34,422,175
Rent [Net of Recovery ₹ 8,734,863 (previous year ₹ 43,770,318)] (Refer note 26)	26,581,944	21,053,807
Legal and professional charges [Net of Recovery ₹ 4,508,387 (previous year ₹ 2,343,071)]*	13,719,927	14,786,487
Repairs and maintenance [Net of Recovery ₹ 3,711,863 (previous year ₹ 2,966,806)]	11,295,946	13,333,305
Insurance [Net of Recovery ₹ 1,053,343 (previous year ₹ 1,144,741)]	3,205,534	8,436,139
Rates and taxes [Net of Recovery ₹ Nil (previous year ₹ 276,844)]	2,039,733	6,937,616
Communication expenses [Net of Recovery ₹ 670,944 (previous year ₹ 764,138)]	2,041,816	4,434,174
Electricity and water charges [Net of Recovery ₹ 980,837 (previous year ₹ 1,042,049)]	2,984,885	3,899,959
Travel and conveyance [Net of Recovery ₹ 1,174,060 (previous year ₹ 455,967)]	3,572,901	2,551,307
Future faculty expenses [Net of Recovery ₹ 35,568 (previous year ₹ 166,308)]	108,240	427,574
Conferences and meeting expenses [Net of Recovery ₹ 406,790 (previous year ₹ 350,811)]	1,237,943	811,980
Net loss on sale of assets [Net of Recovery ₹ Nil (previous year ₹ 258,039)]	372,020	67,552
Provision for doubtful grants, fees and other receivables	39,088,613	-
Miscellaneous expenses [Net of Recovery ₹ 2,483,944 (previous year ₹ 3,179,882)]	7,852,986	18,616,456
	<b>157,724,925</b>	<b>129,778,531</b>

\*Refer note 29.



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