

Public Health Foundation of India
Balance sheet

		(Amount in ₹)	
	Notes	As at March 31, 2020	As at March 31, 2019
Sources of funds			
Corpus fund	1	808,755,509	808,755,509
Designated fund	2	321,160,550	469,301,843
Project funds held in trust	3	531,695,962	622,034,196
Capital assets fund	4	675,468,533	681,367,880
Loans	5	157,500,000	298,921,350
		2,494,580,554	2,880,380,778
Application of funds			
Fixed assets			
Gross block	6	940,641,004	926,663,526
Less : Accumulated depreciation and amortisation		(356,208,962)	(319,790,058)
Net block		584,432,042	606,873,468
Capital work in progress		91,036,491	74,494,412
		675,468,533	681,367,880
Current assets			
Cash and bank balances	7	1,599,283,048	1,874,260,872
Loans and advances	8	351,063,669	427,201,274
Other current assets	9	131,716,331	133,276,815
		2,082,063,048	2,434,738,961
Less: Current liabilities and provisions			
Current liabilities	10	171,143,939	158,935,098
Provisions	11	91,807,088	76,790,965
		262,951,027	235,726,063
Net current assets		1,819,112,021	2,199,012,898
		2,494,580,554	2,880,380,778

Summary of significant accounting policies

21

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

Kunj B Agrawal
Partner
Membership No.: 095829

Place: New Delhi
Date : March 31, 2021



For and on behalf of
Public Health Foundation of India

Prof. K.S. Reddy
President

Place: Delhi
Date : March 31, 2021



Abhinav Gaur
Head Finance

Place: Delhi
Date : March 31, 2021

Public Health Foundation of India
Income and Expenditure Account

	Notes	(Amount in ₹)	
		For the year ended March 31, 2020	For the year ended March 31, 2019
Income			
Grants and Donations	12	724,885,242	743,359,983
Interest income	13	27,367,064	50,745,939
Fee from activities		47,524,357	45,100,324
Other income	14	14,034,701	51,021,904
		813,811,364	890,228,150
Expenditure			
Program expenditure (Refer note 18 & 22)		521,688,677	582,222,303
Expenditure - training projects (Refer note 18)		139,355,666	121,328,794
Personnel expenses	15	139,580,299	155,707,482
Finance expenses	16	1,248,682	11,011,561
Other expenses	17	145,419,866	148,786,195
Expenses before depreciation for the year		947,293,190	1,019,056,335
Depreciation and amortisation for the year	6	36,515,904	41,436,425
Exceptional item	32	-	(45,687,844)
Total expenses during the year		983,809,094	1,014,804,916
(Deficit) transferred to Designated fund		(169,997,730)	(124,576,766)
Summary of significant accounting policies	21		

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

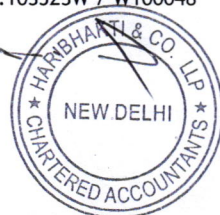
Kunj B Agrawal

Partner

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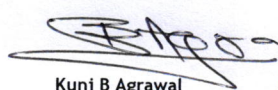
Public Health Foundation of India
Cash Flow Statement

	(Amount in ₹)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flows from operating activities		
(Deficit) for the year	(169,997,730)	(124,576,766)
Adjustment for:		
Net loss on sale of assets	-	199,084
Interest income	(27,367,064)	(50,745,939)
Excess Liabilities written back	(13,621,077)	(43,630,234)
Unrealised Forex (Gain)/Loss	532,184	(3,417,140)
Security deposits written off	311,540	5,276,244
Capital advances written off	-	1,296,751
Advances written off	806,422	5,221,699
Provision for employee benefits	15,016,123	10,111,210
Doubtful grants, fees and other receivables written off	17,184,299	18,728,340
Exceptional Item	-	(45,687,844)
Finance Cost	1,248,682	11,011,561
Operating deficit before operating assets and liabilities	(175,886,621)	(216,213,033)
Changes in operating assets and liabilities :		
(Decrease)/Increase in current liabilities	14,049,843	(21,876,911)
(Decrease)/Increase in Designated fund	38,821,373	(11,666,122)
(Decrease) in Project funds held in trust	(69,983,525)	(219,284,256)
Decrease in loans and advances	44,853,354	27,202,123
Decrease in Grant, Fees and Other Receivables	34,206,785	22,973,560
Cash flow used in operating activities	(113,938,791)	(418,864,639)
Taxes paid (net of refund)	(21,756,979)	(25,193,263)
Net cash flow used in operating activities (A)	(135,695,770)	(444,057,902)
Cash flow from investing activities		
Purchase of fixed assets (including capital work in progress and capital creditors)	(30,407,664)	(13,195,576)
Net movement in bank deposits more than 3 months original maturity	265,422,421	(50,211,260)
Interest received	33,795,642	64,722,617
Net cash generated from investing activities (B)	268,810,399	1,315,781
Cash flow from financing activities		
Movement in loans	(141,421,350)	148,191,948
Finance Costs	(1,248,682)	(11,011,561)
Net cash flow generated from financing activities (C)	(142,670,032)	137,180,386
Net (decrease) in cash and cash equivalents (A+B+C)	(9,555,403)	(305,561,735)
Cash and cash equivalents at the beginning of the year	147,392,847	452,954,582
Cash and cash equivalents at the end of the year	137,837,444	147,392,847
Components of cash and cash equivalents		
Cash in hand	10,838	12,966
Balances with banks in		
- current accounts	215,473	2,278,621
- savings bank accounts	37,611,133	123,101,260
Deposit with banks with original maturity less than 3 months	100,000,000	22,000,000
Total cash and cash equivalents	137,837,444	147,392,847

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

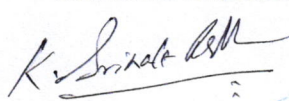
As per our attached report of even date attached.

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


Kunj B Agrawal
Partner
Membership No.: 095829
Place: New Delhi
Date : March 31, 2021



For and on behalf of
Public Health Foundation of India

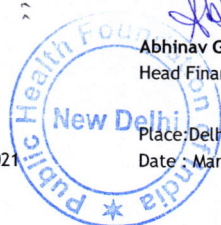


Prof. K.S. Reddy
President

Place: Delhi
Date : March 31, 2021


Abhinav Gaur
Head Finance

Place: Delhi
Date : March 31, 2021



Public Health Foundation of India

Notes to the financial statements for the year ended March 31, 2020

(Amount in ₹)

	As at March 31, 2020	As at March 31, 2019
Note 1 : Corpus fund		
Balance at the beginning of the year	808,755,509	808,755,509
Add : Fund received during the year	-	-
Balance at the end of the year	<u>808,755,509</u>	<u>808,755,509</u>
Note 2 : Designated fund		
Balance at the beginning of the year	469,301,843	609,026,307
Add : Funds received during the year	97,040,727	56,310,406
Less : Deficit transferred from income and expenditure account	(169,997,730)	(124,576,766)
Less : Transferred to capital asset fund	(17,819,906)	(3,630,765)
Add : Interest income Allocated (Refer Note 13)	854,972	149,189
Less: Utilisation	(58,219,356)	(67,976,528)
Balance at the end of the year	<u>321,160,550</u>	<u>469,301,843</u>
Note 3 : Project funds held in trust		
Balance at the beginning of the year	622,034,196	855,598,781
Add : Grants received	504,577,158	446,963,104
Less : Opening Grant receivable	(50,141,422)	(116,119,919)
Add : Closing Grants receivable	74,309,783	50,141,422
Add : Interest income Allocated (Refer Note 13)	4,013,123	7,587,888
Add: Grant receivable written off	7,689,778	40,830,149
Less: Excess liabilities written back	(9,885,548)	(17,064,672)
Less : Revenue expenditure	(603,722,953)	(620,636,355)
Less : Transferred to capital asset fund	(12,796,651)	(18,451,077)
Less : Grants refunded	(4,381,502)	(6,815,125)
Balance at the end of the year	<u>531,695,962</u>	<u>622,034,196</u>
Note 4 : Capital assets fund		
Balance at the beginning of the year	681,367,880	700,722,463
Add : Transferred from designated funds	17,819,906	3,829,849
Add : Transferred from project funds	12,796,651	18,451,077
Less : Depreciation and amortisation for the year	(36,515,904)	(41,436,425)
Less : Sale / adjustment during the year	-	(199,084)
Balance at the end of the year	<u>675,468,533</u>	<u>681,367,880</u>
Note 5 : Loans		
Secured Loan ¹	-	148,921,350
Unsecured Loan ²	157,500,000	150,000,000
	<u>157,500,000</u>	<u>298,921,350</u>

1. Secured Loan includes Bank Overdraft facility taken from Union Bank of India and Canara Bank which has been repaid fully during the year and lien against bank deposit of ₹ 175,491,000 has been discharged. (Also, refer note 7)

2. The society has taken an interest free unsecured loan which are repayable on demand.



Note 6 : Fixed assets

(Amount in ₹)

Description	Gross block				Accumulated depreciation and amortisation				Net block	
	As at April 1, 2019	Additions during the year	Adjustments / disposals	As at Mar 31, 2020	As at April 1, 2019	Depreciation for the year	Adjustments / disposals	As at Mar 31, 2020	As at Mar 31, 2020	As at 31 March 2019
Tangible fixed assets										
Building (Refer note 1 below)	511,786,789	-	-	511,786,789	19,887,594	8,051,791	-	27,939,385	483,847,404	491,899,195
Leasehold improvements	35,658,488	-	-	35,658,488	35,658,488	-	-	35,658,488	-	-
Computers	115,350,893	6,032,810	97,000	121,286,703	104,435,692	7,542,365	97,000	111,881,057	9,405,646	10,915,201
Plant and machinery	69,345,539	-	-	69,345,539	10,612,717	4,391,884	-	15,004,601	54,340,938	58,732,822
Office equipment	52,579,545	902,858	-	53,482,403	46,414,662	2,619,368	-	49,034,030	4,448,373	6,164,883
Medical equipment	49,234,253	4,080,070	-	53,314,323	38,570,164	4,602,210	-	43,172,374	10,141,949	10,664,089
Furniture and fixtures	14,906,762	326,217	-	15,232,979	11,843,325	1,174,081	-	13,017,406	2,215,573	3,063,437
Vehicles	4,651,483	-	-	4,651,483	3,982,839	159,827	-	4,142,666	508,817	668,644
Sub total (a)	853,513,752	11,341,955	97,000	864,758,707	271,405,481	28,541,526	97,000	299,850,007	564,908,700	582,108,271
Intangible assets										
Software	73,149,774	2,732,523	-	75,882,297	48,384,577	7,974,378	-	56,358,955	19,523,342	24,765,197
Sub total (b)	73,149,774	2,732,523	-	75,882,297	48,384,577	7,974,378	-	56,358,955	19,523,342	24,765,197
Total Current year (c=a+b)	926,663,526	14,074,478	97,000	940,641,004	319,790,058	36,515,904	97,000	356,208,962	584,432,042	606,873,468
Previous year	905,005,462	22,404,055	745,991	926,663,526	278,900,540	41,436,425	546,907	319,790,058	606,873,468	626,104,922
Capital work in progress (d) (Including capital advances)	74,494,412	16,542,079	-	91,036,491	-	-	-	-	91,036,491	74,494,412
Total fixed assets (c+d)	1,001,157,938	30,616,557	97,000	1,031,677,495	319,790,058	36,515,904	97,000	356,208,962	675,468,533	681,367,880

Notes:

1 The Government of Gujarat and PHFI entered a Memorandum of Understanding (MoU) in 2007 to establish IIPH-Gujarat (IIPH-G). Under the terms of MoU, IIPH-G was set up as a separate society on February 15, 2008. The IIPH-G has a Governing Council with four secretaries of the government as ex-officio members and four representatives of PHFI as members.

The Government of Gujarat had made free allotment of 50 acres land to PHFI on January 07, 2010 for construction of IIPH-G educational campus. PHFI had commenced the construction of IIPH-G campus during the financial year FY 2011-12, which was completed for phase-I and capitalised in October 2016.

2 Bifurcation of fixed assets between funds

Designated fund	847,981,586	17,819,906	97,000	865,704,492	270,363,954	21,823,562	97,000	292,090,516	573,613,976	577,617,632
Project funds held in trust	153,176,352	12,796,651	-	165,973,003	49,426,104	14,692,342	-	64,118,446	101,854,557	103,750,248
Total (includes CWIP)	1,001,157,938	30,616,557	97,000	1,031,677,495	319,790,058	36,515,904	97,000	356,208,962	675,468,533	681,367,880



Public Health Foundation of India
Notes to the financial statements for the year ended March 31, 2020

	(Amount in ₹)	
	As at March 31, 2020	As at March 31, 2019
Note 7 : Cash and bank balances		
(A) Cash and Cash Equivalents		
Cash in hand	10,838	12,966
Balances with Scheduled banks		
- in current accounts	215,473	2,278,621
- in savings accounts	37,611,133	123,101,260
- in deposit accounts with original maturity less than 3 months [refer footnote iv below]	100,000,000	22,000,000
A	137,837,444	147,392,847
(B) Balance with Scheduled banks in deposit account other than above[refer footnote (i) to (iii) below]	1,461,445,604	1,726,868,025
B	1,461,445,604	1,726,868,025
A+B	1,599,283,048	1,874,260,872
(i) Fixed deposits - Disputed funds (Refer note 23)	1,080,000,000	1,080,000,000
(ii) Fixed deposits - restricted funds (Refer note 23)	370,690,412	370,690,412
(iii) Fixed deposits - Lien against bank overdraft (Refer note 5)	-	175,491,000
(iv) Fixed deposits - Margin money for Bank Guarantee[Refer note 25(b)]	100,000,000	100,000,000
Note 8 : Loans and advances		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	16,173,613	19,345,996
Security deposits	7,807,543	40,962,029
Sub-grant advance (Refer note 22)	10,005,554	16,895,089
Tax deducted at source	84,926,336	63,169,357
Tax deposited under protest [Refer note 25(c)]	5,491,262	5,491,262
Prepaid expenses	6,540,987	7,471,484
Central value added tax/ GST Input Credit recoverable	-	1,824,415
A	130,945,295	155,159,632
Grants, fees and other receivable	220,118,374	272,041,642
B	220,118,374	272,041,642
A+B	351,063,669	427,201,274
Note 9 : Other current assets		
Interest accrued but not due on fixed deposits*	131,716,331	133,276,815
	131,716,331	133,276,815
* Interest accrued but not due on fixed deposits (net of TDS) - disputed funds (Refer note 23)	125,027,651	125,027,651
Note 10 : Current liabilities		
Sundry creditors (Refer note 31)	80,962,977	84,985,812
Employee Related Liabilities	9,305,472	5,342,135
Advance received	28,623,764	21,457,536
Payable for capital creditors	21,481,151	21,272,258
Statutory liabilities	28,261,675	23,368,457
Tax deducted at source received on disputed FDRs (Refer note 23)	2,508,900	2,508,900
	171,143,939	158,935,098
Note 11 : Provisions		
Gratuity [Refer note 29 (A) (ii)]	56,564,005	46,593,290
Compensated absences	35,243,083	30,197,675
	91,807,088	76,790,965



Public Health Foundation of India

Notes to the financial statements for the year ended March 31, 2020

	(Amount in ₹)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Note 12 : Grants and Donations		
Designated fund	58,219,356	62,036,126
Project funds held in trust	474,278,411	517,758,638
Income from training projects	142,241,193	121,328,794
Capital assets fund	36,515,904	41,436,425
Donations	13,630,378	800,000
	724,885,242	743,359,983
Note 13 : Interest income		
Interest income on savings bank accounts	1,746,231	3,621,849
Interest income on sub grant to NGOs	189,653	613,903
Interest income from fixed deposit accounts	30,299,275	54,247,264
	32,235,159	58,483,016
Interest income on designated investments transferred to Project Funds Held in Trust and Designated Fund	(4,868,095)	(7,737,077)
	27,367,064	50,745,939
Note 14 : Other income		
Foreign exchange gain (net)	-	3,417,140
Excess liabilities written back		
- Lease equilisation reserve	-	6,915,979
- Sundry creditors	866,946	16,560,640
- Old project balances	11,571,181	17,064,674
- Others	1,182,950	3,088,940
Miscellaneous Income	413,624	3,974,531
	14,034,701	51,021,904
Note 15 : Personnel expenses		
Salaries and allowances	134,802,749	166,238,510
Contribution to provident and other funds	38,433,516	31,743,643
	173,236,265	197,982,153
Less: Recovery of general overheads from projects	(33,655,966)	(42,274,671)
	139,580,299	155,707,482
Note 16 : Finance expenses		
Interest on secured loan	1,248,682	11,011,561
	1,248,682	11,011,561



Public Health Foundation of India

Notes to the financial statements for the year ended March 31, 2020

Note 17 : Other expenses

Society sponsored programme expenses (Also, refer note 18)	52,755,474	65,822,356
Rent (Refer note 27)	41,367,211	31,782,655
Legal and professional charges (Also, refer note 30)	23,118,663	16,680,992
Repair and maintenance	11,456,730	12,299,871
Insurance	1,452,483	4,555,035
Communication expenses	1,679,811	1,994,310
Electricity and water charges	3,782,183	3,623,049
Travel and conveyance [Also, refer note 18(b)]	1,709,655	3,197,212
Conferences and meeting expenses	537,243	1,344,883
Miscellaneous expenses	8,901,156	5,531,498
	146,760,609	146,831,860
Less: Recovery of general overheads from projects	(28,479,814)	(31,352,667)
	118,280,795	115,479,193
Rates and taxes	8,304,626	2,584,883
Net loss on sale of assets	-	199,084
Security deposits written off	311,540	5,276,244
Capital advances written off	-	1,296,751
Advances written off	806,422	5,221,699
Doubtful grants, fees and other receivables written off	17,184,299	18,728,340
Foreign Exchange Loss(Net)	532,184	-
	145,419,866	148,786,195

18. Prior period items (included in respective heads)

(a) Prior period income

- Grant Income	-	2,966,769
- Income from training projects	2,108,774	-
	2,108,774	2,966,769

(b) Prior period expenses

- Program expenditure	750,485	4,588,276
- Society sponsored programme expenses	512,452	-
- Depreciation & Amortisation	-	144,968
- Rates and taxes	-	112,463
- Legal and professional charges	-	67,000
- Rent	-	229,240
- Travel & Conveyance	262,173	-
- Repair & Maintenance	-	148,208
- Miscellaneous expenses	-	125,000
	1,525,110	5,415,155

