

Public Health Foundation of India  
Balance sheet as at 31st March, 2021

		(Amount in ₹)	
	Notes	As at March 31, 2021	As at March 31, 2020
<b>Sources of funds</b>			
Corpus fund	1	80,87,55,509	80,87,55,509
Designated fund	2	25,58,58,839	32,11,60,550
Project funds held in trust	3	51,72,44,739	53,16,95,962
Capital assets fund	4	66,03,23,940	67,54,68,533
Loans	5	16,40,00,000	15,75,00,000
		<b>2,40,61,83,027</b>	<b>2,49,45,80,554</b>
<b>Application of funds</b>			
<b>Fixed assets</b>			
Gross block	6	94,45,22,391	94,06,41,004
Less : Accumulated depreciation and amortisation		(37,97,46,404)	(35,62,08,962)
Net block		<b>56,47,75,987</b>	<b>58,44,32,042</b>
Capital work in progress		9,55,47,953	9,10,36,491
		<b>66,03,23,940</b>	<b>67,54,68,533</b>
<b>Current assets</b>			
Cash and bank balances	7	1,63,77,64,917	1,59,92,83,048
Loans and advances	8	23,18,09,678	35,10,63,669
Other current assets	9	12,69,92,412	13,17,16,331
		<b>1,99,65,67,007</b>	<b>2,08,20,63,048</b>
<b>Less: Current liabilities and provisions</b>			
Current liabilities	10	15,27,67,190	17,11,43,939
Provisions	11	9,79,40,730	9,18,07,088
		<b>25,07,07,920</b>	<b>26,29,51,027</b>
<b>Net current assets</b>		<b>1,74,58,59,087</b>	<b>1,81,91,12,021</b>
		<b>2,40,61,83,027</b>	<b>2,49,45,80,554</b>

Summary of significant accounting policies

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

As per our report of even date attached.

For **Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants  
FRN: 000038N

**K.N. Gupta**  
Partner  
Membership No.: 009169

Place: New Delhi  
Date : 29 OCT 2021



For and on behalf of  
**Public Health Foundation of India**

**Prof. K.S. Reddy**  
President

Place: New Delhi  
Date :



**Abhinav Gaur**  
Head Finance

Place: New Delhi  
Date :

Public Health Foundation of India  
Income and Expenditure Account for the year ended 31st March, 2021

	Notes	(Amount in ₹)	
		For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Income</b>			
Grants	12	51,62,23,045	67,47,38,960
Donations		11,87,40,000	1,36,30,378
Interest Income	13	2,53,86,285	2,73,67,064
Fee from activities		5,36,74,993	4,75,24,357
Other income	14	2,14,30,472	1,40,34,701
		<b>73,54,54,795</b>	<b>77,72,95,460</b>
<b>Expenditure</b>			
Program Expenditure (Refer Note 19 & 22)	15	51,69,89,372	52,16,88,677
Expenditure - training projects (Refer Note 19)			13,93,55,666
Personnel expenses	16	10,87,29,830	13,95,80,299
Finance expenses	17		12,48,682
Other expenses (Refer Note 19)	18	16,98,65,190	14,54,19,866
<b>Expenses before depreciation for the year</b>		<b>79,55,84,392</b>	<b>94,72,93,190</b>
Depreciation and amortisation for the year	6	3,32,50,587	3,65,15,904
Exceptional item	32		
<b>Total expenses during the year</b>		<b>82,88,34,979</b>	<b>98,38,09,094</b>
Surplus/(Deficit) for the year		(9,33,80,184)	(20,65,13,634)
Depreciation transferred to Capital assets fund		3,32,50,587	3,65,15,904
(Deficit) transferred to Designated fund		(6,01,29,597)	(16,99,97,730)
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 **Thakur, Valdyanath Aliyar & Co.**  
Chartered Accountants  
FRN: 000038N

**K.N. Gupta**  
Partner  
Membership No.: 009169

Place: New Delhi  
Date : **29 OCT 2021**



For and on behalf of  
Public Health Foundation of India

**Prof. K.S. Reddy**  
President

Place: New Delhi  
Date :



**Abhinav Gaur**  
Head Finance

Place: New Delhi  
Date :

Public Health Foundation of India  
Cash Flow Statement

	(Amount in ₹)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Cash flows from operating activities</b>		
(Deficit) for the year	(6,01,29,597)	(16,99,97,730)
<b>Adjustment for:</b>		
Net loss on sale of assets	-	-
Interest income	(2,53,86,285)	(2,73,67,064)
Excess Liabilities written back	(2,04,00,788)	(1,36,21,077)
Unrealised Forex (Gain)/Loss	57,13,542	5,32,184
Security deposits written off	-	3,11,540
Advances written off	-	8,06,422
Provision for employee benefits	61,33,642	1,50,16,123
Doubtful grants, fees and other receivables written off	6,56,66,656	1,71,84,299
Finance Cost	-	12,48,682
<b>Operating deficit before operating assets and liabilities</b>	<b>(2,84,02,830)</b>	<b>(17,58,86,621)</b>
<b>Changes in operating assets and liabilities :</b>		
(Decrease)/Increase in current liabilities	96,51,559	1,40,49,843
(Decrease)/Increase in Designated fund	8,79,576	3,88,21,373
(Decrease) in Project funds held in trust	75,32,540	(6,99,83,525)
Decrease in loans and advances	89,92,660	4,48,53,354
Decrease in Grant, Fees and Other Receivables	59,69,523	3,42,06,785
<b>Cash flow used in operating activities</b>	<b>46,23,028</b>	<b>(11,39,38,790)</b>
Taxes paid (net of refund)	3,29,11,611	(2,17,56,979)
<b>Net cash flow used in operating activities (A)</b>	<b>3,75,34,639</b>	<b>(13,56,95,769)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets (including capital work in progress and capital creditors)	1,61,309	(3,04,07,664)
Proceeds from sale of fixed assets	5,97,500	-
Net movement in bank deposits more than 3 months original maturity	(12,65,92,949)	26,54,22,421
Interest received	2,19,44,094	3,37,95,642
<b>Net cash generated from investing activities (B)</b>	<b>(10,38,90,046)</b>	<b>26,88,10,399</b>
<b>Cash flow from financing activities</b>		
Movement in loans	65,00,000	(14,14,21,350)
Finance Costs	-	(12,48,682)
<b>Net cash flow generated from financing activities (C)</b>	<b>65,00,000</b>	<b>(14,26,70,032)</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5,98,55,407)</b>	<b>(95,55,403)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>13,78,37,444</b>	<b>14,73,92,847</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>7,79,82,037</b>	<b>13,78,37,444</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	23,989	10,838
Balances with banks in		
- current accounts	69,26,271	2,15,473
- savings bank accounts	7,04,03,720	3,76,11,133
Deposit with banks with original maturity less than 3 months	6,28,057	10,00,00,000
<b>Total cash and cash equivalents *</b>	<b>7,79,82,037</b>	<b>13,78,37,444</b>

\* Excludes Bank Deposit of Rs 10,00,00,000, which is matured and re-invested with maturity of 1 year

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

As per our attached report of even date attached.

For **Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants  
FRN: 000038N

**K.N. Gupta**  
Partner  
Membership No.: 009169

Place: New Delhi  
Date : **29 OCT 2021**



For and on behalf of  
**Public Health Foundation of India**

**Prof. K.S. Reddy**  
President

Place: Delhi  
Date :

**Abhinav Saur**  
Head Finance

Place: Delhi  
Date :



Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2021

	As at March 31, 2021	(Amount in ₹) As at March 31, 2020
<b>Note 1 : Corpus fund</b>		
Balance at the beginning of the year		
Add : Fund received during the year	80,87,55,509	80,87,55,509
Balance at the end of the year	<u>80,87,55,509</u>	<u>80,87,55,509</u>
<b>Note 2 : Designated fund</b>		
Balance at the beginning of the year		
Add : Funds received during the year	32,11,60,550	46,93,01,843
Less : Deficit transferred from income and expenditure account	5,83,50,779	9,70,40,727
Less : Transferred to capital asset fund	-6,01,29,597	-16,99,97,730
Add : Interest income Allocated (Refer Note 12)	-54,56,962	-1,78,19,906
Less: Utilisation	2,99,294	8,54,972
Less: Adjustments (Excess liabilities written back)	-5,74,71,203	-5,82,19,356
Balance at the end of the year	<u>-8,94,022</u>	<u>-</u>
	<u>25,58,58,839</u>	<u>32,11,60,550</u>
<b>Note 3 : Project funds held in trust</b>		
Balance at the beginning of the year		
Add : Grants received	53,16,95,962	62,20,34,196
Less : Opening Grant receivable	47,34,19,247	50,45,77,158
Add : Closing Grants receivable	-7,43,09,783	-5,01,41,422
Add : Interest income Allocated (Refer Note 12)	3,09,98,373	7,43,09,783
Add: Grant receivable written off	9,82,434	40,13,123
Less: Excess liabilities written back	2,25,86,475	76,89,778
Less : Program Expenditure - Revenue (Refer Note_)	-92,74,827	-98,85,548
Less : Program Expenditure - Capital - Transferred to capital asset fund (Refer Note-6)	-44,61,02,810	-60,37,22,953
Less : Grants refunded	-1,26,49,032	-1,27,96,651
Balance at the end of the year	<u>-1,01,300</u>	<u>-43,81,502</u>
	<u>51,72,44,739</u>	<u>53,16,95,962</u>
<b>Note 4 : Capital assets fund</b>		
Balance at the beginning of the year		
Add : Transferred from designated funds	67,54,68,533	68,13,67,880
Add : Transferred from project funds	54,56,962	1,78,19,906
Less : Depreciation and amortisation for the year	1,26,49,032	1,27,96,651
Balance at the end of the year	<u>-3,32,50,587</u>	<u>-3,65,15,904</u>
	<u>66,03,23,940</u>	<u>67,54,68,533</u>
<b>Note 5 : Loans</b>		
Unsecured Loan (Interest Free)*		
- From Related Parties (Refer Note 26) and Other(s)	16,40,00,000	15,75,00,000
	<u>16,40,00,000</u>	<u>15,75,00,000</u>

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



Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2021

Note 6 : Fixed assets

Description	Gross block			Accumulated depreciation and amortisation			(Amount in ₹)	
	As at April 1, 2020	Additions during the year	Adjustments / disposals	As at Mar 31, 2021	As at April 1, 2020	Depreciation for the year	As at Mar 31, 2021	As at Mar 31, 2020
<b>Tangible fixed assets</b>								
Land and Building (Refer note below)	51,17,86,789	-	-	51,17,86,789	2,79,39,385	81,77,927	3,61,17,312	48,38,47,404
Leasehold improvements	3,56,58,488	-	-	3,56,58,488	3,56,58,488	-	3,56,58,488	-
Computers	12,06,17,138	51,31,767	97,13,144	11,60,35,761	11,12,11,492	97,13,144	10,68,83,714	94,05,646
Plant and machinery	6,93,45,539	-	-	6,93,45,539	1,50,04,601	43,91,884	1,93,96,485	5,43,40,938
Office equipment	5,41,51,968	14,85,161	-	5,56,37,129	4,97,03,595	21,02,350	5,18,05,945	44,48,373
Medical equipment	5,33,14,323	8,88,593	-	5,42,02,916	4,31,72,374	35,74,554	4,67,46,928	1,01,41,949
Furniture and fixtures (Refer note 17)	1,52,32,979	59,790	-	1,52,92,769	1,30,17,406	6,28,747	1,36,46,153	22,15,573
Vehicles	46,51,483	79,424	1	47,30,906	41,42,666	1,69,712	43,12,377	5,08,817
<b>Sub total (a)</b>	<b>86,47,58,707</b>	<b>76,44,735</b>	<b>97,13,145</b>	<b>86,26,90,297</b>	<b>29,98,50,007</b>	<b>2,44,30,540</b>	<b>31,45,67,402</b>	<b>56,49,08,700</b>
<b>Intangible fixed assets</b>								
Software	7,58,82,297	59,49,797	-	8,18,32,094	5,63,58,955	88,20,047	6,51,79,002	1,95,23,342
<b>Sub total (b)</b>	<b>7,58,82,297</b>	<b>59,49,797</b>	<b>-</b>	<b>8,18,32,094</b>	<b>5,63,58,955</b>	<b>88,20,047</b>	<b>6,51,79,002</b>	<b>1,95,23,342</b>
<b>Total current year (c = a + b)</b>	<b>94,06,41,004</b>	<b>1,35,94,532</b>	<b>97,13,145</b>	<b>94,45,22,391</b>	<b>35,62,08,962</b>	<b>3,32,50,587</b>	<b>37,97,46,404</b>	<b>58,44,32,042</b>
Previous year	92,46,63,526	1,40,74,478	97,000	94,06,41,004	31,97,90,058	3,65,15,904	35,62,08,962	62,61,04,922
<b>Capital work in progress (d)</b>	<b>9,10,36,491</b>	<b>45,11,462</b>	<b>-</b>	<b>9,55,47,953</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,10,36,491</b>
(Including capital advances)								
<b>Total fixed assets (c + d)</b>	<b>1,03,16,77,495</b>	<b>1,81,05,994</b>	<b>97,13,145</b>	<b>1,04,00,70,344</b>	<b>35,62,08,962</b>	<b>3,32,50,587</b>	<b>37,97,46,404</b>	<b>67,54,68,533</b>

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 land capitalised in October 2016.

2 Bifurcation of fixed assets between funds

Project funds held in trust	16,59,73,003	1,26,49,032	1,45,001	17,84,77,034	6,41,18,446	3,32,25,967	1,45,001	9,71,99,412	8,12,77,622	10,18,54,557
Designated Funds	86,57,04,492	54,56,962	95,68,144	86,15,93,310	29,20,90,516	24,620	95,68,144	28,25,46,992	57,90,46,318	57,36,13,976
<b>Total Expenditure (Includes CWIP)</b>	<b>1,03,16,77,495</b>	<b>1,81,05,994</b>	<b>97,13,145</b>	<b>1,04,00,70,344</b>	<b>35,62,08,962</b>	<b>3,32,50,587</b>	<b>97,13,145</b>	<b>37,97,46,404</b>	<b>66,03,23,940</b>	<b>67,54,68,533</b>





Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2021

	As at March 31, 2021	As at March 31, 2020
<b>Note 7 : Cash and bank balances</b>		
<b>(A) Cash and Cash Equivalents</b>		
Cash in hand	23,989	10,838
<b>Balances with Scheduled banks</b>		
- in current accounts	69,26,271	2,15,473
- in savings accounts	7,04,03,720	3,76,11,133
- in deposit accounts with original maturity less than 3 months [refer footnote iii below]	6,28,057	10,00,00,000
<b>A</b>	<b>7,79,82,037</b>	<b>13,78,37,444</b>
<b>(B) Balance with Scheduled banks in deposit account other than above[refer footnote (i) to (ii) below]</b>	<b>1,55,97,82,880</b>	<b>1,46,14,45,604</b>
<b>B</b>	<b>1,55,97,82,880</b>	<b>1,46,14,45,604</b>
<b>A+B</b>	<b>1,63,77,64,917</b>	<b>1,59,92,83,048</b>
(i) Fixed deposits - Disputed funds (Refer note 23)	1,08,00,00,000	1,08,00,00,000
(ii) Fixed deposits* - restricted funds (Refer note 23)	37,06,90,412	37,06,90,412
(iii) Fixed deposits - Margin money for Bank Guarantee(Refer note 25)	2,20,210	10,00,00,000
* Funds deposited with the Session Court, Mumbai (CBI Court) amounting to Rs. 25 Crores invested in Fixed Deposits held in the name of Court.		
<b>Note 8 : Loans and advances</b>		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	1,28,04,426	1,61,73,613
Security deposits	78,24,472	78,07,543
Sub-grant advance (Refer note 22)	54,12,061	1,00,05,554
TDS recoverable	5,14,03,780	8,42,14,151
Tax deducted at source - GST	6,10,946	7,12,185
Tax deposited under protest [Refer note 25(c)]	54,91,262	54,91,262
Prepaid expenses	54,94,078	65,40,987
<b>A</b>	<b>8,90,41,025</b>	<b>13,09,45,295</b>
Grants, fees and other receivable	14,27,68,653	22,01,18,374
<b>B</b>	<b>14,27,68,653</b>	<b>22,01,18,374</b>
<b>A+B</b>	<b>23,18,09,678</b>	<b>35,10,63,669</b>
<b>Note 9 : Other current assets</b>		
Interest accrued but not due on fixed deposits*	12,69,92,412	13,17,16,331
	<b>12,69,92,412</b>	<b>13,17,16,331</b>
* Interest accrued but not due on fixed deposits (net of TDS) - disputed funds (Refer note 23)	12,50,27,651	12,50,27,651
<b>Note 10 : Current liabilities</b>		
Sundry creditors (Refer note 31)	7,69,45,138	7,63,53,947
Employee Related Liabilities	94,64,621	93,05,472
Advance received	30,53,731	30,53,731
Fee Received in Advance	1,90,88,473	2,55,70,033
Retention money from Capital Creditors	20,38,190	-
Payable for capital creditors	35,36,466	2,14,81,151
Statutory liabilities	1,35,52,849	2,82,61,675
Tax deducted at source received on disputed FDRs (Refer note 23)	95,35,363	25,08,900
Other Liabilities	1,55,52,359	46,09,030
	<b>15,27,67,190</b>	<b>17,11,43,939</b>
<b>Note 11 : Provisions</b>		
Gratuity [Refer note 29 (A) (iii)]	6,13,84,280	5,65,64,005
Compensated absences	3,65,56,450	3,52,43,083
	<b>9,79,40,730</b>	<b>9,18,07,088</b>



Public Health Foundation of India  
Notes to the financial statements for the year ended March 31, 2021

	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Note 12 : Grants</b>		
Designated fund	5,74,71,203	5,82,19,356
Project funds held in trust	45,87,51,842	47,42,78,411
Income from training projects	-	14,22,41,193
	<b>51,62,23,045</b>	<b>67,47,38,960</b>
<b>Note 13 : Interest income</b>		
Interest income on savings bank accounts	29,72,780	17,46,231
Interest income on sub grant to NGOs	34,425	1,89,653
Interest on income tax refund	38,96,110	-
Interest income from fixed deposit accounts*	1,97,64,698	3,02,99,275
	<b>2,66,68,013</b>	<b>3,22,35,159</b>
Interest income on designated investments transferred to Project Funds Held in Trust and Designated Fund	-12,81,728	-48,68,095
	<b>2,53,86,285</b>	<b>2,73,67,064</b>
*Includes interest of Rs. 1,01,48,402 pertaining to fixed deposits held in the name of CBI court		
<b>Note 14 : Other income</b>		
Foreign exchange gain (net)	-	-
Excess liabilities written back	-	-
- Sundry creditors	1,00,83,623	8,66,946
- Old project balances	1,03,17,165	1,15,71,181
- Others	-	11,82,950
Miscellaneous Income	10,29,684	4,13,624
	<b>2,14,30,472</b>	<b>1,40,34,701</b>
<b>Note 15 : Program expenditure</b>		
Salaries & Allowance - Staff	27,20,80,470	25,99,90,396
Legal and professional charges	5,81,64,352	4,18,58,624
Overhead Expense - Indirect Cost	5,40,60,336	5,01,56,310
Salaries & Allowance - Contractual	3,48,25,547	2,94,93,695
Travel and conveyance	1,68,45,753	5,49,63,862
Sub Grant Expense	1,32,04,254	2,81,55,455
Conferences and meeting expenses	1,31,71,142	60,43,437
Project Supplies & Equipments	1,26,49,030	1,06,82,209
Scholarship/Fellowship - Exp.	77,46,309	1,01,83,289
Consumables	57,39,066	25,01,007
Miscellaneous expenses	46,85,133	1,03,65,957
Printing & Stationary	46,36,404	34,12,849
Project Survey Cost	41,46,238	14,76,529
Honorarium - Guest Faculty	35,70,369	22,000
Insurance	28,67,857	34,41,269
Books & Periodicals	22,52,276	9,86,179
Electricity and water charges	17,76,566	37,44,646
Communication expenses	17,17,343	9,82,668
Repairs and maintenance	13,95,483	17,98,019
Rent	11,38,055	14,30,277
	<b>51,66,71,983</b>	<b>52,16,88,677</b>
<b>Note 16 : Personnel expenses</b>		
Salaries and allowances	12,03,21,296	13,48,02,749
Contribution to provident and other funds	1,83,28,634	3,84,33,516
	<b>13,86,49,930</b>	<b>17,32,36,265</b>
Less: Recovery of general overheads from projects	-2,99,20,100	-3,36,55,966
	<b>10,87,29,830</b>	<b>13,95,80,299</b>
<b>Note 17 : Finance expenses</b>		
Interest on secured loan (OD against FDR)	-	12,48,682
	-	<b>12,48,682</b>



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Notes to the financial statements for the year ended March 31, 2021

**Note 18 : Other expenses**

Society sponsored programme expenses (Also, refer note 18)	4,61,44,878	5,27,55,474
Rent (Refer note 27)	3,93,60,550	4,13,67,211
Legal and professional charges (Also, refer note 30)	67,44,491	2,31,18,663
Repair and maintenance	87,61,512	1,14,56,730
Insurance	26,45,745	14,52,483
Communication expenses	15,29,840	16,79,811
Electricity and water charges	35,62,647	37,82,183
Travel and conveyance [Also, refer note 18(b)]	3,45,167	17,09,655
Conferences and meeting expenses	1,37,205	5,37,243
Miscellaneous expenses	26,40,509	89,01,156
	<b>11,18,72,544</b>	<b>14,67,60,609</b>
Less: Recovery of general overheads from projects	-2,41,40,246	-2,84,79,814
	<b>8,77,32,298</b>	<b>11,82,80,795</b>
 Rates and taxes	 1,06,87,429	 83,04,626
Security deposits written off	-	3,11,540
Advances written off	-	8,06,422
Doubtful grants, fees and other receivables written off	6,56,66,656	1,71,84,299
Foreign Exchange Loss(Net)	57,13,542	5,32,184
	<b>16,97,99,925</b>	<b>14,54,19,866</b>

**Note 19. Prior period Items (included in respective heads)**

**(a) Prior period income**

- Income from training projects	-	21,08,774
	-	<b>21,08,774</b>

**(b) Prior period expenses**

- Program expenditure	3,17,389	7,50,485
- Society sponsored programme expenses	-	5,12,452
- Legal and professional charges	45,918	-
- Travel & Conveyance	6,072	2,62,173
- Miscellaneous expenses	13,275	-
	<b>3,82,654</b>	<b>15,25,110</b>

