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The Board of Directors

Impact Foundation (India)

F1, 1st Floor, Laxmi Woollen Mills,
Opposite G5A, Shakti Mills Lane,
Off Dr. E. Moses Road, Mahalaxmi (West),
Mumbai, 400 011

We have examined the attached FCRA Balance Sheet as at March 31, 2019, FCRA Receipts and Payments Account, FCRA Income and Expenditure Account for the year ended on that date and summary of significant accounting policies and other explanatory information annexed thereto (collectively referred as FCRA Statements) of **Impact Foundation (India) ('the Company')**, in so far as those pertain to its Foreign Contribution Regulation Account ('FCRA') Accounts, prepared by the Company having FCRA Registration no. 083781025. Preparation of these FCRA Statements in accordance with Foreign Contribution (Regulation) Act, 2010 (the 'Act') is the responsibility of the Company. Our responsibility is to verify these FCRA Statements in accordance with the said Act.

Our examination was carried out in accordance with the auditing standards generally accepted in India and the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI).

Based on our examination and as per the information and explanations given to us, we certify that,

- (i) the brought forward foreign contribution with the Company as at the beginning of the financial year was ₹ 19,22,944/-;
- (ii) foreign contribution of / worth ₹ 28,28,70,808 /- was received by the Company during the period April 01, 2018 to March 31, 2019;
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of / amounting to ₹ 40,98,248/- was received by the Company during the financial year 2018-19;
- (iv) the balance of unutilized foreign contribution with the Company at the end of the financial year 2018-19 was ₹ 77,43,758/-;



- (v) The Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011;
- (vi) the information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct to the best of our knowledge and belief;
- (vii) the Company has utilized the foreign contribution received for the purposes it is registered / granted prior permission under Foreign Contribution (Regulation) Act, 2010.

This certificate has been issued at the request of the Trust to whom it is addressed solely in the context of its obligation to submit Form FC 4 for the year ended March 31, 2019 and should not be used by any other person or for any other purpose, without obtaining our prior written consent.

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No. 100186W

Sachin A. Negandhi

Sachin A. Negandhi
Partner

Membership No: 112888

UDIN: 19112888AAAAFQ7477

Place: Mumbai

Date: November 26, 2019



IMPACT FOUNDATION (INDIA)

Notes to Foreign Contribution Regulation Act ('FCRA') Statements for the year ended 31 March 2019

1 A) NATURE OF OPERATIONS

Impact Foundation (India) ('the Company') is a Non-Governmental Organization, which was incorporated under section 25 of the Companies Act, 1956 (now section 8 of the Companies Act, 2013) on January 25, 2001. It is a public company limited by guarantee and not having share capital. It is also registered under section 12A of the Income Tax Act, 1961 vide registration no. INS/35552.

It works:

- To create awareness on various social, moral and economic issues affecting the country and to direct this awareness to developing innovative means of generating resources - financial, material and professional - and channelize these resources to people and projects in field including Non-profit organizations and social businesses in order to accelerate poverty alleviation and transform lives.
- To encourage and support research and grass root initiative for the development and upliftment of disadvantaged group.
- To support the initiative of individual, group or organization in promoting - both formal and informal education for children and adults.

B) BASIS OF PREPARATION

The FCRA Balance Sheet, FCRA Income and Expenditure Account and FCRA Receipts and Payments Account – hereinafter referred collectively as FCRA Statements, have been extracted and compiled by Impact Foundation (India) ('the Company') from its books of account and other relevant records pertaining to FCRA.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.2 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment, assets under development are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment if it meets the recognition criteria, i.e., the cost can be measured reliably and future economic benefits pertaining to the expenditure are expected to flow to the organization. All other repair and maintenance costs are recognised in income and expenditure as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the FCRA Income and Expenditure Account when the asset is derecognized.



Notes to financial statements for the year ended 31 March 2019

2.3 DEPRECIATION ON PROPERTY, PLANT AND EQUIPMENT (PPE)

Depreciation on PPE is calculated on a Written down value basis on PPE using the rates arrived at based on the useful lives as provided in the Schedule II of the Companies Act, 2013. Assets individually costing less than Rs.5,000 in value are depreciated at 100% in the year of acquisition. The Company has used the following rates to provide depreciation on its property, plant and equipment.

Asset Class	Written Down Value	Useful Life
	Rates (%)	(Years)
Office Equipment	45.07%	5
Computer - End User Devices	63.16%	3
Computer - Server & Networks	39.30%	6
Furniture & Fixtures	25.89%	10

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.4 INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a written down value basis over the estimated useful economic life which is estimated as 3 years by the management. Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Accounting Standard 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the FCRA Income and Expenditure Account when the asset is derecognized.

2.5 RECOGNITION OF INCOME

- Donations/grants and Sponsorship Fees are recognized on accrual basis upon compliance with the significant conditions, if any, and where it is reasonable to expect ultimate collection. Amounts received with a specific direction from donors that such amounts shall form a part of Corpus of the Foundation are credited as Corpus Fund in Balance Sheet.
- Grant received towards a particular project for more than a financial year is recognized as income only to the extent of cost incurred in that financial year and balance is recorded as liability.
 - Dividend income is recognized when the right to receive the dividend is established.
 - Interest income is recognized on a time proportion basis taking into account, the amount outstanding and the rate applicable.



IMPACT FOUNDATION (INDIA)

Notes to financial statements for the year ended 31 March 2019

2.6 INVESTMENTS

a. Recognition & Measurement:

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current Investments are carried in the financial statements at Lower of Cost & Fair Value determined on individual investment basis. Long term investments are carried at cost. However, a provision for diminution in value is made, to recognise a decline other than temporary in the value of investments. On realisation of investment, the difference between its carrying amount & net disposal proceeds is charged or credited to the FCRA Income and Expenditure Account.

b. Presentation & Disclosure:

Investments, which are readily realisable and intended to be held for not more than one year from balance sheet date, are classified as current investments. All other investments are classified as non-current investments.

2.7 FOREIGN CURRENCY TRANSLATION

a. Initial Recognition

Foreign currency transactions are recorded in Rupees by applying to the foreign currency amount the exchange rate between the Indian Rupee and foreign currency at the date of transaction.

b. Conversion

Foreign currency monetary items are retranslated using foreign exchange rate prevailing at the reporting date. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.

c. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognised as income or as expenses in the year in which they arise.

2.8 RETIREMENT & OTHER EMPLOYEE BENEFITS

a. Defined Contribution Plan

Retirement benefit in the form of provident fund is a defined contribution scheme and the contributions are charged to the FCRA Income and Expenditure Account for the year when the contributions in the respective funds are due. The Company recognized contribution payable to provident fund scheme as expenditure when an employee renders service. There are no other obligations other than the contribution payable by the Foundation. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

b. Defined Benefit Plan

- i. Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation based on projected unit credit method made at the end of each financial year.
- ii. Actuarial gains and losses for defined benefit plan is recognized in full in the period in which it occurs in the FCRA Income and Expenditure Account.



Notes to financial statements for the year ended 31 March 2019

2.9 PROVISIONS

A provision is recognized when the Company has a present obligation as a result of past event and; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.10 INCOME TAXES

Provision for taxation has not been accounted for in the FCRA books of accounts in view of the exemption of income tax availed by the Foundation u/s 11 read with section 2 (15) of the Income Tax Act, 1961.

2.11 LEASES

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the FCRA Income and Expenditure Account on a straight-line basis over the lease term.

2.12 CONTINGENT LIABILITY

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the FCRA statements.



IMPACT FOUNDATION (INDIA)

BALANCE SHEET AS AT 31 MARCH, 2019 OF FOREIGN CONTRIBUTION RECEIVED (FCRA Balance Sheet)

Particulars	Note No.	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Corpus Fund and Liabilities			
Corpus funds			
Corpus	3	107,551,401	107,551,401
Reserves and surplus	3	(108,488,484)	(36,361,439)
		(937,083)	71,189,962
Non-current liabilities			
Earmarked Funds	4	695,000	695,000
Other Long-term Liabilities	5	553,381	1,502,117
Long-term provisions	6	4,948,028	2,142,900
		6,196,409	4,340,017
Current liabilities			
Payables	7	10,363,584	4,058,591
Short-Term Provisions	8	2,616,839	1,915,522
Other current liabilities	11	127,461,830	125,484,572
		140,442,253	131,458,685
		145,701,579	206,988,664
TOTAL			
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets - Property, Plant & Equipment	9	23,718,235	3,342,126
Intangible assets	10	1,994,077	4,215,515
Capital work in progress	12	-	24,847,590
Long-term loans and advances	13	5,664,359	8,178,700
Other non-current assets	14	18,852,828	84,934,573
		50,229,500	125,518,504
Current assets			
Cash and Bank Balances	15	72,743,759	61,922,945
Short-term loans and advances	16	9,133,553	9,491,303
Other Current Assets	17	13,594,767	10,055,912
		95,472,079	81,470,160
		145,701,579	206,988,664
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of event date.

For K. S. AIYAR & Co.
Chartered Accountants
Firm Registration No. : 100186W

Sachin A. Negandhi

Sachin A. Negandhi
Partner
Membership No. : 112888

Place : Mumbai
Date : 26 November, 2019



For and on behalf of Board of Directors of
Impact Foundation (India)

Deval Sanghavi
Mr. Deval Sanghavi
Director

Neera Nundy
Ms. Neera Nundy
Director



Place : Mumbai
Date : 26 November, 2019

IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2019

Note 3: Reserves and surplus-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
(a) Corpus		
Balance as per last Financial statements	107,551,401	107,551,401
Add: Received during the year		
Closing balance	<u>107,551,401</u>	<u>107,551,401</u>
(b) Surplus / (Deficit) of Income over Expenditure		
Balance as per last financial statements	(36,361,439)	30,590,587
Add : Surplus / (Deficit) for the year	(72,127,045)	(66,952,026)
Surplus / (Deficit) of income and expenditure	<u>(108,488,484)</u>	<u>(36,361,439)</u>
Total Reserves and Surplus	<u>(937,083)</u>	<u>71,189,962</u>

Note 4: Earmarked Funds

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Earmarked Funds		
Balance as per last Financial statements	695,000	695,000
Less: Transfer to Statement of Income and Expenditure for utilization during the year	-	-
Add: Unutilised Grants transferred from Grants Received during the year	-	-
Total Earmarked Funds	<u>695,000</u>	<u>695,000</u>

Note 5: Other Long-term Liabilities

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Deferred income -for grant received towards intangible assets (Note No. 28)	553,381	1,502,117
Total Long-term Liabilities	<u>553,381</u>	<u>1,502,117</u>

Note 6: Long-term provisions-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Provision for Gratuity (Refer Note 27)	2,299,312	2,142,899
Provision for compensated absences	2,648,715	-
Total Long-term provisions	<u>4,948,027</u>	<u>2,142,899</u>

Note 7: Payables -

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Payables		
• Total outstanding dues of creditors	10,363,584	4,058,591
Total Payables	<u>10,363,584</u>	<u>4,058,591</u>

Note 8: Short-term provisions-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Provision for Gratuity (Refer Note 27)	2,374,510	1,915,517
Provision for compensated absences	242,329	-
Total Short-term provisions	<u>2,616,839</u>	<u>1,915,517</u>



IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2019

Note 11: Other current liabilities-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Statutory remittances		
TDS Payable	2,951,723	1,617,850
Provident Fund Payable	491,393	90,398
Professional Tax Payable	14,800	6,000
Employee Provident Fund Payable	437,225	95,001
Unutilized Grants	122,117,952	120,600,033
Audit Fees Payable	500,000	500,000
Deferred income - Grant received towards intangible assets (Note No. 28)	948,737	2,575,290
Total other current liabilities	127,461,830	125,484,572

Note 12 Capital work in progress

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Capital Work in Progress	-	24,847,590
Total Capital work in progress	-	24,847,590

Note 13: Long-term loans and advances-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Balances with Government Authorities		
TDS Receivable	5,664,359	5,554,200
Tax paid under protest	-	2,624,500
Total Long-Term loans and advances	5,664,359	8,178,700

Note 14: Other non-current assets-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Non-Current Bank Balances (Refer Note 15)	13,966,238	67,843,121
Others		
Interest Accrued on term deposits - Non-Current	4,886,590	17,091,451
Total other non current assets	18,852,828	84,934,573

Note 15: Cash and Bank Balances-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
(a) Cash and Cash Equivalents		
<i>Balances with banks:</i>		
- In Saving accounts	7,743,758	1,911,426
Cash on hand	-	11,518
- Deposit with original maturity of less than three month	12,000,000	
Total Cash and Cash Equivalents	19,743,758	1,922,944
(b) Other Bank balances		
- Deposits with remaining maturity of less than 12 months	53,000,000	60,000,000
- Deposits with remaining maturity of more than 12 months	13,966,238	67,843,121
	66,966,238	127,843,121
Amount Disclosed under other non-current assets (Refer Note 14)	13,966,238	67,843,121
	53,000,000	60,000,000
Total Cash and Bank Balances	72,743,759	61,922,945



IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2019

Note 16: Short-term loans and advances-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Security Deposits	7,888,986	7,502,126
Prepaid Expenses	1,118,570	1,513,837
Advance to Vendor	125,997	475,340
Total of short term loans and advances	9,133,553	9,491,303

IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2019

Note 17: Other Current Assets-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Interest Accrued on term deposits	11,029,844	370,367
Receivables (Reimbursement from US AID)	2,023,125	9,685,545
Receivables (Reimbursement from KT)	541,798	-
Total other current assets	13,594,767	10,055,912



IMPACT FOUNDATION (INDIA)
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH, 2019 OF FOREIGN CONTRIBUTION RECEIVED (FCRA Income and Expenditure Statement)

Particulars	Note No.	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Income			
Revenue from operations	18	234,902,661	222,175,542
Other income	19	9,465,273	21,130,268
Total Income		244,367,934	243,305,810
Expenses			
Program Expenses			
-Knowledge creation for donors and funders	20	38,250,213	47,298,099
-Capacity building of social organisations	21	106,513,684	63,869,416
-Collaboration among stakeholders for large scale impact	22	112,754,692	145,048,282
		257,518,590	256,215,796
Other expenses			
Depreciation and amortization expense	23	48,276,786	48,967,953
	24	10,699,603	5,074,087
Total expenses		316,494,979	310,257,836
Surplus / Deficit before tax		(72,127,045)	(66,952,026)
Tax Expenses		-	-
Net Surplus / Deficit for the year		(72,127,045)	(66,952,026)
Summary of significant Accounting policies	2.1		

The accompanying notes are an integral part of the financial statements
As per our report of event date.

For K. S. AIYAR & Co.
Chartered Accountants
Firm Registration No. : 100186W

Sachin A. Negandhi
Sachin A. Negandhi
Partner
Membership No. : 112888

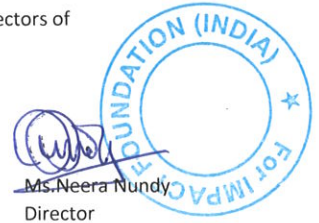
Place : Mumbai
Date : 26 November, 2019



For and on behalf of Board of Directors of
Impact Foundation (India)

Deval Sanghavi
Mr. Deval Sanghavi
Director

Place : Mumbai
Date : 26 November, 2019



Ms. Neera Nundy
Ms. Neera Nundy
Director

IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2019

Note 18: Revenue from operations-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Revenue from operations		
Donations Received	88,194,691	168,089,376
Grants Received	146,707,970	54,086,166
Total Revenue from operations	234,902,661	222,175,542

Note 19: Other Income-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Interest Income on		
- On Term Deposits with Bank	8,221,188	10,207,159
- On Savings Bank Account	1,244,085	1,740,844
Net Gain on sale of Current Investments	-	9,182,265
Total other income	9,465,273	21,130,268

Note 20: Program Expenditure towards knowledge creation for donors and funders

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Research for Relief of the Poor	38,250,213	47,298,099
Total Knowledge creation for donors and funders	38,250,213	47,298,099

Note 21: Program Expenditure towards capacity building of social organisations

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
NGO Training & Capacity Building	55,638,066	59,986,083
Programme for Educating Rural Girls	11,000,000	-
Programmes to prevent domestic Violence against women	39,875,618	3,883,333
Total Capacity building of social organisations	106,513,684	63,869,416



Notes to the FCRA Statements for the year ended March 31, 2019

Note 22: Program Expenditure towards collaboration among stakeholders for large scale impact

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Donor Training	38,774,462	41,743,720
Nutrition for women from vulnerable communities	13,168,600	36,780,098
Nutrition and Health for child from vulnerable communities		11,800,000
Teacher Training women from vulnerable communities	6,566,500	-
Housing for the Urban poor, Health Hygiene and sanitation, Education, training and livelihood.	54,245,130	54,724,464
Total Capacity building of social organisations	112,754,692	145,048,282

Note 23: Other expenses

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Rent	16,735,453	20,138,619
Gratuity	1,715,406	1,594,474
Employer Provident Fund	5,432,909	3,942,565
Staff Welfare	2,329,888	1,183,113
Payment to Auditors	867,061	500,000
Others	21,196,070	21,609,182
Total Other expenses	48,276,786	48,967,953

Note 24: Depreciation and amortization expense-

PARTICULARS	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Depreciation of tangible assets	8,009,607	2,580,493
Amortization of intangible assets	2,689,996	4,254,752
Total Depreciation and amortization expense	10,699,603	6,835,245



IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2019

Note 9: Property, Plant & Equipment

(Amount in Rs.)

Particulars	Office Equipments	Computers	Furniture & Fixtures	Leasehold Improvements	Total
Cost or valuation					
At 1st April 2017	1,272,290	3,842,285	1,793,619		6,908,194
Additions	14,178	1,338,530	43,036		1,395,744
Disposals	-	-	-		-
At 31 March 2018	1,286,468	5,180,815	1,836,655		8,303,938
Additions	1,062,073	1,591,263	180,945	26,354,900	29,189,181
Disposals	-33,364		-770,101		
At 31 March 2019	2,315,177	6,772,078	1,247,499	26,354,900	37,493,119
Depreciation					
At 1st April 2017	452,893	1,472,450	455,976		2,381,319
Charge for the year	377,644	1,853,120	349,729		2,580,493
Disposals	-	-	-		-
At 31 March 2018	830,537	3,325,570	805,705		4,961,812
Charge for the year	430,388	1,457,978	82,284	6,038,957	8,009,607
Disposals					
At 31 March 2019	1,260,925	4,783,548	887,989	6,038,957	12,971,419
Net Block					
At 31 March 2018	455,931	1,855,245	1,030,950	-	3,342,126
At 31 March 2019	1,054,252	1,988,530	359,510	20,315,943	23,718,235

Note 10: Intangible Assets

(Amount in Rs.)

Particulars	Softwares
Gross Block	
At 1st April 2017	5,095,473
Purchase	3,584,008
Disposals	-
At 31 March 2018	8,679,481
Purchase	468,740
Disposals	(182)
At 31 March 2019	9,148,039
Amortisation	
At 1st April 2017	209,214
Charge for the year	4,254,752
Disposals	-
At 31 March 2018	4,463,966
Charge for the year	2,689,996
Disposals	
At 31 March 2019	7,153,962
Net Block	
At 31 March 2018	4,215,515
At 31 March 2019	1,994,077



Impact Foundation (India)

Notes to the FCRA Statements for the year ended March 31, 2019

25 US AID Reimbursement of Expenses:

Impact Foundation (India) has an agreement with USAID on reimbursement of expenses for an agreed program. During the year, the Company has incurred expenses of Rs. 41,242,468 (Previous Year Rs.31,530,531) on reimbursement basis, for USAID supported program against which the company has received Rs. 39,219,343 (Previous Year Rs. 2,18,44,986) and amount receivable from USAID on 31 March 2019 is Rs.2,023,125 (Previous Year Rs.9,685,545) which is shown as receivable in the Balance Sheet. These expenses are netted off in the respective expense accounts. The company has adopted an accounting policy of disclosing transactions with USAID on a net basis.

26 Gratuity :

The Company operates a defined benefit plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. Liability for benefits is provided on the basis of valuation, as at reporting date, carried out by an independent actuary. The plan is funded with LIC of India by the Company. The actuarial valuation method used by the Independent Actuary for measuring the liability is the Projected Unit Credit Method.

The principal assumptions used in determining gratuity obligation for the Company's plan are as shown below:

PARTICULARS	Gratuity	
	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Discount Rate	7.60%	7.60%
Salary growth rate	10.00%	9.00%
Employee turnover	10% at all ages	10% at all ages

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

27 Grant Received Towards Intangible Asset

Grants received by the Company related to an amortizable intangible asset is treated as deferred income and recognised in the statement of income and expenditure by allocating it over the useful life of the intangible asset in the proportion in which amortization on that intangible asset is charged. The balance deferred income is shown separately in the balance sheet under other long-term / current liabilities (refer note 5 and 9).

28 Figures for the previous year have been regrouped /reclassified where necessary to conform to current year's classification.

As per our report of even date.

For K. S. AIYAR & Co.
Chartered Accountants
Firm Registration No. : 100186W

Sachin A. Negandhi

Sachin A. Negandhi
Partner
Membership No. : 112888
Place : Mumbai
Date : 26 November, 2019



For and on behalf of Board of Directors of
Impact Foundation (India)



Deva Sanghavi
Mr. Deva Sanghavi
Director

Place : Mumbai
Date : 26 November, 2019

Neera Nundy
Ms. Neera Nundy
Director



IMPACT FOUNDATION (INDIA)		
FCRA RECEIPTS AND PAYMENTS ACCOUNT		
Receipts	As at 31 March, 2019	As at 31 March, 2019
Opening Balance		
Cash in Hand	11,518	232,623,680
Cash at Bank	1,911,426	38,808,770
		3,234,952
Donations Received	131,173,688	
Grants Received	102,792,232	28,166,739
Reimbursement from USAID	48,904,888	33,218,080
Bank Interest	1,244,085	175,000,000
FD Interest	2,854,164	
Fixed Deposit Matured	229,903,978	7,743,758
	518,795,979	518,795,979

For K. S. AIYAR & Co.
Chartered Accountants
Firm Registration No. : 100186W

Sachin A. Negandhi

Sachin A. Negandhi
Partner
Membership No. : 112888
Place : MUMBAI
Date : 26 November, 2019

For and on behalf of Board of Directors of
Impact Foundation (India)



Ms. Neera Nundy
Ms. Neera Nundy
Director



Mr. Deval Sanghavi
Mr. Deval Sanghavi
Director

Place : MUMBAI
Date : 26 November, 2019

