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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, 2023, 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. The FCRA statements we are informed are compiled by the Company based on the books of accounts of the Company which are audited in pursuance of the Companies Act, 2013 by SRBC & Co. LLP Chartered Accountants. 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 ₹ 1,86,81,729/-;
- (ii) foreign contribution of / worth ₹ 18,55,83,991/- was received by the Company during the period April 01, 2022, to March 31, 2023;
- (iii) interest accrued on foreign contribution and other income / receipts derived from foreign contribution or interest thereon of / amounting to ₹ 12,72,546/- was received by the Company during the financial year 2022-2023;
- (iv) the balance of unutilized foreign contribution with the Company at the end of the financial year 2022-2023 was ₹ 39,32,705/-;
- (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

Sachin

(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 Receipts and Payments 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 Company to whom it is addressed solely in the context of its obligation to submit Form FC 4 for the year ended March 31, 2023 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: 23112888BGQVGV8149

Place: Mumbai
Date: December 12, 2023

IMPACT FOUNDATION (INDIA)

BALANCE SHEET AS AT 31 MARCH, 2023 OF FOREIGN CONTRIBUTION RECEIVED (FCRA Balance Sheet)

Particulars	Note No.	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Corpus Fund and Liabilities			
Corpus funds			
Corpus	3	107,551,400	107,551,400
Reserves and surplus	3	(75,725,255)	(27,855,874)
		31,826,145	79,695,526
Non-current liabilities			
Earmarked Funds	4	-	-
Other Long-term Liabilities	5	1,037,227	-
Long-term provisions	6	2,202,936	13,119,997
		3,240,163	13,119,997
Current liabilities			
Payables	7	8,957,014	4,594,221
Short-Term Provisions	8	10,061,155	2,344,094
Other current liabilities	11	76,891,715	110,708,494
		95,909,884	117,646,809
		130,976,192	210,462,332
TOTAL			
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets - Property, Plant & Equipment	9	3,003,523	3,345,559
Intangible assets	10	1	65,298
Long-term loans and advances	12	3,680,221	4,133,184
Other non-current assets	13	31,438,536	31,734,576
		38,122,281	39,278,617
Current assets			
Cash and Bank Balances	14	85,197,163	161,289,506
Short-term loans and advances	15	6,246,163	7,696,453
Other Current Assets	16	1,410,584	2,197,756
		92,853,911	171,183,715
		130,976,192	210,462,332
TOTAL			
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 : 12th December 2023



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

Deval Sanghavi
Mr. Deval Sanghavi
Director
DIN : 02142594

Neera Nundy
Ms. Neera Nundy
Director
DIN : 02616671



Place : Mumbai
Date : 12th December 2023

IMPACT FOUNDATION (INDIA)**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH, 2023 OF FOREIGN CONTRIBUTION RECEIVED
(FCRA Income and Expenditure Statement)**

Particulars	Note No.	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Income			
Revenue from operations	17	217,801,151	223,588,489
Other income	18	7,007,533	10,081,349
Total Income		224,808,684	233,669,838
Expenses			
Program Expenses			
-Knowledge creation for donors and funders	19	545,141	39,941,433
-Capacity building of social organisations	20	94,901,155	88,607,746
-Collaboration among stakeholders for large scale impact	21	155,351,977	82,989,067
		250,798,273	211,538,246
Other expenses	22	18,653,517	27,070,664
Depreciation and amortization expense	23	3,226,273	6,968,585
Total expenses		272,678,064	245,577,495
Surplus / Deficit before tax		(47,869,381)	(11,907,657)
Tax Expenses			
Net Surplus / Deficit for the year		(47,869,381)	(11,907,657)
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 : 12th December 2023

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

Deval Sanghavi
Mr Deval Sanghavi
Director
DIN : 02142594

Place : Mumbai
Date : 12th December 2023

Neera Nundy
Ms. Neera Nundy
Director
DIN : 02616671



IMPACT FOUNDATION (INDIA)

FCRA RECEIPTS AND PAYMENTS ACCOUNT

Receipts	As at 31 March, 2023	Payments	As at 31 March, 2023
Opening Balance		Expenses for Object of Company	243,411,593
Cash at Bank	18,681,729	Administration Expenses	22,697,502
Donations Received	185,583,991	Fixed Assets Purchased	2,976,576
Grants Received	0	Payment on account of current assets	0
Reimbursement from USAID	0	Payment on account of current liability (net)	0
Reimbursement from Kiawah Trust	0	Investment in to FD	186,358,631
Other Income	0		
Bank Interest	358,714		
TDS Refund Received	0		
Interest on TDS Receivable	0	Closing Balance	
Interest on FD	913,832		
Fixed Deposit Matured	253,838,742	Cash at Bank	3,932,705
	459,377,009		459,377,009

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

Sachin A. Negandhi
Sachin A. Negandhi
Partner
Membership No. : 112888
Place : MUMBAI
Date : 12th December 2023



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



Mr. Deval Sanghavi
Mr. Deval Sanghavi
Director
DIN : 02142594
Place : MUMBAI
Date : 12th December 2023

Ms. Neera Nundy
Ms. Neera Nundy
Director
DIN : 02616671

Notes to Foreign Contribution Regulation Act ('FCRA') Statements for the year ended 31 March 2023

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 2023

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 (Years)
	Rates (%)	
Office Equipment	45.07%	5
Computer - End User Devices	63.16%	3
Computer - Server & Networks	39.30%	6
Furniture & Fixtures	25.89%	10

Leasehold improvements are depreciated over the period of lease.

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

- a. 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.



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IMPACT FOUNDATION (INDIA)

Notes to financial statements for the year ended 31 March 2023

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 2023

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)

Notes to the FCRA Statements for the year ended March 31, 2023

Note 3: Reserves and surplus-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
(a) Corpus		
Balance as per last Financial statements	107,551,400	107,551,400
Add: Received during the year		
Closing balance	107,551,400	107,551,400
(b) Surplus / (Deficit) of Income over Expenditure		
Balance as per last financial statements	(27,855,874)	(15,948,217)
Add : Surplus / (Deficit) for the year	(47,869,381)	(11,907,657)
Surplus / (Deficit) of income and expenditure	(75,725,255)	(27,855,874)
Total Reserves and Surplus	31,826,145	79,695,526

Note 4: Earmarked Funds

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Earmarked Funds		
Balance as per last Financial statements	-	-
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	-	-

Note 5: Other Long-term Liabilities

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Deferred income -for grant received towards intangible assets (Note No. 26)	-	-
Provision for rent straight lining	1,037,227	-
Total Long-term Liabilities	1,037,227	-

Note 6: Long-term provisions-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Provision for Gratuity (Refer Note 24)	2,202,936	5,963,371
Provision for compensated absences	-	7,156,626
Total Long-term provisions	2,202,936	13,119,997

Note 7: Payables -

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Payables		
• Total outstanding dues of creditors	8,957,014	2,191,420
• Refund to USAID	-	2,402,801
Total Payables	8,957,014	4,594,221

Note 8: Short-term provisions-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Provision for Gratuity (Refer Note 24)	2,904,529	2,344,094
Provision for compensated absences	7,156,626	-
Total Short-term provisions	10,061,155	2,344,094



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IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2023

Note 9: Property, Plant & Equipment

(Amount in Rs.)

Particulars	Office Equipments	Computers	Furniture & Fixtures	Leasehold Improvements	Total
Gross Block					
Cost or valuation					
At 31 March 2021	2,315,177	7,487,449	1,247,499	27,044,946	38,146,817
Additions	-	622,550	-	-	622,550
Disposals	-	(938,255)	-	-	-938,255
At 31 March 2022	2,315,177	7,171,744	1,247,499	27,044,946	37,831,112
Additions	649,333	2,319,044	-	-	2,968,377
Disposals	(12,170)	(127,557)	(9,710)	-	(149,437)
At 31 March 2023	2,952,340	9,363,231	1,237,789	27,044,946	40,650,052
Depreciation					
At 31 March 2021	1,985,259	6,628,887	1,063,114	18,711,520	28,388,780
Charge for the year	124,216	492,945	43,610	6,273,438	6,934,209
Disposals	-	(889,182)	-	-	(889,182)
At 31 March 2022	2,109,475	6,232,650	1,106,724	24,984,958	34,433,807
Charge for the year	272,040	804,677	32,471	2,059,987	3,169,175
Disposals	(8,199)	-	-	-	(8,199)
At 31 March 2023	2,373,316	7,037,327	1,139,195	27,044,945	37,594,783
Net Block					
At 31 March 2021	329,918	858,562	184,385	8,333,426	9,706,291
At 31 March 2022	205,702	939,094	140,775	2,059,988	3,345,559
At 31 March 2023	579,024	2,325,904	98,594	1	3,003,523

Note 10: Intangible Assets

(Amount in Rs.)

Particulars	Softwares
Gross Block	
At 31 March 2021	8,594,660
Purchase	-
Disposals	-
At 31 March 2022	8,594,660
Purchase	-
Disposals	-
At 31 March 2023	8,594,660
Amortisation	
At 31 March 2021	8,494,986
Charge for the year	34,376
Disposals	-
At 31 March 2022	8,529,362
Charge for the year	65,297
Disposals	-
At 31 March 2023	8,594,659
Net Block	
At 31 March 2021	99,674
At 31 March 2022	65,298
At 31 March 2023	1



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IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2023

Note 11: Other current liabilities-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Statutory remittances		
TDS Payable	3,015,465	3,189,626
Provident Fund Payable	322,810	393,800
Professional Tax Payable	15,000	18,800
Employee Provident Fund Payable	352,413	427,595
Unutilized Donations	71,919,146	104,136,306
Employee related payables	1,266,881	1,687,044
Provision for rent straight lining	-	855,323
Total other current liabilities	76,891,715	110,708,494

Note 12: Long-term loans and advances-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Balances with Government Authorities		
TDS Receivable	3,680,221	4,133,184
Total Long-Term loans and advances	3,680,221	4,133,184

Note 13: Other non-current assets-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Non-Current Bank Balances (Refer Note 14)	30,000,000	30,000,000
Others		
Interest Accrued on term deposits - Non-Current	1,438,536	1,734,576
Total other non current assets	31,438,536	31,734,576

Note 14: Cash and Bank Balances-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
(a) Cash and Cash Equivalents		
<i>Balances with banks:</i>		
- In Saving accounts	3,932,705	18,681,729
Cash on hand		
- Deposit with original maturity of less than three month	-	-
Total Cash and Cash Equivalents	3,932,705	18,681,729
(b) Other Bank balances		
- Deposits with remaining maturity of less than 12 months	81,264,458	142,607,777
- Deposits with remaining maturity of more than 12 months	30,000,000	30,000,000
	111,264,458	172,607,777
Amount Disclosed under other non-current assets (Refer Note 13)	30,000,000	30,000,000
	81,264,458	142,607,777
Total Cash and Bank Balances	85,197,163	161,289,506



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IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2023

Note 15: Short-term loans and advances-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Security Deposits	5,521,000	7,527,000
Prepaid Expenses	725,163	169,453
Total of short term loans and advances	6,246,163	7,696,453

IMPACT FOUNDATION (INDIA)

Notes to the FCRA Statements for the year ended March 31, 2023

Note 16: Other Current Assets-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Interest Accrued on term deposits	1,410,584	2,197,756
Receivables (Reimbursement from US AID)	-	-
Other Receivables	-	-
Total other current assets	1,410,584	2,197,756



IMPACT FOUNDATION (INDIA)**Notes to the FCRA Statements for the year ended March 31, 2023****Note 17: Revenue from operations-**

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Revenue from operations		
Donations Received	217,801,151	223,588,489
Grants Received	-	-
Total Revenue from operations	217,801,151	223,588,489

Note 18: Other Income-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Interest Income on		
- On Term Deposits with Bank	6,648,819	9,756,755
- On Savings Bank Account	358,714	324,594
- On TDS Receivable	-	-
Net Gain on sale of Current Investments	-	-
Total other income	7,007,533	10,081,349

Note 19: Program Expenditure towards knowledge creation for donors and funders

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Research for Relief of the Poor	545,141	39,941,433
Total Knowledge creation for donors and funders	545,141	39,941,433

Note 20: Program Expenditure towards capacity building of social organisations

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
NGO Training & Capacity Building	90,259,518	78,501,455
Programme for Educating Rural Girls	4,641,637	10,106,291
Programmes to prevent domestic Violence against women	-	-
Total Capacity building of social organisations	94,901,155	88,607,746



Notes to the FCRA Statements for the year ended March 31, 2023

Note 21: Program Expenditure towards collaboration among stakeholders for large scale impact

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Donor Training	41,756,757	16,318,441
Nutrition for women from vulnerable communities	301,108	-
Nutrition and Health for child from vulnerable communities	2,723,280	
Housing for the Urban poor, Health Hygiene and sanitation, Education, training and livelihood.	110,570,832	66,670,626
Total Collaboration among stakeholders for large scale impact	155,351,977	82,989,067

Note 22: Other expenses

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Rent	10,680,977	8,900,504
Gratuity		145,122
Employer Provident Fund	62,120	265,056
Staff Welfare	14,540	63,779
Payment to Auditors	-	-
Others	7,895,880	17,696,203
Total Other expenses	18,653,517	27,070,664

Note 23: Depreciation and amortization expense-

PARTICULARS	31 March 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Depreciation of tangible assets	3,160,976	6,934,209
Amortization of intangible assets	65,297	34,376
Total Depreciation and amortization expense	3,226,273	6,968,585



Impact Foundation (India)

Notes to the FCRA Statements for the year ended March 31, 2023

24 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 2023 (Amount in Rs.)	31 March 2022 (Amount in Rs.)
Discount Rate	7.30%	6.05%
Salary growth rate	10.00%	10.00%
Employee turnover	20% at all ages	20% 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.

25 Contingent Liability

There are numerous interpretative issues relating to the Supreme Court (SC) judgement on Provident Fund dated 28 February 2019. As a matter of caution, the Company has made a provision on a prospective basis from the date of the SC order. The Company will update its provision, on receiving further clarity on the subject.

26 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 : 12th December 2023

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

Deval Sanghavi
Mr. Deval Sanghavi
Director

DIN : 02142594
Place : Mumbai
Date : 12th December 2023

Neera Nundy

Ms. Neera Nundy
Director
DIN : 02616671

