

# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
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**The Board of Directors**

**Impact Foundation (India)**

F1, 1<sup>st</sup> 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, 2024, 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 ₹ 39,32,705/-;
- (ii) foreign contribution of / worth ₹ 34,38,15,487/- was received by the Company during the period April 01, 2023, to March 31, 2024;
- (iii) interest accrued on foreign contribution and other income / receipts derived from foreign contribution or interest thereon of / amounting to ₹ 58,14,966 was received by the Company during the financial year 2023-2024;
- (iv) the balance of unutilized foreign contribution with the Company at the end of the financial year 2023-2024 was ₹ 7,75,603
- (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

*Sd/-*

(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, 2024, 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: 24112888BKBIZI2542

**Place:** Mumbai  
**Date:** December 11, 2024

IMPACT FOUNDATION (INDIA)		
FCRA RECEIPTS AND PAYMENTS ACCOUNT		
Receipts	As at 31 March, 2024	As at 31 March, 2024
Opening Balance		31,93,20,775
Cash at Bank	39,32,705	2,32,55,460
Donations Received	34,38,15,487	27,41,071
Grants Received	0	
Reimbursement from USAID	0	0
Reimbursement from Kiawah Trust	0	0
Other Income	0	47,45,70,606
Bank Interest	4,20,252	
TDS Refund Received	0	
Interest on TDS Receivable	0	
Interest on FD	53,94,714	
Fixed Deposit Matured	46,71,00,356	7,75,603
	<b>82,06,63,515</b>	<b>82,06,63,515</b>

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

*Sachin A. Negandhi*  
Sachin A. Negandhi  
Partner

Membership No. : 112888  
Place : Mumbai  
Date : 11th December 2024



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

*Sanghavi*  
Mr. Deval Sanghavi  
Director

DIN : 02142594  
Place : Mumbai  
Date : 11th December 2024



*Nundy*  
Ms. Neera Nundy  
Director  
DIN : 02616671

IMPACT FOUNDATION (INDIA)

BALANCE SHEET AS AT 31 MARCH, 2024 OF FOREIGN CONTRIBUTION RECEIVED (FCRA Balance Sheet)

Particulars	Note No.	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
<b>Corpus Fund and Liabilities</b>			
<b>Corpus funds</b>			
Corpus	3	10,75,51,400	10,75,51,400
Reserves and surplus	3	(8,03,21,691)	(7,57,25,255)
		<b>2,72,29,709</b>	<b>3,18,26,145</b>
<b>Non-current liabilities</b>			
Other Long-term Liabilities	4	25,01,548	10,37,227
Long-term provisions	5	23,07,465	22,02,936
		<b>48,09,013</b>	<b>32,40,163</b>
<b>Current liabilities</b>			
Payables	6	98,47,750	89,57,014
Short-Term Provisions	7	71,56,626	1,00,61,155
Other current liabilities	8	9,37,87,359	7,68,91,715
		<b>11,07,91,735</b>	<b>9,59,09,884</b>
<b>TOTAL</b>		<b>14,28,30,457</b>	<b>13,09,76,192</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets - Property, Plant & Equipment	9	34,38,512	30,03,523
Intangible assets	10	1	1
Long-term loans and advances	11	45,66,037	36,80,221
Other non-current assets	12	12,21,55,458	3,14,38,536
		<b>13,01,60,008</b>	<b>3,81,22,281</b>
<b>Current assets</b>			
Cash and Bank Balances	13	7,75,603	8,51,97,163
Short-term loans and advances	14	1,03,90,758	62,46,163
Other Current Assets	15	15,04,088	14,10,584
		<b>1,26,70,449</b>	<b>9,28,53,911</b>
<b>TOTAL</b>		<b>14,28,30,456</b>	<b>13,09,76,192</b>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the Foreign Contribution received (FCRA account)  
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 : 11th December 2024

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

*Mr. Deva Sanghavi*  
Mr. Deva Sanghavi  
Director  
DIN : 02142594

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



Place : Mumbai  
Date : 11th December 2024

**IMPACT FOUNDATION (INDIA)**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH, 2024 OF FOREIGN CONTRIBUTION RECEIVED**  
**(FCRA Income and Expenditure Statement)**

Particulars	Note No.	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
<b>Income</b>			
Revenue from operations	16	32,97,30,347	21,78,01,151
Other income	17	83,26,988	70,07,533
<b>Total Income</b>		<b>33,80,57,335</b>	<b>22,48,08,684</b>
<b>Expenses</b>			
Program Expenses			
-Knowledge creation for donors and funders	18	9,20,929	5,45,141
-Capacity building of social organisations	19	17,42,55,436	9,49,01,155
-Collaboration among stakeholders for large scale impact	20	13,82,54,110	15,53,51,977
		31,34,30,476	25,07,98,273
Other expenses			
Depreciation and amortization expense	21	2,69,17,213	1,86,53,517
	22	23,06,082	32,26,273
<b>Total expenses</b>		<b>34,26,53,771</b>	<b>27,26,78,064</b>
Surplus / Deficit before tax		(45,96,436)	(4,78,69,381)
Tax Expenses			
<b>Net Surplus / Deficit for the year</b>		<b>(45,96,436)</b>	<b>(4,78,69,381)</b>
Summary of significant Accounting policies	2		

The accompanying notes are an integral part of the Foreign Contribution received (FCRA account)  
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 : 11th December 2024



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

*Mr. Deval Sanghavi*  
Mr. Deval Sanghavi  
Director  
DIN : 02142594

Place : Mumbai  
Date : 11th December 2024



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

## IMPACT FOUNDATION (INDIA)

### Notes to Foreign Contribution Regulation Act ('FCRA') Statements for the year ended 31 March 2024

#### 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. AAATI1422JE2000301.

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 2024

### 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

- 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 2024

#### 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.
- iii. Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional
- iv. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as Non-Current liability.

## Notes to financial statements for the year ended 31 March 2024

### 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, 2024

**Note 3: Corpus Funds**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
<b>(a) Corpus</b>		
Balance as per last Financial statements	10,75,51,400	10,75,51,400
Add: Received during the year		
<b>Closing balance</b>	<b>10,75,51,400</b>	<b>10,75,51,400</b>
<b>(b) Surplus / (Deficit) of Income over Expenditure</b>		
Balance as per last financial statements	(7,57,25,255)	(2,78,55,874)
Add : Surplus / (Deficit) for the year	(45,96,436)	(4,78,69,381)
<b>Surplus / (Deficit) of income and expenditure</b>	<b>(8,03,21,691)</b>	<b>(7,57,25,255)</b>
<b>Total Reserves and Surplus</b>	<b>2,72,29,709</b>	<b>3,18,26,145</b>

**Note 4: Other Long-term Liabilities**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Provision for rent straight lining	25,01,548	10,37,227
<b>Total Long-term Liabilities</b>	<b>25,01,548</b>	<b>10,37,227</b>

**Note 5: Long-term provisions-**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Provision for Gratuity (Refer Note 23)	23,07,465	22,02,936
<b>Total Long-term provisions</b>	<b>23,07,465</b>	<b>22,02,936</b>

**Note 6: Payables -**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Payables		
• Total outstanding dues of creditors	98,47,750	89,57,014
<b>Total Payables</b>	<b>98,47,750</b>	<b>89,57,014</b>

**Note 7: Short-term provisions-**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Provision for Gratuity (Refer Note 23)	-	29,04,529
Provision for compensated absences	71,56,626	71,56,626
<b>Total Short-term provisions</b>	<b>71,56,626</b>	<b>1,00,61,155</b>



**IMPACT FOUNDATION (INDIA)**

Notes to the FCRA Statements for the year ended March 31, 2024

**Note 8: Other current liabilities-**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
<b>Statutory remittances</b>		
TDS Payable	49,89,973	30,15,465
Provident Fund Payable	7,69,848	3,22,810
Professional Tax Payable	29,000	15,000
Employee Provident Fund Payable	8,10,242	3,52,413
Unutilized Donations	8,60,04,286	7,19,19,146
Employee related payables	11,84,010	12,66,881
<b>Total other current liabilities</b>	<b>9,37,87,359</b>	<b>7,68,91,715</b>

**Note 11: Long-term loans and advances-**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
<b>Balances with Government Authorities</b>		
TDS Receivable	45,66,037	36,80,221
<b>Total Long-Term loans and advances</b>	<b>45,66,037</b>	<b>36,80,221</b>

**Note 12: Other non-current assets-**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
Non-Current Bank Balances	11,98,53,895	3,00,00,000
<b>Others</b>		
Interest Accrued on term deposits - Non-Current	23,01,563	14,38,536
<b>Total other non current assets</b>	<b>12,21,55,458</b>	<b>3,14,38,536</b>

**Note 13: Cash and Bank Balances-**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
<b>(a) Cash and Cash Equivalents</b>		
<i>Balances with banks:</i>		
- In Saving accounts	7,75,603	39,32,705
Cash on hand		
- Deposit with original maturity of less than three month	-	-
<b>Total Cash and Cash Equivalents</b>	<b>7,75,603</b>	<b>39,32,705</b>



**IMPACT FOUNDATION (INDIA)**

Notes to the FCRA Statements for the year ended March 31, 2024

**Note 9: Property, Plant & Equipment**

(Amount in Rs.)

Particulars	Office Equipments	Computers	Furniture & Fixtures	Leasehold Improvements	Total
<b>At 31 March 2022</b>	<b>23,15,177</b>	<b>71,71,744</b>	<b>12,47,499</b>	<b>2,70,44,946</b>	<b>3,78,31,112</b>
Additions	6,49,333	23,19,044	-	-	29,68,377
Disposals	(12,170)	(1,27,557)	(9,710)	-	(1,49,437)
<b>At 31 March 2023</b>	<b>29,52,340</b>	<b>93,63,231</b>	<b>12,37,789</b>	<b>2,70,44,946</b>	<b>4,06,50,052</b>
Additions	2,46,207	24,94,864	-	-	27,41,071
Disposals	-	-	-	-	-
<b>At 31 March 2024</b>	<b>31,98,547</b>	<b>1,18,58,095</b>	<b>12,37,789</b>	<b>2,70,44,946</b>	<b>4,33,39,377</b>
<b>Depreciation</b>					
<b>At 31 March 2022</b>	<b>21,09,475</b>	<b>62,32,650</b>	<b>11,06,724</b>	<b>2,49,84,958</b>	<b>3,44,33,807</b>
Charge for the year	2,72,040	8,04,677	32,471	20,59,987	31,69,175
Disposals	(8,199)	-	-	-	(8,199)
<b>At 31 March 2023</b>	<b>23,73,316</b>	<b>70,37,327</b>	<b>11,39,195</b>	<b>2,70,44,945</b>	<b>3,75,94,783</b>
Charge for the year	2,47,623	20,39,379	19,080	-	23,06,082
Disposals	-	-	-	-	-
<b>At 31 March 2024</b>	<b>26,20,939</b>	<b>90,76,706</b>	<b>11,58,275</b>	<b>2,70,44,945</b>	<b>3,99,00,865</b>
<b>Net Block</b>					
<b>At 31 March 2022</b>	<b>2,05,702</b>	<b>9,39,094</b>	<b>1,40,775</b>	<b>20,59,988</b>	<b>33,45,559</b>
<b>At 31 March 2023</b>	<b>5,79,024</b>	<b>23,25,904</b>	<b>98,594</b>	<b>1</b>	<b>30,03,523</b>
<b>At 31 March 2024</b>	<b>5,77,608</b>	<b>27,81,389</b>	<b>79,514</b>	<b>1</b>	<b>34,38,512</b>

**Note 10: Intangible Assets**

(Amount in Rs.)

Particulars	Softwares
<b>Gross Block</b>	
<b>At 31 March 2022</b>	<b>85,94,660</b>
Purchase	-
Disposals	-
<b>At 31 March 2023</b>	<b>85,94,660</b>
Purchase	-
Disposals	-
<b>At 31 March 2024</b>	<b>85,94,660</b>
<b>Amortisation</b>	
<b>At 31 March 2022</b>	<b>85,29,362</b>
Charge for the year	65,297
Disposals	-
<b>At 31 March 2023</b>	<b>85,94,659</b>
Charge for the year	-
Disposals	-
<b>At 31 March 2024</b>	<b>85,94,659</b>
<b>Net Block</b>	
<b>At 31 March 2022</b>	<b>65,298</b>
<b>At 31 March 2023</b>	<b>1</b>
<b>At 31 March 2024</b>	<b>1</b>



**IMPACT FOUNDATION (INDIA)****(b) Other Bank balances**

- Deposits with remaining maturity of less than 12 months	-	8,12,64,458
- Deposits with remaining maturity of more than 12 months	11,98,53,895	3,00,00,000
	<b>11,98,53,895</b>	<b>11,12,64,458</b>
Amount Disclosed under other non-current assets (Refer Note 12)	11,98,53,895	3,00,00,000
	-	<b>8,12,64,458</b>

**Total Cash and Bank Balances**

<b>7,75,603</b>	<b>8,51,97,163</b>
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**Notes to the FCRA Statements for the year ended March 31, 2024****Note 14: Short-term loans and advances-**

PARTICULARS		
Security Deposits	55,21,000	55,21,000
Prepaid Expenses	32,66,336	7,25,163
Advance to Vendor	16,03,422	-
<b>Total of short term loans and advances</b>	<b>1,03,90,758</b>	<b>62,46,163</b>

**IMPACT FOUNDATION (INDIA)****Notes to the FCRA Statements for the year ended March 31, 2024****Note 15: Other Current Assets-**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Interest Accrued on term deposits	10,54,576	14,10,584
Receivables (Reimbursement from Kiawah Trust)	4,49,512	-
<b>Total other current assets</b>	<b>15,04,088</b>	<b>14,10,584</b>



**IMPACT FOUNDATION (INDIA)**

**Notes to the FCRA Statements for the year ended March 31, 2024**

**Note 16: Revenue from operations-**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
<b>Revenue from operations</b>		
Donations Received	32,97,30,347	21,78,01,151
<b>Total Revenue from operations</b>	<b>32,97,30,347</b>	<b>21,78,01,151</b>

**Note 17: Other Income-**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
<b>Interest Income on</b>		
- On Term Deposits with Bank	79,06,736	66,48,819
- On Savings Bank Account	4,20,252	3,58,714
<b>Total other income</b>	<b>83,26,988</b>	<b>70,07,533</b>

**Note 18: Program Expenditure towards knowledge creation for donors and funders**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
Research for Relief of the Poor	9,20,929	5,45,141
<b>Total Knowledge creation for donors and funders</b>	<b>9,20,929</b>	<b>5,45,141</b>

**Note 19: Program Expenditure towards capacity building of social organisations**

<b>PARTICULARS</b>	<b>31 March 2024 (Amount in Rs.)</b>	<b>31 March 2023 (Amount in Rs.)</b>
NGO Training & Capacity Building	12,21,97,389	9,02,59,518
Programme for Educating Rural Girls	5,20,58,047	46,41,637
<b>Total Capacity building of social organisations</b>	<b>17,42,55,436</b>	<b>9,49,01,155</b>



**Notes to the FCRA Statements for the year ended March 31, 2024**

**Note 20: Program Expenditure towards collaboration among stakeholders for large scale social impact**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Donor Training	3,77,40,373	4,17,56,757
Nutrition for women from vulnerable communities	-	3,01,108
Nutrition and Health for child from vulnerable communities	-	27,23,280
Housing for the Urban poor, Health Hygiene and sanitation, Education, training and livelihood.	10,05,13,737	11,05,70,832
<b>Total Collaboration among stakeholders for large scale impact</b>	<b>13,82,54,110</b>	<b>15,53,51,977</b>

**Note 21: Other expenses**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Rent	76,45,253	1,06,80,977
Salaries	28,43,440	-
Employer Provident Fund	71,502	62,120
Staff Welfare	10,72,342	14,540
Payment to Auditors	1,77,000	-
Insurance	12,37,253	-
Office expenses	16,37,970	-
Others	1,22,32,453	78,95,880
<b>Total Other expenses</b>	<b>2,69,17,213</b>	<b>1,86,53,517</b>

**Note 22: Depreciation and amortization expense-**

PARTICULARS	31 March 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Depreciation of tangible assets	23,06,082	31,60,976
Amortization of intangible assets	-	65,297
<b>Total Depreciation and amortization expense</b>	<b>23,06,082</b>	<b>32,26,273</b>



Impact Foundation (India)

Notes to the FCRA Statements for the year ended March 31, 2024

23 **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 2024 (Amount in Rs.)	31 March 2023 (Amount in Rs.)
Discount Rate	7.17%	7.30%
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.

24 **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.

25 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 : 11th December 2024



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

*Deval Sanghavi*

Mr. Deval Sanghavi  
Director  
DIN : 02142594  
Place : Mumbai  
Date : 11th December 2024



*Ms. Neera Nundy*

Ms. Neera Nundy  
Director  
DIN : 02616671