

FORM No. 10B
[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

We have examined the balance sheet of **POPULAR EDUCATION & ACTION CENTRE** [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at **31-MAR-2024** and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purposes of the audit.

In our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure:

In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and correct subject to following observations or qualifications

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view

- (i) in the case of the balance sheet, of the state of affairs of the above named * fund or trust or institution or university or other educational institution or hospital or other medical institution as on **31-MAR-2024** and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on **31-MAR-2024**

subject to the following observations/qualifications

The prescribed particulars are annexed hereto.

For ARVIND SUNIL & CO.
Chartered Accountants
(Firm Regn No.: 0006156N)



(SUNIL KUMAR GUPTA)
Partner
Membership No: 084816

Place : NEW DELHI
Date : 26-Sep-2024
UDIN : 24084816BKBNYB4855

AUDITOR'S REPORT

**THE TRUSTEE
POPULAR EDUCATION & ACTION CENTRE (PEACE)**

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the attached financial statements of Popular Education & Action Centre (PEACE), New Delhi which comprise the Balance Sheet as at 31st March 2024, and the Income and Expenditure account for the year then ended. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with The Society Registration Act, 1860 and Rules therein in the manner so required and give a true and fair view.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with The Society Registration Act, 1860 and Rules therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

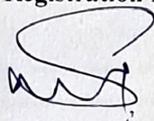
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For ARVIND SUNIL & CO.

(Chartered Accountants)

Firm Registration No. 006156N



CA. Sunil Kumar Gupta

Partner

Membership No. 084816



Place : New Delhi

Date : 01.06.2024

UDIN : 24084816BKBNWC3981

ARVIND SUNIL & CO. | Chartered Accountants

Basement, 6/19, Sarva Priya Vihar, New Delhi-110016
Tel : 41036331, 26855015, E-mail : caguptask6@gmail.com

We have audited the account of **POPULAR EDUCATION & ACTION CENTRE (PEACE)**, D-7/7070, Vasant Kunj, New Delhi-110070, registered trust bearing number 975/IV dated 10.02.1994 and FCRA Registration No. 231650912 dated 07.07.1998 for the year ending 31st March, 2024 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) The brought forward foreign contribution at the beginning of the year was **Rs. 34,37,941.89**;
- (ii) Foreign contribution of worth **Rs. 41,15,587.00** was received by the association during the year **2023-2024**;
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of worth **Rs. 82,750.00** was received by the Association during the financial year **2023-24**;
- (iv) The balance of unutilized foreign contribution with the association at the end of the year **2023-2024** was **Rs. 3,84,676.50**;
- (v) Certified that the Association 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 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011;
- (vi) The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt & Payment is correct as checked by us;
- (vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.

For **ARVIND SUNIL & CO.**
(Chartered Accountants)
Firm Registration No. 006156N



CA. SUNIL KUMAR GUPTA
Partner
Membership No. 084816



PLACE: New Delhi
DATE : 19.12.2024
UDIN : 24084816BKBNZC5437

POPULAR EDUCATION AND ACTION CENTRE, NEW DELHI

CONSOLIDATED BALANCE SHEET AS ON 31.03.2024

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
CAPITAL FUND	10,34,150.00	FIXED ASSETS (AT COST)	30,72,362.65
As per last Account	30,72,362.65		10,34,150.00
Less: Impairment	20,38,212.65	Less: Impairment	20,38,212.65
	<hr/>		<hr/>
ACCUMULATED FUND	7,83,978.50		
As per last account	37,62,807.89		
Less: Excess of Expenditure over Income	29,78,829.39		
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		CASH & BANK BALANCE	7,83,978.50
		- SBI 11084242996 (FCRA)	3,84,676.50
		- SBI 11084230311 (Local)	97,774.00
		- Indian Bank 441900431	3,00,696.00
		- IB A/c No. 7044112089	832.00
		- Cash in Hand	<hr/>
TOTAL Rs.	18,18,128.50	TOTAL Rs.	18,18,128.50

For ARVIND SUNIL & CO.
(Chartered Accountants)
Firm Registration No. 006156N



(Signature)

(CA. Sunil Kumar Gupta)
Partner
Membership No. 084816

Place: New Delhi
Dated: 01.06.2024



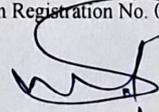
(Signature)
(Anil K. Chaudhary)
Managing Trustee

POPULAR EDUCATION AND ACTION CENTRE, NEW DELHI

CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT
FOR THE PERIOD APRIL 1, 2023 TO MARCH 31, 2024

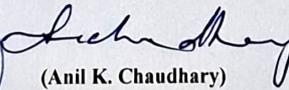
RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
OPENING BALANCE: <i>(as on 01.04.2023)</i>	38,92,857.89	PROGRAMME COSTS	59,42,211.35
- Cash in hand (FCRA)	873.75	- FGHR 23-24	41,87,834.60
- SBI 11084242996 (FCRA)	34,37,068.14	- GGF	4,63,198.00
- SBI 11084230311 (Local)	1,00,903.00	- PEACE- UUA	12,90,305.00
- Indian Bank 441900431	2,92,544.00	- PEACE	<u>873.75</u>
- Indian Bank 7044112089	<u>61,469.00</u>		
GRANT-IN-AID RECEIVED FROM:		Administrative Costs	13,09,391.04
Overseas	41,15,587.00	- Thousand Currents	2,07,400.41
- FGHR 23-24	24,87,976.00	- FGHR 23-24	6,96,000.00
- PEACE- UUA	<u>16,27,611.00</u>	- GGF	48,956.63
		- PEACE- UUA	<u>3,57,034.00</u>
		Expenses Payable (from LY)	1,30,050.00
Local	43,03,600.00	Indian Projects	
Grant-in-Aid Received From:		Programme Expenses (APPI)	42,57,087.00
-APPI , Bangalore	43,03,600.00	Peace-Indian	<u>3,129.00</u>
		CLOSING BALANCE (31.03.2024)	7,83,978.50
INTEREST FROM BANK	1,13,802.00	- SBI 11084242996 (FCRA)	3,84,676.50
- FCRA Account	82,750.00	- SBI 11084230311 (Local)	97,774.00
- Local Account	<u>31,052.00</u>	- Indian Bank 441900431	3,00,696.00
		- IB A/c No. 7044112089	832.00
		- Cash in Hand	<u>-</u>
TOTAL : Rs.	1,24,25,846.89		1,24,25,846.89

For ARVIND SUNIL & CO.
(Chartered Accountants)
Firm Registration No. 006156N



(CA. Sunil Kumar Gupta)
Partner
Membership No. 084816




(Anil K. Chaudhary)
Managing Trustee



Place : New Delhi
Dated:01.06.2024

POPULAR EDUCATION AND ACTION CENTRE, NEW DELHI

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDING 31.03.2024

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
EXPENSES ON THE OBJECTS OF THE TRUST		VOLUNTARY CONTRIBUTIONS	
PROGRAMME COSTS		Overseas	
- FGHR 23-24	41,87,834.60	- FGHR 23-24	24,87,976.00
- GGF	4,63,198.00	- PEACE-UUA	16,27,611.00
- PEACE- UUA	12,90,305.00		
- PEACE	873.75		
Administrative Costs		Local	
- Thousand Currents	2,07,400.41		
- FGHR 23-24	6,96,000.00	- APPI, Bangalore	43,03,600.00
- GGF	48,956.63		
- PEACE- UUA	3,57,034.00		
Programme Expenses (APPI)	42,57,087.00	INTEREST FROM BANK	
PEACE-CNDP	-	- FCRA Account	82,750.00
Peace-Indian	3,129.00	- Local Account	31,052.00
		Excess of expenditure over income	29,78,829.39
TOTAL Rs.	1,15,11,818.39		1,15,11,818.39

Place: New Delhi
Dated:01.06.2024



Anil K. Chaudhary
(Anil K. Chaudhary)
Managing Trustee



For ARVIND SUNIL & CO.
(Chartered Accountants)
Firm Registration No. 006156N

Sunil Kumar Gupta

(CA. Sunil Kumar Gupta)
Partner
Membership No. 084816