

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **INDIAN INSTITUTE OF PUBLIC HEALTH, GANDHINAGAR ("University")** which comprise the Balance Sheet as at March 31, 2018, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

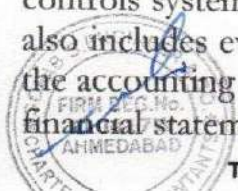
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the University in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the University has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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SORAB S. ENGINEER & CO. (Regd.)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the University as at 31st March, 2018 and its deficits for the year ended on that date.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Gandhinagar
04 SEP 2018



Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Balance Sheet

Particulars	Notes	Amount Rs.	
		As at March 31,	
		2018	2017
Sources of Funds			
Capital Assets Fund	1	10,40,385	1,17,782
Reserves & Surplus	2	(37,43,665)	35,20,882
Current Liabilities	3	1,76,64,059	1,17,17,070
Provisions	4	23,36,629	1,42,118
Total		1,72,97,408	1,54,97,852
Application of Funds			
Fixed Assets	5	10,40,385	1,17,782
Current Assets	6	1,44,14,307	1,48,74,953
Loans and Advances	7	18,42,716	5,05,117
Total		1,72,97,408	1,54,97,852
Notes forming part of Accounts	15		

As per our Report on even date

For Sorab S. Engineer & Co.

Chartered Accountants

Firm Reg. No 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.: 100892



For and on behalf of
**Indian Institute of Public Health,
Gandhinagar**

D. Mavalankar

Director

K. Somdeo-Relle

Member

Gandhinagar

04 SEP 2013

Place : Gandhinagar

Date : 04 SEP 2013



Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Income and Expenditure Account

Amount Rs.

Particulars	Notes	Year ended March 31,	
		2018	2017
Income			
Grants	9	1,48,08,132	1,33,52,652
Fees from activities	10	2,96,33,975	1,29,43,696
Other income	11	8,59,982	2,21,037
		4,53,02,089	2,65,17,385
Expenditure			
Employee Benefits	12	2,97,98,655	1,47,22,144
Academic Program Expenses	13	37,66,622	10,98,438
Administrative and other Expenses	14	1,70,61,721	68,42,622
Depreciation and Amortization	5	10,17,035	2,15,517
		5,16,44,033	2,28,78,721
Surplus / (Deficit) for the year		(63,41,944)	36,38,664
Add: Depreciation transferred from Capital Assets Fund		10,17,035	2,15,517
Less: Amount transferred to Capital Asset Fund		(19,39,638)	(3,33,299)
Net surplus / (deficit) for the year		(72,64,547)	35,20,882
Notes forming parts of Accounts	15		

As per our Report on even date

For Sorab S. Engineer & Co.

Chartered Accountants

Firm Reg. No 110417W

*Chokshi Shreyas B.***CA. Chokshi Shreyas B.**

Partner

Membership No.: 100892

**For and on behalf of**

Indian Institute of Public Health, Gandhinagar

*D. Mewale***Director***K. Srinivas***Member**

Gandhinagar

Gandhinagar

04 SEP 2013



Indian Institute of Public Health, Gandhinagar
(A University established under the IIPHG Act 2015 of Gujarat)

Amount Rs.

Particulars	As at 31 March 2018	As at 31 March 2017
Note 1 : Capital Assets Fund		
Balance at the beginning of the year	1,17,782	-
Add: Transferred from Income and Expenditure account	19,39,638	3,33,299
Less: Depreciation/Amortisation for the year transferred to Income and Expenditure account	(10,17,035)	(2,15,517)
Balance at the end of the year	10,40,385	1,17,782
Note 2 : Reserve & Surplus		
Balance at the beginning of the year	35,20,882	-
Add: Surplus / (Deficit) for the year	(72,64,547)	35,20,882
Balance at the end of the year	(37,43,665)	35,20,882
Note 3 : Current Liabilities		
Sundry creditors	22,00,093	14,66,226
Fees received in advance	1,40,31,250	90,43,374
Statutory dues	25,140	44,996
Other liabilities	14,07,576	11,62,474
Total	1,76,64,059	1,17,17,070
Note 4 : Provisions		
Gratuity	13,92,046	1,16,096
Compensated absences	9,44,583	26,022
Total	23,36,629	1,42,118



Indian Institute of Public Health, Gandhinagar
University established under the IIPHG Act 2015 of Gujarat State)

Part 5 : Fixed Assets

Particulars	Gross block				Depreciation and Amortization				Net block	
	As at 1 April 2017	Additions	Deductions	As at 31 March 2018	As at 1 April 2017	For the year	Adjustments	As at 31 March 2018	As at 31 March 2017	As at 31 March 2017
Computer equipment	85,455	57,880	-	1,43,335	5,229	45,294	-	92,812	80,226	80,226
Office equipment	27,500	3,66,256	-	3,93,756	1,080	55,574	-	3,37,102	26,420	26,420
Furniture and fixtures	51,946	13,58,440	-	14,10,386	40,810	7,63,008	-	6,06,568	11,136	11,136
Library books	1,68,398	1,51,562	-	3,19,960	1,68,398	1,51,562	-	-	-	-
Sub total (a)	3,33,299	19,34,138	-	22,67,437	2,15,517	10,15,438	-	10,36,482	1,17,782	1,17,782
Inventory	-	5,500	-	5,500	-	1,597	-	3,903	-	-
Sub total (b)	-	5,500	-	5,500	-	1,597	-	3,903	-	-
Total (a+b)	3,33,299	19,39,638	-	22,72,937	2,15,517	10,17,035	-	10,40,385	1,17,782	1,17,782
Previous Year	-	3,33,299	-	3,33,299	-	2,15,517	-	1,17,782	-	-



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Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Amount Rs.

Particulars	As at March 31	
	2018	2017
Note 6 : Cash and bank balances		
Balances with Noted banks		
- in saving accounts	44,14,307	94,74,953
- in deposit accounts	1,00,00,000	54,00,000
Total	1,44,14,307	1,48,74,953
Note 7 : Loans and Advances		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	10,38,644	-
Income Tax Receivable	2,59,634	10,553
Prepaid expenses	4,86,938	3,54,063
Fees Receivable	-	1,40,501
Interest accrued	57,500	-
Total	18,42,716	5,05,117



Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Note 9 : Grants

Particulars	Amount Rs.	
	2017-18	2016-17
Public Health Foundation of India	98,08,132	1,33,52,652
Sub Grant from IIPHG	50,00,000	
Total	1,48,08,132	1,33,52,652

Note 10 : Fees from activities

Particulars	Amount Rs.	
	2017-18	2016-17
Fees from Post Graduate Diploma in Health Management	1,03,35,500	20,81,750
Fees from Master in Public Health	1,50,86,124	79,00,246
Fees from AFIH	-	7,45,000
Fees from MHA	22,53,333	-
Hostel Fee	18,60,817	21,76,000
Other Fee	98,201	40,700
Total	2,96,33,975	1,29,43,696

Note 11 : Other income

Particulars	Amount Rs.	
	2017-18	2016-17
Interest Income	5,05,470	2,07,937
Miscellaneous Income	3,54,512	13,100
Total	8,59,982	2,21,037

Note 12 : Employee Benefits

Particulars	Amount Rs.	
	2017-18	2016-17
Salaries and allowances	2,88,05,819	1,45,80,026
Contribution to other funds	9,92,836	1,42,118
Total	2,97,98,655	1,47,22,144

Note 13 : Academic Programmes Expenses

Particulars	Amount Rs.	
	2017-18	2016-17
Students related costs	14,62,620	6,52,801
Govt Participants' Food expenses	15,00,335	2,05,213
Students hostel expenses	68,973	2,27,828
Faculty Development Expenses	7,34,694	12,596
Total	37,66,622	10,98,438



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Note 14: Administrative and other Expenses

Particulars	Amount Rs.	
	2017-18	2016-17
Legal and professional expenses	4,11,216	13,99,500
Repairs and maintenance	60,37,251	23,47,430
Vehicle running and maintenance expenses	1,03,977	1,47,229
Security expenses	34,23,026	15,88,433
Electricity Expenses	41,75,624	-
Communication expenses	7,03,969	4,96,630
Guest house expenses	555	41,380
Insurance expenses	8,522	11,847
Printing and stationery	1,54,280	2,59,645
Travel and conveyance	92,606	1,75,863
Rates & Taxes	15,94,044	671
Office expenses	84,183	1,78,187
Miscellaneous expenses	2,04,888	1,95,807
Audit Fees	67,580	-
Total	1,70,61,721	68,42,622



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

15. Background

Indian Institute of Public Health, Gandhinagar was established by the Gujarat State Act i.e. IIPHG Act 2015 dated 11th March 2015.

The University is registered under section 12A of the Income Tax Act, 1961, vide letter number CIT/Exemptions/Ahmedabad/12AA/284/2016-17 dated 29-December-2016.

The main object of the University is to redress the limited institutional capacity in India for strengthening training, research and policy development in the area of Public Health. IIPH Gandhinagar focuses on broad dimensions of public health that encompass preventive and therapeutic services.

16. Significant accounting policies

i) Basis of accounting

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP"). The accounting policies have been consistently applied by the Institute and are consistent with those used in previous year.

ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the institute to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

iii) Revenue recognition



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Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Institute and the revenue can be reliably measured.

(a) Grant incomes

Financial assistance provided by the donors, funding agencies and Government is recognised in the year it was received or when the entitlement for the revenue is established. Most of the government grants and assistance received are considered to be a contribution. If the consideration received is in the form of a contribution, the income is to be recognised as revenue when all of the following conditions have been satisfied:

- (i) the Institute obtains control of the contribution or the right to receive the contribution;
- (ii) it is probable that the contribution will flow to the Institute; and
- (iii) the amount of the contribution can be reliably measured.

The revenue from Government grants is recognised over the periods necessary to match with related costs and only when there is reasonable assurance that the conditions attached to them will be complied and the grants will be received.

(b) Student fees and charges

Student fees and charges are recognised as revenue in the year which the service is provided to students. Student fees and charges received that relate to the service to be rendered in the future period are treated as income in advance.

(c) Interest income

Interest income on deployment of surplus funds is recognized using the time - proportion method, based on the underlying interest rate.

iv) Fixed assets and depreciation

Fixed assets



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

Fixed assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses relating to acquisition and installation.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Depreciation

Depreciation is charged on straight line based on estimated useful life of the asset. The useful life of the assets as estimated by the management is:

Particulars	Useful life (in years)
Computer and software	3
Office equipment	5
Furniture and fixtures	7
Vehicles	7
Library books	1

Leasehold improvements are amortised over the lease term or their useful life whichever is lower.

Assets costing less than ₹ 5,000 per unit are depreciated at the rate of 100% per annum. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year.

Depreciation charged on fixed assets purchased from specified funds and project funds is transferred to the capital assets fund.



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Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

Amortisation of 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.

Particulars	Useful life (in years)
Software	3
Software are amortised on a straight-line basis over the license period.	

v) Foreign currency

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the respective transactions. Realised gains and losses on foreign currency transactions during the year are recognised in the Income and Expenditure Account. Monetary foreign currency assets and liabilities remaining unsettled at the Balance Sheet date are translated at year end rates and resultant gains / losses on foreign currency translations are recognised in the Income and Expenditure Account.

vi) Retirement benefits

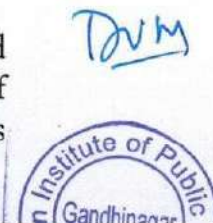
Retirement benefits to employees comprise leave encashment and gratuity. Provision for leave encashment and gratuity determined on full liability basis at the year is charged to Income and Expenditure Account.

Gratuity

Gratuity is a post-employment benefit and is in the nature of defined benefit plan. The liability in respect of the balance period is recognized in the balance sheet on the basis of each completed year of service based on the salary last drawn as at the balance sheet date.

Leave encashment

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

Other short term benefits

Expense in respect of other short term benefits is recognized on the basis of amount accrued for the period during which services are rendered by the employees.

vii) Funds

Capital assets fund: "Capital assets fund" represents capital assets purchased out of income received during the year and is represented by the net book value of such funded fixed assets.

General fund: The Institute also receives "General funds" which is unrestricted in nature. The excess or deficit of income over expenditure during the year, being general purpose in nature is carried forward for use in future periods.

viii) Contingent liabilities and provisions

The Institute makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully with-in the control of the Institute; or
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) present obligation, where a reliable estimate cannot be made.

17. Expenditure

The Institute implements its programmes for strengthening training, research and policy development in the area of public health through projects conducted by itself



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

18. Related party transactions

In accordance with Accounting Standard on 'Related Party Disclosures' (AS 18), the disclosure in respect of transactions with the Institute's related parties are as follows:

- a) Name of Related party and description of relationship having transactions during the year – Nil.
- b) No Transactions with related parties during the year – Nil.

19. Payment to the auditors *

Particulars	For the year ended 31 March 2018 ₹	For the year ended 31 March 2017 ₹
For statutory audit	31,000	31,000
For other tax related services	5,000	5,000
Total	36,000	36,000

*excluding applicable tax

20. Previous year figures

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification.



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

For **Sorab S Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

For and on behalf of
**Indian Institute of Public Health,
Gandhinagar**



CA. Chokshi Shreyas B.
Partner
Membership No.100892



Prof Dileep Mavalankar
Director



Prof. K. Srinath Reddy
Member

Place: Gandhinagar

Date: 04 SEP 2013



Place: Gandhinagar

Date: 04 SEP 2013

