

Dr. Anjali Morris Education & Health Foundation

Address :-

301, GOPUR APARTMENTS
GHOLE ROAD, SHIVAJI NAGAR
PUNE - 411005

**FINANCIAL STATEMENTS FOR THE YEAR 2016-17
ASSESSMENT YEAR 2017-18**

AUDITORS

S N J & CO

CHARTERED ACCOUNTANTS,

3/10, FLAT NO 10,
NALINEE APT, ERANDAWANDE
PUNE- 411004

S N J & CO.
CHARTERED ACCOUNTANTS

3/10, FLAT NO 10,
NALINEE APT, ERANDAWANE
Pune – 411004.
Phone No. : 020-25433362
Email ID: jsarvesh@gmail.com

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION

Report on the Financial Statements

We have audited the accompanying financial statements of **DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of Profit & Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company'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 Company 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Income and Expenditure, of the deficit of the Company for year ended on that date ; and
- c) in the case of the Cash Flow Statement, of the Cash flow for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), the said report is not applicable and hence no annexure is required to be submitted.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the Books of Account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 2.9 (Disclosure on Specified Bank Notes) to the financial statements.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company does not have any pending litigations which would impact its financial position.



- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management– Refer Note [2.9].

For S N J & CO

Chartered Accountants

Firm's registration number: 104447W

CA. Sarvesh Joshi

Partner

Membership Number: 040038



Place: Pune

Date: 15/09/2017

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars		Notes	31st March 2017	31st March 2016
I. EQUITIES AND LIABILITIES				
1 Member's Funds				
a	Corpus Fund	3	51,65,027	8,91,300
b	Reserves and Surplus	4	115,68,473	130,13,549
2 Non Current Liabilities				
3 Current Liabilities				
a	Other Current Liabilities	5	2,05,169	84,714
Total Equity & Liabilities			169,38,669	139,89,563
II ASSETS				
1 Non Current Assets				
a Fixed Assets				
i)	Tangible Assets	6	6,14,248	10,44,658
ii)	Intangible Assets		-	-
iii)	Capital Work-In-Progress		-	-
2 Current Assets				
a	Cash and cash equivalents	7	154,62,815	122,13,862
b	Other Current Assets	8	8,61,606	7,31,043
Total Assets			169,38,669	139,89,563

The notes are an integral part of these financial statements
In terms of our report of even date

For SNJ & Co
Firm Regn Number - 104447W
Chartered Accountants

CA Sarvesh Joshi
Partner
Membership Number- 040038



For and on behalf of Board

Director

Director

Place : Pune
Date: 15/09/2017

STATEMENT OF INCOME & EXPENDITURE FOR THE PERIOD ENDED ON 31ST MARCH, 2017

Particulars		Notes	31st March 2017	31st March 2016
I	INCOME			
	1 Income from Operation	9	100,83,671	28,56,363
	2 Interest Income		8,44,821	9,16,498
II	Total Revenue		109,28,492	37,72,861
III	EXPENSES			
	1 Expenses	10	116,92,162	114,01,534
	2 Depreciation and Amortization Expenses	11	6,81,406	5,87,552
IV	Total Expenses		123,73,567	119,89,086
V	Surplus / Deficit before extraordinary items and tax (II - IV)		-14,45,075.65	-82,16,225.49
VI	Balance From Previous Year		130,13,549	212,29,775
VII	Surplus / Deficit C/f to Balance Sheet		115,68,473.38	130,13,549.03

The notes are an integral part of these financial statements
In terms of our report of even date

For SNJ & Co
Firm Regn Number - 104447W
Chartered Accountants

CA Sarvesh Joshi
Partner
Membership Number- 040038



[Signature]
Director

For and on behalf of Board

[Signature]
Director

Place : Pune
Date: 15/09/2017

Net increase / (decrease) in Cash and cash equivalents (A+B+C)	32,48,953	-76,67,404
Cash and cash equivalents at the beginning of the year	122,13,862	198,81,266
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	154,62,815	122,13,862

CASH & CASH EQUIVALENTS AT THE END OF THE YEAR**	2016-17	2015-16
** Comprises:		
(a) Cash on hand	29,386	31,284
(b) Cheques, drafts on hand		-
(c) Balances with banks	154,33,428	121,82,579
(d) Others (specify nature)		-
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 10 Current investments)		
	154,62,815	122,13,862

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

See accompanying notes forming part of the financial statements

For SNJ & Co

Firm Regn Number - 104447W

Chartered Accountants

CA Sarvesh Joshi

Partner

Membership Number- 040038



For and on behalf of Board

[Signature]
Director

[Signature]
Director

Place : Pune

Date: 15/09/2017

Dr.Anjali Morris Education & Health Foundation

Appendix B

Notes to Financial Statement for the year ended on 31st March 2017

Particulars	As at 31st March 2017	As at 31st March 2016
NOTE : 3 CORPUS FUND		
Opening Balance	8,91,300	8,91,300
Additions during the year	42,73,726.60	-
Total:	51,65,027	8,91,300
NOTE : 4 Reserve & Surplus		
Opening Balance	130,13,549	212,29,774
Additions during the year	-14,45,076	-82,16,225
Less : Depreciation Reserve	0	0
Total:	115,68,473	130,13,549
NOTE : 5 Current Liabilities		
Provision For Expenses	2,357	9,489
Professional Fees Payable	1,08,005	74,700
Professional Tax Payable	7,675	525
Provident Fund Payable - Employer's Contribution	45,981	0
Provident Fund Payable - Employee's Contribution	41,151	0
Total:	2,05,169	84,714



Dr.Anjali Morris Education & Health Foundation

Appendix B

Notes to Financial Statement for the year ended on 31st March 2017

Particulars	As at 31st March 2017	As at 31st March 2016
NOTE : 7 Cash & Cash Equivalent		
Bank Balance		
A) FCRA Account		
HDFC BANK A/c - 20	4,05,959	19,64,776
HDFC BANK A/c - 317	2,163	39,516
Fixed Deposit - FCRA A/C	51,65,026	-
B) Indian Rupee Account		
HDFC BANK A/c - 378 (closed)	-	27,78,287
HDFC BANK A/c - 031	11,38,144	-
Fixed Deposit from INR A/c	87,22,136	74,00,000
Cash in Hand	29,386	31,284
Total:	154,62,815	122,13,862
NOTE : 8 Other Current Assets		
Other Advances	-	30,000
Prepaid Expenses	8,082	30,525
Fees Receivable	3,38,831	3,00,645
Other Receivable	327	327
Tax deducted at Source	2,18,296	1,50,086
Accrued Interest on Fixed Deposit	1,21,070	2,19,460
Rental Deposits	1,75,000	-
Total:	8,61,606	7,31,043



Dr. Anjali Morris Education & Health Foundation

Notes to Financial Statement for the year ended on 31st March 2017

Particulars	As at 31st March 2017	As at 31st March 2016
NOTE: 9 INCOME		
A. Donations - Foreign Currency		
	72,59,472	-
B. Receipt in Indian Currency		
1. Donation - Indian Currency	10,01,200	10,42,800
2. Fees from Students	10,05,724	11,60,350
3. Fees from Training	7,38,300	4,44,126
4. Miscellaneous Income	78,975	6,450
5. Interest Income	8,44,821	9,16,498
6. Project , Workshop & Special Activity Receipts	-	-
7. Book Sale	-	32,642
8. Collaboration Charges	-	1,69,995
Total: (A+B)	109,28,492	37,72,861
NOTE: 10 EXPENDITURE FOR OBJECT OF ORGANISATION		
A .Consultancy & Professional Fees		
1.Audit Fees	30,000	33,000
2.Consultancy & Professional fees	3,97,589	3,00,513
B.Employee Cost		
1.Salary & Wages	73,24,814	80,13,461
2.PF Employers Contribution	5,71,602	7,08,911
3.Staff Welfare Expenses	1,60,337	1,38,063
C.Staff Training	26,335	3,18,139
D.Maintenance & Repairs Expenses		
1.Hardware, software & fixtures	77,528	1,03,287
2.Office Maintenance	3,17,580	4,87,489
E.Operational Expenses		
1.Advertisement Exps.	45,813	32,966
2.Bank Charges	8,046	272
3.Books & Periodicals	20,946	40,450
4.Committee Meeting Expenses	94,410	91,888
5.Miscellaneous Expenses	1,90,695	1,24,805



6.Printing & Stationery	2,63,005	1,15,721
7.Profession Tax Paid	2,500	2,500
8.Electricity Bills	66,415	67,010
9.Rent	3,98,517	2,62,486
10.Telephone & Internet Bills	1,54,481	1,66,493
11.Food & Beverages	1,41,605	1,32,810
12.Travel & Conveyance	2,16,926	75,511
13.Non-recoverable Fees waived off	-	1,00,600
F.Project & Special Activity Expenses		
Project Related Expenses	11,83,018	85,159
Total:	116,92,162	114,01,534
NOTE: 10 EXPENDITURE FOR OBJECT OF ORGANISATION		
Depreciation	6,81,406	5,87,552
	6,81,406	5,87,552



Dr. Anjali Morris Education & Health Foundation										Appendix B	
NOTE : 6 Fixed Assets										Note Forming Integral part of the Balance sheet.	
2016-17											
Sr. No.	Assets	RATE (S-SHIFT) % (WDV)	GROSS BLOCK		Gross Block As on 31.03.17	DEPRECIATION		NET BLOCK			
			Gross Block As on 01.04.16	Additions during the Year		Upto Last Year	For the Year	Total Depreciation	As on 31.03.17	As on 31.3.16	
2	Computer, Software and Peripherals	63.16	11,79,117	1,15,160	12,94,277	7,18,223	4,07,968	11,26,191	1,68,086	4,60,894	
3	Furniture and Fittings	31.23	6,08,125	48,634	6,56,759	3,30,531	87,527	4,18,058	2,38,701	2,77,594	
4	Office Equipment	45.07	3,16,442	-	3,16,442	2,57,885	18,833	2,76,719	39,723	58,557	
5	Work Shop - Assets	31.23	5,32,358	87,201	6,19,559	2,84,745	1,67,077	4,51,822	1,67,737	2,47,613	
GRAND TOTAL			26,36,042	2,50,995	28,87,037	15,91,383	6,81,406	22,72,789	6,14,248	10,44,658	
PREVIOUS YEAR			24,11,808	2,24,234	26,36,042	10,03,831	5,87,552	15,91,383	10,44,658	14,07,976	



Dr. Anjali Morris Education & Health Foundation

Notes to Financial Statement for the year ended on 31st March 2017

1. CORPORATE INFORMATION

Dr. Anjali Morris Education & Health Foundation is Private Limited Company, limited by Guarantee not having Share Capital incorporated under Section 8 of Company Act 2013. The Company is engaged primarily in to promote and conduct programme related to child development, including educational and medical activities in India.

2. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2017

2.1 Basis of Preparation of Financial Statements:

The company generally follows mercantile system of accounting and recognizes income & expenses on an accrual basis except those with significant uncertainty.

2.2 Fixed Assets

- a) All Fixed Assets are stated at cost less depreciation/ amortization. The Cost of assets include the Purchase price, freight, duties, taxes and other incidental expenses.
- b) During the current financial year, the management has changed group heads of few assets. However, there is no effect in the books of accounts on account of the change.
- c) Previous year's figures have been regrouped wherever necessary.

2.3 Depreciation:

- a) To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortizes the cost of the assets after commissioning (or other amount substituted for cost), less its residual value, over their estimated useful lives, or useful lives specified in Schedule II of the Companies Act, 2013.
- b) Depreciation on the additions made during the year has been provided on pro-rata basis.

2.4 Revenue Recognition:

Grants:

General donation other than donation towards Corpus are accounted as income.

During the current Financial Year, the company has received Grant of Rs. 82,60,672/-, and total grant revenue recognized is Rs. 82,60,672/-

Items of Games and Books are charged to revenue as and when procured.

Interest Income

Interest income is recognized on accrual basis.

Fees from Training & Students

Fees are recognized on accrual basis. The calculation of accrual income has been done by the management based on the records provided by the personnel in-charge of the respective heads in the organization.



2.5 Contingent Liabilities:

Contingent Liability is disclosed in case of:

- a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligations.
- b) a possible obligation, of which the probability of outflow of resources is remote.

Contingent Liabilities are reviewed at each Balance Sheet date.

2.6 Retirement Benefits

Retirement benefits are accounted for as & when paid.

2.7 Cash Flow Statement

The Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard (AS 3) issued by The Institute of Chartered Accountants of India.

2.8 Related Party Disclosures

Related party transactions are transfer of resources or obligations between related parties, regardless of whether a price is charged. Parties are considered to be related, if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are considered to be related if they are subject to common control or common significant influence.

Anjali Morris Foundation (AMF) has a related party transaction at an arm's length. AMF pays Rs. 10,000/- per month as rent charges for its registered office to Dr. Anjali Morris (owner of the property) and who is also related to Dr. Anita Morris (Director of AMF)

2.9 Previous year's figures have been regrouped/restated wherever necessary.

2.10 Please refer Note on Disclosure on Specified Bank Notes (SBNs).

For SNJ & Co
Firm Regn Number - 104447W
Chartered Accountants

CA Sarvesh Joshi
Partner
Membership Number- 040038



Place: Pune

Date: 15/09/2017

Notes to Financial Statements for the Year ended 31st March, 2017

2.9 DISCLOSURE ON SPECIFIED BANK NOTES (SBNs)

During the year, the Company had specified bank notes (SBNs) and other denomination notes as defined in the
(Amounts in `)

	SBNs*	Other denomination notes	Total
Closing cash in hand as on 8th November, 2016	96,500	6,420	1,02,920
(+) Permitted receipts	-	1,38,089	1,38,089
(-) Permitted payments	-	33,758	33,758
(-) Amount deposited in banks	96,500	41,040	1,37,540
Closing cash in hand as on 30th December, 2016	-	69,711	69,711

* For the purpose of this clause, 'Specified Bank Notes' shall have the same meaning provided in the notification