

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Dr. Anjali Morris Education & Health Foundation**

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of **Dr. Anjali Morris Education & Health Foundation** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of income and expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of the matter described in *Basis for Qualified Opinion* section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its deficit and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

We draw attention to note 14.8 (b) to the financial statements wherein it has been stated that the Company has recognised provision for gratuity for specific number of employees based on actuarial valuation carried out by the Life Insurance Corporation of India on interim date during the year. This constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. Consequential impact of this matter on the financial statements is not ascertainable.

We conducted our audit in accordance with the Standards on Auditing ('SAs / standards') specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and *the ICAI's Code of Ethics*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



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REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

### **Other Matters**

We draw attention to the fact that the information reported for the previous year ended March 31, 2019 in the financial statements has not been audited by us. It has been audited by another firm of chartered accountants who have issued an unmodified opinion and we have relied upon that opinion without verification.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company'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 controls.
- 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 Company'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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Report on Other Legal and Regulatory Requirements**

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act is not applicable to the Company.
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 Income and Expenditure and the Statement of Cash Flow 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 except for Accounting Standard 15 – Employee Benefits in respect of the matter described in the Basis of Qualified Opinion section of our report.
  - (e) On the basis of the written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) Based on the Notification number G.S.R. 583(E) dated June 13, 2017 issued by Ministry of Corporate Affairs, reporting under clause (i) of sub-section (3) of section 143 of the Act on adequacy of internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable to the Company.
  - (g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to the managerial remuneration is not applicable.
  - (h) 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:
    - i. The Company does not have any pending litigations which would impact its financial position.



**KALYANIWALLA  
& MISTRY LLP**

- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No.: 104607W/W100166



Anil A. Kulkarni

**Partner**

Membership No.: 047576

UDIN: 20047576AAAAEA8080

Place: Pune

Date: September 25, 2020



**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
301, GOPUR APARTMENTS  
GHOLE ROAD, SHIVAJI NAGAR  
PUNE - 411 005

**STATUTORY AUDIT REPORT FOR THE YEAR 2019-2020**

**CHARTERED ACCOUNTANTS**

**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
 301, Gopur Apartments, Ghole Road, Above Bafna Motors, 1195/7, Shivajinagar, Pune-411 005  
 Balance Sheet as on 31st March 2020

*(All amounts in Indian Rupees unless otherwise stated)*

Particulars	Note	31st March 2020	31st March 2019
<b>I EQUITY AND LIABILITIES</b>			
<b>1) Shareholder's Funds</b>			
(a) Share capital			
(b) Reserves and surplus	3	138,98,848	141,32,633
		<u>138,98,848</u>	<u>141,32,633</u>
<b>(2) Non- Current Liabilities</b>			
(a) Long Term Provision	4	6,55,826	
<b>(3) Current Liabilities</b>			
(a) Trade payable	5		
(i) Total outstanding dues to micro and small enterprises		45,692	
(ii) Total outstanding dues to other than (a)(i) above		72,520	5,18,324
(b) Other current liabilities	6	16,43,289	1,56,128
		<u>17,61,501</u>	<u>6,74,452</u>
<b>Total</b>		<u><u>163,16,175</u></u>	<u><u>148,07,085</u></u>
<b>II ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipments			
(i) Tangible and Intangible assets	7	3,89,119	4,39,718
(ii) Capital work-in-progress			
		<u>3,89,119</u>	<u>4,39,718</u>
<b>(2) Current Assets</b>			
(a) Cash and bank balances	8	150,74,241	136,17,882
(b) Short Term Loans and Advances	9	4,75,576	3,81,859
(c) Other current assets	10	3,77,239	3,67,626
		<u>159,27,056</u>	<u>143,67,367</u>
<b>Total</b>		<u><u>163,16,175</u></u>	<u><u>148,07,085</u></u>
Significant accounting policies	1		
Notes to the financial statements	3 to 14		

The notes referred to above form an integral part of the financial statements.

As per our report of even date  
 For **Kalyaniwalla & Mistry LLP**  
**Chartered Accountants**  
 (Firm/Registration No. 104607W/W100166)

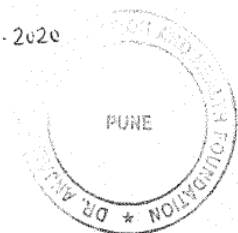
*Anil A. Kulkarni*  
 Anil A. Kulkarni  
 Partner  
 Membership No. 47576  
 Place: Pune  
 Date: September 25, 2020



For and on behalf of the Board of Directors of  
**Dr Anjali Morris Education & Health Foundation**  
 CIN - U73100PN2008NPL131507

*Malathi Kalmadi*  
 Malathi Kalmadi  
 Director  
 DIN - 00311470  
 Place: Bangalore  
 Date: 25/09/2020

*Freny Tarapore*  
 Freny Tarapore  
 Director  
 DIN - 00209472  
 Place: Pune  
 Date: 25-09-2020



**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
 301, Gopur Apartments, Ghole Road, Above Bafna Motors, 1195/7, Shivajinagar, Pune-411 005  
**Statement of Income & Expenditure**  
**for the year ending 31st March 2020**

*(All amounts in Indian Rupees unless otherwise stated)*

Particulars	Note	31st March 2020	31st March 2019
I. Revenue from operations	11	119,56,461	120,06,236
II. Other income	12	7,90,478	9,12,021
<b>III. Total revenue (I +II)</b>		<b>127,46,939</b>	<b>129,18,257</b>
IV. Expenses:			
Depreciation and amortization expenses	7	1,36,003	3,16,537
Expenditure for object of organisation	13	128,44,721	128,63,080
<b>V. Total expenses</b>		<b>129,80,724</b>	<b>131,79,617</b>
<b>VI. Surplus / (Deficit) for the year (III-V)</b>		<b>(2,33,785)</b>	<b>(2,61,360)</b>
Significant accounting policies	2		
Notes to the financial statements	3 to 14		

The notes referred to above form an integral part of the financial statements.

As per our report of even date  
 for Kalyaniwalla & Mistry LLP  
 Chartered Accountants  
 (Registration No. 104607W/W100166)

**For and on behalf of the board of Directors of**  
**Dr Anjali Morris Education & Health Foundation**  
 CIN - U73100PN2008NPL131507

*Anil A. Kulkarni*  
 Anil A. Kulkarni

**Partner**  
 Membership No. 47576

Place : Pune  
 Date : September 25, 2020



*Malathi S Kalmadi*

Malathi Kalmadi  
**Director**  
 DIN - 00311470  
 Place : Bangalore  
 Date : 25/09/2020

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**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
301, Gopur Apartments, Ghole Road, Above Bafna Motors, 1195/7, Shivajinagar, Pune-411 005  
**Cash Flow Statement**  
For the year ended 31st March 2020

*(All amounts in Indian Rupees unless otherwise stated)*

Particulars	31st Mar 2020	31st Mar 2019
<b>A</b>		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Deficit for the year	-2,33,785	-2,61,360
<b>Adjustment for: Non Cash Non Operating items</b>		
Depreciation/Amortisation	1,36,003	3,16,537
Interest income	-7,47,836	-7,15,611
<b>Operating profit/(loss) before working capital changes</b>	<b>-8,45,618</b>	<b>-6,60,434</b>
Adjustments for changes in working capital:		
Decrease/(Increase) in other current assets	-1,03,330	2,68,346
Increase/(Decrease) in long term provision	6,55,826	
Increase/(Decrease) in current liabilities	10,87,049	4,93,723
<b>Cash generated from/(used in) operations</b>	<b>7,93,927</b>	<b>1,01,635</b>
Income taxes paid (including Tax Deducted at Source)		
<b>Net Cash generated from/(used in) operating activities</b>	<b>7,93,927</b>	<b>1,01,635</b>
<b>B</b>		
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/Decrease in Fixed Assets	-85,404	-88,443
Interest received	7,47,836	7,15,611
<b>Net Cash generated from/(used in) investing activities</b>	<b>6,62,432</b>	<b>6,27,168</b>
<b>C</b>		
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>14,56,359</b>	<b>7,28,803</b>
Cash and cash equivalents at the beginning of the year	136,17,882	128,89,079
<b>Cash and cash equivalents at the end of the year</b>	<b>150,74,241</b>	<b>136,17,882</b>
<b>Cash and cash equivalents as per Balance Sheet</b>	<b>150,74,241</b>	<b>136,17,882</b>

**Notes:**

- The Cash Flow statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) - Cash Flow Statements.
- Figures in brackets represent outflows.

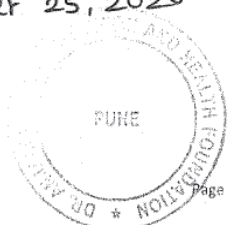
As per our report of even date  
For Kalyaniwalla & Mistry LLP  
Chartered Accountants  
(Firm) Registration No. 104607W/W100166

*Anil A. Kulkarni*  
Anil A. Kulkarni  
Partner  
Membership No. 47576  
Place: Pune  
Date: September 25, 2020

For and on behalf of the Board of Directors  
Dr Anjali Morris Education & Health Foundation  
CIN - U73100PN2008NPL131507

*Malathi S Kalmadi*  
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**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
301, Gopur Apartments, Ghole Road, Above Bafna Motors, 1195/7, Shivajinagar, Pune-411 005

**Significant accounting policies and notes to the financial statements  
for the year ended 31st March, 2020**

*(All amounts in Indian Rupees unless otherwise stated)*

**1 Background**

Dr. Anjali Morris Education & Health Foundation is Private Limited Company, limited by Guarantee not having Share Capital incorporated under section 8 of The Companies 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 Summary of significant accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards ("AS") prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 2013, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Schedule III to the Companies Act, 2013.

**2.2 Use of estimates**

The preparation of financial statements in accordance with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revisions to accounting estimates are recognised prospectively in current and future periods.

**2.3 Revenue recognition**

**Voluntary Donation**

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

**Grants**

Grants received from funding agencies for specific activities or projects are recognised as income unless refundable as per the terms of grant.

**Interest Income**

Interest income is recognized on accrual basis.

**Fees from Training of Students**

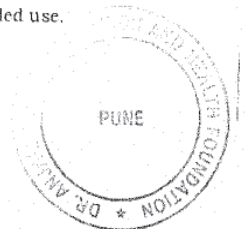
Fees are recognized on accrual basis. The calculation of accrual income has been done by the management based on the records provided by the personnel in charge of the respective heads in the organization.

**Miscellaneous Income**

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

**2.4 Property, Plant and Equipments and Intangibles**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use.



**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
301, Gopur Apartments, Ghole Road, Above Bafna Motors, 1195/7, Shivajinagar, Pune-411 005

**Significant accounting policies and notes to the financial statements  
for the year ended 31st March, 2020**

Depreciation on assets is provided pro-rata to the period of use, under the Written Down Value (WDV) method over the useful lives of the assets as specified in schedule II to the Companies Act, 2013

Asset	Useful life
Computer & peripherals	3 years
Office equipments	5 years
Furniture & fixtures	10 years
Work shop - Assets	5 years

Softwares are amortised over period of 3 years.

**2.5 Investments**

Long-term investments are valued at cost less provision for diminution in value, if the diminution is other than Current investments are stated at lower of cost or fair value.

**2.6 Employee Benefits**

(i) Short-term employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries are recognised at actual amounts due in the period in which the employee renders the related service.

(ii) Post-employment Benefits:

(a) Defined Contribution Plans:

Payments made to defined contribution plans such as provident fund and pension fund are charged as an expense as they fall due.

(b) Defined Benefit Plans:

The cost of providing benefit i.e. gratuity is determined using actuarial valuation carried out by Life Insurance Corporation of India. Gratuity premium paid to Life Insurance Corporation of India is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

**2.7 Leases**

Operating lease:

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets is classified as operating lease. Operating lease payments are recognized as an expense in the statement of profit and loss.

**2.8 Contingent Liabilities and Provisions**

Contingencies are recorded when it is probable that a liability will be incurred and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates. Contingent assets are not recognised in the accounts.

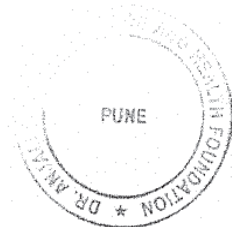
A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the same. Provisions are determined based on best estimates required to settle the obligation at the balance sheet date.



**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
**Notes to Financial Statements for the year ended March 31, 2020**

*(All amounts in Indian Rupees unless otherwise stated)*

Particulars	31st March 2020	31st March 2019
<b>3 RESERVES &amp; SURPLUS</b>		
Opening balance	89,67,606	92,28,966
Add: Reserve for current year	-2,33,785	-2,61,360
<b>Sub-total (a)</b>	<b>87,33,821</b>	<b>89,67,606</b>
<b>CORPUS FUND</b>		
Opening balance	51,65,027	51,65,027
Add: Reserve for current year	-	-
<b>Sub-total (b)</b>	<b>51,65,027</b>	<b>51,65,027</b>
<b>Total (a+b)</b>	<b>138,98,848</b>	<b>141,32,633</b>
<b>4 LONG TERM PROVISION</b>		
Provision for Gratuity	6,55,826	-
<b>Total</b>	<b>6,55,826</b>	<b>-</b>
<b>5 TRADE PAYABLES</b>		
Sundry creditors		
(i) Total outstanding dues to micro and small enterprises	45,692	-
(ii) Total outstanding dues to other than (a)(i) above	72,520	5,18,324
<b>Total</b>	<b>1,18,212</b>	<b>5,18,324</b>
<b>6 OTHER CURRENT LIABILITIES</b>		
Professional tax	6,000	5,375
Provident fund		
Employer's contribution	51,162	44,756
Employee's contribution	47,252	41,313
Project Advance	14,36,228	-
Payable to Sunderji's Insritute	86,786	64,684
Other payables	15,500	-
Interest payable to Micro and Small Suppliers	361	-
<b>Total</b>	<b>16,43,289</b>	<b>1,56,128</b>



DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION  
Notes to Financial Statements for the year ended March 31, 2020

PROPERTY, PLANT AND EQUIPMENT

SN	Particulars	Gross Block		Depreciation			Net Block		
		Gross Block As at 31.03.2019	Additions During The Year	Gross Block As at 31.03.2020	Upto 31.03.2019	For The Year	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
1	Computer, software & peripherals	13,33,027	50,050	13,83,077	12,55,721	42,556	12,98,277	84,800	77,306
2	Furniture & fixtures	8,17,851	7,000	8,24,851	6,00,551	46,039	6,46,590	1,78,261	2,17,300
3	Office equipments	6,60,024	28,354	6,88,378	5,64,489	23,741	5,88,230	1,00,148	95,535
4	Work shop - Asscits	6,28,506	-	6,28,506	6,03,787	1,006	6,04,793	23,713	24,719
5	Automation of processes (software)	90,212	-	90,212	65,354	22,661	88,015	2,197	24,858
	<b>Total</b>	<b>35,29,620</b>	<b>85,404</b>	<b>36,15,024</b>	<b>30,89,902</b>	<b>1,36,003</b>	<b>32,25,905</b>	<b>3,89,119</b>	<b>4,39,718</b>
	Previous year	34,41,178	88,442	35,29,620	27,73,366	3,16,537	30,89,903		



**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
**Notes forming part of the Financial Statements**

*(All amounts in Indian Rupees unless otherwise stated)*

Particulars	31st March 2020	31st March 2019
<b>8 CASH &amp; BANK BALANCES</b>		
Cash on hand	36,184	30,274
<b><u>BANK ACCOUNTS</u></b>		
<b><u>A] FCRA Account</u></b>		
HDFC bank account no. 0103117000020	15,35,659	22,49,175
HDFC bank account no. 50100107588317	4,66,085	3,06,079
<b><u>B] Indian Rupee Account</u></b>		
HDFC bank account no. 50100187346031	9,92,639	30,15,992
RBL bank account no. 401823025955 (Jointly held with Sunderji Institution)	1,93,199	1,30,313
HDFC Saving bank account no. 50100307810867	18,10,196	
<b><u>BANK DEPOSITS</u></b>		
Fixed deposit- FCRA account	71,65,026	51,65,026
Fixed deposit- INR account (include deposits having tenure exceeding 12 months which will be getting completed within next 12 months amounting to Rs.499,722)	28,75,253	27,21,023
<b>Total</b>	<b>150,74,241</b>	<b>136,17,882</b>
<b>9 SHORT TERM LOANS AND ADVANCES</b>		
Prepaid expense	1,24,158	13,926
Tax deducted at source	2,01,418	2,17,933
Rental deposits	1,50,000	1,50,000
<b>Total</b>	<b>4,75,576</b>	<b>3,81,859</b>
<b>10 OTHER CURRENT ASSETS</b>		
Fees receivable	2,69,599	3,38,625
Accrued interest on fixed deposit	1,07,640	29,001
<b>Total</b>	<b>3,77,239</b>	<b>3,67,626</b>

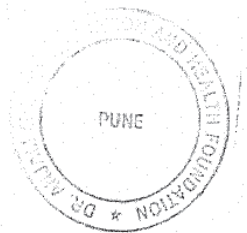


**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**

Notes forming part of the Financial Statements

(All amounts in Indian Rupees unless otherwise stated)

Particulars	31st March 2020	31st March 2019
<b>11 REVENUE FROM OPERATIONS</b>		
<b>A) Receipts in foreign currency</b>		
Donations	47,33,550	71,95,280
<b>B) Receipts in Indian currency</b>		
Donations (including grants)		
Fees from BOLD (direct services)	54,47,878	28,15,600
Fees from Training	10,01,903	13,56,856
Fees from Technically Assisted Project (TAP)	2,37,250	3,73,830
Fees from Community Services (CS) (Awareness Programs)	4,24,795	
Certificate course fees- project 1 (AMF share)	8,100	
	1,02,985	2,64,670
<b>Total</b>	<b>119,56,461</b>	<b>120,06,236</b>
<b>12 OTHER INCOME</b>		
<b>Interest income</b>		
On FCRA funds		
On other funds	4,69,562	4,56,905
	2,78,274	2,58,706
<b>Miscellaneous income</b>		
	42,642	1,96,410
<b>Total</b>	<b>7,90,478</b>	<b>9,12,021</b>
<b>13 EXPENDITURE FOR OBJECT OF ORGANISATION</b>		
<b>A) Consultancy &amp; Professional Fees</b>		
Audit fees		
Consultancy & professional fees	45,000	44,250
	9,65,460	6,63,575
<b>B) Employee Cost</b>		
Salary & wages		
Gratuity (includes prior period expenses of Rs. 6,75,481)	82,07,800	76,97,809
Employer's provident fund contribution	7,55,826	
Staff welfare expenses	5,59,497	5,49,791
	89,010	1,44,892
<b>C) Repairs &amp; Maintenance Expenses</b>		
Hardware, software & fixtures		
Office maintenance	52,231	94,486
	3,75,063	3,70,038
<b>D) Operational Expenses</b>		
Advertisement expenses		
Bank charges	45,740	29,926
Books & periodicals	3,035	4,517
Committee meeting expenses	4,342	7,476
Expenses for seminars/workshops/ training sessions	36,456	52,456
Miscellaneous expenses	65,465	1,28,873
Printing & stationery expenses	74,154	1,61,267
Profession tax	1,28,025	1,86,348
Electricity expenses	2,500	2,500
Internet expense	84,180	74,840
Rent expenses	89,686	1,00,546
Rates & Taxes	5,04,000	4,69,920
Telephone expenses	59,024	
Food & beverages	47,163	50,323
Travel & conveyance expenses	75,589	92,831
Monitoring & evaluation expenses	1,23,279	7,09,119
Non-recoverable fees waived off		3,18,419
Automation Cost	76,786	3,25,198
Foreign Exchange Loss	1,69,745	
Interest to Micro and Small Suppliers	14,975	
	361	
<b>E) Project &amp; Special Activity Expenses</b>		
Project related expenses		
Certificate course expenses - project 1(AMF share)	1,35,947	3,75,405
	54,382	2,08,275
<b>Total</b>	<b>128,44,721</b>	<b>128,63,080</b>



**DR ANJALI MORRIS EDUCATION & HEALTH FOUNDATION**  
301, Gopur Apartments, Ghole Road, Above Bafna Motors, 1195/7, Shivajinagar, Pune-411 005

**Significant accounting policies and notes to the financial statements  
for the year ended 31st March, 2020**

**14 Other Notes**

*(All amounts in Indian Rupees unless otherwise stated)*

**14.1 Related Party Disclosure:**

**A i) Names of related parties and nature of relationship where control exists:**

Name of the Party	Nature of Relationship
Anjali Morris	Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual.

**B Transactions between the Company and related parties during the year:**

Name of the Entity	Nature of transactions	Current Year Amount	Previous Year Amount
Anjali Morris	Rent	1,20,000	1,20,000

**14.2 Remuneration to Auditors:**

Particulars	FY 2019-20	FY 2018-19
As auditor	45,000	44,250
<b>Total</b>	<b>45,000</b>	<b>44,250</b>

**14.3** In the opinion of the Board, all the current assets have a value on realisation in the ordinary course of business at least equal to the amount of which they are stated in the balance sheet and provisions for all known liabilities and doubtful assets have been made as at the year end.

**14.4** During the current Financial Year, the Company has received Grant of Rs. 4,733,550 in Foreign currency and Grant of Rs. 5,884,106 in local currency. Out of grant received in local currency, grant of Rs. 5,447,878 has been recognised as income and Rs. 1,436,228 has been recognised as 'advance received'.

All voluntary contributions received during the year are towards the objectives of the company.

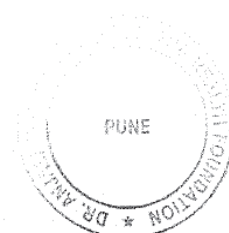
**14.5** There are no contingent liabilities and capital commitments as at March 31, 2020.

**14.6 Expenditure in Foreign Currency**

Particulars	FY 2019-20	FY 2018-19
Consulting and professional Fees	78,645	3,83,651
Monitoring and Evaluation		2,81,964
Travel and Conveyance		4,43,571
Membership fees	9,063	8,765
Automation expenses	1,64,215	-
<b>Total</b>	<b>2,53,929</b>	<b>10,89,949</b>

**14.7** Micro and Small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) have been identified by the Company on the basis of the information available with the Company and the auditors have relied on the same. Trade payables as on March 31, 2020 include total outstanding dues of micro enterprises and small enterprises amounting to Rs. 45,692. The disclosures pursuant to MSMED Act based on the books of account are as under:

	March 31, 2020
(i) Dues remaining unpaid as at the end of year	
(ii) Principal	45,692
(iii) Interest	361
(iv) Payment during the year	
(v) Interest paid in terms of Section 16 of MSMED Act	
(vi) Amount of payments made to supplier beyond the appointed day	17,806
(vii) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year without adding interest specified under MSMED Act	
(viii) Amount of interest accrued and remaining unpaid at the end of year	361
(ix) Amount of further interest remaining due and payable in succeeding years for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act	361





Significant accounting policies and notes to the financial statements  
for the year ended 31st March, 2020

*(All amounts in Indian Rupees unless otherwise stated)*

14.8 Employees Benefit Expenses

(a) Defined Contribution Plan:

Defined contribution plans include contribution to provident fund and are recognized as an expense for the year.

(b) Defined Benefit Plan:

The Company pays gratuity to its employees on completion of continuous service of five years as per the provisions of the Payment of Gratuity Act, 1972. During the year, the Company has recognized the provision for gratuity as at the year end for specific number of employees in view of high rate of employee turnover.

The gratuity plan is funded by the Life Insurance Corporation of India (LIC) for specific number of employees as mentioned above. Amount recognized in respect of gratuity in the financial statements as at the year end under AS 15 - Employee Benefits is as per actuarial valuation carried out by LIC for the specific number of employees on interim date during the year as reduced by contribution to the fund.

Disclosures in respect of defined benefit plans have been given to the extent of information available:

	Year ended 31st March 2020
<b>Change in Present Value of Obligation</b>	
Present value of the obligation at the beginning of the year	
Current Service Cost	
Interest Cost	79,968
Contribution by Plan Participants	
Actuarial (Gain) / Loss on Obligation	
Foreign Currency exchange rate changes	
Benefits Paid	
Past Service Cost (prior period expense)	
Amalgamations/ Curtailments/ Settlements	6,75,481
<b>Present value of the obligation at the end of the year</b>	<u>7,55,449</u>
<b>Change in Plan Assets</b>	
Fair value of Plan Assets at the beginning of the year	
Expected return on Plan Assets	
Actuarial Gain / (Loss) on Plan Assets	3,522
Foreign Currency exchange rate changes	
Contributions by the Employer	
Contributions by Plan Participants	99,046
Benefits Paid	
Mortality charges and taxes	
<b>Fair value of Plan Assets at the end of the year</b>	<u>12,945</u>
<b>Amounts Recognized in the Balance Sheet:</b>	<u>99,621</u>
Present value of Obligation at the end of the year	
Unrecognized Past Service Cost	7,55,449
Fair value of Plan Assets at the end of the year	
<b>Net Obligation at the end of the year</b>	<u>99,623</u>
<b>Amounts Recognized in the statement of Profit and Loss:</b>	
Current Service Cost	
Interest cost on Obligation	79,968
Expected return on Plan Assets	
Expected return on Reimbursement Right recognised as an asset	(3,522)
Net Actuarial (Gain) / Loss recognised in the year	
Mortality charges and taxes	
Past Service Cost	3,899
<b>Expenses recognized in the statement of profit and loss</b>	<u>6,75,481</u>
Actual return on Plan Assets	7,55,826
<b>Actuarial Assumptions:</b>	
Discount Rate	
Salary Escalation Rate	7.25%
Mortality	5.00%
Note:	
	LIC (2006-08) Ultimate

(i) The estimates of future salary increases have been assumed keeping in view the inflation rate on long term.

(ii) The disclosures under Accounting Standard 15 on Employee Benefits have been given on the basis of actuarial valuation carried out by LIC during the year on interim date, only to the extent information available with the Company.

14.9 Balances of receivables and payables are subject to independent balance confirmations, reconciliations and adjustments, if any. Management is of the opinion that no variance of a material sum is expected on such independent confirmations and reconciliations.

14.10 For better presentation of financial statements, the previous years figures are reclassified/regrouped, wherever applicable.

