

Make A Difference - Cochin

(A Society Registered Under The Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955)
Nedumala House, Harmony Enclave, Chilavannoor Road Ernakulam Cochin - 682020

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Sch. No.	As at March 31, 2020	As at March 31, 2019
LIABILITIES AND TRUST FUNDS			
Trust Funds			
Corpus Fund	3	1,61,000	1,61,000
Non - Corpus Fund including excess of income over expenditure	4	5,76,88,145	4,32,12,636
A. Total Trust Funds		5,78,49,145	4,33,73,636
Current Liabilities			
Sundry Creditors	5	1,91,160	12,87,838
Other Current Liabilities	6	13,38,853	7,82,856
Long Term Provisions	8	16,97,743	-
B. Total Current Liabilities		32,27,756	20,70,694
Total Liabilities	(A+B)	6,10,76,901	4,54,44,330
ASSETS			
Non-current Assets			
Fixed Assets	7	25,75,696	24,76,306
A. Total Non-Current Assets		25,75,696	24,76,306
Current Assets			
Short Term Loans and Advances	9	21,75,387	19,49,211
Cash and Cash Equivalents	10	5,62,52,075	3,99,48,113
Other current assets	11	73,743	10,70,700
B. Total Current Assets		5,85,01,206	4,29,68,024
Total Assets	(A+B)	6,10,76,901	4,54,44,330
Summary of Significant accounting policies	2		
The accompanying notes form an integral part of financial statements			

As per our report of even date attached

For G. Joseph & Associates

Chartered Accountants

(Firm Reg. No.006310S)

Reuben Joseph

Partner

M.No: 216884

Place: Ernakulam

Date: December 2, 2020

For and on behalf of the governing council

Make A Difference - Cochin

Abid Millath
President

Jithin C Nedumala
Secretary

M.D Arathi
Treasurer



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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Sch. No.	As at March 31, 2020	As at March 31, 2019
INCOME			
Donations received	12	11,30,71,180	5,54,14,932
Other income	13	13,29,735	28,87,268
		11,44,00,915	5,83,02,200
EXPENDITURE			
Project expenses	14	8,04,46,962	8,18,66,598
Other expenses	15	1,78,33,730	95,26,846
Depreciation	7	4,64,714	4,43,923
		9,87,45,405	9,18,37,367
Excess/(Deficit) of income over expenditure		1,56,55,510	(3,35,35,167)

Summary of Significant accounting policies 2

The accompanying notes form an integral part of financial statements

As per our report of even date attached

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

(All amounts are in Indian rupees unless otherwise stated)

Particulars	As at	
	March 31, 2020	March 31, 2019
Opening Balance		
Balance with Banks		
Cash in Hand	3,99,48,113	7,67,50,064
	-	7,700
	3,99,48,113	7,67,57,764
Receipts		
Donation Income	11,30,71,180	5,54,14,932
Other Income	12,99,338	28,87,268
Sale of fixed assets	3,96,000	-
	11,47,66,518	5,83,02,200
Payments		
Human Resource Cost	3,37,76,512	2,78,23,608
External Campaigns	88,27,550	1,91,89,218
Research and Impact analysis expense	2,72,819	33,53,749
Other Expenses- Project	23,42,808	4,08,583
Professional and Consultancy Charges	1,66,37,051	1,90,31,411
Rent	28,34,964	9,95,703
Repairs and maintenance - Office	9,72,324	2,51,670
Travelling Expenses	31,13,999	25,77,772
Payment for Fixed Assets	9,29,706	14,02,662
Leadership Conference Expenses	70,45,055	61,77,210
Skill Development Expenses - Children	62,07,891	36,38,359
Training and Recruitment Expenses	11,73,656	11,45,819
Student Education Expenses	1,35,32,398	83,99,405
Other Expenses	7,95,823	7,16,684
	9,84,62,557	9,51,11,851
Closing Balance (A)+(B) - (C)	5,62,52,075	3,99,48,113
Represented By:		
- Balance with Banks	5,62,52,075	3,99,48,113
- Cash in Hand	-	-
	5,62,52,075	3,99,48,113

As per our report of even date attached

For **G. Joseph & Associates**

Chartered Accountants

(Firm Reg. No. 006310S)

Reuben Joseph

Partner

M.No: 216884

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SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1 Background

Make A Difference - Cochin ("The Society" or "MAD") is a society registered under The Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955. The object of the society is to ensure that the children living in orphanages and street shelters receive additional care and support.

2 Significant Accounting Policies

a) General

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between actual results and estimates are recognised in the year in which they become known or materialises.

b) Use of Estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Policies (GAAP) in India requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amount of assets, liabilities, income and expenses and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) Fixed Assets

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets. Sponsorship /grant received, if any, against specific assets have been adjusted against the cost incurred for generating the respective asset.

d) Depreciation on tangible fixed assets

Depreciation has been provided on Fixed Assets under Written Down Value method at the rates and in the manner prescribed under the Income Tax Act, 1961.

e) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances on hand, cash and deposits with bank and highly liquid investments with original maturities, at the date of purchase/investment, of three months or less.

f) Revenue Recognition

Grant/Donations

Only those Grant/Donations are accounted for as income which have been accrued and became due as per agreements with donor agencies/donors.

Interest income

Interest income is recognized on accrual basis when there is reasonable certainty of its ultimate collection/realization.



g) Employee Benefits

- i. All employee benefits payable wholly within twelve months of rendering the services such as salaries, wages, performance incentives are recognised in the income and expenditure account in the period in which the employee renders the related service accordingly.
- ii. Gratuity liability is defined benefit obligations and are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains and losses are recognized in full in the statement of income and expenditure account for the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the scheme.

h) Income Tax

Income Tax and Deferred Tax Asset /Liability has not been recognised, due to the exemptions available under sections 11 and 12 of the Income Tax Act.

i) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Income and Expenditure account on a straight line basis.

j) Impairment of Assets

The Society assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Society estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the income and expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

k) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Society 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 obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent Asset is neither recognised nor disclosed in the financial statements.

l) Corpus Fund

The Corpus Fund includes fund assigned by the executive committee as corpus.



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SCHEDULES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

(All amounts are in Indian rupees unless otherwise stated)

3 Corpus Fund

Particulars	As at	As at
	March 31, 2020	March 31, 2019
At the beginning of the year	1,61,000	1,61,000
Add: Received during the year	-	-
At the end of the year	<u>1,61,000</u>	<u>1,61,000</u>

4 Non - Corpus Fund including excess/(deficit) of income over expenditure

Particulars	As at	As at
	March 31, 2020	March 31, 2019
At the beginning of the year	4,32,12,636	7,67,47,803
Add : Net Surplus/(Deficit) for the Year	1,56,55,510	(3,35,35,167)
Less: Adjustment of gratuity on first time adoption of AS 15 (Revised)	(11,80,001)	-
At the end of the year	<u>5,76,88,145</u>	<u>4,32,12,636</u>

5 Sundry Creditors

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Creditors for expenses	-	11,32,077
Expenses Payable	1,91,160	1,55,762
	<u>1,91,160</u>	<u>12,87,839</u>

6 Other Current Liabilities

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Bank Receipts not Acknowledged as Donation	4,78,561	4,78,561
Advance from employees	1,33,000	-
Other dues payable	7,22,792	3,04,295
Aftercare Youth Loan	4,500	-
	<u>13,38,853</u>	<u>7,82,856</u>

8 Long Term Provisions

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Provision for gratuity	16,97,743	-
Provision for city expenses (net off advances)	-	-
	<u>16,97,743</u>	<u>-</u>

9 Short Term Loans and Advances

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Security deposits	13,18,000	9,83,468
Advances to employees	7,000	3,52,000
Balance with statutory authorities	3,26,505	3,26,505
Prepaid card - advance	4,77,876	2,41,232
Other loans and advances	46,006	46,006
	<u>21,75,387</u>	<u>19,49,211</u>



7 Fixed Assets and Depreciation

Items	WDV as on 01.04.2019	Additions during		Deletions	Total	Rate		Depreciation for the year		WDV as on 31.03.2020
		1 st Half	2 nd Half			1 st Half	2 nd Half	1 st Half	2 nd Half	
Tangible Assets										
Computer & accessories	40,980	1,75,220	40,163	-	2,56,363	40.00%	20.00%	86,480	8,033	94,513
Other equipment's	6,15,615	-	7,14,323	3,65,603	9,64,335	15.00%	7.50%	37,502	53,574	91,076
Office equipment's	5,99,453	-	-	-	5,99,453	10.00%	5.00%	59,945	-	59,945
Furniture and fittings	5,72,566	-	-	-	5,72,566	10.00%	5.00%	57,257	-	57,257
Intangible Assets										
Computer software	6,47,692	-	-	-	6,47,692	25.00%	12.50%	1,61,923	-	1,61,923
TOTAL	24,76,306	1,75,220	7,54,486	3,65,603	30,40,409			4,03,107	61,607	4,64,714
<i>Previous year</i>	<i>15,17,567</i>	<i>8,62,909</i>	<i>5,39,753</i>	<i>-</i>	<i>29,20,229</i>			<i>4,10,685</i>	<i>33,238</i>	<i>4,43,923</i>

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10 Cash and bank balances

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Balance with Banks		
- in Savings accounts	4,83,28,571	2,40,62,551
- in Savings accounts - FCRA	77,33,110	1,57,66,342
- in Deposit accounts	1,90,394	1,19,220
Cash in Hand	-	-
	5,62,52,075	3,99,48,113

Note :

Savings bank balance include restricted fund received from :

Particulars	March 31, 2020	March 31, 2019
DXC Technology India Private Limited	4,34,04,704	1,87,03,951
	4,34,04,704	1,87,03,951

11 Other Current Assets

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Advance to creditors	23,800	23,800
Interest receivable	-	19,367
Other advances recoverable (Net of provisions)	49,943	10,27,533
	73,743	10,70,700



Alisa Mulla

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12 Donations Received

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Corporate Donation	6,05,20,059	1,48,81,895
Non Corporate Donations	1,91,22,575	1,80,58,072
Foreign Contributions	3,34,28,546	2,24,74,965
	11,30,71,180	5,54,14,932

13 Other Income

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Interest Received	8,80,653	24,73,406
Interest Received - Foreign Contribution Account	4,18,685	4,13,862
Profit on sale of car	30,397	-
	13,29,735	28,87,268

14 Project Expenses

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Human Resource Costs		
- Employee Benefits Expense	2,19,56,518	1,93,74,626
- Internship Stipend	26,19,959	13,83,392
- Fellowship Reimbursement	1,99,887	2,54,945
Execution and Planning Expenses	14,415	67,688
Internet and Communication	3,27,376	1,83,985
Leadership Conference Expenses	80,42,012	61,77,210
Professional and Consultancy Charges	97,91,279	1,69,40,159
Skill Development Expenses - Children	62,07,891	36,38,359
Training and Recruitment Expenses	11,73,656	11,45,819
Commission	1,67,155	-
- Employee welfare expenses	7,566	-
- Student - Accomodation and other support charges	92,96,446	40,99,578
- Student - Books	2,59,252	3,53,893
- Student - College Fees	34,46,808	27,45,086
- Student - Training	5,29,892	12,00,848
Travelling Expenses	30,51,893	21,60,323
External Campaigns	88,27,550	1,87,93,854
Research and impact analysis expense	2,72,819	31,89,925
Rent	54,295	-
Technology and subscription charges	21,99,276	-
Fundraising activity expenses	15,39,893	-
Other expenses	4,61,124	1,56,910
	8,04,46,962	8,18,66,598

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15 Other Expenses

Particulars	As at March 31, 2020	As at March 31, 2019
Human Resource Costs		
- Employee Benefits Expense	94,56,647	54,05,733
- Employee welfare expenses	2,91,808	1,80,495
- Fellowship Reimbursement	54,190	6,850
- Internship Stipend	37,500	2,41,753
Bank Charges	3,393	8,851
Commission	73,514	2,88,426
Internet and communication	1,11,495	2,19,595
Office expenses	2,16,701	72,804
Other expenses	1,44,075	1,72,426
Professional and consultancy charges	24,04,364	12,65,091
Rent	27,80,669	9,95,703
Repairs and maintenance - office	9,72,324	2,51,670
Technology and subscription charges	79,490	-
Travelling expenses	62,106	4,17,450
Rates & taxes	11,45,454	-
	1,78,33,730	95,26,846



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16 Details of the members of governing body who held office during the year:

Name of Board Members
Shilpa Manari
Jithin C Nedumala
M.D. Arathi
Sanjay Thomas
Anwasha Dhar
Rakesh Saha
Sunaina Pamudurthy
Loy Nelson
Abid Millath

Details of salary payments made to board members during the period ended March 31, 2020

Transactions	As at March 31, 2020	As at March 31, 2019
Salaries & allowances during the year:		
Shilpa Manari	7,42,000	7,76,400
Jithin C Nedumala	18,41,290	18,80,000
Loy Nelson	7,35,484	16,82,000
M.D. Arathi	6,00,000	5,71,666

17 Employee benefit plans

Gratuity plan

The Society has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. The Gratuity liability has not been externally funded. The Society makes provision of such gratuity liability in the books of accounts on the basis of actuarial valuation as per the Projected unit credit method. The following table summarizes the components of expense recognized in the statement of income and expenditure and the amounts recognized in the Balance Sheet.

a. Expenses recognised in the statement of income and expenditure for the year:

Particulars	As at March 31, 2020
Current service cost	5,47,791
Interest cost on benefit obligation	80,240
Expected return on plan assets	-
Actuarial losses (gains) arising from change in financial assumptions	2,32,289
Actuarial losses (gains) arising from experience adjustments	(3,42,578)
Total included in employee benefit expense	5,17,742

b. Net (assets) / liability recognised in the balance sheet

Particulars	As at March 31, 2020
Present value of defined benefit obligation	1,69,773
Fair value of plan assets	-
Net (assets) / liability recognised in the Balance Sheet	1,69,773

Abid Millath

M.D.

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c. Change in Defined benefit obligation during the year

Particulars	As at March 31, 2020
Present value of obligation at the beginning of the year	11,80,001
Current service cost	5,47,791
Interest cost	80,240
Benefits paid	-
Actuarial losses (gains) arising from change in financial assumptions	2,32,289
Actuarial losses (gains) arising from experience adjustments	(3,42,578)
Present value of obligation as at the end of the year	16,97,743

d. Principal Actuarial assumption at the balance sheet date

Particulars	As at March 31, 2020
Discount rate	6.80%
Increase in compensation cost	7.00%
Attrition Rate	5% to 1%
Expected average remaining working life (years)	58

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Since the entire amount of plan obligation is unfunded, changes in the fair value of plan assets are not given. Further, as the entire amount of plan obligation is unfunded, categories of plan assets as a percentage of the fair value of total plan assets and the Society's expected contribution to the plan assets in the next year is not given.

18 Previous year figures have been regrouped / reclassified wherever necessary to suit current year layout.

As per our report of even date attached

For G. Joseph & Associates

Chartered Accountants
(Firm Reg. No. 006310S)

[Signature]
Reuben Joseph
Partner
M.No: 216884

[Signature]
Abid Millath
President

[Signature]
Jithin C Nedumala
Secretary

[Signature]
M.D Arathi
Treasurer

Place: Ernakulam

Date: December 2, 2020



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