

Make A Difference - Cochin

(A Society Registered Under The Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955)

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Sch. No.	As at March 31, 2022	As at March 31, 2021
<u>LIABILITIES AND TRUST FUNDS</u>			
<u>Trust Funds</u>			
Corpus Fund	3	1,61,000	1,61,000
Non - Corpus Fund including excess of income over expenditure	4	1,96,98,666	2,93,42,369
A. Total Trust Funds		1,98,59,666	2,95,03,369
<u>Other Liabilities</u>			
Sundry Creditors	5	46,56,670	14,43,912
Other Current Liabilities	6	6,42,232	3,57,873
Other Provisions	7	29,55,552	15,62,666
B. Total Current Liabilities		82,54,454	33,64,451
Total Liabilities	(A+B)	2,81,14,120	3,28,67,820
<u>ASSETS</u>			
<u>Non-current Assets</u>			
Fixed Assets	8	60,30,915	92,73,212
A. Total Non-Current Assets		60,30,915	92,73,212
<u>Current Assets</u>			
Short Term Loans and Advances	9	6,85,321	11,22,387
Cash and Cash Equivalents	10	2,13,57,545	2,24,04,833
Other current assets	11	40,339	67,388
B. Total Current Assets		2,20,83,205	2,35,94,608
Total Assets	(A+B)	2,81,14,120	3,28,67,820
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)

For and on behalf of the governing council
Make A Difference - Cochin

Reuben Joseph
Partner
M.No: 216884

Abid Millath
President

Jithin C Nedumala
Secretary

M.D Arathi
Treasurer

Place: Ernakulam
Date : 12th September, 2022

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Sch. No.	As at March 31, 2022	As at March 31, 2021
INCOME			
Donations received	12	6,85,47,153	2,79,49,101
Other income	13	3,84,380	18,10,095
		6,89,31,533	2,97,59,196
EXPENDITURE			
Project expenses	14	6,00,97,448	3,42,20,296
Other expenses	15	1,48,82,476	2,14,94,458
Depreciation	8	35,95,312	23,90,218
		7,85,75,236	5,81,04,972
Excess/(Deficit) of income over expenditure		(96,43,703)	(2,83,45,776)

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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(Firm Reg. No.006310S)

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Reuben Joseph

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Make A Difference - Cochin*(A Society Registered Under The Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955)***RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022***(All amounts are in Indian rupees unless otherwise stated)*

Particulars	As at March 31, 2022	As at March 31, 2021
<u>Opening Balance</u>		
Balance with Banks	2,24,04,833	5,62,52,075
Cash in Hand	-	-
A	2,24,04,833	5,62,52,075
<u>Receipts</u>		
Donations received	6,85,47,153	2,79,49,101
Other income	3,84,380	13,27,034
Sale of fixed assets	-	1,02,650
B	6,89,31,533	2,93,78,785
<u>Payments</u>		
Human Resource Cost	3,09,40,161	2,94,51,131
Research and Impact analysis expense	-	33,764
Other Expenses- Project	3,04,359	5,07,170
Professional and Consultancy Charges	1,07,98,383	69,26,345
Rent	1,29,120	10,95,430
Travelling Expenses	-	1,02,241
Fundraising Activity Expenses	22,251	-
Technology and Subscription Charges	19,17,479	-
Payment for Fixed Assets	20,27,223	87,10,004
Leadership Conference Expenses	-	3,31,848
Skill Development Expenses - Children	-	1,75,394
Training and Recruitment Expenses	17,95,778	3,38,500
Student Education Related Expenses	1,95,94,548	1,32,18,246
Shelter home renovations and allied works	14,29,430	-
Office Expense	4,92,971	-
Other Expenses	2,50,494	10,68,618
Covid 19 related support	2,76,625	12,67,335
C	6,99,78,821	6,32,26,026
Closing Balance (A)+(B) - (C)	2,13,57,545	2,24,04,833
<u>Represented By:</u>		
- Balance with Banks	2,13,57,545	2,24,04,833
- Cash in Hand	-	-
	2,13,57,545	2,24,04,833

As per our report of even date attached

For G. Joseph & Associates

Chartered Accountants

(Firm Reg. No.006310S)

For and on behalf of the governing council

Make A Difference - Cochin**Reuben Joseph**

Partner

M.No: 216884**Abid Millath**

President

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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, 2022	March 31, 2021
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, 2022	March 31, 2021
At the beginning of the year	2,93,42,369	5,76,88,145
Add : Net Surplus/(Deficit) for the Year	(96,43,703)	(2,83,45,776)
Less: Adjustment of gratuity on first time adoption of AS 15 (Revised)	-	-
At the end of the year	<u>1,96,98,666</u>	<u>2,93,42,369</u>

5 Sundry Creditors

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Creditors for expenses	5,22,627	12,45,934
Expenses Payable	41,34,043	1,97,978
	<u>46,56,670</u>	<u>14,43,912</u>

6 Other Current Liabilities

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Statutory dues payable	6,42,232	3,57,873
	<u>6,42,232</u>	<u>3,57,873</u>

7 Other Provisions

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Provision for gratuity	29,55,552	15,62,666
Provision for city expenses	25,58,405	13,43,954
Less: Advance given for meeting city expenses	(25,58,405)	(13,43,954)
	<u>29,55,552</u>	<u>15,62,666</u>

8 Fixed Assets and Depreciation

Items	Gross value as on 01.04.2021	Additions		Deletions / write down of assets	Gross value as on 31.03.2022	Rate		Depreciation for the year					WDV as on 31.03.2022	WDV as on 31.03.2021	
		1 st Half	2 nd Half			1 st Half	2 nd Half	Accumulated Depreciation as on 01.04.2021	Deletions / write down of assets	1 st Half	2 nd Half	Total for the year			Accumulated Depreciation as on 31.03.2022
Tangible Assets:															
Computers and accessories	97,41,962	4,94,272	-	1,76,570	1,00,59,665	40.00%	20.00%	19,80,763	35,313	32,51,994	-	32,51,994	51,97,443	48,62,222	77,61,200
Other and other equipments	11,43,380	-	-	-	11,43,380	15.00%	7.50%	1,62,139	-	1,41,908	-	1,41,908	3,04,047	8,39,333	9,81,241
Furniture and fittings	54,548	-	-	-	54,548	10.00%	5.00%	5,455	-	8,739	-	8,739	14,194	40,354	49,093
Intangible Assets:															
Computer software	7,23,539	-	-	-	7,23,539	40.00%	20.00%	2,41,862	-	1,92,671	-	1,92,671	4,34,533	2,89,007	4,81,678
Total	1,16,63,430	4,94,272	-	1,76,570	1,19,81,132			23,90,218	35,313	35,95,312	-	35,95,312	59,50,217	60,30,915	92,73,212

Note:

1. During the year the management has conducted physical verification of the assets and on the basis of such verification has identified certain assets which were found to be not in usable condition. Such assets have been written off and charged off to income and expense account during the year.

9 Short Term Loans and Advances

Particulars	As at March 31, 2022	As at March 31, 2021
Security deposits	2,93,000	3,18,000
Advances to employees	-	65,999
Balance with statutory authorities	3,26,505	3,26,505
Prepaid card - advance	65,816	3,65,877
Other loans and advances	-	46,006
	6,85,321	11,22,387

10 Cash and bank balances

Particulars	As at March 31, 2022	As at March 31, 2021
Balance with Banks		
- in Savings accounts	45,34,887	1,80,87,762
- in Savings accounts - FCRA	1,66,13,963	41,16,415
- in Deposit accounts	2,08,696	2,00,656
Cash in Hand	-	-
	2,13,57,545	2,24,04,833

11 Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Advance recoverable in cash or kind or for value to be received	-	27,049
Other advances recoverable (Net of provisions)	40,339	40,339
	40,339	67,388

12 Donations Received

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Corporate donations	1,69,66,066	1,22,22,300
Non corporate donations	1,75,12,675	1,25,35,196
Foreign contributions	3,40,68,412	31,91,605
	6,85,47,153	2,79,49,101

13 Other Income

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Interest Received	2,32,982	11,25,189
Interest Received - Foreign Contribution Account	1,51,398	2,01,845
Untraceable bank receipts now recognized as income	-	4,78,561
Accounts written back	-	4,500
	3,84,380	18,10,095

14 Project Expenses

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Human Resource Costs		
- Employee Benefits Expense	2,88,78,789	1,14,54,683
- Fellowship Reimbursement	4,96,826	6,20,481
- Employee welfare expenses	-	18,287
Execution and Planning Expenses	-	588
Internet and Communication	1,99,014	1,68,158
Leadership Conference Expenses	22,251	3,38,666
Professional and Consultancy Charges	72,53,963	44,16,567
Skill Development Expenses - Children	-	1,75,394
Training and Recruitment Expenses	-	3,38,500
Student Education and Allied Expenses		
- Student - Accomodation and other support charges	57,65,471	78,58,373
- Student - Books	68,454	76,391
- Student - College Fees	58,69,673	31,77,404
- Student - Training	1,60,108	9,53,430
- Student - Placement	4,48,666	4,88,325
- Student- Stipend	65,27,234	16,99,879
- Internship Stipend	1,40,211	-
Travelling Expenses	6,14,731	1,01,137
Shelter home renovations and allied works	14,29,430	-
Research and Impact analysis expense	-	33,764
Technology and subscription charges	16,41,643	6,94,511
Covid 19 related support	2,76,625	12,67,334
Other expenses	3,04,359	3,38,424
	6,00,97,448	3,42,20,296

15 Other Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
Human Resource Costs		
- Employee Benefits Expense	77,41,904	1,63,74,271
- Employee welfare expenses	6,53,311	2,21,049
- Fellowship Reimbursement	56,400	76,864
- Internship Stipend	-	52,500
Bank Charges	1,11,560	41,285
Internet and communication	71,793	88,495
Office expenses	1,10,604	4,56,772
Other expenses	3,91,750	76,386
Travelling Expenses	-	23,800
Professional and consultancy charges	35,44,420	17,40,103
Rent	1,29,120	10,95,430
Technology and subscription charges	2,75,836	43,477
Travelling expenses	-	1,104
Training and Recruitment Expenses	17,95,778	-
Rates & taxes	-	75,164
Repairs and Maintenance - assets	-	3,62,204
Write down of assets (net off value realised on disposal)	-	7,65,554
	1,48,82,476	2,14,94,458

16 Details of related parties:

Name of Board Members	Nature of relationship
Jithin C Nedumala	Member - Governing body
M.D. Arathi	Member - Governing body
Sanjay Thomas	Member - Governing body
Sunaina Pamudurthy	Member - Governing body
Abid Millath	Member - Governing body

Details of related party transactions for the period ended March 31, 2022:

Transactions	As at March 31, 2022	As at March 31, 2021
<u>Salaries & allowances during the year:</u>		
Jithin C Nedumala	27,50,000	18,25,931
M.D. Arathi	15,24,000	11,29,274
Balance outstanding as at end of the period:		
Jithin C Nedumala	81,999	-
M.D. Arathi	1,58,032	-

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	As at
	March 31, 2022	March 31, 2021
Current service cost	6,89,592	4,84,594
Interest cost on benefit obligation	1,06,261	1,15,447
Expected return on plan assets	-	-
Actuarial losses (gains) arising from change in financial assumptions	-	-
Actuarial losses (gains) arising from experience adjustments	5,97,033	(3,09,637)
Total included in employee benefit expense	13,92,886	2,90,404

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

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Present value of defined benefit obligation	29,55,552	15,62,666
Fair value of plan assets	-	-
Net (assets) / liability recognised in the Balance Sheet	29,55,552	15,62,666

c. Change in Defined benefit obligation during the year

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Present value of obligation at the beginning of the year	-	-
Current service cost	6,89,592	4,84,594
Interest cost	1,06,261	1,15,447
Benefits paid	-	(4,25,481)
Actuarial losses (gains) arising from change in financial assumptions	-	-
Actuarial losses (gains) arising from experience adjustments	5,97,033	(3,09,637)
Present value of obligation as at the end of the year	13,92,886	(1,35,077)

d. Principal Actuarial assumption at the balance sheet date

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Discount rate	6.80%	6.80%
Increase in compensation cost	7.00%	7.00%
Attrition Rate	5% to 1%	5% to 1%
Expected retirement age (years)	58	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)

For and on behalf of the governing council

Make A Difference - Cochin

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Partner

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Place: Ernakulam

Date : 12th September, 2022