

# **HARIBHAKTI & CO. LLP**

Chartered Accountants

The Trustees

**Child Rights and You**

Anand Estate,

189/A, Sane Guruji Marg,

Mumbai – 400 011

1. We have examined the attached Balance Sheet as at 31<sup>st</sup> March, 2015 and Income and Expenditure Account and Receipts and Payments Account for the year ended on that date annexed thereto of Child Rights and You (the 'Trust') (a society registered with Registrar of Societies, Maharashtra, bearing registration number BOM/556/1978 G.B.B.S.D.) having FCRA Registration No. 083780207 dated 23-03-1985 in so far as those pertain to its Foreign Contribution Regulation Account (FCRA) Accounts, prepared by the Trust and initialled by us for identification purposes only, with the books and records of the Trust as produced to us for our examination. Preparation of financial statements in accordance with Foreign Contribution (Regulation) Act, 2010 (42 of 2010) (the 'Act') is the responsibility of the Trust's management. Our responsibility is to certify these financial statements in accordance with the said Act.
2. Our examination was carried out in accordance with the auditing standards generally accepted in India and the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI).
3. Based on our examination as mentioned in paragraph 2 above and as per the information and explanations given to us, we certify that:
  - The brought forward balance of foreign contributions with the Trust as at 1<sup>st</sup> April, 2014 in FCRA Account No. 149010100096690 with Axis Bank was ₹ 4,36,38,794.
  - Foreign contributions amounting to ₹ 14,83,54,582 was received by the Trust in FCRA Account No. 149010100096690 with Axis Bank during the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015, including interest received, deposits matured / redeemed and unspent balances.
  - The closing bank balance in FCRA Account No. 149010100096690 with Axis Bank as at 31<sup>st</sup> March, 2015 was ₹ 3,85,17,020.
  - The Trust has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with Rule 16 of the Foreign Contribution (Regulation) Rules, 2011.



# HARIBHAKTI & CO. LLP

Chartered Accountants

- The information furnished in this certificate and in the enclosed Balance Sheet, Income and Expenditure Account and Receipts and Payments Account, read together with the Notes thereon, is correct.

This certificate has been issued at the request of the Trust to whom it is addressed solely in the context of its obligation to submit Form FC 6 for the year ended 31<sup>st</sup> March, 2015 to the Ministry of Home Affairs of India, and should not be used by any other person or for any other purpose, without obtaining our prior written consent.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



Gala At

Atul Gala

Partner

Membership No. 048650

Place: Mumbai

Date: 29<sup>th</sup> September, 2015

**CRY - Child Rights and You  
FCRA A/C # 149010100096690 with Axis Bank**

**Balance Sheet as at March 31, 2015**

<b>Liabilities</b>	<b>As at March 31, 2015</b>	<b>Assets</b>	<b>(Amount in Rupees)</b>	
			<b>As at March 31, 2015</b>	
Trust Fund or Corpus (Refer Schedule - I)	17,780,353	Accrued interest	7,640,549	
Income and Expenditure Account (Refer Schedule - II)	134,864,589	Balance with FCRA bank account	38,517,020	
Other earmarked funds (Refer Schedule - III)	30,471,757	Investments (Refer Schedule - V)	85,000,000	
Other liabilities and provisions (Refer Schedule - IV)	171,000	TDS receivable Deposits (Refer Schedule - VI)	1,813,078 50,000,000	
		Other receivables (Refer Schedule - VII)	317,052	
<b>Total</b>	<b>183,287,699</b>	<b>Total</b>		<b>183,287,699</b>

Notes to the accounts - Schedule VIII

The schedules and notes to accounts referred to above form an integral part of the Balance Sheet

In terms of our certificate of even date

For **Haribhakti & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No.0103523W

*Gala H*  
**Atul Gala**  
Partner  
Membership No. 048650



For **CRY - Child Rights and You**

Place : Mumbai  
Date :

*Praveen Kadle*  
**Praveen Kadle**  
Hon. Treasurer  
Trustees

*129 SEP 2015*

Place : Mumbai  
Date :

*129 SEP 2015*

Income and Expenditure Account for the year ended March 31, 2015

Expenditure	For the year ended March 31, 2015	Income	(Amount in Rupees) For the year ended March 31, 2015
Project disbursements	10,373,470	Donations	22,550,865
Awareness Costs	4,646,086	Interest income	12,512,343
Professional charges	498,046	Unspent balances received	64,530
Bank charges	223,627	Donations received against Earmarked Funds	
Personnel Costs	25,797,596	- Direct Project Fund (Schedule III)	45,701,371
Amount transferred to Reserve or Specific Funds: - Direct Project Fund (Schedule III)	45,701,371	Deficit carried over to Balance Sheet	6,411,087
<b>Total</b>	<b>87,240,196</b>	<b>Total</b>	<b>87,240,196</b>

Notes to the accounts - Schedule VIII  
The schedules and notes to accounts referred to above form an integral part of the Income & Expenditure Account

In terms of our certificate of even date

For **Haribhakti & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No.0103523W

Atul Gala  
Partner  
Membership No. 048650



Praveen Kadle  
Hon. Treasurer

Ratan Battiboi  
Trustees

Place : Mumbai  
Date : **29 SEP, 2015**

Atul Gala  
Partner  
Membership No. 048650

Praveen Kadle  
Hon. Treasurer

Ratan Battiboi  
Trustees

Place : Mumbai  
Date : **29 SEP, 2015**

**CRY - Child Rights and You  
FCRA A/C # 149010100096690 with Axis Bank**

**Receipts and Payments account for the year ended March 31, 2015**

<b>Receipts</b>	<b>For the year ended March 31, 2015</b>	<b>Payments</b>	<b>(Amount in Rupees)</b>	
			<b>For the year ended March 31, 2015</b>	<b>For the year ended March 31, 2015</b>
Opening Balance	43,638,794	Project disbursals	15,903,211	
Donation Corpus	880,875	Investments	110,000,000	
Donations and grants	69,549,924	Bank charges	241,233	
Unspent balances received	64,530	Awareness Costs	4,646,086	
Deposits matured / redeemed	73,574,365	Professional Fees	327,046	
Interest Income	4,284,888	Personnel costs	22,190,240	
		Previous Year Other Liabilities	168,540	
		Closing balance	38,517,020	
<b>Total</b>	<b>191,993,376</b>	<b>Total</b>	<b>191,993,376</b>	

Notes to the accounts - Schedule VIII

The schedules and notes to accounts referred to above form an integral part of the Receipts and Payment Account

In terms of our certificate of even date

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.0103523W

*Dala H*

**Atul Gala**  
Partner  
Membership No. 048650

Place : Mumbai  
Date : **29 SEP 2015**



For **CRY - Child Rights and You**

Praveen Kadle  
Hon. Treasurer

*Ratan Batliboi*  
Trustees

Place : Mumbai  
Date : **29 SEP 2015**

**CRY - Child Rights and You****Schedule forming part of the Balance Sheet****Trust Fund Corpus as at March 31, 2015****Schedule - I**

Particulars	(Amount in Rupees)	Amount
<b>Corpus Grant</b>		
Balance as per last Balance Sheet	16,899,478	
Donation Received during the year	880,875	
	17,780,353	
Less : Utilisation of Corpus	-	17,780,353
<b>Corpus as at March 31, 2015</b>		<b>17,780,353</b>



## CRY-Child Rights and You

## Income and Expenditure account for the year ended 31st March 2015

Schedule II

(Rupees)

Particulars	Amount
Balance as at 1st April 2014	95,907,244
Less : Excess of expenditure over income for the year	6,411,087
	89,496,157
Add: Salary related Liabilities transferred to Local account) [Refer Note 8 on Schedule VIII]	3,607,357
Add: Income transferred to Local account ) [Refer Note 5 & 9 on Schedule VIII]	1,020,779
Add: DPF Disbursal transferred from Local account schedule II) [Refer Note 2 ,3 & 4 on Schedule VIII]	44,232,187
Less: DPF Disbursals transferred to Local books [Refer Note 6 on Schedule VIII]	2,189,990
Less: TDS receivables transferred to Local books [Refer Note 12 on Schedule VIII]	1,301,901
<b>Balance as at 31st March 31, 2015</b>	<b>134,864,589</b>



**CRY - Child Rights and You**

**Schedule forming part of the Balance Sheet**

**Other Earmarked Funds as at March 31, 2015**

**Schedule - III**

<b>Particulars</b>		<b>(Amount in Rupees)</b>
	<b>Amount</b>	<b>Amount</b>
<b>Working Capital Fund</b>		5,000,000
<b>CRY Revolving Fund</b>		
- Ford Grant	6,251,930	
- Misserior Grant	6,852,116	
Opening Balance as at April 1, 2014	400,000	
Add : Interest Earned during the year		
Balance as at March 31, 2015	7,252,116	13,504,046
<b>Direct Project Fund</b>		
Opening Balance	13,838,278	
Additions during the year	45,701,371	
Less: Transferred from Income & expenditure Account (Schedule II) [Refer Note 2 ,3 & 4 on Schedule VIII]	44,232,187	
Less: Amount Spent during the year	3,339,751	11,967,711
<b>Other Earmarked Funds as at March 31, 2015</b>		<b>30,471,757</b>



**CRY - Child Rights and You**

**Schedule forming part of the Balance Sheet**

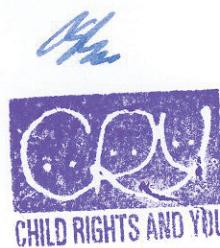
**Other Liabilities and Provisions as at March 31, 2015**

**Schedule - IV**

**(Amount in Rupees)**

**Amount**

Particulars	Amount
<b>Other Liabilities</b> TDS - Subcontractors	15,000
<b>Sundry Creditors</b> Haribhakti and Company	156,000
<b>Other Liabilities and Provisions as at March 31, 2015</b>	<b>171,000</b>



**CRY - Child Rights and You**

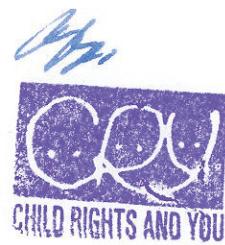
**Schedule forming part of the Balance Sheet**

**Schedule V**

**Investments as at 31st March 2015**

**( Rupees )**

<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
<b>Deposits with HDFC</b>		
Housing Development Finance Corporation-Trust Deposits	85,000,000	
<b>Closing Balance as on 31 March 2015</b>		<b>85,000,000</b>



**CRY - Child Rights and You**

**Schedule forming part of the Balance Sheet**

**Schedule VI**

**Deposits as at 31st March 2015**

**( Rupees )**

<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
<b>Deposits with Banks</b>		
Axis Bank Fixed Deposits	50,000,000	
<b>Closing Balance as on 31 March 2015</b>		<b>50,000,000</b>



**CRY - Child Rights and You**

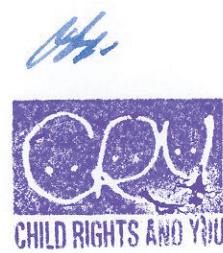
**Schedule forming part of the Balance Sheet**

**Schedule - VII**

**Other Receivables as at March 31, 2015**

**(Amount in Rupees)**

<b>Particulars</b>	<b>Amount</b>
Payment Gateway	239,252
Bill Desk Receivables	77,800
<b>Other Receivables as at March 31, 2015</b>	<b>317,052</b>



**Notes to the Accounts**

**1 Significant Accounting Policies**

a) **Basis of Accounting :**

The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account which have been extracted and compiled by CRY - Child Rights and You from its books of account and other relevant records pertaining to Foreign Contribution Regulation Act (FCRA) account number 149010100096690 maintained with Axis Bank. Expenses recognised in the Income and Expenditure Account are in accordance with the system consistently followed by the management. Disbursals to Project Partners are Accounted on Cash Basis.

b) **Investments :**

Investments other than Fixed Deposits are stated at lower of cost and Market value.

c) **Revenue Recognition policy :**

i Donations and Grants

Donations and grants received through cheques / demand drafts are accounted on the date of deposit. Subsequently on realisation, the effect of conversion gain or loss is accounted. The Exchange Gain / Loss accounted is adjusted with Donations.

Donations and grants received in foreign currency through direct credit are accounted on the date of realisation.

Donations received in local currency are accounted on the date of receipt.

Donations received online and through credit cards are accounted as per the statements received from the service provider.

Donations are transferred to Specific Funds / Income and Expenditure Account on the basis of donor's directions.

ii Interest Income

Income from Investments has been provided in books on accrual basis.

iii Unspent Balances received from Project Partners are accounted in the year in which they are actually received.

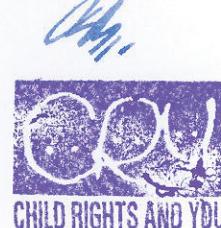
d) **Expenditure on Object of Trust**

Expenditure on the Object of the Trust are accounted on Accrual basis except for Project Disbursals which are accounted for on Cash Basis.

In respect of certain ongoing projects, project disbursals in previous year were identified during the current financial year 2014-15 as disbursals towards Direct Project Fund. As a result, a part of the relevant donation received during the year towards Direct Project was still appearing as an unutilised amount in the books of account. To regularise this, an amount of Rs. 10,39,324 has been debited from the Direct Project Fund (Schedule - III) with the corresponding adjustment against the Income & Expenditure Account (Schedule - II) in Balance Sheet as at 31st March, 2015.

In respect of certain ongoing projects, project disbursals made from LOCAL account in previous year were identified during the current financial year 2014-15 as disbursals towards Direct Project Fund and the relevant donation received during the current year towards Direct Project Fund was Accounted in the FCRA books of Accounts. To regularise this, an amount of Rs. 55,17,387 has been debited from the Direct Project Fund (Schedule - III) with the corresponding adjustment against the Income & Expenditure Account (Schedule - II) in Balance Sheet as at 31st March, 2015.

Also, during the current financial year 2014-15, an amount of Rs. 3,76,75,476 was received towards direct project in FCRA books of account and the related expenditure on this project was incurred and accounted for in LOCAL books of account. To regularise this, the said amount has been debited from Direct Project Fund (Schedule - III) with the corresponding adjustment against the Income & Expenditure Account (Schedule - II) in Balance Sheet as at 31<sup>st</sup> March, 2015.



During the current financial year 2014-15, an amount of Rs. 9,27,377 received towards direct project in FCRA books of account and the related expenses on this income was incurred and accounted for in LOCAL books of account. To regularise this, the said amount has been debited to the Direct Project Fund (Schedule - III) with the corresponding adjustment against Income & Expenditure Account (Schedule - II) in Balance Sheet of respective books of account as at 31<sup>st</sup> March, 2015.

Also, during the current financial year 2014-15, an amount of Rs. 21,89,990 incurred towards direct project in FCRA books of account and the related income on this project was received and accounted for in LOCAL books of account. To regularise this, the said amount has been credited to the Direct Project Fund (Schedule - III) with the corresponding adjustment against Income & Expenditure Account (Schedule - II) in Balance Sheet of respective books of account as at 31<sup>st</sup> March, 2015.

The Trust has received a notification dated 22nd February 2007 from Central Board of Direct Taxes under sub-clause (iv) of clause (23C) of Section 10 of Income-tax Act, 1961 for the assessment year 2006-2007 and onwards allowing the exemption, subject to fulfillment of certain conditions, mentioned therein. In view of this notification the Trust has not made any provision for Income tax.

Also, during the current financial year 2014-15, an amount of Rs. 36,07,356 was deducted towards statutory liabilities in FCRA books of account and being deposited from LOCAL books of account. To regularise this, the said amount has been debited from Liabilities with the corresponding adjustment against the Income & Expenditure Account (Schedule - II) in Balance Sheet as at 31<sup>st</sup> March, 2015.

Also, during the current financial year 2014-15, an amount of Rs. 93,402 was received towards reimbursement of expenses in FCRA books of account and the related expenditure on this was incurred and accounted for in LOCAL books of account. To regularise this, the said amount has been debited from Donations with the corresponding adjustment against the Income & Expenditure Account (Schedule - II) in Balance Sheet as at 31<sup>st</sup> March, 2015.

All expenses other than those charge in FCRA books have been incurred and accounted for in the Local books of accounts as prepared under The Maharashtra Public Trusts Act (title substituted for 'The Bombay Public Trusts Act, 1950').

Trust has been following the policy of crediting to Income and Expenditure Account all donations and grants received during the year initially under the head 'Donations'. Subsequently, if the donation received is towards an earmarked fund (i.e. Direct Project), then the donations net of project management expenses are transferred to Direct Project Fund as shown in Balance Sheet under the head 'Other Earmarked Fund'. 'Donations received against Other Earmarked Fund' as shown in Income and Expenditure Account is net of Project Management Expenses amounting to Rs. 51,89,196/-

The trust has received consolidated cheques of Incomes Tax Refund of Rs. 8,85,092 For A.Y. 2010-11, Rs. 11,64,199 for A.Y. 2011-12 and Rs. 17,92,403 for A.Y. 2012-13 which include Rs. 13,01,901 representing TDS on Interest from FCRA Investments. Since the consolidated cheques were being received from Income Tax department, the same was deposited in the LOCAL Bank account and the necessary adjustments have been made in the books for the FCRA part of Refund.

**Signatures to Schedules I to VII which form an integral part of the Accounts.**

**For CRY - Child Rights and You**

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Praveen Kadle  
Hon. Treasurer

  
Ratan Batliboi  
Trustees

Place : Mumbai  
Dated:

29 SEP 2015

