

**Miracle Foundation India**  
(Incorporated as a Not for Profit Company under the Companies Act)  
Balance Sheet as at 31.03.2020

Particulars	Note	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	3	500,000	500,000
(b) Reserves and Surplus	4	29,365,989	28,320,100
(c) Asset Fund	5	2,000,548	1,699,296
		31,866,537	30,519,396
<b>(2) Long Term Liabilities</b>			
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	6	7,932,749	4,916,251
(b) Unspent Grant	7	(41,456)	5,881,111
		7,891,293	10,797,363
<b>Total</b>		<b>39,757,830</b>	<b>41,316,758</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	2,000,548	1,699,296
(b) Other non current assets -Security deposit (Office Premises)		410,350	333,350
		2,410,898	2,032,646
<b>(2) Current Assets</b>			
(a) Cash and Cash Equivalents	9	35,711,142	37,830,845
(b) Other current assets	10	1,635,790	1,453,267
		37,346,932	39,284,112
<b>Total</b>		<b>39,757,830</b>	<b>41,316,758</b>
The accompanying notes 1 to 14 are an integral part of the financial Statements			

For Ajay K Sud & Associates

FRN - 03939N

Chartered Accountants



Partner

M.No. 086728

UDIN- 20086728AAAAAC 7894

Place : New Delhi

Date : 25 AUG 2020

For Miracle Foundation India

*Nivedita Dasgupta*  
Nivedita Dasgupta  
Director \* India Country Head

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Director

**Miracle Foundation India**  
(Incorporated as a Not for Profit Company under the Companies Act)

**Statement of Income and Expenditure**  
**For the year ended 31st March, 2020**

Particulars	Note	For the Year ended 31.03.20 (Rs.)	For the Year ended 31.03.19 (Rs.)
<b>I. Income</b>			
I. Revenue from operations - Donations		35,578,064	32,763,624
II. Grant amount utilised		70,575,921	72,534,908
III. Other Income	11	1,541,511	1,460,991
<b>Total Revenue</b>		<b>107,695,497</b>	<b>106,759,522</b>
<b>IV. Expenses</b>			
Program related Expenses	12	90,784,901	77,415,243
Marketing & Fund raising related expenses	13	4,902,339	4,711,080
Administrative Expenses	14	10,962,368	8,328,493
<b>Total Expenses</b>		<b>106,649,608</b>	<b>90,454,816</b>
III. Surplus for the period		1,045,889	16,304,706
IV. Surplus transferred to Balance Sheet	4	29,365,989	28,320,100
The accompanying notes 1 to 14 are an integral part of the financial Statements			

For Ajay K Sud & Associates



M.No. 086728

UDIN- 20086728AAAAAC7894

For Miracle Foundation India

*RSD Gupta*  
Director

*Nivedita Dasgupta*  
(Nivedita Dasgupta)  
India Country Head

*Director*  
Director

Place : New Delhi

Date : 25 AUG 2020

**MIRACLE FOUNDATION INDIA**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020**

PARTICULARS	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	1,045,889	16,304,706
Adjustments for:		
Interest	(1,541,511)	(1,460,991)
Fixed Assets	1,100,464	1,043,056
	(441,047)	(417,935)
<b>Operating Profit before Working Capital Changes</b>	604,842	15,886,771
Change in working capital:		
<b>Adjustments for Increase/decrease in operating assets</b>		
-Other Current Assets	(182,523)	(62,879)
-Security Deposit	(77,000)	(90,000)
<b>Adjustments for Increase/decrease in operating liabilities</b>		
-Other Current Liabilities including Unspent Grant	(2,906,070)	887,795
	(3,165,592)	734,917
<b>Cash generated from operations</b>	(2,560,751)	16,621,688
<b>Net Cash flow from Operating activities</b>	(2,560,751)	16,621,688
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1,100,464)	(1,043,056)
Interest	1,541,511	1,460,991
	0	417,935
<b>Net Cash flow from Investing activities</b>	441,047	417,935
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Head Office	0	0
	0	0
<b>Net Cash flow from financing activities</b>	0	0
Net increase in cash & Cash Equivalents	(2,119,703)	17,039,623
Cash and Cash equivalents at the beginning of the year	37,830,845	20,791,222
<b>Cash and Cash equivalents at the end of the year.</b>	35,711,142	37,830,845

0

**Notes**

- (a) The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statements'
- (b) The figures for the previous year have been regrouped where necessary to conform to current year's classification.

For **ATAY K SUD & ASSOCIATES**  
Chartered Accountants

FRN 03939N

ACCOUNTANTS

NEW DELHI

(Ravi Gupta)

Partner

Membership No.086728

UDIN- 20086728AAAAC 7894

Place : New Delhi

Date : 25 AUG 2020

For **MIRACLE FOUNDATION INDIA**

*RS Dngae*  
Director

*Nivedita Dasgupta*  
(Nivedita Dasgupta)  
India Country Head

*Director*  
Director



**MIRACLE FOUNDATION INDIA**  
(Incorporated as a not for profit company under the Companies Act)

**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31-03-2020**

**1. Overview**

- a) Miracle foundation India has been incorporated as a not for profit company under section 25 of the Companies Act, 1956 on 22<sup>nd</sup> July, 2011 at Delhi. License under section 25 of the Companies Act, 1956 is granted to the foundation vide license no. 101467 from Registrar of Companies National Capital Territory of Delhi and Haryana.
- b) The objective of the company is to carry out activities for the welfare and betterment for the under privileged and orphaned children in India.
- c) Miracle foundation India is registered u/s 12A of the Income Tax Act, 1961. Donations to Miracle Foundation India are also eligible for deduction u/s 80-G of the Income Tax Act
- d) Miracle Foundation India is registered under Foreign Contribution Regulation Act, 2010 (FCRA).

**2. Significant accounting policies**

**1) Basis of Accounting**

The Company is maintaining its books of account on historical cost basis following the generally accepted accounting principles (GAAP) prevalent in India and the accrual basis of accounting, unless otherwise stated.

**2) Revenue Recognition**

- a. Donations and contributions are recognized as income on actual receipt basis.
- b. Earmarked Grants are recognized as income to extent utilized as per the terms and conditions of the grant agreement with the respective funding agencies.

3) Fixed Assets created out of Grants have been charged to revenue and simultaneously shown as contra items in the Balance Sheet as Fixed assets and liability (Asset Fund) for exercising Financial / Physical control over them. Method of charging of depreciation has been adopted same as in the previous year which is Straight Line Method (SLM). The rates have been changed as per Schedule - II to The Companies Act 2013 which specifies the period of Assets and rates have been determined as per guidelines of The Institute of Chartered Accountants of India..

**4) Share Capital**

The subscribers of the Memorandum and Articles of Association of the Company have subscribed 50,000 equity shares of Rs. 10 each aggregating to Rs. 5, 00,000.

**5) Foreign Currency Donations**

Donations received in foreign currency from "Foreign sources" are directly credited to HDFC Bank (FCRA Account) and recognized at the exchange rate prevalent on the date of receipt.

- 6) Previous year figures are not comparable with the current year figures since previous year figures were for part of the year only.



*Handwritten signatures:*  
R. Dasgupta  
R. S. Duggal  
K. S. Sud

**Miracle Foundation India**  
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**NOTE - 3**  
**SHARE CAPITAL**

Particulars	As at 31.03.20 (Rs.)	As at 31.03.19 (Rs.)
<b>AUTHORISED</b>		
50,000 Equity Shares of Rs. 10 each	500,000	500,000
<b>Total</b>	500,000	500,000
<b>ISSUED , SUBSCRIBED AND PAID UP</b>		
50,000 Equity Shares of Rs. 10 each fully paid up	500,000	500,000
<b>Total</b>	500,000	500,000

**(a) Shares held by Holding company and its Nominees**

Particulars	No. of Shares		Amount(Rs.)	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
The Miracle Foundation USA - Holding Company	49,950	49,950	499,500	499,500
Nivedita Das Gupta - Nominee of the The Miracle Foundation USA	50	50	500	500
	50,000	50,000	500,000	500,000

**(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31 March 2020	As at 31 March 2019
Number of shares outstanding at the beginning of the year	50,000	50,000
Number of shares issued during the year	0	0
Number of shares outstanding at the end of the year	50,000	50,000

**NOTE - 4**  
**RESERVE AND SURPLUS**

Particulars	As at 01.04.2019 (Rs.)	During the Year		As at 31.03.20 (Rs.)
		Addition (Rs.)	Deduction (Rs.)	
Surplus	28,320,100	1,045,889	0	29,365,989
Previous Year	12,015,350	16,304,706	0	28,320,100



*R. S. D. & ASSOCIATES*  
*R. S. D. & ASSOCIATES*  
*R. S. D. & ASSOCIATES*

**Miracle Foundation India**  
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**NOTE - 5 Asset Fund (Contra with Fixed Assets)**

Particulars	As At 31.03.20	As At 31.03.19
	(Rs.)	(Rs.)
Opening Balance	1,699,295	1,052,263
Add:		
Assets purchased during the year	1,100,464	1,043,056
	2,799,759	2,095,319
Less:		
Depreciation for the year	772,739	396,024
	2,027,020	1,699,295

**NOTE - 6**

**Other Current Liabilities**

Particulars	As At 31.03.20	As At 31.03.19
	(Rs.)	(Rs.)
TDS Payable on Professional	191,086	157,336
TDS Payable on Salary	268,723	210,066
TDS Payable on Contractor	867	306
TDS Payable on Rent	26,450	15,367
Provision for Employee PF Contribution	167,865	146,077
Provision for Employer PF Contribution	177,215	154,779
Provision For Gratuity	2,361,197	1,325,782
Audit fee Payable	225,000	180,000
Gayathri R	0	12,450
S.K.Anandhalaxhmi	3,641	0
The Omega Travels	(35,509)	482,537
Other Payable	4,374,145	1,312,711
Salary Payable	145,675	895,060
G. Neets	13,722	16,080
PT Payable	6,800	7,700
Staff Expenses Payable	5,872	0
	7,932,749	4,916,251



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**NOTE - 7**  
**Unspent Grant**

Particulars	As At 31.03.20	As At 31.03.19
	(Rs.)	(Rs.)
Unspent Grant - Opening	5,881,111	4,244,108
Donation Received	1,992,673	1,597,819
Funds received from TMF	64,653,354	74,171,911
Interest amount on Grant Fund	472,611	623,699
Less:		1,043,056
-Capital Expenditure	1,092,664	
-Revenue Expenditure	71,948,542	73,713,369
<b>Total</b>	<b>(41,456)</b>	<b>5,881,111</b>

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Note: 8

Fixed Assets (created out of Grant) At Cost, less Depreciation

S.No	Particulars	Gross Block as on 01.04.2019	Addition during the Year	Deletion during the Year	Total Cost as at 31.03.2020	Depreciation as on 01.04.2019	Depreciation for the year	Deletion during the Year	Total Depreciation at 31.03.2020	WDV as at 31.03.2020	WDV as at 31.03.2019
1	Computer, Printer and Accessories	1,559,313	715,192	30,300	2,244,205	522,177	592,829	3,828	1,111,178	1,133,027	1,037,136
2	Furniture & Fixtures	435,573	147,281	0	582,854	104,601	53,935	0	158,536	424,318	330,972
3	Office Equipments	658,237	237,991	0	896,228	327,050	125,975	0	453,025	443,203	331,188
	TOTAL	2,653,123	1,100,464	30,300	3,723,287	953,828	772,739	3,828	1,722,739	2,000,548	1,699,296
	PREVIOUS YEAR	1,610,067	1,043,056	0	2,653,123	557,804	396,024	0	953,828	1,699,296	1,052,263

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**Miracle Foundation India**  
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**NOTE - 9**  
**CASH AND CASH EQUIVALENTS**

Particulars	As At 31.03.20 (Rs.)	As At 31.03.19 (Rs.)
<b>Cash &amp; Bank Balances</b>		
in Cash FCRA	14,681	13,088
<b>Balance with Scheduled Bank</b>		
in Savings Account - FCRA	2,204,586	8,986,957
in Current Account - Non FCRA	5,607,721	12,968,037
in Saving Account - UNICEF	6,407,447	0
<b>Term deposit</b>		
-HDFC Bank -FCRA	868,746	816,500
-HDFC Bank- Non FCRA	20,607,960	15,046,264
<b>Total</b>	<b>35,711,142</b>	<b>37,830,845</b>

**NOTE - 10**  
**OTHER CURRENT ASSETS**

Particulars	As At 31.03.20 (Rs.)	As At 31.03.19 (Rs.)
TDS on FDR	353,722	252,420
Prepaid Health Insurance-Staff	197,548	187,865
Prepaid Expenses	2,364	406,030
<b>Advance to Partners</b>		
Advance-Anbarasi	34,430	11,914
Advance-Erode	37,209	32,867
Advance-New Life	27,735	12,978
Advance- Matru Mandir	37,993	(54,206)
Advance-Hindu Mahila Mandiram	30,691	29,773
Advance- Mukta ( PMS )	115,729	123,247
Advance- MF (Ashakiran)	85,530	(78)
Advance -Jeevodaya	(73,478)	14,187
Advance- Dksha (Cornerstone)	50,183	27,407
Advance- Aarambh	62,274	5,976
Advance- SP (Shel Pimpalgaon)	2,928	865
Advance- Marialaya (CBT)	14,040	16,441
Advance- VHAT (Anwasha)	59,777	70,043
Advance- SEDT (Dreamland)	3,025	236,555
Advance- Bhaje	17,670	(1,586)
Advance- Rukmabai (RF)	18,419	4,909
Advance- Deepak Foundation	384,527	0
Advance- Chennai office	13,602	(2,956)
Advance- Other	178,060	29,736
Advance- Pune Office	7,448	940
Advance- Staff Travel	94,671	26,969
Advance- JKSP- Bal Asha Ghar	9,717	3,777
Advance- JKSP- Poynad	4,958	2,963
Advance- Coimbatore	(9,269)	(9,269)
Advance-Patna Office	0	10,000
Advance-Staff Advance	(141,733)	13,500
Advance-Gujarat Office	3,880	0
Advance-Bihar Office	(8,021)	0
Advance-Ranchi Office	10,411	0
Advance- Rural Foundation	9,750	0
<b>Total</b>	<b>1,635,790</b>	<b>1,453,267</b>

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**Miracle Foundation India**  
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**NOTE - 11**  
**Other Income**

Particulars	For the Year ended 31.03.20	For the Year ended 31.03.19
	(Rs.)	(Rs.)
Bank Interest	384,570	233,862
Interest on Term Deposit	1,156,941	1,227,129
<b>Total</b>	<b>1,541,511</b>	<b>1,460,991</b>

**NOTE - 12**  
**PROGRAMME RELATED EXPENSES**

Particulars	For the Year ended 31.03.20	For the Year ended 31.03.19
	(Rs.)	(Rs.)
Expenses on welfare of Orphan children		
-Contributed Support	29,731,210	34,017,677
-Traning	11,726,808	8,960,773
-Workshops	1,531,236	2,616,630
-Healthcare	1,298,908	1,626,458
-Quality Control & Mentoring	1,478,358	1,099,031
- Travel	4,186,035	1,470,245
-Salaries and Allowances	26,835,771	25,763,810
-Communication	412,412	293,127
-Office Rent	1,343,031	1,091,039
-Printing & Stationery	36,842	560
-Consultant Expenses	11,049,309	0
-Print & Publication	278,475	0
Capital Expenditure met out Grant from TMF, USA		
Furniture & Fixtures	139,481	52,160
Computer Accessories	505,761	418,493
Office Equipment	231,265	5,240
<b>Total</b>	<b>90,784,901</b>	<b>77,415,243</b>



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NOTE - 13  
MARKETING & FUND RAISING RELATED EXPENSES

Particulars	For the Year ended 31.03.20	For the Year ended 31.03.19
	(Rs.)	(Rs.)
Marketing	2,201,282	2,012,851
Salaries and Allowances	2,146,280	2,620,441
Travel Expenses	332,378	31,251
Communication	19,045	29,261
Printing & Stationery	13,145	17,276
Workshops	45,259	0
Consultant Fee	23,850	0
<u>Capital Expenditure met out Grant from TMF, USA</u>		
Furniture & Fixtures	0	0
Computer Accessories	121,100	0
Office Equipment	0	0
<b>Total</b>	<b>4,902,339</b>	<b>4,711,080</b>

*W. Das Gupta*  
*R. S. Dargae*  
*K. S. Dargae*



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**NOTE - 14**  
**OTHER EXPENSES**

Particulars	As At 31.03.20 (Rs.)	As At 31.03.19 (Rs.)
Salaries and Allowances	6,741,857	4,634,908
<u>Other Admin Expenses :</u>		
Office Rent	903,930	681,838
Communication	126,696	316,784
Office Utilities	1,758,702	1,073,240
Auditor's Remuneration :		
- Audit Fees	286,000	236,000
- Taxation matters	0	0
- Other matters	158,828	118,000
Professional & Other Fee	386,310	139,510
Other Expenses	0	2,048
Printing & Stationery	80,250	41,933
Local Travel	416,938	517,069
<u>Capital Expenditure met out Grant from TMF, USA</u>		
Furniture & Fixtures	7,800	64,594
Computer Accessories	88,331	399,568
Office Equipment	6,726	103,001
<b>Total</b>	<b>10,962,368</b>	<b>8,328,493</b>

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