

Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)
Balance Sheet as at 31.03.2021

| Particulars | Note | As at 31.03.2021 (Rs.) | As at 31.03.2020 (Rs.) |
|---|------|---------------------------|---------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Fund | | | |
| (a) Share Capital | 3 | 500,000 | 500,000 |
| (b) Reserves and Surplus | 4 | 17,264,170 | 29,365,989 |
| (c) Asset Fund | 5 | 1,362,229 | 2,000,548 |
| | | 19,126,398 | 31,866,537 |
| (2) Long Term Liabilities | | | |
| (3) Current Liabilities | | | |
| (a) Other current liabilities | 6 | 8,442,325 | 7,932,749 |
| (b) Unspent Grant | 7 | 4,416,795 | (41,456) |
| | | 12,859,120 | 7,891,293 |
| | | | |
| Total | | 31,985,518 | 39,757,830 |
| II. ASSETS | | | |
| (1) Non-Current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | 8 | 1,362,229 | 2,000,548 |
| (b) Other non current assets -Security deposit (Office Premises) | | 308,000 | 410,350 |
| | | 1,670,229 | 2,410,898 |
| (2) Current Assets | | | |
| (a) Cash and Cash Equivalents | 9 | 28,937,346 | 35,711,142 |
| (b) Other current assets | 10 | 1,377,943 | 1,635,790 |
| | | 30,315,289 | 37,346,932 |
| | | | |
| Total | | 31,985,518 | 39,757,830 |
| The accompanying notes 1 to 14 are an integral part of the financial Statements | | | |

For Ajay K Sud & Associates

FRN : 03939N

Chartered Accountants



(Ravi)

Partner

M.No. 086728

UDIN- 21086728AAAAD55984

Place : New Delhi

Date : 04 AUG 2021

For Miracle Foundation India

Director

(Nivedita Dasgupta)
India Country Head

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, 2021

| Particulars | Note | For the Year ended 31.03.21 (Rs.) | For the Year ended 31.03.20 (Rs.) |
|---|------|---|---|
| I. Income | | | |
| I. Revenue from operations - Donations | | 34,689,401 | 35,578,064 |
| II. Grant amount utilised | | 40,891,202 | 70,575,921 |
| III. Other Income | 11 | 1,114,329 | 1,541,511 |
| Total Revenue | | 76,694,932 | 107,695,497 |
| IV. Expenses | | | |
| Program related Expenses | 12 | 69,708,743 | 90,784,901 |
| Marketing & Fund raising related expenses | 13 | 3,039,496 | 4,902,339 |
| Administrative Expenses | 14 | 16,048,513 | 10,962,368 |
| Total Expenses | | 88,796,751 | 106,649,608 |
| III. Surplus for the period | | (12,101,819) | 1,045,889 |
| IV. Surplus transferred to Balance Sheet | 4 | 17,264,170 | 29,365,989 |
| The accompanying notes 1 to 14 are an integral part of the financial Statements | | | |

For Ajay K Sud & Associates
FRN : 03939N
Chartered Accountants

For Miracle Foundation India

(Ravi Gupta)

Partner

M.No. 086728

EDIN CHARTERED

ACCOUNTANTS

FRN 003939N

Place: New Delhi

Date: 04 AUG 2021

Director

(Nivedita Dasgupta)

India Country Head

Director

21086728AAAA055984

MIRACLE FOUNDATION INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

| PARTICULARS | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|--|-------------------------------------|-------------------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | (12,101,819) | 1,045,889 |
| Adjustments for: | | |
| Interest | (1,114,329) | (1,541,511) |
| Fixed Assets | 97,999 | 1,100,464 |
| | (1,016,330) | (441,047) |
| Operating Profit before Working Capital Changes | (13,118,150) | 604,842 |
| Change in working capital: | | |
| Adjustments for Increase/decrease in operating assets | | |
| -Other Current Assets | 257,847 | (182,523) |
| -Security Deposit | 102,350 | (77,000) |
| | | |
| Adjustments for Increase/decrease in operating liabilities | | |
| -Other Current Liabilities including Unspent Grant | 4,967,827 | (2,906,070) |
| | 5,328,024 | (3,165,592) |
| Cash generated from operations | (7,790,126) | (2,560,751) |
| Net Cash flow from Operating activities | (7,790,126) | (2,560,751) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (97,999) | (1,100,464) |
| Interest | 1,114,329 | 1,541,511 |
| | 1,016,330 | 441,047 |
| Net Cash flow from Investing activities | | |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Head Office | - | - |
| | - | - |
| Net Cash flow from financing activities | (6,773,795) | (2,119,703) |
| Net increase in cash & Cash Equivalents | 35,711,142 | 37,830,845 |
| Cash and Cash equivalents at the beginning of the year | | |
| | 28,937,346 | 35,711,142 |
| Cash and Cash equivalents at the end of the year. | | |

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 SHUD & ASSOCIATES**

Chartered Accountants

FRN 03939N

CHARTERED

ACCOUNTANTS

(Ravi Gupta)

Partner

Membership No. 086728

UDIN- 24086728AAAA055984

Place : New Delhi

Date : 04 AUG 2021

For **MIRACLE FOUNDATION INDIA**

Director

(Nivedita Dasgupta)
India Country Head

Director

MIRACLE FOUNDATION INDIA

(Incorporated as a not for profit company under the Companies Act)

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31-03-2021

1. Overview

- a) Miracle foundation India has been incorporated as a not for profit company under section 25 of the Companies Act, 1956 on 22nd 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" were directly credited to HDFC Bank (FCRA Account) till 27.01.2021 and after that directly credited in SBI Bank (FCRA Account) and are 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.



**NOTE - 3
SHARE CAPITAL**

| Particulars | As at 31.03.21 (Rs.) | As at 31.03.20 (Rs.) |
|---|-------------------------|-------------------------|
| AUTHORISED | | |
| 50,000 Equity Shares of Rs. 10 each | 500,000 | 500,000 |
| Total | 500,000 | 500,000 |
| ISSUED , SUBSCRIBED AND PAID UP | | |
| 50,000 Equity Shares of Rs. 10 each fully paid up | 500,000 | 500,000 |
| Total | 500,000 | 500,000 |

(a) Shares held by Holding company and its Nominees

| Particulars | No. of Shares | | Amount(Rs.) | |
|--|---------------------|---------------------|---------------------|---------------------|
| | As at 31 March 2021 | As at 31 March 2020 | As at 31 March 2021 | As at 31 March 2020 |
| 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 2021 | As at 31 March 2020 |
|---|---------------------|---------------------|
| Number of shares outstanding at the beginning of the year | 50,000 | 50,000 |
| Number of shares issued during the year | - | - |
| Number of shares outstanding at the end of the year | 50,000 | 50,000 |

**NOTE - 4
RESERVE AND SURPLUS**

| Particulars | As at 31.03.20 (Rs.) | During the Year | | As at 31.03.21 (Rs.) |
|---------------|-------------------------|-------------------|--------------------|-------------------------|
| | | Addition (Rs.) | Deduction (Rs.) | |
| Surplus | 29,365,989 | - | 12,101,819 | 17,264,170 |
| Previous Year | 28,320,100 | 1,045,889 | - | 29,365,989 |



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

NOTE - 5 Asset Fund (Contra with Fixed Assets)

| Particulars | As At 31.03.21 | As At 31.03.20 |
|----------------------------------|-------------------|-------------------|
| | (Rs.) | (Rs.) |
| Opening Balance | 2,000,548 | 1,699,295 |
| Add: | | |
| Assets purchased during the year | 97,999 | 1,070,164 |
| | 2,098,547 | 2,769,459 |
| Less: | | |
| Depreciation for the year | 736,318 | 768,911 |
| | 1,362,229 | 2,000,548 |

NOTE - 6

Other Current Liabilities

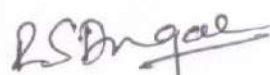
| Particulars | As At 31.03.21 | As At 31.03.20 |
|--|-------------------|-------------------|
| | (Rs.) | (Rs.) |
| TDS Payable on Professional | 167,263 | 191,086 |
| TDS Payable on Salary | 309,716 | 268,723 |
| TDS Payable on Contractor | 84 | 867 |
| TDS Payable on Rent | 9,300 | 26,450 |
| Provision for Employee PF Contribution | 173,673 | 167,865 |
| Provision for Employer PF Contribution | 173,673 | 177,215 |
| Provision For Gratuity | 3,394,750 | 2,361,197 |
| Audit fee Payable | 231,250 | 225,000 |
| Gayathri R | - | - |
| S.K.Anandhalaxhmi | - | 3,641 |
| The Omega Travels | (71,537) | (35,509) |
| Other Payable | 3,970,030 | 4,374,145 |
| Salary Payable | 77,737 | 145,675 |
| G. Neets | - | 13,722 |
| PT Payable | 2,400 | 6,800 |
| Staff Expenses Payable | 3,986 | 5,872 |
| | 8,442,325 | 7,932,749 |



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NOTE - 7**Unspent Grant**

| Particulars | As At 31.03.21 | As At 31.03.20 |
|-------------------------------|-------------------|-------------------|
| | (Rs.) | (Rs.) |
| Unspent Grant - Opening | (41,456) | 5,881,111 |
| Donation Received | 7,061,363 | 1,992,673 |
| Funds received from TMF | 45,349,453 | 64,653,354 |
| Interest amount on Grant Fund | 410,880 | 472,611 |
| Less: | | |
| -Capital Expenditure | - | 1,092,664 |
| -Revenue Expenditure | 48,363,445 | 71,948,542 |
| Total | 4,416,795 | (41,456) |



Note: 8

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

| S.No | Particulars | Gross Block as on 01.04.2020 | Addition during the Year | Deletion during the Year | Total Cost as at 31.03.2021 | Depreciation as on 01.04.2020 | Depreciation for the year | Deletion during the Year | Total Depreciation at 31.03.2021 | WDV as at 31.03.2021 | WDV as at 31.03.2020 |
|------|--------------------------------------|------------------------------------|-----------------------------|--------------------------------|--------------------------------|-------------------------------------|------------------------------|--------------------------------|--|-------------------------|-------------------------|
| 1 | Computer, Printer and Accessories | 2,244,205 | 97,999 | - | 2,342,204 | 1,111,178 | 544,006 | - | 1,655,184 | 687,020 | 1,133,027 |
| 2 | Furniture & Fixtures | 582,854 | - | - | 582,854 | 158,536 | 55,372 | - | 213,908 | 368,946 | 424,318 |
| 3 | Office Equipments | 896,228 | - | - | 896,228 | 453,025 | 136,940 | - | 589,965 | 306,263 | 443,203 |
| | TOTAL | 3,723,287 | 97,999 | - | 3,821,286 | 1,722,739 | 736,318 | - | 2,459,057 | 1,362,229 | 2,000,548 |
| | PREVIOUS YEAR | 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 |

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

NOTE - 9
CASH AND CASH EQUIVALENTS

| Particulars | As At 31.03.21 (Rs.) | As At 31.03.20 (Rs.) |
|------------------------------------|----------------------------|----------------------------|
| Cash & Bank Balances | | |
| in Cash FCRA | 3,146 | 14,681 |
| in Cash Non FCRA | 5,033 | - |
| Balance with Scheduled Bank | | |
| in Savings Account - FCRA | 7,700,039 | 2,204,586 |
| in Current Account - Non FCRA | 4,534,615 | 5,607,721 |
| in Saving Account - UNICEF | 4,859,063 | 6,407,447 |
| Term deposit | | |
| -HDFC Bank -FCRA | 919,127 | 868,746 |
| -HDFC Bank- Non FCRA | 10,916,324 | 20,607,960 |
| Total | 28,937,346 | 35,711,142 |

NOTE - 10
OTHER CURRENT ASSETS

| Particulars | As At 31.03.21 (Rs.) | As At 31.03.20 (Rs.) |
|--------------------------------|----------------------------|----------------------------|
| TDS on FDR | 189,926 | 353,722 |
| Prepaid Health Insurance-Staff | 259,393 | 197,548 |
| Prepaid Expenses | 1,413 | 2,364 |
| Advance to Partners | | |
| Advance-Anbarasi | - | 34,430 |
| Advance-Erode | 55,498 | 37,209 |
| Advance-New Life | 15,606 | 27,735 |
| Advance- Matru Mandir | 7,598 | 37,993 |
| Advance-Hindu Mahila Mandiram | (31) | 30,691 |
| Advance- Mukta (PMS) | 48,732 | 115,729 |
| Advance- MF (Ashakiran) | 73,077 | 85,530 |
| Advance -Jeevodaya | - | (73,478) |
| Advance- Dksha (Cornerstone) | - | 50,183 |
| Advance- Aarambh | 20,639 | 62,274 |
| Advance- SP (Shel Pimpalgaon) | - | 2,928 |
| Advance- Marialaya (CBT) | (9,269) | 4,771 |
| Advance- VHAT (Anwasha) | - | 59,777 |
| Advance- SEDT (Dreamland) | - | 3,025 |
| Advance- Bhaje | - | 17,670 |
| Advance- Rukmabai (RF) | 230,315 | 28,169 |
| Advance- Leher | 77,165 | - |
| Advance- Deepak Foundation | 181,885 | 384,527 |
| Advance- Chennai office | 1,610 | 13,602 |
| Advance- Other | 232,924 | 178,060 |
| Advance- Pune Office | (3,920) | 7,448 |
| Advance- Staff Travel | (20,284) | 94,671 |
| Advance- JKSP- Bal Asha Ghar | - | 9,717 |
| Advance- JKSP- Poynad | - | 4,958 |
| Advance-Patna Office | - | - |
| Advance-Staff Advance | 16,666 | (141,733) |
| Advance-Gujarat Office | (1,000) | 3,880 |
| Advance-Bihar Office | (10,461) | (8,021) |
| Advance-Ranchi Office | 10,461 | 10,411 |
| Total | 1,377,943 | 1,635,790 |



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

NOTE - 11
Other Income

| Particulars | For the Year ended 31.03.21 | For the Year ended 31.03.20 |
|--------------------------|-----------------------------|-----------------------------|
| | (Rs.) | (Rs.) |
| Bank Interest | 380,431 | 384,570 |
| Interest on Term Deposit | 733,899 | 1,156,941 |
| Total | 1,114,329 | 1,541,511 |

NOTE - 12
PROGRAMME RELATED EXPENSES

| Particulars | For the Year ended 31.03.21 | For the Year ended 31.03.20 |
|--|-----------------------------|-----------------------------|
| | (Rs.) | (Rs.) |
| Expenses on welfare of Orphan children | | |
| -Contributed Support | 29,173,238 | 29,731,210 |
| -Traning | 2,894,213 | 11,726,808 |
| -Workshops | 35,411 | 1,531,236 |
| -Healthcare | 405,000 | 1,298,908 |
| -Quality Control & Mentoring | 74,089 | 1,478,358 |
| - Travel | 157,767 | 4,186,035 |
| ID Screening & Assessments | 39,180 | - |
| -Salaries and Allowances | 23,465,271 | 26,835,771 |
| -Communication | 318,405 | 412,412 |
| -Office Rent | 942,644 | 1,343,031 |
| -Printing & Stationery | 940 | 36,842 |
| -Consultant Expenses | 12,182,206 | 11,049,309 |
| -Print & Publication | 20,379 | 278,475 |
| <u>Capital Expenditure met out Grant from TMF, USA</u> | | |
| Furniture & Fixtures | - | 139,481 |
| Computer Accessories | - | 505,761 |
| Office Equipment | - | 231,265 |
| Total | 69,708,743 | 90,784,901 |

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NOTE - 13

MARKETING & FUND RAISING RELATED EXPENSES

| Particulars | For the Year ended 31.03.21 | For the Year ended 31.03.20 |
|--|--------------------------------|--------------------------------|
| | (Rs.) | (Rs.) |
| Marketing | 2,054,407 | 2,201,282 |
| Salaries and Allowances | 899,935 | 2,146,280 |
| Travel Expenses | - | 332,378 |
| Communication | 9,529 | 19,045 |
| Printing & Stationery | - | 13,145 |
| Workshops | - | 45,259 |
| Consultant Fee | 75,625 | 23,850 |
| <u>Capital Expenditure met out Grant from TMF, USA</u> | | |
| Furniture & Fixtures | - | - |
| Computer Accessories | - | 121,100 |
| Office Equipment | - | - |
| Total | 3,039,496 | 4,902,339 |



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

NOTE - 14
OTHER EXPENSES

| Particulars | As At 31.03.21 (Rs.) | As At 31.03.20 (Rs.) |
|---|----------------------------|----------------------------|
| Salaries and Allowances | 12,187,357 | 6,741,857 |
| Other Admin Expenses : | | |
| Office Rent | 1,058,368 | 903,930 |
| Communication | 194,842 | 126,696 |
| Office Utilities | 1,102,550 | 1,758,702 |
| Auditor's Remuneration : | | |
| - Audit Fees | 250,000 | 286,000 |
| - Taxation matters | 118,000 | - |
| - Other matters | 49,678 | 158,828 |
| Professional & Other Fee | 958,662 | 386,310 |
| Other Expenses | - | - |
| Printing & Stationery | 15,433 | 80,250 |
| Local Travel | 15,624 | 416,938 |
| Capital Expenditure met out Grant from TMF, USA | | |
| Furniture & Fixtures | 97,999 | 7,800 |
| Computer Accessories | - | 88,331 |
| Office Equipment | - | 6,726 |
| Total | 16,048,513 | 10,962,368 |

Handwritten signatures in blue ink.

