

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF
M/s. ChildFund International USA
India Branch Office

Report on the Financial Statements**Opinion**

We have audited the accompanying financial statements of **ChildFund International USA ("India Branch Office")**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Income and Expenditure, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, its Excess of Income over Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other Matter

Further to the continuous of spreading of COVID-19 across India, the Indian Government announced a strict 21days lockdown on 24th March 2020, which was further extended till June 30, 2020 across the India to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided the management. This has been carried out based on the advisory on "Specific Considerations while conducting online audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purpose is correct, complete, reliable and directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our opinion is not modified in respect of this matter.

Management Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in exercise of powers conferred by section 143(11) of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the order.



2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014;
- (e) With respect to the adequacy of Internal Financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations on its financial position in its financial statements, hence there is no requirement to disclose the impact on the financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kuppa & Associates
Chartered Accountants
Firm Reg. No: 009092S

K. Narasimha Setty

Kuppa Narasimha Setty
Proprietor
Membership No. 209347



Place: Bangalore
Date: 20.10.2020

UDIN: 20209347AAAAAZ6713

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets. In accordance with this program, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) Child Fund International USA – India office is engaged in supporting locally led initiatives that strengthen families and communities, helping them break the cycle of poverty and protect the rights of their children. Accordingly it does not hold any physical inventory, thus paragraph 3 (ii) of the order is not applicable to the company
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses 3(iii) (a) and (b) of the order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans and not made any investments. Thus, paragraph 3(iv) of the Order is not applicable to the Company,
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company
- (vii) (a) According to the records, information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provided fund, employees' state insurance, service tax, and other materials statutory dues applicable to it with appropriate authorities. According to the information and explanation given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as on 31st March 2020 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no disputed statutory dues as at 31st March 2020.
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For Kuppa & Associates
Chartered Accountants
Firm Reg. No: 009092S

K. Narasimha Setty

Kuppa Narasimha Setty
Proprietor
Membership No. 209347



Place: Bangalore
Date: 20.10.2020

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of ChildFund International USA – India Office

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of ChildFund International USA – India Office as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Kuppa & Associates
Chartered Accountants
Firm Reg. No: 009092S

K. Narasimha Setty
Kuppa Narasimha Setty
Proprietor
Membership No. 209347

Place: Bangalore
Date: 20.10.2020



ChildFund International USA - India Office
(formerly known as Christian Children's Fund Inc., National Office India)
Balance sheet as at 31st March 2020

	Notes	31 March 2020	31 March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital		-	-
Reserves and Surplus:			
Working fund	3	19,994,033	19,348,359
(2) Non-Current Liabilities			
Long term borrowings		-	-
Long term provisions		-	-
(3) Current Liabilities			
Designated Fund - Projects	4	4,841,972	1,650,954
Funds for NSP Project	5	1,678,316	1,418,404
Subsidy Funds - Projects	6	-	536,386
Grants for Projects	7	-	11,543
Other Current liabilities	8	4,235,681	3,095,290
Other Provisions	9	5,127,010	4,830,082
		35,877,012	30,891,018
II. Assets			
Non-current assets			
Fixed assets			
Tangible assets	12	15,194,806	18,527,928
Intangible assets		-	-
		15,194,806	18,527,928
Current assets			
Cash and cash equivalents	10	16,542,583	8,141,334
Other current assets	11	4,139,623	4,221,756
		20,682,206	12,363,090
Summary of significant accounting policies	2.1	35,877,012	30,891,018

The accompanying notes are integral part of the financial statements

As per our attached report of even date

For KUPPA & ASSOCIATES
Chartered Accountants
Firm Reg. No: 009092S

K. Narasimha Setty
Kuppa Narasimha Setty

Proprietor
Membership No. 209347

Place: Bangalore
Date : 20.10.2020



For ChildFund International USA - India Office

Neelam Makhijani

Neelam Makhijani
Country Director



ChildFund International USA - India Office
(formerly known as Christian Children's Fund Inc., National Office India)

Statement of Income and Expenditure account

(Amount in Rupees)

Particulars	Notes	31 March 2020	31 March 2019
<u>Income</u>			
Funds from International Office / Grants	13	148,140,910	149,089,386
Expenses paid by International Office		7,074,501	6,564,487
Miscellaneous Income		306,506	55,049
Total Revenue		155,521,916	155,708,923
<u>Expenses:</u>			
Personnel expenses	14	94,212,077	92,128,122
Project related expenditure	15	17,224,559	23,758,067
Other/ Incidental project expenses	16	39,130,585	42,635,794
Depreciation and amortization expense	12	4,309,022	4,084,820
Total Expenses		154,876,243	162,606,802
Excess of (Expenditure over Income)/ Income over Expenditure		645,674	(6,897,879)
Tax expense:			
Current tax expenses for current year		-	-
Current tax expenses for Previous year		-	-
Excess of (Expenditure over Income)/ Income over Expenditure transferred to working fund		645,674	(6,897,879)

Summary of significant accounting policies 2.1

The accompanying notes are integral part of the financial statements

As per our attached report of even date

For KUPPA & ASSOCIATES
Chartered Accountants
Firm Reg. No: 009092S

For ChildFund International USA - India Office

K. Narasimha Setty
Kuppa Narasimha Setty
Proprietor
Membership No. 209347



Place: Bangalore
Date : 20.10.2020

Neelam Makhijani
Neelam Makhijani
Country Director



ChildFund International USA - India Office
(formerly known as Christian Children's Fund Inc., National Office India)
Receipts and payments account for the year ended March 31, 2020

	Notes	31 March 2020	31 March 2019
Opening balance			
Cash in hand		55,698	45,783
Cash balance with scheduled bank, in current account	10	8,085,636	16,177,946
		8,141,334	16,223,729
Add : Receipts			
Funds from International Office		144,053,179	144,924,853
Grants received for Projects		-	-
Designated Fund - Projects	4	65,378,629	70,355,999
Subsidy Funds - Projects	6	348,472,068	351,767,850
Funds for NSP Project	5	4,336,100	1,685,912
Expenses paid by International Office		7,074,501	6,564,487
Designated funds send to National Office		-	70
Miscellaneous /Other Receipts		333,557	74,180
		569,648,033	575,373,351
Less: Payments			
Fixed Assets	12	1,002,951	3,091,633
Personnel expenses	14	94,212,077	92,128,122
Project related expenditure	15	17,224,559	23,758,067
Other/Incidental project expenses	16	39,130,585	42,635,794
Designated Fund - Projects	4	62,187,611	68,707,044
Subsidy Funds - Projects	6	349,008,454	353,143,866
Changes in current liabilities and provisions		(1,437,319)	893,604
Changes in loans and advances		(82,133)	(902,384)
Other Payments		-	-
		561,246,785	583,455,746
Closing balance		16,542,583	8,141,334
Cash in hand	10	57,478	55,698
Cash balance with scheduled bank, in current account	10	16,485,105	8,085,636
		16,542,583	8,141,334

Summary of significant accounting policies 2.1

The accompanying notes are integral part of the financial statements
As per our attached report of even date

For KUPPA & ASSOCIATES
Chartered Accountants
Firm Reg. No: 009092S

K. Narasimha Setty

Kuppa Narasimha Setty
Proprietor
Membership No. 209347

Place: Bangalore
Date : 20.10.2020



For ChildFund International USA - India Office

Neelam Makhijani

Neelam Makhijani
Country Director



ChildFund International USA - India Office
(formerly known as *Christian Children's Fund Inc., National Office India*)
Notes to the financial statements

	As at 31 March 2020	As at 31 March 2019
Note 3 - Working fund		
Opening balance	19,348,359	26,246,238
Add: Excess of (Expenditure over Income)/ Income over Expenditure	645,674	(6,897,879)
	<u>19,994,033</u>	<u>19,348,359</u>

Note 4 - Designated Fund - Projects

Opening balance	1,650,954	34,148
Add: Received during the year	65,378,629	70,355,999
Less: Distributed during the year	62,187,611	68,707,044
Less: Trfd to Income & Expenditure	-	32,150
	<u>4,841,972</u>	<u>1,650,954</u>

Note 5 - Funds for NSP Project

Opening balance	1,418,404	4,081,929
Add: Received during the year	4,336,100	1,685,912
Less: Spent during the year	4,076,188	4,349,437
	<u>1,678,316</u>	<u>1,418,404</u>

Note 6 - Subsidy Funds - Projects

Opening balance	536,386	269,612
Add: Received during the year	348,472,068	351,767,850
Less: Remitted to projects during the year	349,008,454	353,143,866
Add: Trfd from SSP balance in Income & Expenditure	-	1,642,790
	<u>0.00</u>	<u>536,386</u>



Meelan Prabakaran



ChildFund International USA - India Office
(formerly known as Christian Children's Fund Inc., National Office India)
Notes to the financial statements

	As at 31 March 2020	As at 31 March 2019
Note 7 - Grants for Projects		
Opening balance	11,543	1,437,209
Add: Received during the year	-	-
Less: Spent during the year	11,543	1,425,666
	<u>-</u>	<u>11,543</u>
Note 8 - Current liabilities		
Statutory Dues payable	2,362,738	2,194,732
Salary & Expenses Payable	1,872,943	900,558
	<u>4,235,681</u>	<u>3,095,290</u>
Note 9 - Provisions		
Provision for Leave Encashment	4,704,681	2,671,983
Provision for Audit Fees	386,750.00	623,362
Provision for Gratuity	35,579.00	1,534,737
	<u>5,127,010</u>	<u>4,830,082</u>
Note 10 - Cash and bank balances		
Cash on hand	57,478	55,698
Balances with scheduled banks, in current accounts	16,485,105	8,085,636
	<u>16,542,583</u>	<u>8,141,334</u>
Note 11 - Loans and advances		
<i>Unsecured, considered good</i>		
Advances recoverable in cash or kind or for value to be received	512,587	8,702
Deposits	2,043,765	2,885,165
Prepaid expenses	1,583,271	1,327,889
	<u>4,139,623</u>	<u>4,221,756</u>



Heelan T Lakshman



ChildFund International USA - India Office
(formerly known as Christian Children's Fund Inc., National Office India)
Schedules to the financial statements

Note 12 - Tangible assets

Amount in Rs.

Assets	Gross Block			Depreciation			Net Block As at	
	As at 31-Mar-19	Additions	Deletions	As at 31-Mar-20	Deletions on assets discarded	For the Year	As at 31-Mar-20	31-Mar-19
Land	175,000	-	-	175,000	-	-	-	175,000
Building	622,707	-	-	622,707	-	9,267	402,777	219,930
Electrical Equipment	7,168,073	273,305	44,799	7,396,579	17,748	714,469	3,700,752	3,695,827
Computers/Printers	11,995,886	692,653	-	12,688,539	-	1,607,050	10,584,703	2,103,835
Vehicles	5,327,749	-	-	5,327,749	-	623,267	2,977,271	2,973,745
Furniture and Fixture	14,177,107	36,993	-	14,214,100	-	1,354,969	7,564,364	6,649,736
Total	39,466,522	1,002,951	44,799	40,424,674	17,748	4,309,022	25,229,868	18,527,928
Previous year	36,757,515	3,091,633	382,626	39,466,522	363,495	4,084,820	20,938,594	19,540,246



Neelam Gokhale



ChildFund International USA - India Office
(formerly known as Christian Children's Fund Inc., National Office India)

Notes to the financial statements

(Amount in Rupees)
31 March 2020

(Amount in Rupees)
31 March 2019

	Non Grant Funds	Grant Fund	Working Fund	Partnership Effective Fund	Total	Non Grant Funds	Grant Fund	Working Fund	Partnership Effective Fund	Total
Note 13 - Funds from International Office / Grants										
Funds from International Office	11,500,904.92	-	61,562,781.46	70,989,492.59	144,053,178.97	23,599,799	-	58,526,799.77	62,798,255	144,924,853
Designated funds sent to National Office	-	-	-	-	-	-	-	70	-	70
Restricted funds from Donor	4,076,188.00	11,543.26	-	-	4,087,731.26	4,349,437	1,425,666	-	-	5,775,103
Undistributed DFC/ Subsidy adjusted with Working Fund	-	-	-	-	-	-	-	(1,610,640)	-	(1,610,640)
	15,577,092.92	11,543.26	61,562,781.46	70,989,492.59	148,140,910.23	27,949,236	1,425,666	56,916,230	62,798,255	149,089,386
Note 14 - Personnel expenses										
Salaries and allowances	644,102.00	-	50,379,891.13	40,494,264.00	91,518,257.13	2,937,765	97,438	46,631,042	37,463,686	87,129,931
Other Employee Benefits (Severance, Gratuity, Insurance etc.)	30,859.00	-	1,060,884.00	1,602,077.00	2,693,820.00	46,895	-	3,076,237	1,875,060	4,998,191
	674,961.00	-	51,440,775.13	42,096,341.00	94,212,077.13	2,984,660	97,438	49,707,278	39,338,746	92,128,122
Note 15 - Project related expenditure										
Community project expenditure	13,643,623.00	-	3,580,936.00	-	17,224,559.00	22,308,761	1,299,556	-	113,150	23,721,467
Training, Conference & Meetings	-	-	-	-	-	-	-	36,600	-	36,600
	13,643,623.00	-	3,580,936.00	-	17,224,559.00	22,308,761	1,299,556	36,600	113,150	23,758,067
Note 16 - Other/ Incidental project expenses										
Supplies	26,281.00	11,543.30	844,983.55	755,088.00	1,637,895.85	65,653	-	955,369	1,118,592	2,139,614
Contracted services	388,220.00	-	2,519,261.33	2,002,512.00	4,909,993.33	1,170,336	-	2,179,567	2,397,512	5,747,415
Travel expenses	731,431.92	-	6,520,555.72	6,656,923.83	13,908,911.47	417,632	28,672	4,896,513	7,359,581	12,702,397
Rent and Occupancy	95,637.00	-	2,639,973.44	7,127,848.08	9,863,458.52	975,061	-	3,893,394	6,408,627	11,277,082
Legal & Professional charges	-	-	714,000.00	1,564,365.00	2,278,365.00	-	-	1,537,362	1,485,818	3,023,180
Communication expenses	16,939.00	-	984,692.40	4,205,731.00	5,207,362.40	14,815	-	897,487	4,042,706	4,955,008
Conferences and meetings	-	-	620,637.04	301,548.00	922,185.04	-	-	1,546,532	335,568	1,882,100
Other expenses	-	-	402,171.08	241.90	402,412.98	12,318	-	661,483	235,197	908,998
Bad Debt/Amount Receivable Written off	-	-	-	-	-	-	-	-	-	-
Loss on Sale of Assets	-	-	-	-	-	-	-	-	-	-
	1,258,508.92	11,543.30	15,246,274.56	22,614,257.81	39,130,584.59	2,655,815	28,672	16,567,706	23,383,601	42,635,794
TOTAL	15,577,092.92	11,543.30	70,267,985.69	64,710,598.81	150,567,220.72	27,949,236	1,425,666	66,311,585	62,835,497	158,521,983



Neelan Galyan



ChildFund International USA – India Office
(formerly known as Christian Children's Fund Inc., National Office India)
Schedules forming parts of the financial statements
(All amount are in Indian Rupees)

17. Additional Information to the Financial Statements

A. The Company is registered without share capital; there are no shareholders in the company. Therefore Shareholders fund in the Balance sheet as on 31st March 2020 is NIL.

B. Capital Commitments

Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for is Rs. Nil (Previous year: Nil).

C. Auditors' remuneration (including GST)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
As Auditor	413,000	623,362
For other services	59,767	118,000
Out of pocket expenses	-	-
	472,767	741,362

D. Details of expenses in foreign currency during the year:- Nil

E. Receipts in foreign currency

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Designated Fund - Projects	65,378,629	70,355,999
Subsidy Funds - Projects	348,472,068	351,767,850
Funds from International Office	144,053,179	144,924,853
Grant received	-	-
NSP received	4,336,100	1,685,912
	562,239,976	568,734,614

F. ChildFund International USA – India Office has not imported any capital assets or traded goods during the year ended 31 March 2020 and in the previous year.

G. Dues to Micro, Small and Medium Enterprise

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. ChildFund International USA – India Office has not received such intimation from any of the enterprises which have supplied goods and services.



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H. Related party disclosures

(a) Related party where control exists

Childfund International USA (formerly Christian Children's Fund Inc.,) – International Office

(b) The following is a summary of significant transactions with related parties for the year

	Rs.	
Particulars	31 March 2020	31 March 2019
ChildFund International, USA		
• Remittances received	557,903,876	567,048,702
• Expenses paid by Head Office	7,074,501	6,564,487
ChildFund India, Society		
• Subsidy Paid to Society	107,735,276	99,887,012
• Designated Fund Paid to Society	18,489,623	18,106,523
• NSP & Grant Paid to Society	7,149,619	6,926,303

I. Unhedged Foreign Currency Exposure

ChildFund International USA – India Office does not have any unhedged foreign currency exposure and outstanding derivative instruments as at year end.

J. Contingent Liabilities

One of the Ex employees have lodged case against Indian National Office and its officers, the extent of liability neither quantified in the books of accounts nor considered as contingent liability as the management is expecting the favourable verdict to Indian National Office.

For Kuppa & Associates
Chartered Accountants
Firm Reg. No: 009092S

K. Narasimha Setty
Kuppa Narasimha Setty
Proprietor
Membership No. 209347

Place: Bangalore
Date: 20.10.2020



For ChildFund International USA - India Office

Neelam Makhijani
Neelam Makhijani
Country Director

