

INDEPENDENT AUDITOR'S REPORT

To,
The Trustees,
Children of the World (India) Trust, Bombay.

Report on the Financial Statements

We have audited the accompanying financial statements of Children of the World (India) Trust, Bombay ("the Trust"), which comprise the Balance Sheet as at 31st March, 2023 and the Income and Expenditure Account for the year ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31st March, 2023 and of its financial performance for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the Trust is responsible for the preparation of these financial statements in accordance with The Maharashtra Public Trust Act, 1950 and The Maharashtra Public Trust Act Rules 1951 of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

The management is responsible for overseeing the Trust'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.



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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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the 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 Trust'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 Trust to cease to continue as a going concern.

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 report that:

- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
- b) In our opinion, the financial statements are prepared in accordance with the provisions of The Maharashtra Public Trusts Act, 1950 and the Rules made thereunder;
- c) In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2023
 - and
 - ii) In the case of Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date.



JRP

FORD RHODES PARKS & CO LLP

Report on Other Legal and Regulatory Requirements

As required by The Maharashtra Public Trust Act, 1950 our report, relating to the accounts audited under subsection (2) of section 33, section 34 and Rule 19, giving the requisite particulars, for the year ended 31st March, 2023 is annexed.



Mumbai: 21 OCT 2023

For Ford Rhodes Parks & Co LLP
Chartered Accountants
Firm's Registration No. 102860W / W100089

Shrikant Prabhu
Partner

Membership No. 035296

UDIN: 23035296BG@MQK5103

**Report of an auditor relating to accounts audited
under sub - section (2) of section 33 and 34
rule 19 of the Maharashtra Public Trusts Act**

Registration No. : F - 465 (BOM)
Name of the Public Trust : Children of the World (India) Trust, Bombay
For the year ending : 31st March, 2023

- | | |
|---|---|
| (a) Whether accounts are maintained regularly and in accordance with the provision of Act and the rules : | Yes |
| (b) Whether receipts and disbursement are properly and correctly shown in the accounts : | Yes |
| (c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts; | Yes |
| (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him; | Yes |
| (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | Registers properly maintained.
No defects/inaccuracies mentioned in previous audit report. |
| (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and finished the necessary information required by him; | Yes |
| (g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust; | No |
| (h) The amounts of outstanding for more than one year and the amounts written off, if any; | Amount outstanding over one year deposits aggregating ₹ 1,80,500 and TDS amount written off ₹14917.16 |
| (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/- | No |
| (j) Whether any money of the public trust has been invested contrary to the provision of section 35; | No |
| (k) Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor. | None |
| (l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust; | None |
| (m) Whether the budget has been filed in the form provided by rule 16A; | No |
| (n) Whether the maximum and minimum number of the trustees is maintained; | Yes |
| (o) Whether the meetings are held regularly as provided in such instrument; | Yes |
| (p) Whether the minute books of the proceedings of the meeting is maintained | Yes |
| (q) Whether any of the trustees has any interest in the investment of the trust; | No |
| (r) Whether any of the trustees is a debtor or creditor of the trust; | No |
| (s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit; | No irregularities were pointed out in the previous audit report. |
| (t) Any special matter which the auditors may think fit or necessary to bring to the notice of the Deputy or Assistant charity Commissioner. | None |



Place: Mumbai
Date: 21 OCT 2023

For FORD RHODES PARKS & CO. LLP
Chartered Accountants
Firm's Registration No. 102860W / W100089

(Signature)

Shrikant Prabhu
Partner

Membership No: 035296

UDIN: 23035296BG@M@K5103

(Signature)

CHILDREN OF THE WORLD(INDIA) TRUST
BALANCE SHEET AS ON 31.03.2023

FUNDS & LIABILITIES		BALANCE SHEET AS AT 31.03.2019		BALANCE SHEET AS AT 31.03.2018	
		AMOUNT ₹	AMOUNT ₹	AMOUNT ₹	AMOUNT ₹
Trust Fund					
Balance as per last balance sheet		59,953,086.71			
Add: Adjustment during the year		186,892.47			
Add: Surplus as per Income and Expenditure A/c		3,233,860.67			
Add: Transferred from Volunteering Day-Christmas Day Celebration Fund		57,935.00			
Add: Transferred from Speech evaluation & Therapy Fund		82,600.00	63,514,374.85		24,241,655.30
Corpus Fund					
Balance as per last balance sheet		30,476,264.17	30,476,264.17		
Add: Received during the year		-			
For Child Care Centre-Nerul					
Balance as per last balance sheet		3,738,541.53			
Less: Depreciation for the year on the Building		186,892.47	3,551,649.06		
Unutilized Fund towards Building at Nerul					
Fund Towards Nurse's aide Salary		152,844.00	1,701,747.20		
Balance as per last balance sheet					
Add: Received during the year		152,844.00			
Less: Expended during the year		54,938.00	97,906.00		
Fund Towards Healthcare / Nutrition					
Balance as per last balance sheet		2,634,000.00			
Add: Received from L&T Hydrocarbon Engg. Ltd.		2,634,000.00			
Less: Expended during the year					
Fund Towards Volunteering Day-Christmas Day Celebration					
Add: Received from L&T Hydrocarbon Engg. Ltd.		163,131.00			
Less: Expended during the year		105,196.00			
Less: Utilised for purchase of fixed asset transferred to Trust Fund		57,935.00			
Fund Towards Support for Caretakers Salaries					
Balance as per last balance sheet		377,894.00			
Add: Received from Worley Services India Pvt. Ltd		1,250,000.00			
Less: Expended during the year		1,627,894.00			
Fund Towards Support for Speech evaluation & Therapy					
Balance as per last balance sheet		884,200.00			
Add: Received from Worley Services India Pvt. Ltd		778,600.00			
Less: Expended during the year		82,600.00			
Less: Utilised for purchase of fixed asset transferred to Trust Fund		82,600.00			
Fund Towards Games Training					
Balance as per last balance sheet		213,900.00			
Add: Received from Alethea Comm. Tech. Pvt. Ltd		262,000.00			
Less: Expended during the year		475,900.00	204,019.00		
Fund Towards Education					
Balance as per last balance sheet		990,000.00			
Add: Received from Ideal's First Information Service		990,000.00	990,000.00		
Less: Expended during the year					
PROPERTY & ASSET					
Immovable Properties (At cost)					
Balance as per last balance sheet					
Add: Additions during the year					
Less: Deletions during the year					
Investments - Units of UTI mutual Fund (Note: The Market Value is ₹ 9939436.91)					
Fixed deposit with HDRC Ltd					
Movable fixed assets (As per annexure I)					
Balance as per last balance sheet					
Add: Additions during the year					
Less: Deletions during the year					
Loans to employees (Unsecured and considered good)					
Advance/Deposits					
To employees					
To others (As per annexure II)					
TDS receivable					
Cash and Bank Balances					
In Current A/c & S.B. A/c					
In Fixed Deposit- SBI & PNB					
Cash in hand					

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Carried forward

Carried forward

128,074,767.17

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTY & ASSET	AMOUNT	AMOUNT
	₹	₹		₹	₹
Brought Forward		100,535,960.68	Brought Forward		128,074,767.17
For Fixed Assets & Equipment's- Kapoor Grant					
Balance as per last balance sheet	303,204.00				
Less: Depreciation for the year on asset acquired therefrom	7,099.53	296,104.47			
Depreciation Reserve Fund against building	16,859,507.70				
Depreciation Reserve Fund against other assets	9,999,056.32	26,858,564.02			
Liabilities :-					
Deposit refunded by High Court towards foreign adoption		384,138.00			
TOTAL		128,074,767.17	TOTAL		128,074,767.17

Notes / Annexures form as integral part of the Financial Statements.

As per our report of even date

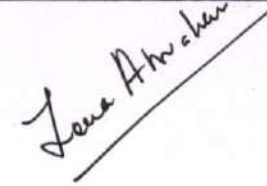
For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089



Shrikant Prabhu
Partner
Membership No. 035296
Mumbai, Date: 21 OCT 2023









Trustees

Date:





The Maharashtra Public Trusts Act, 1950
SCHEDULE IX
(Vide Rule 17(1))

Registration no. E-9037

CHILDREN OF THE WORLD (INDIA) TRUST
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
	₹		₹
Expenditure in respect of Properties:		Interest towards TDS refund from IT	21,538.00
Rates, Taxes, Cess		On securities:-	
Maint. Expenses, Property tax, Society charges	142,579.00	Fixed Deposit SBI, PNB and HDFC	4,042,417.66
Depreciation (by way of provision of adjustments)	-	On Bank SB accounts	21,451.00
Other Expenses	-	Dividend from UTI	642,904.48
Establishment Expenses	-	Donation in kind or cash:-	
Remuneration to Trustees	-	Donation in cash	
Legal Expenses	-	Domestic	2,272,629.00
Audit Fees	-	Foreign	-
Contribution and Fees	-	Donation in kind	80,290.00
Amount Written off-loss of dispose of assets		Income from other Sources:	
(a) Bad Debts	-	Domestic	1,304,610.00
(b) Loan Scholarships	-	Foreign	16,102,091.80
(c) Irrecoverable Rents	-		
(d) TDS	14,917.16		
(e) Other Items	-		
Miscellaneous Expenses	-		
Depreciation/Amortization	771,557.70		
Investment income related to Previous Year reversal	250,545.44		
Expenditure on the object of the trust			
(a) Religious	-		
(b) Educational	11,499,151.97		
(c) Medical	8,575,320.00		
	20,074,471.97		
Surplus carried to Balance Sheet	3,233,860.67	Deficit carried to Balance sheet	
Total	24,487,931.94	Total	24,487,931.94

Notes / Annexures form as integral part of the Financial Statements.
As per our report of even date

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089

Shrikant Prabhu
Partner
Membership No. 035296
Mumbai, Date: 21 OCT 2023



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[Signature]

Trustees

Date:

[Signature]

[Signature]

CHILDREN OF THE WORLD (INDIA) TRUST, BOMBAY

ANNEXURE - I

STATEMENT OF FIXED ASSETS AND DEPRECIATION FROM 1.4.2022 to 31.03.2023

DESCRIPTION	RATE	GROSS BLOCK					DEPRECIATION							As on 31.03.2023
		As on 01.04.2022	Additions during the year	Donation in kind	Deductions during the year	As on 31.3.2023	Upto 31.3.2022	For the year		For the year	Debited to specific fund	Deductions	Upto 31.3.2023	
		₹	₹	₹	₹	₹	₹	on opening	on addition	₹	₹	₹	₹	₹
Leasehold land		15,73,575.50				15,73,575.50	7,56,113.12	40,873.12		40,873.12			7,96,986.24	7,76,589.26
Office Premises	5	56,45,862.00				56,45,862.00	43,69,892.66	63,798.47		63,798.47			44,33,691.13	12,12,170.87
Building at Nerul	5	1,70,22,217.80				1,70,22,217.80	1,13,44,967.84	2,83,862.50		2,83,862.50			1,16,28,830.34	53,93,387.46
TOTAL (a)		2,42,41,655.30	-	-	-	2,42,41,655.30	1,64,70,973.62	3,88,534.08	-	3,88,534.08	-	-	1,68,59,507.70	73,82,147.60
Solar Energy	100	5,72,653.05				5,72,653.05	5,72,653.05						5,72,653.05	-
Motor Car	20	12,42,552.00				12,42,552.00	6,42,270.91	1,20,056.22		1,20,056.22			7,62,327.13	4,80,224.87
Typewriter	15	12,802.66				12,802.66	12,739.68	9.45		9.45			12,749.13	53.53
Office Equipment	15	19,76,328.50	82,600.00	47,290.00		21,06,218.50	14,94,249.75	72,311.81	10,898.00	81,211.97	1,997.84		15,77,459.56	5,28,758.94
Furniture & Fixtures	10	42,57,715.82	57,935.00			43,15,650.82	31,96,650.99	1,06,106.48	667.00	1,02,265.71	4,507.77		33,03,424.47	10,12,226.35
Refrigerator	15	91,400.00		33,000.00		1,24,400.00	66,538.33	3,729.25	3,838.00	7,140.20	427.05		74,105.58	50,294.42
Electrical Fittings	15	12,05,076.79	4,900.00			12,09,976.79	10,91,770.39	16,995.96	727.00	17,564.11	158.85		11,09,493.35	1,00,483.44
Generator	25	2,52,678.00				2,52,678.00	2,51,421.98	314.00		314.00			2,51,735.99	942.01
Computers	40	9,90,641.00				9,90,641.00	8,54,466.08	54,469.97		54,461.95	8.02		9,08,936.05	81,704.95
Solar Power Generating System		14,26,172.00				14,26,172.00	14,26,172.00						14,26,172.00	-
TOTAL (b)		1,20,28,019.82	1,45,435.00	80,290.00		1,22,53,744.82	96,08,933.16	3,73,993.14	16,130.00	3,83,023.61	7,099.53	-	99,99,056.30	22,54,688.52
TOTAL (a)+(b)		3,62,69,675.12	1,45,435.00	80,290.00	-	3,64,95,400.12	2,60,79,906.78	7,62,527.23	16,130.00	7,71,557.70	7,099.53	-	2,68,58,564.01	96,36,836.11

ANNEXURE III

CHILDREN OF THE WORLD (INDIA) TRUST, BOMBAY

DETAILS OF INCOME FROM OTHER SOURCES FROM 01.04.2022 TO 31.03.2023

	Amount (₹)
Receipts from CWN towards sponsorship programme	1,43,12,053.00
Home Study & Followup Charges	5,11,002.00
<u>Adoption Fees</u>	
Intercountry	17,90,038.80
Incountry	6,04,000.00
Contribution from study classes, medicals, SHG programme	1,62,110.00
Other Miscellaneous income	27,498.00
TOTAL AMOUNT	1,74,06,701.80

ANNEXURE - II

CHILDREN OF THE WORLD (INDIA) TRUST, BOMBAY

<u>DETAILS OF OTHER DEPOSITS</u>		
<u>Sr.No.</u>	<u>PARTICULARS</u>	<u>Amount (₹)</u>
1	<u>TELEPHONE DEPOSIT</u>	
	Vishwabalak Kendra, Nerul	1,000.00
	Tardeo Office	11,980.00
2	<u>GAS CONNECTION</u>	
	Vishwabalak Kendra, Nerul	6,850.00
3	<u>ELECTRICITY CONNECTION</u>	
	B.E.S.T., Tardeo Office	10,000.00
	M.S.E.B. - Nerul	1,23,170.00
4	Deposit to NMMC for for Permanent Water connection	5,800.00
5	Deposit to CIDCO	3,000.00
6	Deposit to NMMC	18,700.00
	TOTAL	1,80,500.00

ANNEXURE-IV

CHILDREN OF THE WORLD (INDIA) TRUST BOMBAY

SIGNIFICANT ACCOUNTING POLICIES

1. The Financial statements are prepared using cash system of accounting .
2. Foreign currencies received are accounted as on the date of actual realization made by the bank at the rates prevailing on that date.
3. Fixed Assets are stated at cost of acquisition.
4. Depreciation on fixed assets has been provided on the written down value method @ specified below.

Description of Assets	%
Office premises & Building at Nerul	5
Furniture & Fixtures	10
Solar Energy	100
Motor Car & Sewing Machine	20
Typewriter, Office Equipments, Refrigerator,	
Electrical fittings	15
Generator	25
Computer	40

5. Leasehold land is carried forward in the accounts at cost.