

**Absolute Return for Kids**  
**Balance Sheet as at 31st March 2023**  
*(All amounts are in Indian Rupees unless, otherwise stated)*

Particulars	Note	FCRA	Local	As at 31 March 2023	As at 31 March 2022
<b>LIABILITIES</b>					
General Fund	1	55,13,419	-	55,13,419	-
Corpus Fund	2	2,13,62,841	13,58,429	2,27,21,270	2,27,21,270
Reserves & Surplus - Restricted	3	6,88,89,835	11,01,783	6,99,91,617	10,38,19,489
Reserves & Surplus - Unrestricted	3	11,43,97,999	1,20,51,347	12,64,49,346	31,48,347
Current Liabilities	4	10,22,136	47,66,105	57,88,241	10,93,795
Capital Asset Fund	10	11,88,653	26,21,640	38,10,293	-
<b>Total</b>		<b>21,23,74,882</b>	<b>2,18,99,305</b>	<b>23,42,74,187</b>	<b>13,07,82,900</b>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Donor Funded Fixed Assets	10	11,88,653	26,21,640	38,10,293	42,66,236
<b>Current assets, loans &amp; advances</b>					
Advances				-	
Cash & Cash Equivalents	5	20,09,65,606	1,63,73,356	21,73,38,962	12,45,68,810
Other Current Assets	6	1,02,20,624	29,04,308	1,31,24,932	19,47,855
<b>Total</b>		<b>21,23,74,882</b>	<b>2,18,99,304</b>	<b>23,42,74,187</b>	<b>13,07,82,900</b>

Significant Accounting Policies and Notes to Accounts as per Schedule 11 Schedules 1 to 11 form an integral part of the accounts.

In terms of our report of even date attached

For Koshi & George  
Chartered Accountants  
Firm's Registration No. 003926N

*G. Koshi*

George Koshi  
Partner  
Membership Number: 82961



For Absolute Return For Kids

*Kruti Bharucha* *Sumit Bose*

Kruti Bharucha  
Chairperson

Sumit Bose  
Treasurer



Place: Delhi  
Date: 26th October, 2023  
UDIN: 23082961BGPTFC6411

**Absolute Return for Kids**  
**Statement of Income & Expenditure for the year ending March 31, 2023**  
*(All amounts are in Indian Rupees unless, otherwise stated)*

Particulars	Note	FCRA	Local	As at 31 March 2023	As at 31 March 2022
<b>Income</b>					
Grant Donation				-	9,73,50,122
- Restricted Funds		8,11,48,604	4,67,44,096	12,78,92,699	-
- Unrestricted Funds		4,60,31,653	12,00,000	4,72,31,653	-
General Donation		6,76,382	4,69,678	11,46,060	1,12,54,025
Other Income	7	81,38,206	12,56,488	93,94,694	43,41,371
<b>Total Income</b>		<b>13,59,94,844</b>	<b>4,96,70,262</b>	<b>18,56,65,106</b>	<b>11,29,45,518</b>
<b>Expenditure</b>					
Programme Implementation Expenditure	8			-	6,00,18,282
- Restricted Funds		6,12,01,500	3,20,72,901	9,32,74,401	-
- Unrestricted Funds		64,77,901	43,65,264	1,08,43,166	-
Administrative & Other Costs	9			-	1,55,96,685
- Restricted Funds		1,83,22,162	1,11,66,895	2,94,89,057	-
- Unrestricted Funds		29,44,139	53,01,471	82,45,610	-
Donor Funded Fixed Assets	10	16,24,942	35,04,300	51,29,242	23,83,697
<b>Total Expenditure</b>		<b>9,05,70,644</b>	<b>5,64,10,831</b>	<b>14,69,81,475</b>	<b>7,79,98,663</b>
<b>Excess of Income Over Expenditure</b>		<b>4,54,24,200</b>	<b>-67,40,568</b>	<b>3,86,83,632</b>	<b>3,49,46,855</b>
Amount Transferred To Reserves		<b>4,54,24,200</b>	<b>-67,40,568</b>	<b>3,86,83,632</b>	<b>3,49,46,855</b>

Significant Accounting Policies and Notes to Accounts as per Schedule 12  
Schedules 1 to 12 form an integral part of the accounts.

In terms of our report of even date attached

For Koshi & George  
Chartered Accountants  
Firm's Registration No. 003926N

*G. Koshi*

George Koshi  
Partner  
Membership Number: 82961



For Absolute Return For Kids

*Kruti Bharucha*  
Kruti Bharucha  
Chairperson



*Sumit Bose*  
Sumit Bose  
Treasurer

Place: Delhi  
Date: 26th October, 2023  
UDIN: 23082961BGPTFC6411

**Absolute Return for Kids****Receipts and Payments Account for the year ended 31 March 2023***(All amounts are in Indian Rupees unless, otherwise stated)*

Particulars	FCRA	Local	As at 31 March 2023
<b>Receipts</b>			
Opening Cash and Bank Balance	9,95,04,572	2,50,64,237	12,45,68,810
Donations & Grants	19,22,06,492	4,35,15,180	23,57,21,672
Interest Received	37,42,439	9,50,518	46,92,957
<b>Total</b>	<b>29,54,53,502</b>	<b>6,95,29,936</b>	<b>36,49,83,438</b>
<b>Payments</b>			
Programme Implementation Expenditure	6,76,00,969	3,28,75,520	10,04,76,488
Administrative & Other Costs	2,12,66,301	1,64,68,365	3,77,34,666
Capital Purchase	9,99,784	35,04,300	45,04,084
Decrease in Payables	46,20,843	3,08,395	49,29,238
Closing Cash and Bank Balance	20,09,65,606	1,63,73,356	21,73,38,962
<b>Total</b>	<b>29,54,53,502</b>	<b>6,95,29,936</b>	<b>36,49,83,438</b>

**For Koshi & George**

Chartered Accountants

Firm's Registration No. 003926N

**George Koshi**

Partner

Membership Number: 82961

**For Absolute Return For Kids****Kruti Bharucha**  
Chairperson**Sumit Bose**  
Treasurer

Place: Delhi

Date: 26th October, 2023

UDIN: 23082961BGPTFC6411

**Absolute Return for Kids**  
**Notes to Financial Statement for the year ending March 31, 2023**  
*(All amounts are in Indian Rupees unless, otherwise stated)*

Particulars	FCRA	Local	As at 31 March 2023	As at 31 March 2022
<b>1 General Fund</b>				
Opening balance	-	-	-	-
Add: Amounts received during the year	55,13,419	-	55,13,419	-
	<b>55,13,419</b>	<b>-</b>	<b>55,13,419</b>	<b>-</b>
<b>2 Corpus Fund</b>				
Opening balance	2,13,62,841	13,58,429	2,27,21,270	1,41,49,823
Add: Amounts received during the year	-	-	-	85,71,447
	<b>2,13,62,841</b>	<b>13,58,429</b>	<b>2,27,21,270</b>	<b>2,27,21,270</b>
<b>3 Reserves and Surplus</b>				
<b>Restricted Funds</b>				
Opening balance	47,10,391	60,00,376	1,07,10,767	1,07,10,767
Less: Expenditure on Fixed Assets for PY	8,74,000	-	8,74,000	-
	38,36,391	60,00,376	98,36,767	1,07,10,767
Add: Funds received during the year	14,54,98,457	4,18,45,502	18,73,43,959	-
Add: Items wrongly capitalised now treated as revenue expenditure	78,432	-	78,432	-
Less: Expenditure during the year	7,95,23,662	4,32,39,795	12,27,63,457	-
Less: Expenditure on Fixed Assets	9,99,784	35,04,300	45,04,084	-
	<b>6,88,89,835</b>	<b>11,01,783</b>	<b>6,99,91,617</b>	<b>1,07,10,767</b>
<b>Unrestricted Funds</b>				
Opening balance	7,43,16,806	1,87,91,916	9,31,08,722	9,31,08,722
Add: Depreciation wrongly claimed	1,70,410	-	1,70,410	-
Less: Accrued interest wrongly included in PY transferred to GF	11,17,650	-	11,17,650	-
	7,33,69,566	1,87,91,916	9,21,61,481	9,31,08,722
Add: Surplus during the year	4,54,24,200	-67,40,568	3,86,83,632	-
Less: Accrued Interest for the year transferred to GF	38,64,016	-	38,64,016	-
Less: TDS receivable transferred to GF	5,31,751	-	5,31,751	-
Add: Depreciation	-	-	-	-
	<b>11,43,97,999</b>	<b>1,20,51,347</b>	<b>12,64,49,346</b>	<b>9,31,08,722</b>
<b>4 Current Liabilities</b>				
<b>Duties &amp; Taxes</b>				
PF & ESI	1,91,498	3,05,774	4,97,272	4,59,992
TDS & Professional Tax Payable	35,175	63,649	98,824	14,37,555
Gratuity	-	14,62,203	14,62,203	12,50,800
	<b>2,26,673</b>	<b>18,31,626</b>	<b>20,58,299</b>	<b>31,48,347</b>
Sundry Creditors	7,95,463	29,34,479	37,29,943	10,93,795
	<b>7,95,463</b>	<b>29,34,479</b>	<b>37,29,943</b>	<b>10,93,795</b>
<b>5 Cash and cash equivalents</b>				
Cash at Bank				
- Axis Bank	4,63,88,901	69,33,526	5,33,22,427	1,87,84,056
- HDFC Bank	-	7,43,235	7,43,235	74,46,090
- State Bank of India	5,55,76,705	20,77,536	5,76,54,240	2,38,49,317
- Standard Chartered Bank	-	10,99,059	10,99,059	10,69,347
Fixed Deposits	9,90,00,000	55,20,000	10,45,20,000	7,34,20,000
	<b>20,09,65,606</b>	<b>1,63,73,356</b>	<b>21,73,38,962</b>	<b>12,45,68,810</b>
<b>6 Other Current Assets</b>				
Sundry Debtor	27,53,846	23,98,080	51,51,926	2,73,107
Gratuity	15,96,521	-	15,96,521	-
TDS Receivable	8,08,591	1,79,287	9,87,878	4,28,445
Security Deposit	80,000	-	80,000	80,000
Accrued Interest	49,81,666	3,26,941	53,08,607	11,66,303
	<b>1,02,20,624</b>	<b>29,04,308</b>	<b>1,31,24,932</b>	<b>19,47,855</b>



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**Absolute Return for Kids**  
**Notes to Financial Statement for the year ending March 31, 2023**  
*(All amounts are in Indian Rupees unless, otherwise stated)*

Particulars	FCRA	Local	As at 31 March 2023	As at 31 March 2022
<b>7 Other Income</b>				
Bank Interest	28,20,695	9,50,518	37,71,213	19,25,080
FD Interest	53,17,511	3,05,970	56,23,481	24,16,291
	<b>81,38,206</b>	<b>12,56,488</b>	<b>93,94,694</b>	<b>43,41,371</b>
<b>8 Programme Implementation Expenditure</b>				
<b>Restricted Funds</b>				
Covid Response Expenses	30,00,000	-	30,00,000	27,23,648
Local/Outstation Travel Expenses	27,93,793	8,66,004	36,59,797	5,57,382
Meeting & Events Expenses	22,89,145	42,079	23,31,224	42,189
Printing & Stationery	37,539	3,47,871	3,85,410	85,151
Salary & Consultancy	5,23,91,980	2,90,46,223	8,14,38,203	5,42,22,982
School Furniture Costs	12,216	1,72,885	1,85,101	1,35,977
Teaching Learning Material & Resources	6,76,827	15,97,839	22,74,666	3,50,334
Communication & Internet Expenses	-	-	-	9,86,433
Employee Insurance Cost	-	-	-	3,77,326
Housekeeping Expenses	-	-	-	1,15,755
Office Expenses	-	-	-	2,45,106
Rent & Utilities	-	-	-	56,000
School Survery Expenses	-	-	-	47,355
Equipment & School Maintenance	-	-	-	72,644
	6,12,01,500	3,20,72,901	9,32,74,401	6,00,18,282
<b>Unrestricted Funds</b>				
Covid Response Expenses	58,197	23,119	81,316	-
Employee Insurance Cost	11,80,000	-	11,80,000	-
Local/Outstation Travel Expenses	5,11,806	2,91,450	8,03,256	-
Meeting & Events Expenses	3,32,861	1,73,173	5,06,034	-
Miscellaneous expenses	1,455	9,143	10,598	-
Printing & Stationery	1,54,067	3,17,414	4,71,481	-
Salary & Consultancy	26,11,665	-1,72,932	24,38,733	-
School Furniture Costs	10,93,225	85,795	11,79,020	-
Teaching Learning Material & Resources	5,34,625	36,38,102	41,72,728	-
	64,77,901	43,65,264	1,08,43,166	-
	<b>6,76,79,401</b>	<b>3,64,38,165</b>	<b>10,41,17,566</b>	<b>6,00,18,282</b>
<b>9 Administrative Costs</b>				
<b>Restricted Funds</b>				
Audit Fee	2,36,000	-	2,36,000	2,82,120
Communication & Internet Expenses	3,18,293	1,52,105	4,70,398	1,76,132
Housekeeping Expenses	1,11,425	2,00,910	3,12,335	-
International Travel Expenses	38,949	-	38,949	1,15,821
Legal & Professional consultancy	4,38,760	-	4,38,760	85,565
Membership/Software Subscription	6,91,974	-	6,91,974	2,11,558
Office Expenses	25,45,408	5,36,174	30,81,582	15,33,394
Recruitment Costs	9,07,137	2,656	9,09,793	6,14,799
Relocation Expenses	1,46,630	57,130	2,03,760	-
Rent & Utilities	7,45,302	2,64,837	10,10,139	16,31,852
Repair & Maintenance	11,599	4,720	16,319	-
Salary & Consultancy	1,21,30,685	99,48,363	2,20,79,048	1,03,62,872
Local/Outstation Travel Expenses	-	-	-	1,03,385
Meeting Expenses	-	-	-	37,107
Printing & Stationery	-	-	-	1,747
	1,83,22,162	1,11,66,895	2,94,89,057	1,51,56,351
<b>Unrestricted Funds</b>				
Bank Charges	74,741	1,097	75,838	63,008
Communication & Internet Expenses	33,170	2,23,845	2,57,015	-
Employee Insurance Cost	1,18,000	-	1,18,000	3,77,326
Housekeeping Expenses	46,879	1,31,545	1,78,424	-



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**Absolute Return for Kids**  
**Notes to Financial Statement for the year ending March 31, 2023**  
*(All amounts are in Indian Rupees unless, otherwise stated)*

Particulars	FCRA	Local	As at	As at
			31 March 2023	31 March 2022
International Travel Expenses	1,23,221	1,60,837	2,84,058	-
Legal & Professional consultancy	88,500		88,500	-
Membership/Software Subscription	-	1,534	1,534	-
Office Expenses	21,90,589	2,79,971	24,70,560	-
Recruitment Costs	32,745	1,67,105	1,99,850	-
Relocation Expenses	9,229	18,927	28,156	-
Rent & Utilities	93,732	4,78,240	5,71,972	-
Repair & Maintenance	-	5,900	5,900	-
Salary & Consultancy	1,33,333	38,32,470	39,65,803	-
	29,44,139	53,01,471	82,45,610	4,40,333
	<b>2,12,66,301</b>	<b>1,64,68,365</b>	<b>3,77,34,666</b>	<b>1,55,96,685</b>



*Kanti Prasad*  
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**Absolute Return for Kids**

Notes to financial statements for the year ended 31 March 2023

(All amounts are in Indian Rupees unless, otherwise stated)

## Schedule 10

S. No.	Fixed Assets Description	Rate of Dep	Gross Block					Depreciation and Amortisation				Net Block	
			As at 01 April 2022	additions before 30.9.22	additions after 30.9.22	Transfers/ Adjustments	As at 31 March 2023	As at 1 April 2022	Transfers/ Adjustments	For the year	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
1	FCRA												
	Computer & Equipment	40%	8,38,879		8,46,993	63,812	16,22,060	1,67,776	12,762	4,17,420	5,72,433	10,49,627	6,71,103
	Plant & Equipment	15%	35,121	79,980	46,990	29,603	1,32,488	2,634	2,220	16,287	16,701	1,15,787	32,487
	Furniture & Fixtures	10%		25,821			25,821	-	-	2,582	2,582	23,239	-
	<b>Total</b>		<b>8,74,000</b>	<b>1,05,801</b>	<b>8,93,983</b>	<b>93,415</b>	<b>17,80,369</b>	<b>1,70,410</b>	<b>14,983</b>	<b>4,36,289</b>	<b>5,91,716</b>	<b>11,88,653</b>	<b>7,03,590</b>
2	Local												
	Computer & Equipment	40%	65,00,410	9,09,000	25,95,300	65,00,410	35,04,300	30,44,785	30,44,785	8,82,660	8,82,660	26,21,640	34,55,625
	Plant & Equipment	15%	1,15,698			1,15,698	-	8,677	8,677	-	-	-	1,07,021
	Furniture & Fixtures	10%					-	-	-	-	-	-	-
	<b>Total</b>		<b>66,16,108</b>	<b>9,09,000</b>	<b>25,95,300</b>	<b>66,16,108</b>	<b>35,04,300</b>	<b>30,53,463</b>	<b>30,53,463</b>	<b>8,82,660</b>	<b>8,82,660</b>	<b>26,21,640</b>	<b>35,62,646</b>
	<b>Grand Total</b>		<b>74,90,108</b>	<b>10,14,801</b>	<b>34,89,283</b>	<b>67,09,523</b>	<b>52,84,669</b>	<b>32,23,873</b>	<b>30,68,445</b>	<b>13,18,949</b>	<b>14,74,376</b>	<b>38,10,293</b>	<b>42,66,236</b>
	Previous year		42,00,880	20,02,109	12,87,119	-	74,90,108	8,40,176	-	23,83,697	32,23,873	42,66,236	33,60,704



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**ABSOLUTE RETURN FOR KIDS  
FOR THE YEAR ENDED MARCH 31, 2023**

**SCHEDULE: 11**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**1. Significant Accounting Policies**

**1.1 Basis for accounting:**

The Financial Statements have been prepared on a historical cost basis and, generally in accordance with the accrual method of accounting.

**1.2 Revenue recognition:**

Income classified as Restricted is recognized and credited to the Income & Expenditure account when the amount received is spent for the purposes for which it has been received. Income classified as Unrestricted is recognized and credited to the Income & Expenditure account as and when the amount received.

Revenue expenditure is recognized when the expense has been incurred. The unspent portion of the foreign grants are shown as Reserves & Surplus forming part of the liabilities in the balance sheet.

**1.3 Corpus Donations:**

Donations are considered as being towards the corpus only when the donor has stated, in writing, that he is making the donation towards the corpus of the Organization. In such cases, the amount received is credited to Corpus Fund and is invested in the manner specified in section 11(5) of the Income-tax Act.

**1.4 Employee Retirement Benefits:**

- Provident Fund: The Organisation contributes to recognised Provident Fund for its employees.
- Gratuity Fund: The Organisation has taken a Gratuity policy with LIC and contributes to the fund an amount which is calculated on the basis of actuarial valuation.

**1.5 Fixed Assets:**

All capital items procured out of donor funds have been expensed off during the year and have been reflected in the Income & Expenditure account. However, Fixed assets are also recorded at cost of acquisition which includes all incidental costs incurred to bring the assets to its usable form. This is only for administrative purposes. The capital items recorded for administrative purposes have also been reflected in the Balance Sheet as Donor Funded Fixed Assets. A Capital Asset Fund has been created for these items.





**1.6 Depreciation:**

Depreciation is calculated on the written down value method in the manner and at the rates prescribed in the income-tax, 1961 only for administrative purposes. No depreciation is being reflected in the Income & Expenditure account.

**1.7 Income & Expenditure A/c:**

The accumulated deficit/surplus from the Income & Expenditure account has been adjusted against the General Fund in the Balance Sheet as per standard accounting practices.

**2. Notes to Accounts**

**2.1 Allocation of Salaries and Consultancy fee:**

Salaries and consultancy fees to staff and consultants have been allocated between program costs and administrative costs on the basis of the estimated quantum of time spent on direct program implementation and on administrative functions. In relation to the Central Team, even though they have spent substantial time on Program work, the entire salary has been considered as administrative cost. On this basis the allocation has been made as under –

Designation	Direct Program Costs	Administrative Costs
CEO	0%	100%
Finance	0%	100%
Fundraising	0%	100%
HR & IT	0%	100%
Education Director	0%	100%
Director – Scale Programmes	0%	100%
Teacher Training Lead	100%	0%
Project Managers	100%	0%
Programme Managers	100%	0%
Academic Coordinator	100%	0%
Teachers	100%	0%

2.2 Comparative financial information (i.e. the amounts and other disclosures for the preceding year presented above), is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to figures of the current year.

3. Schedules 1 to 11 form an integral part of the accounts.

