

Hi5 YOUTH FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

INDEPENDENT AUDITORS' REPORT

To the Members of Hi5 Youth Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Hi5 Youth Foundation ("the Company"), which comprise the balance sheet as at 31 March 2020, the statement of income & expenditure and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("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 31 March 2020, its deficit and its cash flows 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 Act. 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 Act and the Rules thereunder, 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 audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note No. 7(a) to the financial statements stating that the Company is in process of compiling the information from its suppliers about their coverage under the Micro, Small and Medium Enterprise Act 2006. As the Company has not received any information from its suppliers as on date regarding their status under the above said Act and hence, no disclosure has been made.

Our opinion is not qualified in respect of the above matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report for 2019-20 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with relevant Rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

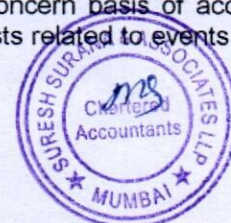
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' 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:

- 1) 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.
- 2) 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) 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 entity'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 entity to cease to continue as a going concern.

- 5) 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.

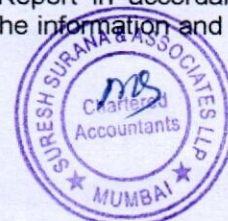
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 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 terms of sub-section (11) of Section 143 of the Act, is not applicable to the Company as it fulfils the condition of paragraph 1(2)(iii) of the said Order. As such, we have not annexed a statement on the matters specified in paragraphs 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 purposes 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, the Statement of Income & Expenditure and the Statement of Cash Flow 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 relevant Rules issued thereunder.
 - e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) As the Company fulfils conditions of paragraph 9A of the notification No. GSR 464(E) dated 5 June 2015 as amended, reporting under Section 143(3)(i) of the Act with respect to the adequacy of internal financial controls, over financial reporting of the Company and operating effectiveness of such controls is not applicable for the year.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to the information and explanations

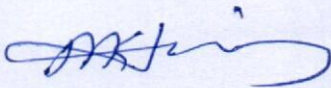


given to us, the Company has not paid / provided any managerial remuneration to its directors for the year ended 31 March 2020, as such compliance with provision of Section 197 read with Schedule V of the Act is not required.

h) 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 as amended, 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 which would impact its financial position;
- 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 Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750W/W-100010



(Nirmal Jain)
Partner

Membership No. 034709
UDIN: 20034709AAAADZ1226
Place: Mumbai
Dated: 07/12/2020



Hi5 YOUTH FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2020

	Particulars	Note No.	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
I.	EQUITY AND LIABILITIES			
1	Funds			
	Share capital	3	100,000	100,000
	Corpus fund	4	28,053,500	27,000,000
	Other earmarked funds	5	451,651	2,250,000
	Reserves and surplus	6	(44,689)	2,224,394
			28,560,462	31,574,394
2	Current liabilities			
	Trade payable:	7		
	(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		1,077,495	444,944
	Other current liabilities	8	768,478	784,997
			1,845,973	1,229,941
	Total		30,406,435	32,804,335
II.	ASSETS			
1	Non current assets			
	Property, plant & equipment (Tangible assets)	9	28,353,327	28,031,638
	Long-term loans and advances	10	44,051	20,000
			28,397,378	28,051,638
2	Current assets			
	Cash and cash equivalent	11	656,425	3,128,701
	Short term loan and advances	12	1,352,632	1,623,996
			2,009,057	4,752,697
	Total		30,406,435	32,804,335
			-	-

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750W/W-100010

(Nirmal Jain)
Partner
Membership No. 034709



On behalf of the Board of Directors

(Radhakrishnan Sundar) (Usha Sundar)
Director Director
DIN: 00533952 DIN: 07163438

Place: Mumbai
Dated: 07/12/2020



HI5 YOUTH FOUNDATION

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2020

	Particulars	Note No.	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
I. Income				
	Donation Income	13	26,168,039	14,344,221
	Other income	14	15,443	204,113
	Total income		26,183,482	14,548,334
II. Expenses				
	Finance cost		11,559	1,574
	Depreciation	9	1,838,699	1,244,467
	Program expenses	15	13,362,111	10,356,559
	Basketball court and other infrastructure expenses	16	7,915,251	975,804
	Pathways program expenses	17	735,901	-
	Administrative expenses	18	4,589,044	2,188,921
	Total expenses		28,452,565	14,767,325
III. Surplus/(Deficit) before tax			(2,269,083)	(218,991)
IV. Tax expense:				
	Current tax		-	-
	Deferred tax		-	-
V. Surplus/(Deficit) for the year			(2,269,083)	(218,991)
VI. Earning/(Loss) per equity share:				
	Basic and diluted		(226.91)	(21.90)
	Nominal value of equity shares		10.00	10.00

Summary of significant accounting policies

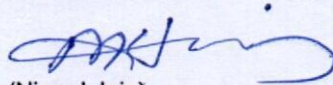
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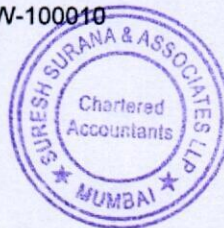
The accompanying notes are an integral part of the financial statements


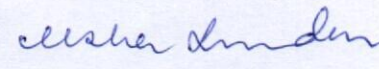
As per our report of even date attached

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750W/W-100010

On behalf of the Board of Directors


(Nirmal Jain)
Partner
Membership No. 034709



 
(Radhakrishnan Sundar) (Usha Sundar)
Director Director
DIN: 00533952 DIN: 07163438

Place: Mumbai
Dated: 07/12/2020



HI5 YOUTH FOUNDATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

Particulars	Note No.	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Surplus/(Deficit) for the year		(2,269,083)	(218,991)
Adjustments for:			
Interest expenses		11,559	1,574
Depreciation		1,838,699	1,244,467
Operating profit before working capital changes		(418,825)	1,027,050
Adjustments for:			
Trade payables and other liabilities		616,032	539,286
Trade and other receivables		247,313	(1,556,520)
Cash generated from/(used in) operations		444,520	9,816
Taxes paid		-	-
Net cash from/(used in) operating activities	(A)	444,520	9,816
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(2,160,388)	(26,804,600)
Net cash from/(used in) investing activities	(B)	(2,160,388)	(26,804,600)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Corpus fund received		1,053,500	27,000,000
Changes in other earmarked funds		(1,798,349)	2,250,000
Interest paid		(11,559)	(1,574)
	(C)	(756,408)	29,248,426
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(2,472,276)	2,453,642
Cash and cash equivalent at beginning of year		3,128,701	675,059
Cash and cash equivalent at end of year (Refer note 11)		656,425	3,128,701
Net increase/(decrease) in cash and cash equivalents		(2,472,276)	2,453,642
		-	-

Summary of significant accounting policies

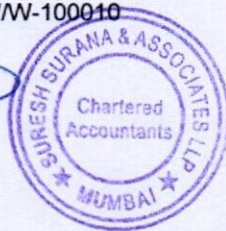
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The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750WW-100010

(Nirmal Jain)
Partner
Membership No. 034709



Place: Mumbai
Dated: 07/12/2020

On behalf of the Board of Directors

(Radhakrishnan Sundar)
Director
DIN: 00533952

(Usha Sundar)
Director
DIN: 07163438



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Corporate information

Hi5 Youth Foundation ("the Company") is a private company registered under Section 8 of the Companies Act, 2013. The main object of the Company is to carry out charitable activities i.e. relief of the poor, education relief, medical relief, preservation of environment and preservation of monuments, including to establish, promote, maintain, assist, finance and support institutions and undertakings. The Company was incorporated on 02 July 2015 and has its registered office at Boomerang Co-Op Premises Society Ltd., Wing B2, Unit 204, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai, Maharashtra - 400072.

The primary focus of the Company is to create a facilitating platform to recognize, appreciate, support, promote hidden potential among youth, adult with special focus on the underprivileged children particularly girls in the field of education, physical training, sports and athletics, arts & crafts, dance, singing, aerobics, dramatics, culture, yoga and to promote after-school or college programs, special events and clinics at morning or evening on daily or weekend basis.

2 Significant accounting policies

i) Basis of preparation of financial statements

These financial statements have been prepared on the basis of historical cost convention, and on the accounting principle of a going concern. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis. The financial statements have been prepared in compliance with all material aspects of the Accounting Standards specified under Section 133 of the Companies Act, 2013, ('the Act') read with relevant Rules issued there under.

ii) Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized prospectively in the period in which results are known to materialise.

iii) Property, plant & equipment

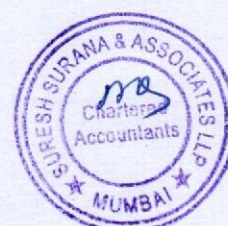
Tangible assets are stated at cost less accumulated depreciation / amortisation. Cost of acquisition is inclusive of freight, duties, taxes and incidental expenses.

iv) Depreciation

Depreciation on tangible assets with effect from 1 April 2018 is provided on written down value method on the basis of useful life of fixed assets prescribed in Schedule II to the Companies Act, 2013. Depreciation on tangible fixed assets upto 31 March 2018 was provided on written down value basis at the rates specified under Income Tax Act, 1961.

v) Donation

Donations are accounted on the date of receipt. All donations received during the year are towards the objectives of the Company. Donation are in the nature of special / restricted / general purpose.



HI5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

vi) Income tax

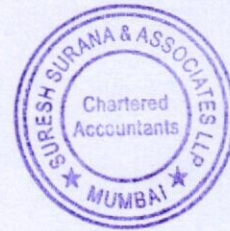
The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

vii) Earnings per share

Basic earnings per share ("EPS") are calculated by dividing the net profit/(loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

viii) Accounting for provisions, contingent liabilities and contingent assets:

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow or resources is remote, no provision or disclosure is made.



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

3 Share capital

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Authorised: 10,000 Equity shares of Rs.10 each	100,000	100,000
	100,000	100,000
Issued, subscribed and paid up: 10,000 Equity shares of Rs.10 each fully paid up	100,000	100,000
Total	100,000	100,000

- a) There has been no movement in the issued, subscribed and paid up equity shares and preference shares of any class during the year and previous year.
- b) Terms / rights attached to Equity shares:

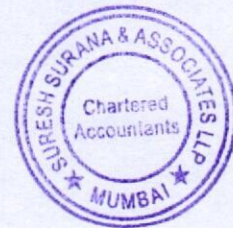
The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

As per clause 10 of Memorandum of Association (MOA) of the Company upon winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

- c) Details of shares in the company held by each shareholder holding more than 5 percent:

Name of Shareholder	As at 31/03/2020		As at 31/03/2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares:				
Radhakrishnan Sundar	5,000	50.00	5,000	50.00
Usha Sundar	5,000	50.00	5,000	50.00

- d) The Company has not allotted any class of shares as fully paid up without payment being received in cash or as bonus shares, nor any class of shares has been bought back since incorporation of the Company



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4 Corpus fund

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Corpus fund:		
Opening balance	27,000,000	-
Add: Received during year	1,053,500	27,000,000
Closing balance	28,053,500	27,000,000
Total	28,053,500	27,000,000

5 Other earmarked funds

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Indian Donation:		
- for basketball court expense		
Opening balance	2,250,000	-
Add: Received during year	-	2,250,000
Less: Utilised during the year	(2,250,000)	-
Closing balance	-	2,250,000
Foreign Donation:		
- for program expenses		
Opening balance	-	-
Add: Received during year	1,181,036	-
Less: Utilised during the year	(758,194)	-
Closing balance	422,842	-
- for basketball court expense		
Opening balance	-	-
Add: Received during year	2,327,654	-
Less: Utilised during the year	(2,298,845)	-
Closing balance	28,809	-
Total	451,651	2,250,000

6 Reserves and surplus

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Surplus in the income and expenditure:		
Opening balance	2,224,394	2,443,385
Add: Surplus/(Deficit) for the year	(2,269,083)	(218,991)
Closing balance	(44,689)	2,224,394
Total	(44,689)	2,224,394



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

7 Trade payables

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Total outstanding dues of micro enterprises and small enterprises;	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,077,495	444,944
Total	1,077,495	444,944

Note:

- (a) On the basis of information available with the Company of Vendors' status being Micro, Small and Medium Enterprises Development Act, 2006, the Company has not received any information from its suppliers as on date regarding their status under the above said Act and hence, no disclosure has been made.

8 Other current liabilities

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Statutory dues	177,962	110,243
Employee / Directors dues	590,516	674,754
Total	768,478	784,997



HI5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

9 Property, plant & equipment (Tangible assets)

Description of assets	As at 01/04/2019 (Rs.)		Gross block (at cost)		As at 31/03/2020 (Rs.)		Depreciation / Amortisation			Net block	
	As at 01/04/2019 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As at 31/03/2020 (Rs.)	Upto 31/03/2019 (Rs.)	Depreciation For the year (Rs.)	Adjustments (Rs.)	Deductions (Rs.)	Upto 31/03/2020 (Rs.)	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Office premises	26,742,000	1,311,500	-	28,053,500	135,586	1,321,410	-	-	1,456,996	26,596,504	26,606,414
Computers	356,268	78,720	-	434,988	282,169	94,445	-	-	376,614	58,374	74,099
Furniture & fixtures	2,729,149	621,345	-	3,350,494	1,378,024	406,243	-	-	1,784,267	1,566,227	1,351,125
Electrical installation	-	138,025	-	138,025	-	12,334	-	-	12,334	125,691	-
Office equipment	-	10,798	-	10,798	-	4,267	-	-	4,267	6,531	-
Total	29,827,417	2,160,388	-	31,987,805	1,795,779	1,838,699	-	-	3,634,478	28,353,327	28,031,638

Description of assets	As at 01/04/2018 (Rs.)		Gross block (at cost)		As at 31/03/2019 (Rs.)		Depreciation / Amortisation			Net block	
	As at 01/04/2018 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As at 31/03/2019 (Rs.)	Upto 31/03/2018 (Rs.)	Depreciation For the year (Rs.)	Adjustments (Refer note) (Rs.)	Deductions (Rs.)	Upto 31/03/2019 (Rs.)	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
Office premises	-	26,742,000	-	26,742,000	-	135,586	-	-	135,586	26,606,414	-
Computers	293,668	62,600	-	356,268	160,950	78,018	43,201	-	282,169	74,099	132,718
Furniture & fixtures	2,729,149	-	-	2,729,149	390,362	472,010	515,652	-	1,378,024	1,351,125	2,338,787
Total	3,022,817	26,804,600	-	29,827,417	551,312	685,614	558,853	-	1,795,779	28,031,638	2,471,505

Note:

- (a) The Company has charged depreciation based on revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 effective from 1 April 2018 instead of on written down value basis at the rates specified under Income Tax Act, 1961 upto 31/03/2018. Due to above, depreciation charged for the previous year 2018-19 was higher by Rs.801,659 (including Rs.558,853 based on transitional provision in Note 7(b) to Schedule II).



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

10 Long-term loans and advances

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
(Unsecured, considered good)		
Deposits	20,000	20,000
Prepaid expense	24,051	-
Total	44,051	20,000

11 Cash and cash equivalent

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
Balances with banks:		
Other current account	201,833	3,123,870
FCRA current account	451,651	-
Cash on hand	2,941	4,831
Total	656,425	3,128,701

12 Short-term loan and advances

Particulars	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
(Unsecured, considered good)		
Advance to suppliers	1,159,500	1,520,000
Loans and advances to staff	42,000	600
Receivable from government authorities	41,400	-
Prepaid expenses	109,732	103,396
Total	1,352,632	1,623,996



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

13 Donation Income

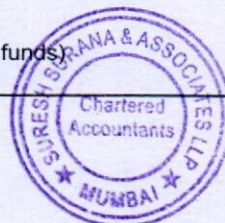
Particulars	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
Total Donation received	25,423,190	43,594,221
Less: Donation received for specific purpose / Corpus fund		
Corpus fund for purchase of office premises	(1,053,500)	(27,000,000)
Indian Donation - for basketball court expense	-	(2,250,000)
Foreign Donation - for program expenses	(1,181,036)	-
Foreign Donation - for basketball court expense	(2,327,654)	-
Balance donation for general purpose	20,861,000	14,344,221
Add: Donation Utilised for specific purpose		
Indian Donation - for basketball court expense	2,250,000	-
Foreign Donation - for program expenses	758,194	-
Foreign Donation - for basketball court expense	2,298,845	-
Total	26,168,039	14,344,221

14 Other income

Particulars	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
Interest of fixed deposit	13,515	-
Sundry balance / advances written back	1,928	204,113
Total	15,443	204,113

15 Program expenses

Particulars	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
Salaries expenses	4,552,328	7,418,447
Coaching fees	5,100,040	12,717
Shoes & jersey	1,526,892	980,288
Camp expenses	544,806	464,793
Sports equipments	287,765	101,286
Tournament & practice match expenses	334,213	609,860
Travelling and other expense	191,552	180,762
Conveyance expenses - staff	202,010	-
Insurance expenses	198,386	105,110
Event & training planning expenses	98,463	71,408
Snacks & refreshment-training	71,234	200,188
Printing and stationery - students	62,653	56,836
Registration expenses	63,500	-
Partner events	1,380	21,000
Marketing expenses	-	40,773
First aid kit and medicaments	11,753	8,282
Artwork & design fees	17,050	77,350
Centre setup expenses	33,864	-
Miscellaneous expense	42,613	-
Postage and courier expense	16,029	-
Repairs and maintenance expense	5,580	-
Fees and subscription	-	7,459
Total	13,362,111	10,356,559
Incurred for:		
Program expenses	12,603,917	10,356,559
Program expenses (from restricted funds)	758,194	-
Total	13,362,111	10,356,559



HI5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

16 Basketball court and other infrastructure expenses

Particulars	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
Basketball court	3,366,406	975,804
Basketball court (from restricted funds)	4,548,845	-
Total	7,915,251	975,804

17 Pathways program expenses

Particulars	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
Salaries	399,242	-
College tuition fees	322,240	-
Conveyance	11,588	-
Printing & stationery	2,831	-
Total	735,901	-

18 Adminstrative expenses

Particulars	Current Year 2019-2020 (Rs.)	Previous Year 2018-2019 (Rs.)
Salaries	2,416,350	585,160
Society maintenance & facility expenses	499,006	408,643
Professional fees	368,334	197,657
Software expenses	218,748	21,240
Sundry expenses	158,127	41,000
Artwork & design fees	145,510	-
Electricity expenses	217,551	102,510
Staff welfare	83,197	-
Marketing expense	40,989	566,400
Meeting expense	76,860	-
Audit fees	70,950	50,000
Printing & stationery	93,688	13,223
Rates and taxes	41,300	6,600
Travelling expenses	47,289	-
Office expenses	26,660	62,637
Website development charges	23,600	66,000
Internet expense	21,734	7,600
Conveyance	12,238	-
Computer expenses	-	5,850
Event expense	3,844	-
Fees & subscription	6,859	18,606
Hotel expenses	6,889	13,528
Postage and courier	1,900	3,573
Professional tax	2,500	10,000
Telephone expenses	4,921	8,694
Total	4,589,044	2,188,921



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

19 Related party disclosures:

i. Related party relationships:

a) Key management personnel:	Mr. Radhakrishnan Sundar Ms. Usha Sundar
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ii. Transactions with related parties:

Particulars	Current Year 2019-20 (Rs.)	Previous Year 2018-19 (Rs.)
Mr. Radhakrishnan Sundar		
Donation received:		
- towards corpus fund	1,053,500	27,000,000
- towards general purpose fund	11,596,500	8,700,000
Reimbursement of expense made	-	13,528
Reimbursement of expense payable	13,528	13,528
Ms. Usha Sundar		
Reimbursement of expense made	24,041	-

20 Earnings/(Loss) per share:

Particulars	Current year 2019-2020	Previous year 2018-2019
Net surplus/(deficit) after tax available for equity shareholders (Rs.)	(2,269,083)	(218,991)
Weighted average number of equity shares outstanding during the year (Nos.)	10,000	10,000
Basic earnings/(loss) per share (Rs.)	(226.91)	(21.90)
Nominal value of share (Rs.)	10	10

21 Earnings in foreign exchange:

Particulars	Current year 2019-2020 (Rs.)	Previous year 2018-2019 (Rs.)
Donation received - for program expenses	1,181,036	
Donation received - for basketball court expense	2,327,654	-

22 Previous year's figures have been re-grouped / re-classified, wherever necessary to conform to the current year's presentation.

Signatures to notes '1' to '22'

As per our report of even date attached

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750W/W-100010

(Nirmal Jain)

Partner

Membership No. 034709

Place: Mumbai

Dated: 07/12/2020



For and on behalf of Board of Directors

Radhakrishnan Sundar

(Radhakrishnan Sundar)

Director

DIN: 00533952

Usha Sundar

(Usha Sundar)

Director

DIN: 07163438