

# Cross Global Asia Foundation

(Company Limited by Shares under Section 8 of Companies Act, 2013)

## Notes forming part of the financial statements for the period ended on 31.03.2021

### 1. Company overview

Cross Global Asia Foundation ("the Company"), a non-profit making Company, within the meaning of Section 8 of the Companies Act, 2013, was incorporated on September 19, 2020.

The primary objects of the Company are:

- i) To create necessary awareness about human trafficking to provide effective aftercare and to provide ethical means of reintegration for rescued victims of human trafficking in India.
- ii) To create awareness, prevention, rescue, aftercare and reintegration.
- iii) To create global focuses on raising awareness on what we consider being harmful results of pornography.
- iv) To protect the millions of people at risk of being trafficked or exploited.
- V) To strive and to prove the most effective and efficient holistic aftercare for survivors of human trafficking.

### 2. Significant accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis. This first financial statement is prepared from the date of incorporation on 19.09.2020 to 31.03.2021.

#### 2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.



The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialized.

### **2.3 Revenue recognition**

General grants and donations are recognized in the year in which the same are received. Interest income is recognized on a time proportion basis taking into account the amount outstanding and rate applicable.

### **2.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term bank deposits, if any with original maturity of three months or less.

### **2.5 Comparative figures**

This is the first accounting period for the Company and hence corresponding figures for previous year / period is not available.

### **2.6 Cash Flow Statement**

The company has no compulsory obligation to prepare and submit cash flow statement as part of financial statement as its turnover does not exceeds two crores of rupees as per sec 2(40) of the Companies Act, 2013.

### **2.7 Applicability of CARO, 2016**

As per the Provisions for applicability of CARO 2016, it is not applicable for Section 8 companies.

### **2.8 Related Party Disclosures**

There are no related party transactions during the Financial Year: 2020-21



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## Balance Sheet as on 31-03-2021

	Note	Amount in INR
I. EQUITY AND LIABILITIES		
(1) Equity	1	10,000.00
(2) Reserves & Surplus	2	20,450.64
<b>Total Equity and Liabilities</b>		<b>30,450.64</b>
II. ASSETS		
(1) Non-current Assets	6	17,978.00
(2) Current Assets		
Cash and Cash Equivalents	3	12,472.64
<b>Total Assets</b>		<b>30,450.64</b>

**For M/s Arivuchelvan & Suthesh**  
**Chartered Accountants**  
Firm Registration No.013211S

**For & on behalf of Board of Directors**  
**of Cross Global Asia Foundation**



**S. Suthesh**  
Partner  
Membership No: 222454

**C M K Kamalraj**  
Director  
DIN: 08688059

**Gladson Joshua**  
Director  
DIN: 08688060

Place : Chennai  
Date : 05-11-2021



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## Statement of Income and Expenditure

(For the Period from 19-09-2020 to 31-03-2021)

	Note	Amount in INR
I. INCOME		
(1) Donation Received	4	92,301.00
<b>Total Income</b>		<b>92,301.00</b>
II. EXPENDITURE		
(1) Administrative Expenses	5	17,173.36
(2) Depreciation	6	30,821.00
(3) Educational Support Expenses		20,000.00
(4) Relief to Poor Expenses		3,856.00
<b>Total Expenditure</b>		<b>71,850.36</b>
<b>Excess of Income over Expenditure</b>		<b>20,450.64</b>

For M/s Arivuchelvan & Suthesh

Chartered Accountants

Firm Registration No.013211S

For & on behalf of Board of Directors

of Cross Global Asia Foundation



**S. Suthesh**

Partner

Membership No: 222454

**C M K Kamalraj**

Director

DIN: 08688059

**Gladson Joshua**

Director

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# Cross Global Asia Foundation

(Company limited by Shares under Section 8 of Companies Act, 2013)

## Cash Flow Statement for the period from 19-09-2020 to 31-03-2021

	Amount in INR	
<u>Cash Flow from Operating Activities</u>		
Excess of Income over Expenditure	20,450.64	
Add: Adjustment for Depreciation	30,821.00	
Less: Adjustment to reconcile changes in net assets to net cash provided by operating activities - Donation-in-kind	(48,799.00)	
Cash generated from Operating Activities	2,472.64	
Taxes Paid	-	
<b>Net Cash from Operating Activities</b>	<b>2,472.64</b>	
<u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets	-	
Sale of Fixed assets	-	
Interest received	-	
<b>Net Cash from Investing Activities</b>	<b>-</b>	
<u>Cash Flow from Financing Activities</u>		
Issue of Equity Capital	10,000.00	
<b>Net Cash from Financing Activities</b>	<b>10,000.00</b>	
<b>Net Increase (or) Decrease in Cash (or) Cash Equivalents</b>	<b>12,472.64</b>	-
<b>Cash &amp; Cash Equivalents as at 19-09-2020</b>	<b>-</b>	
<b>Cash &amp; Cash Equivalents as at 31-03-2021</b>	<b>12,472.64</b>	-



# Cross Global Asia Foundation

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## Notes to Financial Statements for the Year ended 31st March, 2021

	Amount in INR
<b>(1) Equity</b>	
Authorised Share Capital (10000 Shares of Rs.10 each)	100,000.00
Subscribed Share Capital (10000 Shares of Rs.10 each)	100,000.00
Paid-up Share Capital (1000 Shares of Rs.10 each)	10,000.00

The Company has only one class of shares referred as equity shares having a par value Rs.10/-

The details of shareholder holding more than 5% shares as at March 31, 2021 is set out below :

	No of Shares	Amount
Mr.C M K Kamalraj	500	50%
Mr.Gladson Joshua	500	50%
Total	1000	100%

## Statement of Changes in Equity for the period from 19-09-2020 to 31-03-2021

	No of Shares	Amount
At the beginning of the period	0	0
Issue of Capital during the period	1000	10000
At the end of the year	1000	10000



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## Notes to Financial Statements for the Year ended 31st March, 2021

	Amount in INR
<b>(2) Reserves and Surplus</b>	
Surplus - Opening balance	
Add : Net Balance after excess transferred from Statement of Income and Expenditure	20,450.64
<b>Total Reserves and Surplus</b>	<u>20,450.64</u>
<b>(3) Cash and Cash Equivalents</b>	
Cash at Bank	<u>12,472.64</u>
<b>(4) Donation received</b>	
Donation received	43,502.00
Donation-in-kind	48,799.00
<b>Total Donation received</b>	<u>92,301.00</u>
<b>(5) Administrative Expenses</b>	
Office Rent	7,000.00
Postage & Courier Expenses	270.00
Printing & Stationery Expenses	1,156.00
Repairs & Maintenance	3,155.00
Travelling Expenses	5,592.36
<b>Total Administrative Expenses</b>	<u>17,173.36</u>



## Cross Global Asia Foundation

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### Notes to Financial Statements for the Year ended 31st March, 2021

(6) Following are the changes in the carrying value of fixed assets for the year ended March 31, 2021

Particulars	Tangible assets			Amount in INR
	Office Equipment	Furniture & fixtures	Computer Equipments	Total
<b>Original cost</b>				
As at April 1, 2020	-	-	-	-
Add : Additions during the year	-	-	48,799.00	48,799.00
Less : Deductions during the year	-	-	-	-
<b>As at March 31, 2021</b>	-	-	<b>48,799.00</b>	<b>48,799.00</b>
<b>Depreciation and amortization</b>				
As at April 1, 2020	-	-	-	-
Add : Additions during the year	-	-	30,821.00	30,821.00
Less : Deductions during the year	-	-	-	-
<b>As at March 31, 2021</b>	-	-	<b>30,821.00</b>	<b>30,821.00</b>
<b>Net book value</b>				
As at March 31, 2021	-	-	<b>17,978.00</b>	<b>17,978.00</b>

For M/s Arivuchelvan & Suthesh  
Chartered Accountants  
Firm Registration No.013211S

S. Suthesh  
Partner  
Membership No: 222454

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Particulars	Useful Life	Purchase Value	WDV as on 01-04-2020	% of Residual Value	Residual Value @ 5%	% of Depreciation	Depreciation as on 31-03-2021	WDV as on 31-03-2021
Computer	3	36,800.00	-	5%	1,840.00	63.1597	23243.00	13557.00
Hard Disk	3	5,300.00	-	5%	265.00	63.1597	3347.00	1953.00
Printer	3	3,699.00	-	5%	184.95	63.1597	2336.00	1363.00
UPS	3	3,000.00	-	5%	150.00	63.1597	1895.00	1105.00
<b>Total</b>		<b>48,799.00</b>					<b>30,821.00</b>	<b>17,978.00</b>

*[Handwritten Signature]*

*Jackson Joshi*

