

INDEPENDENT AUDITORS' REPORT

To the Trustees of the **The Freedom Project India**

Opinion

We have audited the financial statements of **The Freedom Project India – Foreign Contribution**, which comprise the Balance Sheet at March 31, 2023, Income and Expenditure Account and the Receipts & Payments Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023 and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (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 entity in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our ethical responsibilities in accordance with these 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 is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India for mercantile basis of accounting and for such internal control as management determines is necessary to enable the preparation of 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditors' Responsibility 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 auditors' 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.

A further description of the auditors' responsibilities for the audit of the financial statements is attached to this report as **Annexure 1**. This description forms part of our auditors' report.

For Simon Rodrigues & Associates LLP
Chartered Accountants
Firm Registration No - 007934S/S000065

M A Braganza
Partner
Membership no : 023907



Place: Bangalore
Date: July 18, 2023

UDIN : 23023907BGYZJZ6083

Annexure 1

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 entity'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 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.
- 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.



The Freedom Project India
 No 23/2, Grace Villa, Kumarswamy Naidu Road
 Frazer Town, Bangalore 560005.

Foreign Contribution
 Balance Sheet as on March 31, 2023

LIABILITIES	March 31, 2023	March 31, 2022	ASSETS	March 31, 2023	March 31, 2022
General Fund (Sch 7)	14,940,463	15,789,944	Fixed Assets (Sch 10)	6,529,234	6,199,824
Current Liabilities (Sch 5)	2,800	3,000	Current Assets (Sch 6)	1,019,655	1,103,614
TOTAL	14,943,263	15,792,944	Cash & Bank Balances (Sch 8 & 9)	7,394,374	8,489,506
			TOTAL	14,943,263	15,792,944

As per our report of even date attached

For Simon Rodrigues & Associates LLP
 Chartered Accountants



M A Braganza
 M A Braganza
 Partner
 Membership No. 023907

For The Freedom Project India



Anita Kanaiya
 Anita Kanaiya
 Managing Trustee

UDIN : 23023907BGYZJZ6083

Date: July 18, 2023

Place : Bangalore

Firm Regn No : 007934S/S000065

The Freedom Project India
 No 23/2, Grace Villa, Kumarswamy Naidu Road
 Frazer Town, Bangalore 560005.

Foreign Contribution
 Income and Expenditure Account for the year ended March 31, 2023

EXPENDITURE	March 31, 2023	March 31, 2022	INCOME	March 31, 2023	March 31, 2022
To Expenditure (Sch 1 & 2)			By Income		
Project Expenses	16,340,139	13,974,611	Direct Income (Sch 3)	15,738,133	17,833,405
Administration Expenses	209,068	902,689	Indirect Income (Sch 4)	385,275	560,091
To Depreciation (Sch 10)	423,682	350,185			
To Excess of Income over Expenditure (Surplus)	-	3,166,011	By Excess of Expenditure over Income (Deficit)	849,481	-
TOTAL	16,972,889	18,393,496	TOTAL	16,972,889	18,393,496

As per our report of even date attached

For Simon Rodrigues & Associates LLP
 Chartered Accountants



M A Braganza
 M A Braganza
 Partner
 Membership No. 023907

For The Freedom Project India



Anita Kanaiya
 Anita Kanaiya
 Managing Trustee

UDIN : 23023907BGYZJZ6083

Date: July 18, 2023

Place : Bangalore

Firm Regn No : 007934S/S0000065

The Freedom Project India
 No 23/2, Grace Villa, Kumarswamy Naidu Road
 Frazer Town, Bangalore 560005.

Foreign Contribution
 Receipts and Payments Account for the year ended March 31, 2023

RECEIPTS	March 31, 2023	March 31, 2022	PAYMENTS	March 31, 2023	March 31, 2022
To Opening Balance	1,279,131	983,999	By Expenditure (Sch 1 & 2) Project Expenses Administration Expenses	16,340,139 209,068	13,974,611 902,689
To Income			By Fixed Asset purchased (Sch 10)	753,092	5,182,186
Direct Income (Sch 3)	15,738,133	17,833,405	By Current Liabilities (Sch 5)	200	2,600
Indirect Income (Sch 4)	385,275	560,091	By Current Assets (Sch 6)	-	360,418
To Fixed Deposits (Sch 9)	760,588	1,789,625	By Closing Balance (Sch 8)	944,587	1,279,131
To Current Assets (Sch 6)	83,959	534,515			
TOTAL	18,247,086	21,701,635	TOTAL	18,247,086	21,701,635

As per our report of even date attached

For Simon Rodrigues & Associates LLP

Chartered Accountants

M A Braganza
 M A Braganza
 Partner

Membership No. 023907

For The Freedom Project India

Anita Kanaiya
 Anita Kanaiya
 Managing Trustee



UDIN : 23023907BGYZJZ6083

Date: July 18, 2023

Place : Bangalore

Firm Regn No : 007934S/S000065

Schedules to Foreign Contribution

Schedule -1 : Expenditure

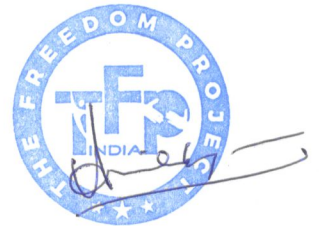
Administration Expenses

Particulars	March 31,2023	March 31, 2022
Office Maintenance	-	18,222
Anita Kanaiya - Professional Charges	-	234,000
Anita Kanaiya - Salary	-	264,000
Statutory Audit Fee	133,930	67,850
TDS Filing Charges	6,807	2,622
Christmas Expenses	-	103,500
Postage	3,861	374
Professional Charges	20,060	5,900
Tally Renewal	-	25,488
Gifts to Staff	7,944	36,550
Interest on TDS	288	715
Prior Period Expenses	-	127,293
New Year Expenses	-	16,175
Bank Charges	21,567	-
Auditor Exp Reimbursement	7,111	-
FCRA Renewal	5,000	-
Professional Tax Annual Fees	2,500	-
Total	209,068	902,689

Schedule 2: Project expenses(2a+2b+2c+2d)

2 a. Anti Human Trafficking (AHT)

Particulars	March 31,2023	March 31, 2022
AHT - Project Expenditure		
Conveyance	-	2,240
Electricity	-	20,259
Telephone & Internet	-	22,505
Project Office Rent	189,000	393,750
Printing & Stationery	1,840	13,340
Repair & Maintenance	-	90,823
Training & Workshop	-	-
Miscellaneous Expenses	-	2,175
Total	190,840	545,092
AHT Project - Rescue		
Home Study	-	2,684
Surveillance Expenses	-	2,500
Safe Village Programme	-	12,719
Conveyance - Surveillance	2,290	4,000
Total	2,290	21,903
AHT - Project Staff Salaries		
Investigator:		
-Arvind Kumar	-	20,000
-James Dhana Singh	420,000	428,000
-Mathew	420,000	430,000
-Prem Kumar	-	140,000
Team Lead:		
-Ramesh Ashirvad	-	200,000
-Suganthi	-	-
Total	840,000	1,218,000
AHT - Staff Welfare	755	3,318
GRAND TOTAL (A)	1,033,885	1,788,313



2b. Azadi Programme

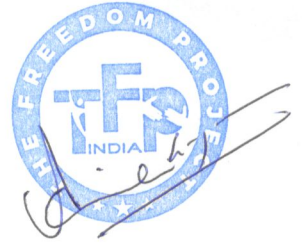
Particulars	March 31, 2023	March 31, 2022
Azadi Programme - Central Cost		
Electricity Charges	67,385	52,412
Printing and Stationery	4,058	7,646
Rent	374,600	242,500
Licenses Renewal	2,948	-
Repair & Maintenance	219,499	62,041
Telephone & Internet	14,817	-
Water Charges	3,600	10,670
Total	686,907	375,269
Azadi Programme - Education		
School Admission Fee		11,800
Workshop	130	15,651
Education Fees		5,550
Raw Material - Soap Making		47,198
Travel and Conveyance		2,200
Printing & Stationery	5,152	-
Lidya-NIOS Teacher	72,000	160,000
Total	77,282	242,399
Azadi Programme - Kitchen Expenditure		
Cooking Fuel	23,542	17,698
Drinking Water	-	1,030
Food / Nutrition / Vegetables / Provisions	333,730	147,256
Kitchen Utensils	-	-
Total	357,272	165,984
Azadi Programme - Medical		
Medicines	12,483	10,389
Travel & Conveyance (Medical)	-	100
Total	12,483	10,489
Azadi - Programme Cost		
Birthday Celebration	16,183	-
Clothing & Footware	79,865	89,853
Miscellaneous Expenses	-	8,916
Toiletries	-	-
Travel & Conveyance	-	39,546
Total	96,048	138,315
Azadi Programme - Staff Salary		
Anita Kanaiya - Professional Charges	1,980,000	792,000
Anita Kanaiya - Salary	660,000	1,027,000
Staff Welfare	818	-
Azadi - Honorarium	-	1,400
Azadi - Security Guard	227,670	8,500
Margarita D Singh - Azadi Warden	-	221,000
Azadi Programme Coordinator :		
Geetha	360,000	310,000
Archana	502,500	-
Nisha Rebecca Eapen	134,167	60,000
Muralidharan - Accountant	-	115,000
Susheela - Cook	27,500	-
Jessica - Rehabilitation Manager	140,000	-
Total	4,032,655	2,534,900



Azadi Programme - Vocational Training		
Instructor Honorarium	-	-
Raw Material - Bakery	-	16,343
Travel & Conveyance (Baking)	117,576	6,032
Raw Material (Beauty & Wellness)	-	-
Workshop	4,418	-
Total	121,994	22,375
Azadi Programme - Vidya Stree		
Packing	310	-
Printing & Stationery	2,641	-
Raw Material	2,971	-
Staff Welfare	400	-
Travel & Conveyance	62	-
Total	6,384.00	-
GRAND TOTAL (B)	5,391,025.00	3,489,731

2c. Social Enterprises

Particulars	March 31, 2023	March 31, 2022
Hearty Wholesome - Bakery		
Packing	28,633	-
Printing & Stationery	20,750	-
Raw Material	351,779	19,137
Repair & Maintenance	126,594	-
Electricity & Water	33,669	-
Cooking Fuel	20,375	3,160
Trainer Cost	29,700	-
Travel & Conveyance	10,795	-
Advertisement	98,839	-
Event	32,385	-
Uniform	6,023	-
Trainer - Neha	78,000	-
Trainer - Priya	172,500	-
Total	1,010,042.00	22,297.00
Hearty Wholesome - Soap Studio		
Raw Material	38,591	-
Total	38,591.00	-
GRAND TOTAL ©	1,048,633.00	22,297



2d. Sports for Life (SFL)

Particulars	March 31, 2023	March 31, 2022
SFL - Project Cost		
Electricity & Water	26,456	21,645
Miscellaneous Expenses	-	16,232
Internet & Telephone	34,384	20,639
Vehicle Maintenance	6,483	-
Office Rent	220,500	241,000
Printing & Stationery	79,494	32,052
Repair & Maintenance	195,495	130,675
Staff Welfare	93,531	-
Staff Retreat	32,185	96,186
Travel & Conveyance	81,002	75,973
Zoom Subscription	15,576	-
Total	785,106	634,402



SFL - Staff Salaries		
10th Year Celebration	806,500	264,000
Anita Kanaiya - Salary	-	264,000
Archana	-	295,000
Chethan	240,000	80,000
Mani R	-	160,000
Mario Aaron	240,000	180,000
Assistant Football Coach		
Chethan		100,000
Daniel	312,000	319,000
Mahendra	308,400	318,000
Seenu	300,000	310,000
Vikram	312,000	321,000
Football Coach :		
Madan Kumar	438,000	454,500
Deva Kumar		230,000
Michael Rodrigues - Admin	423,833	-
Muralidharan - Accountant Supervisor	175,000	-
Johnson Selva Durai - Accountant	312,000	568,000
Sathiyaraj D - Program Head	1,080,000	1,135,000
Satish Kumar - Project Lead	540,000	568,000
SFL- Honorarium		150,000
Siddappa M - Office Assisitant	300,000	116,000
Sunil Christopher - Project Leader	540,000	568,000
Total	6,327,733	6,400,500
SFL - Coaches Training		
Ground Rent	-	-
Coaches Development	-	8,416
D' Licenses for Coaches	-	16,000
Honorarium to Instructor	-	-
Medical Kit (Coacher's Training)	-	-
Nutrition (Coacher's Training)	-	-
Total	-	24,416
SFL - Coaches Camp		
Medicine	-	2,008
T- Shirt	-	12,968
Food & Accommodation	-	75,367
Printing & Stationery	-	3,900
Travel & Conveyance	-	16,104
Total	-	110,347
SFL - Education		
National Institute Of Open Schooling (NIOS) :		
-Exam Fees	-	3,440
-Registration Fees	-	3,950
-NIOS Fees	-	7,590
Total	-	14,980
SFL - Camps		
Adventure Camp	207,847	10,860
Power Camp	-	69,025
Strategic Camp	-	193,888
Coachers Marriage Retreat	88,503	107,730
3D Coaching	161,502	-
FCA Meeting	40,608	-
Total	498,460	381,503



SFL - Football Coaching		
Footballs	88,657	72,538
Training & Network	805,733	424,609
Medical Expenses	13,661	24,320
Football Equipments	-	3,125
Medical Kit	-	169
Football Kits	124,084	92,719
Licenses Course	26,200	-
Total	1,058,335	617,480
SFL - Event		
Community Awareness	119,983	439,678
Total	119,983	439,678
SFL - Tournaments		
Tournament Expenses	76,979	47,798
Travel & Conveyance	-	3,166
Total	76,979	50,964
GRAND TOTAL (D)	8,866,596	8,674,270

Project Expenses [(A)+(B)+(C)+ (D)] 16,340,139 13,974,611

Schedule -3 : Direct Income- Grants Received

Particulars	March 31, 2023	March 31, 2022
Child Impact International - USA	5,396,554	7,719,900
Asia CMS Berhad, Malaysia	-	148,230
The Leisure Shoe Company Pty Ltd, Australia	7,885,854	6,037,852
Fellowship of Christian Athletes, USA	1,596,270	372,050
North Point Church, USA	859,455	879,470
The Freedom Project - Australia	-	2,675,903
Total	15,738,133	17,833,405



Schedule -4 : Indirect Income- Interest

Particulars	March 31, 2023	March 31, 2022
Savings Bank Interest	33,426	97,360
Interest on Fixed Deposits	351,849	460,167
Interest on Income Tax Refund	-	2,564
Total	385,275	560,091

Schedule - 5 : Current Liabilities

Particulars	March 31, 2023	March 31, 2022
Professional Tax - Payable	2,800	3,000
Total	2,800	3,000



Schedule 6: Current Assets

Particulars	March 31, 2023	March 31, 2022	Net Current Assets
Loans & Advances			
Imprest - James	-	98	98
Deposits			
Gas Deposit	5,440	5,440	-
Rental Deposit -			
Anti Human Trafficking	300,000	300,000	-
Azadi Programme	180,000	540,000	360,000
Sports For Life Office	320,000	80,000	-240,000
Accrued Interest	85,452	81,954	-3,498
TDS Receivable FY 2021-22	-	36,356	36,356
TDS Receivable	94,353	25,356	-68,997
Inter Branch A/c	34,410	34,410	-
Total	1,019,655	1,103,614	83,959

Schedule - 7 : General fund

Particulars	March 31, 2023	March 31, 2022
General Fund	15,789,944	12,623,933
Less - Excess of Expenditure over Income (Deficit)	-849480.81	3,166,011
Total	14,940,463	15,789,944

Schedule 8: Cash & Bank Balances

Particulars	March 31, 2023	March 31, 2022
Cash on hand	-	-
Bank Balances:		1,279,131
SBI- Cooke Town - 478837.01		
SBI - NDMB - 465750.44	944,587	
Total (A)	944,587	1,279,131

**Schedule 9 : Fixed Deposits(part of bank balance)**

Particulars	March 31, 2023	March 31, 2022
STATE BANK OF INDIA		
FD - 40106042240	547,391	-
FD - 40106043210	547,391	523,935
FD - 40106043617	547,391	523,935
FD - 40106043979	547,391	523,935
FD - 40106044633	547,391	523,935
FD - 40106042240	-	522,927
FD - 39357906260	-	522,927
FD - 39357907184	-	522,927
FD - 39357907683	547,956	522,927
FD - 39357907956	547,956	522,927
FD - 40887686148	523,384	500,000
FD - 40887686455	523,384	500,000
FD - 40887686965	523,384	500,000
FD - 40887687277	523,384	500,000
FD - 40887687607	523,384	500,000
Total (B)	6,449,787	7,210,375



Total [(A)+(B)]- Cash & Bank Balances

7,394,374

8,489,506

Foreign Contribution

Depreciation Schedule 10 Under Income Tax Act 1961

PARTICULARS	W.D.V. as on 01.04.2022		Addition		Total	Dep. Rate	Depreciation	W.D.V. as on	W.D.V. as on
	I - Half	II - Half	I - Half	II - Half				31.03.2023	31.03.2022
Project Assets									
Bakery Equipments	75,085	-	382,199	-	457,284	15%	68,593	388,691	75,085
Borewells	231,189	149,500	-	-	380,689	15%	45,891	334,798	231,189
CCTV Camera	21,037	-	22,007	-	43,044	15%	6,457	36,587	21,037
Compound Wall	360,569	-	-	-	360,569	10%	36,057	324,512	360,569
Computers & Accessories	188,894	-	159,657	-	348,551	40%	139,420	209,131	188,894
Cycle	4,696	-	-	-	4,696	15%	704	3,992	4,696
Furniture & Fixtures	98,586	39,729	-	-	138,315	10%	11,845	126,470	98,586
Geyser	3,974	-	-	-	3,974	15%	596	3,378	3,974
Land - Hosur	4,455,000	-	-	-	4,455,000	0%	-	4,455,000	4,455,000
Car - Maruti - BECO	493,850	-	-	-	493,850	15%	74,078	419,773	493,850
Microwave	8,681	-	-	-	8,681	15%	1,302	7,379	8,681
Mobile	147,693	-	-	-	147,693	15%	22,154	125,539	147,693
Refrigerator	17,919	-	-	-	17,919	15%	2,688	15,231	17,919
Television	19,508	-	-	-	19,508	15%	2,926	16,582	19,508
UPS	41,800	-	-	-	41,800	15%	6,270	35,530	41,800
Washing Machine	15,522	-	-	-	15,522	15%	2,328	13,194	15,522
Water Purifier	15,821	-	-	-	15,821	15%	2,373	13,448	15,821
TOTAL	6,199,824	189,229	563,863	-	6,952,916		423,682	6,529,234	6,199,824



Schedule -12 – Notes to Accounts

1. Significant Accounting Policies

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared and presented under accrual basis of accounting and to comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable. The financial statements are presented in Indian Rupees.

b. Fixed Assets and Depreciation:

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bring the asset to its working condition for its intended use.

Depreciation on all fixed assets is provided under the Written down Value Method (WDV) based on the estimated life of the asset.

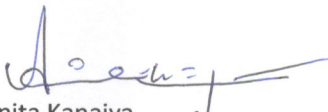
c. Business incidental to the attainment of the objects:

During the year, a business incidental to the attainment of the objects of the trust has started for which separate books of accounts are being maintained as per the Income Tax Act.

d. Contingent Liabilities:

There are no contingent liabilities as on March 31, 2023.

For The Freedom Project India


Anita Kanaiya
Managing Trustee

