

SINGH KRISHNA & ASSOCIATES

Chartered Accountants

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Tele.: 40590344, e-mail: skacamail@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Sesame Workshop India Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sesame Workshop India Trust (the entity), which comprise the balance sheet as at March 31, 2020, and the income and expenditure account for the year then ended, and schedules 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, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for 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 entity 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 is responsible for the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 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.

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.



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.
- 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.

Report on Other Requirements

We report that:

- (i) 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;
- (ii) in our opinion, proper books of account as required by law have been kept by the entity so far as appears from our examination of the books; and
- (iii) the Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C


(Krishna Kumar Singh)
Partner
M. No. 077494



Place : New Delhi
Date : 26/11/2020

UDIN : 20077494AAAA08633

SESAME WORKSHOP INDIA TRUST

Balance Sheet as at March 31, 2020

| | Sch # | Current Year | Amount in ₹ Previous Year |
|---|----------|--------------------|---------------------------------|
| Liabilities | | | |
| Initial Corpus | | 10,000 | 10,000 |
| General Reserve | 1 | 1,89,54,648 | 1,90,38,250 |
| Restricted Grants | 2 | 1,59,06,276 | 2,37,81,179 |
| Deferred Revenue Fund | 3 | 2,97,405 | 4,55,872 |
| Current Liabilities & Provisions | | | |
| Current Liabilities | 4 | 12,88,474 | 23,84,659 |
| Provisions | 5 | 8,86,076 | 8,46,882 |
| Total | | 3,73,42,879 | 4,65,16,842 |
| Assets | | | |
| Property Plant and Equipment | 6 | | |
| Gross Block | | 42,81,705 | 41,92,625 |
| Less: Accumulated Depreciation | | 39,21,514 | 36,67,712 |
| Net Block | | 3,60,191 | 5,24,913 |
| Current Assets, Loans, Advances, etc. | | | |
| Cash and Bank Balances | 7 | 2,57,76,477 | 4,37,90,819 |
| Loans, Advances, etc. | 8 | 12,96,427 | 7,90,972 |
| Grants Receivable | 2 | 99,09,784 | 14,10,138 |
| Total | | 3,73,42,879 | 4,65,16,842 |
| Significant Accounting Policies and Notes on Accounts | 14 | | |

The schedules referred to above form an integral part of the accounts

As per our audit report of even date attached

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C

Krishna Kumar Singh
(Krishna Kumar Singh)
Partner
M. No. 077494

Place : New Delhi
Date : 26/11/2020



for Sesame Workshop India Trust

Alka S Pathak
(Alka S Pathak)
Trustee



Sonali Khan
(Sonali Khan)
Managing Trustee

SESAME WORKSHOP INDIA TRUST

Income and Expenditure Account for the Year Ended March 31, 2020

| | Sch # | Current Year | Amount in ₹ Previous Year |
|---|----------|--------------------|---------------------------------|
| Income | | | |
| Restricted Grants Utilised/ Availed | 2 | 3,61,44,729 | 4,27,23,785 |
| Donations Received | | 46,65,559 | 72,87,910 |
| Miscellaneous Income | | 30,415 | 10,11,797 |
| Interest Income | 9 | 10,71,638 | 10,37,611 |
| Appropriation from the Deferred Revenue Fund | 3 | 2,47,547 | 4,54,689 |
| Total | | 4,21,59,888 | 5,25,15,792 |
| Expenditure | | | |
| Program Costs - Personnel | 10 | 17,86,817 | 22,99,457 |
| Program Costs - Others | 11 | 1,86,60,071 | 2,93,24,966 |
| Administration Costs - Personnel | 12 | 1,20,32,973 | 53,42,773 |
| Other Operating Expenses | 13 | 94,09,827 | 1,12,96,094 |
| Donations Paid | | 1,00,000 | - |
| Depreciation | 6 | 2,53,802 | 5,19,602 |
| Total | | 4,22,43,490 | 4,87,82,892 |
| Surplus/ (Deficit) Transferred to the General Reserve | | (83,602) | 37,32,900 |


Significant Accounting Policies and Notes on Accounts

14

The schedules referred to above form an integral part of the accounts

As per our audit report of even date attached

for Singh Krishna & Associates
Chartered Accountants
Firm's Registration No. 008714C


(Krishna Kumar Singh)
Partner
M. No. 077494

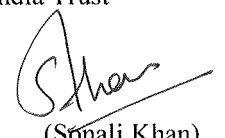
Place : New Delhi
Date : 26/11/2020



for Sesame Workshop India Trust


(Alka S Pathak)
Trustee




(Sonali Khan)
Managing Trustee