



## **Directors' Report**

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**To  
The Members,  
Christel House India, Bangalore**

Your directors take great pleasure in presenting their report on operations along with the 21<sup>st</sup> Annual Report of the Company and the audited financial statements for the year ended March 31, 2021.

### **Our Philosophy**

"Give a man a fish and you feed him for a day. Teach a man to fish and you feed him for a lifetime." The wisdom of 12<sup>th</sup> century philosopher Maimonides is frequently quoted, but how often is it effectively put into action in the charitable sector? This philosophy has been Christel House's leitmotif from the beginning. The success of our children highlighted in this Annual Report demonstrates that "Christel House works".

### **Our Mission**

To help impoverished children become self-sufficient members of society, Christel House provides robust K-12 education, character development, health care and nutrition, family assistance, scholarship for tertiary education, career guidance and job placement.

### **Our Vision**

Christel House transforms the lives of children by breaking the cycle of poverty.

### **Our Approach**

Christel House focuses on the "whole child", addressing the root causes of poverty through a holistic human development model. We don't just educate, or feed, or provide health care—we do all of these things—from early childhood through early adulthood. The main criterion for admission to Christel House is not evidence of talent – but evidence of poverty. Christel House India is a secular school.

### **Our Outcomes**

Christel House graduates have the dignity, comportsment, values, skills and abilities to make a positive contribution to society. Our students stay in school, graduate, continue their studies through university and gain employment. 98% of Christel House India's current graduating students enroll for tertiary/ university studies after they pass out of Grade 12. 97% of our graduates are currently working or studying. Our commitment to students is often 18 years or more—from kindergarten to

Jobs. Our model creates a “multiplier effect,” as once the cycle of poverty is broken, future generations benefit. Unlike most charities, our structure ensures that 100% of donor contributions will fund programs and services directly benefiting the children of Christel House and will not be used for Administrative & Fundraising overhead expenses.

#### **A tribute to Christel DeHaan**

Our Founder Christel DeHaan, a visionary and inspirational leader passed away peacefully on 6<sup>th</sup> June 2020 at the age of 77.

She was a rare and ignited soul that seized every opportunity to serve humanity. Christel was entrepreneurial by nature and her exemplary work and legacy encapsulates her philosophy of life - “to care, to share, to make a difference.” Post her remarkable career as a businesswoman and co-founder of Resort Condominiums International (RCI), she created her non-profit Christel House International in 1998. Since then, Christel House Learning Centers world-wide have served over 14,500 students in India, Mexico, South Africa and the United States. Each of these institutions are transforming the lives of impoverished children by providing hope, holistic education and the reality of a future that is devoid of poverty. Christel believed that every child deserved a seat at the table of life, and she strived to make this a reality. Christel's undying spirit will continue to propel us as we stay committed to carrying forward her vision and legacy.

### **Review of Operations**

#### **I. PROGRAMS OVERVIEW:**

Christel House India has been imparting high quality, high impact education and related services for the past 20 years through its Learning Centers in Bangalore and Atal Nagar (Formerly Naya Raipur) and over 2,050 impoverished children benefited from the Christel House Programs. The Learning Centers aim to provide high quality education to children from the least privileged sections of society, at no cost to the beneficiaries. Great emphasis is given to achieving high academic standards by employing excellent teaching practices and following a rigorous academic program that focuses on developing 21<sup>st</sup> Century skills and higher order thinking skills in students. Besides, students work on multiple inter disciplinary projects focusing on Sustainable Development Goals (SDGs) adopted by UN as part of their Science and Social Science academic programs. Special efforts are made to provide remedial lessons to those who are less proficient in academics.





In addition, the Learning Centers emphasize character & leadership development and life skills programs. Four timeless values—respect, responsibility, independence and integrity—are the cornerstones of its character development program. These values help our students make the right choices in life. Christel House students are honest, hardworking and compassionate. We encourage them to consider careers that make positive social contributions. Christel House students care for their families and communities and have a desire to make a positive contribution to society.

**COVID 19 IMPACT ON OPERATIONS AND ACADEMIC CONTINUITY PLAN:**

The health and economic crisis created by the COVID-19 pandemic has had a huge negative impact on the marginalized and low-income families that make up all our students' families and target communities. Millions of daily wage earners are struggling to survive for the past one year. They remain unemployed and vulnerable while pushed to starvation, as they don't have earnings that enable them to access food, medicine and other essentials. Irrefutably, these are disruptive days for the families of Christel House students as well. Our students come from extremely impoverished homes, a majority of their parents work in the unorganized sector as daily wage earners.

In these unprecedented times, we believe that supporting each other is crucial, now more than ever. Therefore, Christel House India has been distributing, with the support of its donors, COVID Relief Kits containing food & groceries, soaps and facemasks at regular intervals not only to the families of Christel House students but also to out-of-work migrant labourers in the neighbourhood since April 2020. So far, we distributed over 21,000 COVID Relief Kits benefiting the poor families in distress. Since the pandemic is still unfolding in India, we are continuing our efforts to feed the distressed families of Christel House students with Relief Kits in coming months.

Since the lockdown in March 2020, our students have not been receiving their regular nutritious meals (breakfast, lunch and evening snacks/milk) that is provided to them while in school. The Food Support program through the distribution of COVID Relief kits is of paramount importance to keep them safe & nourished, ensure their attendance & attention for online classes and to reduce school dropout.

Christel House also provided a One-time financial support, with the support of its donors, to all its student families in June/July 2020. The financial support was electronically transferred to the bank



accounts of the beneficiaries to ensure transparency and accountability and helped them to tide over the challenges of the pandemic.

Following a government order, Christel House closed its Learning Centers in Bangalore and Atal Nagar on 16<sup>th</sup> March 2020. All the students were promoted to the next grade based on the internal assessment scores adhering to the government order, except grades 10 and 12. The 2020 board exams for grades 10 and 12 were delayed and finally held in June/ July 2020. Christel House Bangalore students performed well in their board exams despite all adversities.

Academic Year 2020-21 turned out to be one of the most challenging years for the organization. Education was one of the worst hit sectors across the world due to the pandemic. Schools across the country remained closed for most part of the Academic Year 2020-21. Many schools started on-line classes early in the academic year to mitigate the impact of lost academic days, but that was not an option for Christel House students. Most of the Christel House students or their parents do not own devices that are compatible for on-line classes, nor do they have access to internet. The digital divide and inequities of access to learning are more glaring during the pandemic.

Although the on-campus instructional days were disrupted due to the COVID -19 pandemic, Christel House students continued to learn. To help students continue learning while at home despite their backgrounds, we adopted a new method of teaching and learning by framing a rigorous timetable with academics, skills & counselling, character development and extra-curricular activities through an Academic Continuity Plan (ACP). Under this plan, Christel House Learning Centers distributed textbooks for the new academic year & printed learning materials/ worksheets and provided telephonic guidance to all students over their parents'/ relatives'/ neighbours' phones.

The Learning Centers also piloted online classes through WhatsApp for senior students, followed up with weekly worksheets to reinforce key concepts. The pilot program was conducted using available smartphones in their families (mobilized from parents, relatives, neighbours etc.) and sharing technology resources by video calls, educational videos and resource materials on WhatsApp etc. This approach had its own limitations as the students had to depend on the basic smart phones of their parents/ relatives and their availability during the scheduled online classes and the affordability of data expenses.

Due to these impediments, the efficacy of the online classes through WhatsApp were very minimal. To address this problem, the Learning Center approached potential donors for support to procure





devices/Tabs with a SIM as dedicated resource for each student to attend their online classes. With the support from many donors, we could procure required number of Tabs and SIM cards with internet connection for our students in phases.

Further, the students underwent a rigorous Technology Training and started their regular on-line classes using their dedicated tabs. The technology training covered topics like use of Tabs and handling online classes via MS Teams, cyber safety, upkeep of the device, online class etiquette, dos & don'ts, troubleshooting, use of educational Apps etc., and shifted to a full-fledged online platform. With the dedicated devices for on-line classes, the students showed steady improvement in academics. We thank all our donors for helping us Bridge the Digital Divide.

Christel House Bangalore Learning Center reopened for regular on-campus classes for students of middle and high school from the 2nd week of January 2021, abiding by all safety precautions as per the Government directives, while rest of the grades continued with the online classes. The Bangalore Learning Center shifted back to online mode from the first week of April 2021 due to the onset of the second wave of COVID 19 pandemic.

The Academic Year 2020-21 ended in May 2021 and Christel House Learning Centers promoted all students to the next grade based on their performance in the internal assessments, as per the government directives. The Learning Centers started its new Academic Year 2021-22 in the first week of June 2021 in online mode. While the grade 12 Board exams have been cancelled by the government, grade 10 board exams are expected to be held in July 2021.

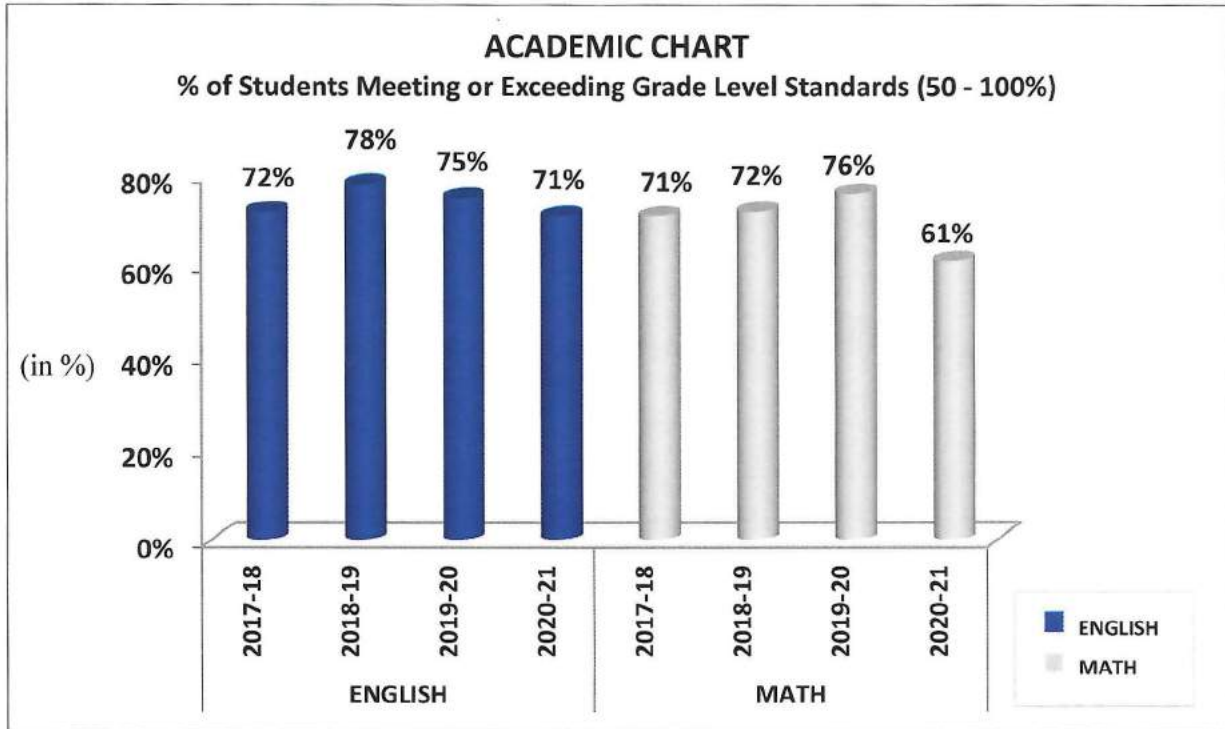
We are hopeful that the pandemic conditions will improve, and we will be able to re-open the Learning Centers for on-campus classes soon.

**BANGALORE LEARNING CENTER:**

For the Academic year 2020 - 21, the student attendance rate was 94% (Previous Year 96%) and the year-over-year retention was 97% (Previous Year 98%).



Below is the overview of the academic performance of Grades 1 to 9 during the year under review as measured by internal tests and examinations.



**Note:**

- a. The graphical representation is the percentage of students who scored over 50% in internal examinations and tests.

The Math scores in the academic year 2020-21 have dropped by 15% and English by 4% when compared to the previous academic year. The drop in students' academic performance is due to the learning loss triggered by the school closure and shift to online mode of teaching and learning. The teachers have done a detailed analysis of the students' performance in each subject and assessed the learning gap. The Learning Center has implemented several interventions and initiatives to mitigate the learning loss despite the ongoing pandemic and challenges. Some of these measures include developing and implementing a bridge and accelerated curriculum for all grades, remedial intervention programs, quick & continuous assessments, flip classrooms, use of education Apps and capacity building & training of teachers.

We expect that it will take at least 3 years for Christel House students to bridge the learning gap created by the pandemic. Therefore, the learning gap intervention measures will continue for the







next 3 years until we bring every student to the required learning levels. We recognize that this is a very challenging proposition as most of our students are first generation learners, no parental support and they live in abject poverty.

### **GRADE 10 - SECONDARY SCHOOL LEAVING CERTIFICATE (SSLC) RESULTS 2020**

The SSLC results for 2020 showed a 100% pass percentage with all 58 students passing the exam. The breakdown of the scores for the students who appeared for the exam is below:

Students achieving a distinction (scored above 85%)	8 (14%)
Students achieving a first division (scored between 60-84 %)	42 (72%)
Students achieving a second division (scored between 50-59%)	8 (14%)
Students achieving a pass (scored between 35-49%)	0 (0%)
Students not achieving the pass score (below 35%)	0 (0%)

### **Comparative Data for Grade 10 - SSLC Exam 2020**

Christel House SSLC pass percentage	100%
State SSLC pass percentage	71.80%
Pass Percentage of all private unaided schools	82.32%

### **GRADE 12 PRE – UNIVERSITY COURSE (PUC) RESULTS 2020**

Grade 12 PUC results for 2020 showed a 98% pass percentage i.e 54 out of 55 students passing in the exam. The breakdown of the scores for the students who appeared for the exam is below:

Students achieving a Distinction (score between 85-100%)	14 (25%)
Students achieving a first division (score between 60-84%)	39 (71%)
Students achieving a second division (score between 50-59%)	1 (2%)
Students achieving a pass (score between 35-49%)	0 (0%)
Students not achieving the pass score (below 35%)	1 (2%)

### **Comparative Data for Grade 12 PUC Board Exam 2020**

Christel House Grade 12 PUC pass percentage	98%
State pass percentage	61.8%
Pass Percentage of all private unaided colleges	72.51%

### **COMMON ENTRANCE TEST (CET)**

NOTE: Due to the COVID 19 pandemic, all competitive exams have been postponed. We are conducting online coaching sessions for the benefit of the students for the competitive exams wherever possible.



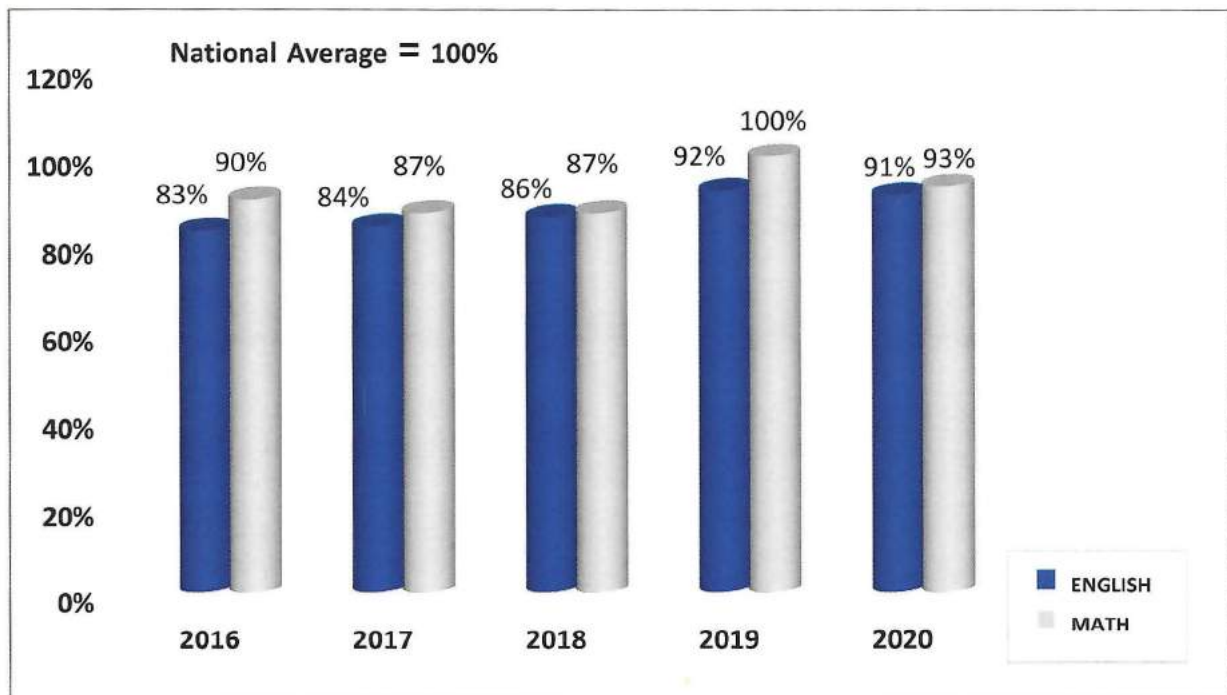


### ASSET TESTING:

The ASSET testing is India's leading skill based diagnostic assessment for students from Grade 3 to 10 conducted by the Educational Initiatives India. Educational Initiatives offers assessment for learning services to help schools and governments improve the quality of education. They work with approximately 1500 private English medium schools in India, the Gulf, Nepal and Singapore.

During the year 2008-2009, Christel House introduced ASSET Testing as an external Benchmarking and assessment test at its Bangalore Learning Center, for Grades 5 to 9 in Math & English. The scope of the ASSET test was further extended to cover grades 3 to 9 across 4 core subjects.

### ASSET TEST COMPARATIVE SCORES



ASSET testing scores have not shown improvement in 2020 especially in Math, where the performance has dropped by 7% when compared to the previous year. In English, the performance dropped only by 1% when compared to the previous year. The main reason for the drop in students' performance is the learning loss due to the Pandemic.








**READING PROGRAM:**

The reading program could not be taken forward across the grades in its original format due to the pandemic situation. Since the Learning Center switched to the online mode, the reading program was amended to suit the online mode of learning. Teachers have noticed a regression in the reading skills of the students during the academic year 2020-21 and working on remediation strategies.

**REMEDIAL PROGRAMS, SATURDAY AND SUMMER PROGRAMS:**

During Saturdays, the Learning Center usually conducts special classes for children who need learning support. The remedial education program helps the bottom 35% of the academically weaker students get extra input in all subjects. This program has been integrated with the RTI (Response to Intervention) Program, so that students receive consistent intervention from Monday through Saturday. This support helped students improve their skills and scores. The Learning Center could not conduct the Saturday and Summer remedial programs in its original format during the academic year 2020-21 due to the pandemic. We switched the remedial support programs online, using Break-out rooms in MS Teams. The online intervention is getting better, as the teachers and students are getting comfortable with the use of technology and online mode of teaching and learning.

**LEARNING SUPPORT CENTER:**

The Learning Support Center began operations in June 2011 with a team of professionals consisting of a Psychologist and 2 Special Educators, thanks to our benefactor, Mr. John Spence.

The Response to Intervention Program (RTI) has been one of the successes of the Learning Center's academic program, especially in the junior school. We employ 9 interventionists working with the teachers across all grades to identify gaps in learning and remediating the gaps immediately. This results in an improvement in the assessments for learning on the part of teachers. The proof of success of the RTI Program is that the number of academically weaker students has reduced across the classes.

Students with academic difficulties are divided into three tiers based on level of deficiency. Tier I included children with slight difficulty, receiving support by the classroom teachers in class. Tier II included children with significant difficulty, receiving support by interventionists with push in and pull-out support. Tier III included children with severe difficulty, receiving support by special



educators with pull out support. Approximately 35% of the students in the Learning Center receive special intervention in some form. Student performance is reviewed every month and the students receiving RTI services may change depending on need. In 2020-21, a special in-person, pull-out program was conducted for 16 Tier 3 students facilitated by the special educator and a core team of teachers. At the end of the program, all 16 students have been mainstreamed.

In 2020, three students who had appeared for NIOS – Grade 10 exams passed in all subjects and received a school leaving certificate. Additionally, two students have been identified to take the NIOS exams when they come to grade 10, and the training is progressing.

### **CO-CURRICULAR ACTIVITIES:**

#### **Art, Music, PE and Yoga:**

The Learning Center has a robust program of Co-Curricular activities throughout the year. Due to the pandemic conditions, all co-curricular programs have been switched online mode using the tech resources. Therefore, Art, Music, PE and Yoga classes were delivered online to all students regularly by the teachers. Though the online classes could not make the same impact of in-person classes, they made a huge impact in addressing the social-emotional needs of the students. Some of the major events/ achievements during the year are as follows:

- 'Salute to COVID 19 Warriors' placard campaign was organized by Art & Visual Media Department, as part of the 74th Independence Day Celebration. The students created placards to thank all the COVID warriors to express their gratitude towards people who worked relentlessly during the Covid-19 pandemic.
- 'Colours of India', an acrylic painting workshop was conducted focusing on different themes in India including life, festivals and personalities. 30 paintings in different sizes were completed during this project, using the medium, Acrylic on Canvas.
- Online Photography competition was held for middle and high school students on the topic 'Our Experiences Related to Covid-19'. The students clicked beautiful and touching pictures depicting the Covid-19 situation in their homes and communities. Over 170 photographs were received from the students.





- Join The Dots'- Online Art workshop was conducted for the students which introduced them to the renowned artist, Bhuri Bai from the Bhil tribe of Madhya Pradesh. This workshop introduced students to the rich folk and tribal heritage of India with special focus on the Bhil tribe.
- The choir created an Augmented Reality music video to welcome the Christel House Jamaican students to their first day in school.
- District level Athletic Meet for Pre University Colleges was held at the Bangalore University Stadium where 6 boys and 5 girls from Christel House PU College participated. Dhanush from 1st PUC won the Bronze medal in 100 Mts.

## **II. COLLEGE & CAREERS PROGRAM (C&C Program):**

The College & Careers program is one of the most important pieces that makes the Christel House programs a success in breaking the cycle of poverty. The crux of this program is that Christel House does not abandon its students after graduating from Grade 12, but takes them through the tertiary/university education and then job placements. The C&C Program was introduced in 2011-12 with the first batch of students graduating from Grade 12. Through this program, Christel House provides financial support/ scholarships to all its graduates to pursue tertiary education as well as career guidance and job placement support.

Under the Senior C&C program, ten cohorts of Grade 12 graduates (610 graduates) have benefited so far. The 11th cohort of Grade 12 graduates will join the Program in July 2021.

The Junior C&C Program includes 92 students participating in the program. This group of students includes those who leave Christel House after Grade 10 to pursue vocational courses.

**The success of the C&C program is measured in the following statistics:**

Percentage of Christel House India Grade 12 graduates of 2020 batch enrolling for university/ tertiary education	98%
Percentage of Christel House graduates currently working or studying	97%

The JIVA program is being implemented as part of the Career Guidance and Counseling Program from the academic year 2012-13 from Grades 5 to 12. This is a detailed program designed for Indian children to track their Interests, Aptitude and Potential. Records of the children have been






maintained by the school counselors who implement the JIVA program. In addition, the Learning Center uses the Life skills program from NIMHANS and coaching on 21st century skills to enhance the College and Careers Program. The Learning center conducts a series of career counselling and mentorship sessions for students with the help of donor companies through the year.

### **III. HEALTH AND WELLNESS PROGRAM:**

The Learning Center provides all students with breakfast, lunch and an evening snack with a glass of milk on all working days as part of its model. The quality, hygiene and nutritional value of the nutrition program is checked by a committee of staff, students and management on a regular basis. Regular modifications and additions to the diet are implemented by the committee members. However, During the Academic Year 2020-21, the Learning Center could not implement its Nutrition program in full as the school remained closed for most part of the year. It resumed the nutrition program from January 2021 when the Learning center reopened for on-campus regular classes for the middle and high school students. However, the Learning Center continued its Nutrition program during the year through the distribution of COVID Relief Kits initiative. Under this initiative, the Learning Center distributed groceries, vegetables and safety gears at regular intervals to keep the students and their families safe and nourished through the pandemic. So far, the Learning Center distributed over 21,000 Relief Kits benefiting the poor families in distress.

The Learning center provides complete medical care and support to all students in partnership with premier hospitals in Bangalore and Raipur (Atal Nagar). All students receive free medical checkups, consultations, investigations, medicines and follow-up treatment including hospitalization. It follows the World Health Organization guidelines in its immunization program.

Since most of the students do not have access to clean water or proper sanitary facilities in their home communities, the Learning Center has a bathing and laundry facility on campus exclusively for the students. As a result, all students have shower thrice a week and their uniforms are laundered and returned to them.





**IV. OTHERS:**

Enfold Proactive Health Trust conducted programs on child safety and the provisions of POCSO Act (Protection of Children from Sexual Offences Act) for all the stakeholders in the school including students, staff, support staff and parents.

**V. VOLUNTEER PROGRAM:**

The Learning Centre conducts volunteer programs to help improve the academic performance and overall development of the students. During the year 2020-21, 10 volunteer programs conducted online for the students in various academic and non-academic areas, contributing a total of 132 volunteering hours. We thank all the volunteers and corporates/ donors who helped us enrich this program.

**VI. FACILITY / INFRASTRUCTURE:**

Christel House Bangalore campus has a total built area of 74,000 Square feet to house 31 classrooms from kindergarten to Grade 12. This facility also includes physics, chemistry & biology labs, junior & senior technology hub, junior & senior library, A.V. room, teacher resource room, staff room, art & music room, medical room, special education room, language lab, dining hall & kitchen, open air auditorium, bathing and laundry facility and the administration area. The school campus is compliant with all student safety guidelines as per the Department of Education and POCSO Act.

**VII. CHRISTEL HOUSE ATAL NAGAR (formerly Naya Raipur):**

Christel House India launched its second Learning Center in Atal Nagar, Chhattisgarh on 16th August 2016 with 210 students from Grades K to 2 from a temporary facility. The Learning Center shifted to the permanent campus on 10th February 2017. The Learning Center will add 70 students in KG every year until it reaches its full strength of 910 students from K- Gr 12.

Christel House India partnered with Atal Nagar Vikas Pradhikaran (ANVP – formerly NRDA), to educate underserved children in the Atal Nagar (formerly Naya Raipur) area. ANVP will build the school facility in phases according to Christel House standards on a 5-acre Land parcel and provide all initial capital expenses like furniture, equipment, etc. Christel House India is responsible for managing and funding the operations of the Learning Center including student admissions and staff recruitment.



We would like to specifically acknowledge and thank ANVP for partnering with Christel House India to serve the most-needy population in Atal Nagar area.

Christel House Atal Nagar has successfully completed its 5th year of operations during the year and a brief report card follows:

Number of students at the end of the Academic Year 2020-2021	487
Total Number of Staff	40
Total Number of families benefitting	376 families in Atal Nagar area
Grades served	KG to Grade VI
Facility	Total built up area – 35,000 sq. ft. 17 classrooms, computer lab, science lab, music room, dining hall, medical room, staff room, art & craft room, shower and laundry facility, sports field and administration area.

#### **COVID 19 IMPACT ON OPERATIONS AND ACADEMIC CONTINUITY PLAN**

Christel House Atal Nagar had a very similar impact, as the Bangalore Learning Center, on its operations due to the pandemic. The relief measures and interventions implemented were similar too.

Since the parents lost their jobs to the pandemic and pushed to starvation, the Learning Center started distributing COVID Relief Kits consisting of groceries, vegetables and safety gear to all its students' families at regular intervals through the year. It also provided a one-time financial assistance to the families by transferring directly into their bank accounts.

Initially, teaching and learning continued through printed worksheets/ teaching learning materials delivered to the students on a weekly basis. The Learning Center conducted multi-disciplinary community classes at regular intervals and conducted assessments in the communities by adhering to all COVID 19 safety protocol. These efforts helped the teachers and the school counselors to connect with the students and address their emotional issues. Later in the year, the Learning Center switched to a full-fledged online mode of teaching and learning with the help of Tabs and data connectivity.








The academic performance of the students during the year 2020-21 has dropped due to the learning loss created by the Pandemic. The teachers have done a detailed analysis of the students' performance in each subject to assess the learning gap and implemented several interventions to mitigate the learning loss, despite the ongoing pandemic and other challenges. Some of these measures include developing and implementing a bridge and accelerated curriculum for all grades, remedial intervention programs, quick & continuous assessments, flip classrooms, use of education Apps and capacity building & training of teachers.

We expect that it will take at least 3 years for Christel House students to bridge the learning gap created by the pandemic. Therefore, the learning loss intervention measures will continue for the next 3 years until we bring every student to the required learning levels.

For the Academic year 2020-21, the year-over-year retention was 99.8 % (Previous Year 99.8%).

#### **VIII. SAFETY OF STUDENTS AND STAFF FROM ABUSE & HARASSMENT (POCSO AND POSH):**

Student and staff safety on school campus is of paramount importance for Christel House Learning Centers.

Both Bangalore and Atal Nagar Learning Centers strictly follow all the rules and regulations laid down by the POCSO Act. There were no complaints received from the students during the year under PCSO Act.

Christel House has implemented a policy to prevent sexual harassment and protection of women and children at workplace and constituted an Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Both Bangalore and Atal Nagar Learning Centers strictly follow all the rules and regulations laid down by the POSH Act. There were no complaints received from the staff during the year under POSH Act.

#### **IX. FUND RAISING OVERVIEW:**

The year 2020-21 witnessed tremendous efforts from our fundraising team in terms of networking and connecting with the existing and prospective donors. Our fund-raising team achieved 122% (prior year – 121%) of the fundraising target for the year.



We would like to place on record our sincere gratitude to all our donors including: Atal Nagar Vikas Pradhikaran (formerly NRDA), Adobe, Airbus Group India Pvt. Ltd, Altair Engineering India Private Limited, Apollo Tyres Foundation, Azim Premji University, Bangalore Fluid System Components Private Limited, Bangalore Food Bank, Benevity Causes, Bio-Gen Extracts Private Limited, Campus Management International Pvt. Ltd, Charities Aid Foundation America, Charities Aid Foundation India, Christel House India Alumni Group, Christel House India staff, Cognizant Foundation, Dhiraj Kumar Sinha, Diya Menon, Eli Lilly services India Private Limited, Elite Automobiles Private Limited, Embassy Leisure and Entertainment Pvt Ltd, Envisions Trust India, Falabella Corporate Services India, Fidelity Information Services India Private Limited (FIS Global), FIS Solutions India Pvt Ltd, Gokula Education Foundation, Give Foundation, Global Giving Foundation, Grant Thornton Indus, HARMAN Inspired Charitable Trust, Hewlett Packard Enterprise, Hudson's Bay Services Pvt. Ltd, IQVIA RDS (India) Private Limited, Jaison C Mathew, John Spence, Jyoti Gupta, Kannur Primary Health Centre, Karma Group, Kisankraft Foundation, Kishore Sakhrani, Klaus Luft Foundation, Kewaunee Labway India Pvt Ltd, Lowes Services India Pvt Ltd, Mast Industries, Meritor India, Micro Labs Limited, Mineral Enterprises Limited, M.S. Ramaiah Hospitals, Murali Sundararajan, NASSCOM Foundation, NetApp India Marketing & Services Private Limited, Nokia, Northern Lights Limited, Northern Operating Services Private Limited, Nutanix Technologies India Private Limited, Page Industries, Paul Baker, Phillips-Van Heusen Foundation Inc, PVH Arvind Fashion Private Limited, Poonam Mirchandani, Prestige Group, Raju Shahani, Rashi Peripherals Pvt. Ltd., RCI India Private Limited, Sandeep Kapoor, Shweta Nishant Fadia, SLK Software Services Pvt Ltd, Soukya Foundation, Srinivasan K P, Suguna Rajkumar, Sunil Kunte, Suresh Sud, Talisma Corporation Pvt Ltd, Talisma CSR Trust, Tamara Trenter Redpath, Target Corporation India Private Limited, Tata Hitachi Construction Machinery Co Pvt Ltd, Tazaiyun Oomer, Tecnotree Convergence Pvt. Ltd., The Perse School & Perse School Parents Association, Tommy Hilfiger Arvind Fashion Private Limited, Tricon Infotech Private Limited, Tube Investments of India Limited, Vyakarnam Charitable Trust, Wadpack Private Limited, Yogeshwar A Sewak, Your Cause LLC and other donors who are too numerous to be mentioned individually.

We take this opportunity to place on record our sincere gratitude to the fundraising team for their efforts.



16



#### **X. FINANCE OVERVIEW:**

The financial overview for the Financial Year 2020-21 follows:

<b>INCOME</b>	<b>2020-21 Rs. (Year under Review)</b>	<b>2019-20 Rs. (Previous Year)</b>
Donations and Sponsorships	18,04,52,806	19,74,13,367
Interest Income	37,71,898	21,99,943
Other Income	11,915	57,006
<b>Total revenue</b>	<b>18,42,36,619</b>	<b>19,96,70,316</b>
<b>EXPENSES</b>		
(a) Employee benefit expenses	11,20,29,569	11,03,31,044
(b) Depreciation and amortisation expense	1,18,29,047	1,24,69,593
(c) Other school operating expenses	5,22,77,080	7,04,46,799
<b>Total expenses</b>	<b>17,61,35,696</b>	<b>19,32,47,436</b>
Surplus before tax* carried to Balance Sheet	81,00,923	64,22,880

Note: (1) \* 'Surplus' means excess of Income over Expenditure.

(2) Decrease in Expenses for 2020-21 when compared to the prior year is mainly due to impact of COVID 19 pandemic in Learning Centers operations despite the cost of adding one new batch of 70 students in Christel House Atal Nagar.

#### **XI. TRANSPARENCY, ACCOUNTABILITY AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Christel House India is a Section 8 (formerly, Section 25 of the Companies Act 1956) Not-for-Profit organization. It holds a valid license under FCRA. It is also registered as a charity under section 12 A (a) and 80 G of the Income Tax Act 1961 and the same has been renewed as per latest requirements of the Income Tax Act. The Company has also obtained the CSR-1 Registration Number under the Companies Act 2013. We ascribe to rigorous business practices, high measures of accountability & internal financial controls and absolute transparency. The financial books and transactions are subjected to rigorous verification process every year by reputed external financial auditors and received an unqualified opinion with no internal control related concerns or recommendations. We welcome our existing and prospective donors to inspect our programs & financial transactions anytime without prior notice. The Board assures the stake holders that the Company has adequate and robust internal controls at every level of its operations.

#### **Status of Compliance:**

The Company has a robust system to ensure that all applicable statutory compliances under the various Laws such as Income Tax / GST/Companies Act /FEMA/FCRA/Labour Laws/Education Laws are carried out within the prescribed time.

**XII. DISCLOSURE REQUIREMENTS UNDER COMPANIES ACT 2013:****1. DIVIDEND:**

The company is a Not-For-Profit organization, governed by section 8 of the Companies Act 2013 (formerly, section 25 of the Companies Act 1956) which prohibits distribution of profits or dividends. The Company has not declared dividends or distributed profits. Hence disclosure under this head is not applicable.

**2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There are no significant event having impact on the financial position, material aspects of the Company's activities or existence between 31st March 2021 and the date of this report. The impact of Covid 19 pandemic on the operations of the Company has been explained elsewhere in the Report.

**3. CHANGE IN THE NATURE OF ACTIVITIES OF THE COMPANY IF ANY:**

There is no change in the nature of activities of the company during the year.

**4. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the income and expenditure account of the company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis; and

(e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



**5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE****OUTGO:**

(a) The reporting relating to the conservation of energy and absorption of technology are not applicable to the company. However, being sensitive to the environmental health, the company adopts methods to conserve energy and environment by way of installing a 17 KW solar power plant, sewage treatment plant for water re-use and water recharge pits to aid rainwater harvesting in the school campus.

(b) Expenditure in foreign currency towards travel: Rs. NIL/- (previous year Rs. 21,270/-)

(c) Income/Earnings in foreign exchange: Donations received in foreign currency - Rs. 11,78,81,681/- (previous year Rs. 13,81,58,681/-)

**6. RELATED PARTY TRANSACTIONS:**

Form AOC 2, forms part of this report.

**7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors of the company is duly constituted. During the year, Mr. Sandeep Kapoor was appointed as Additional Director and his appointment as Director is being proposed at the ensuing Annual General Meeting. Mr. Jaison C Mathew was reappointed as Whole-time Director for a period of five years by the Board of Directors. There were no other changes to the constitution of the Board and key managerial personnel.

**8. DETAILS RELATING TO DEPOSITS ACCEPTED:**

The company has not accepted deposits during the year and reporting under this head is not applicable to the company.

**9. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has no loans, guarantees or investments in other entities. All surplus monies are invested in Fixed Deposits with scheduled Banks.



**11. RISK MANAGEMENT POLICY:**

Considering the nature of the activities of the company, the Board does not foresee any risk that may threaten the existence of the company. The Board monitors the risk factors associated with fundraising and fund position to ensure that the activities of the company are carried out smoothly.

**12. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Reporting under this section is not applicable to this company.

**13. CHANGES TO SHARE CAPITAL /DEBT STRUCTURE**

a) The company has not made any changes to its authorized, issued, subscribed or paid-up capital. The company has not bought back shares or issued shares during the year.

b) The company has not issued any Stock Options as there is no scheme of Employee stock options.

c) The company has not issued any other type of securities or debt instruments or warrants during the year.

d) The company has not issued sweat equity shares.

e) The company does not have any debt.

**14. SECRETARIAL STANDARDS:**

The company has adopted and complied with the SS 1 and 2 relating to Board and General meetings.

**15. AUDITOR'S REMARKS ON THE FINANCIAL STATEMENTS:**

There are no adverse remarks by the auditors as part of their audit report for the year under audit.

**16. SAFETY OF EMPLOYEES AND CHILDREN FROM HARASSMENT:**

The company has implemented a policy to prevent sexual harassment and protection of women and children at workplace and constituted an Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Committee ensures that adequate awareness and education is given to the stakeholders regarding the rights and avenues available for the redressal of grievances. The information regarding the access to redressal is posted in all prominent places in the places of work.





The details of number of cases filed and disposed as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- Number of complaints received during the year: Nil
- Number of complaints disposed during the year: Nil
- Number of complaints / pending complaints from previous years: Nil

**17. COST AUDIT REPORT:**

Disclosure under this head is not applicable to the company.

**18. BOARD MEETINGS:**

The Board of Directors met 4 times during this financial year. The board meetings were held on 29<sup>th</sup> June 2020, 8<sup>th</sup> October 2020, 10<sup>th</sup> December 2020 and 18<sup>th</sup> March 2021. The Annual General Meeting of the Company for financial year 2019-20 was held within the prescribed time on 22<sup>nd</sup> September 2020 and all annual returns have been filed.

**19. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 forms part of this report.

**20. INSOLVENCY & BANKRUPTCY ACT :**

No proceedings have been initiated against the company under the Insolvency & Bankruptcy Act or any other statute.

**21. CORPORATE ACTIONS:**

There were no instance of Corporate actions to be carried out during the year.



**XII. AUDITORS:**

The Auditors, M/s N. Nityananda & Co., Chartered Accountants, Bangalore were appointed as Statutory auditors at the AGM held on 26<sup>th</sup> September 2019 for a period of 5 years, subject to ratification by the shareholders at every Annual General Meeting. Their appointment as Statutory Auditors for the next financial year (2021-22) is proposed by the board for approval by the shareholders. M/s N. Nityananda & Co. have confirmed that they are not disqualified from being appointed as statutory auditors and have expressed their willingness to be appointed for the next financial year (2021-22). The board proposes ratification of their appointment for financial year 2021-22 i.e from the conclusion of the ensuing Annual General Meeting to the conclusion of the next Annual General Meeting.

**XIII. ACKNOWLEDGEMENTS:**

Our Donors helped Christel House India transform the lives of over 2,050 impoverished children during the year. Our committed staff propelled these children on their journey towards becoming responsible citizens who pursue higher education and meaningful employment thereby breaking the cycle of poverty. The Board takes this opportunity to place on record their sincere thanks to all donors, staff members, volunteers, vendors, bankers, contractors and auditors for their continued support. The Board extends a very special appreciation to all staff members of Christel House India for going beyond the call of their duty to serve the students and their families during a very challenging and complex year.

**For and on behalf of the Board of Directors**



**Raju Shahani**

**Director**

**DIN: 01757568**



**Sunil Kunte**

**Director**

**DIN: 02625352**



**Jaison C Mathew**

**Director**

**DIN: 01726314**



**Pramod. R**

**Company Secretary**

Bengaluru

28<sup>th</sup> June 2021





**INDEPENDENT AUDITORS REPORT**

To the Members of Christel House India, Bengaluru

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Christel House India ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Income and Expenditure Account and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the surplus, i.e., Excess of Income over Expenditure and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the "other information". The other information comprises the information included in the Annual Report 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 during the course of our 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 regarding this "Other Information"

#### **Responsibility of Management 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

The Board of Directors are also responsible for overseeing the Company'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 scepticism 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 financial controls 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 control over financial reporting and the operating effectiveness of such 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 Company'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 Company 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to 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 Section 143(3) of the Act, based on our audit 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 Income and Expenditure account and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) In respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we have not furnished the report since the same is not applicable to this company. and

g) In our opinion and to the best of our information and according to the explanations given to us, the company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

h) with respect to the other matters included in the Auditor's Report in accordance with Section 143(11) read with Rule 11 of the Companies (Audit and Auditors) Rules 2014, 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 derivatives contracts for which there were any material foreseeable losses.
- iii. There are no such amounts which are required to be transferred, to the Investor Education and Protection fund by the Company.

This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2016, (as amended) since, in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

Place: Bangalore  
Date: 28<sup>th</sup> June 2021

for N. Nityananda & Co.,  
Chartered Accountants  
Firm Regn No: 002479S



N. Nityananda  
(Proprietor)

Membership No.: 020275  
UDIN: 21020275AAAAAW5559



CHRISTEL HOUSE INDIA, BENGALURU				
BALANCE SHEET AS AT 31ST MARCH 2021				
	Particulars	Note No.	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	18,05,16,000	18,05,16,000
	(b) Reserves and surplus	2	(4,51,79,065)	(5,32,79,988)
	(c) Money received against share warrants		-	-
<b>2</b>	<b>Share application money pending allotment</b>		-	-
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings		-	-
	(b) Trade payables			
	i) Total Outstanding dues of Micro Enterprises and Small Enterprises	3	3,61,059	3,62,825
	ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		3,04,672	5,60,013
	(c) Other current liabilities	4	16,19,148	16,70,277
	(d) Short-term provisions	5	65,40,131	68,07,554
	<b>TOTAL</b>		<b>14,41,61,945</b>	<b>13,66,36,681</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property Plant and Equipment			
	(i) Tangible assets	6	8,54,21,068	7,73,59,143
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	7	26,83,633	27,66,429
	(e) Other non-current assets		-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	8	5,14,63,314	5,26,09,942
	(e) Short-term loans and advances	9	9,27,611	1,29,556
	(f) Other current assets	10	36,66,319	37,71,611
	<b>TOTAL</b>		<b>14,41,61,945</b>	<b>13,66,36,681</b>
	<b>Notes on Financial Statements &amp; Significant Accounting Policies</b>	<b>1 to 18</b>		

Place: Bengaluru  
Date : 28th June 2021

This is the Balance Sheet referred to  
in our report of even Date

For N.Nityananda & Co.,  
Chartered Accountants  
Firm Regn No. 002479S

Raju Shahani  
Director  
DIN: 01757568

For and on behalf of the Board

Sunil Kunte  
Director  
DIN: 02625352

Jaison C Mathew  
Director  
DIN: 01726314

N.NITYANANDA  
(Proprietor)

Membership.No.020275

Pramod. R.  
Company Secretary



CHRISTEL HOUSE INDIA, BENGALURU				
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021				
	Particulars	Note No.	2020-21 Rs.	2019-20 Rs.
	<b>INCOME</b>			
1	Donations and Sponsorship	11	18,04,52,806	19,74,13,367
2	Interest Income	12	37,71,898	21,99,943
3	Other Income		11,915	57,006
4	<b>Total Income</b>		<b>18,42,36,619</b>	<b>19,96,70,316</b>
	<b>EXPENSES</b>			
	(a) Employee benefit expenses	13	11,57,50,385	11,38,16,497
	(b) Depreciation and amortisation expense	6	1,18,29,047	1,24,69,593
	(c) Other school operating expenses	14	4,85,56,264	6,69,61,346
	<b>Total Expenses</b>		<b>17,61,35,696</b>	<b>19,32,47,436</b>
6	<b>Surplus before tax *</b>		<b>81,00,923</b>	<b>64,22,880</b>
7	<b>Surplus carried to Balance Sheet</b>		<b>81,00,923</b>	<b>64,22,880</b>
8	<b>Earnings per share (Refer Note 16)</b>			
	<b>Notes on Financial Statements &amp; Significant Accounting Policies</b>	<b>1 to 18</b>		

Note: \* 'Surplus' means excess of Income over Expenditure.

Place: Bengaluru  
Date : 28th June 2021

For and on behalf of the Board



Raju Shahani  
Director  
DIN: 01757568



Suhil Kunte  
Director  
DIN: 02625352



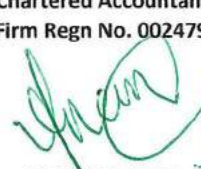
Jaison C Mathew  
Director  
DIN: 01726314



Pramod. R  
Company Secretary

This is the Statement of Income & Expenditure  
referred to in our report of even Date

For N.Nityananda & Co.,  
Chartered Accountants  
Firm Regn No. 002479S



N.NITYANANDA  
(Proprietor)  
Membership.No.020275





**CHRISTEL HOUSE INDIA, BENGALURU**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET SURPLUS BEFORE EXTRAORDINARY ITEMS AS PER THE STATEMENT OF INCOME AND EXPENDITURE		81,00,923		64,22,880
Adjustments for:				
Depreciation and Amortisation expense	1,18,29,047		1,24,69,593	
Profit on sale of Assets	(245)		(33,464)	
Interest income	(37,71,898)		(21,99,943)	
		80,56,904		1,02,36,186
Surplus before working capital changes		1,61,57,827		1,66,59,066
Adjustments for :				
(Increase) / Decrease in Long Term Loans & Advances		82,796		(25,556)
(Increase) / Decrease in Non Current Bank Balances		37,02,795		59,06,962
(Increase) / Decrease in Short Term Loans & Advances		(7,98,055)		1,83,439
Increase / (Decrease) in Other Current Liabilities & Trade Payables		(3,08,236)		3,05,853
Increase / (Decrease) in Short Term Provisions		(2,67,423)		16,67,489
Increase / (Decrease) in Other Current Assets		1,05,292		(5,41,308)
Cash flow towards Operations		1,86,74,996		2,41,55,945
Net cash used in operating activities		1,86,74,996		2,41,55,945
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets & Capital Work in Progress	(1,99,39,723)		(68,27,684)	
Sale of Fixed Assets	48,996		46,402	
Interest income	37,71,898		21,99,943	
Net cash used in investing activities		(1,61,18,829)		(45,81,339)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Net cash from financing activities		-		-
NET CHANGE IN CASH AND CASH EQUIVALENTS		25,56,167		1,95,74,606
CASH & CASH EQUIVALENTS (Opening Balance)		3,21,30,410		1,25,55,804
CASH & CASH EQUIVALENTS (Closing Balance)		3,46,86,577		3,21,30,410

**Reconciliation**

<b>Cash and Cash equivalents</b>				
Cash and cash equivalents as per the Balance sheet		5,14,63,314		5,26,09,942
Less: Fixed deposit having maturity more than 3 months		(1,67,76,737)		(2,04,79,532)
Total Cash and cash equivalents		3,46,86,577		3,21,30,410

Place: Bengaluru  
Date : 28th June 2021

For and on behalf of the Board

  
Raju Shahani  
Director  
DIN: 01757568

  
Sunil Kunte  
Director  
DIN: 02625352

  
Jaision C Mathew  
Director  
DIN: 01726314

  
Pramod. R  
Company Secretary

This is the Cash Flow Statement referred to  
in our report of even date.  
For N.Nityananda & Co.,  
Chartered Accountants.  
Firm Regn No. 002479S

  
N.NITYANANDA  
Proprietor  
Membership No. 020275



## CHRISTEL HOUSE INDIA, BENGALURU

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2021:

#### **A. Organization**

Christel House India (the company) is set up as a company under The Companies Act 1956 and is registered as a Not – for – profit organization under Section 8 of the Companies Act 2013 (formerly Section 25 of Companies Act 1956). The Company is established to provide education and other facilities such as health care, nutrition, basic values instilment, etc., to orphans, abandoned and underserved children.

#### **B. Significant accounting policies:**

##### **1. Basis of Preparation**

###### **a) Basis of Preparation**

The financial statements are prepared under the historical cost convention and evaluated on a going concern basis and are in accordance with the generally accepted accounting principles and according to the Accounting Standards as notified under the Companies (Accounting Standard) Rules 2006 to the extent applicable.

###### **b) Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP, requires the management of the Company("Management") to make estimates and assumptions that affect the reported amounts of revenue other than Donations/Contributions and expenses of the year, reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

##### **2. Property, Plant and Equipment:**

Property, Plant and Equipment which are acquired are stated at cost, less accumulated depreciation. Cost of acquisition of Property, Plant and Equipment is inclusive of duties and taxes and other incidental expenses, which are directly related to the acquisition of the assets & bringing the assets to its working condition for the intended use. The Fixed assets which are received as donations are recorded at nominal value.

Depreciation on Property, Plant and Equipment is provided on Straight Line Method on pro-rata basis over their estimated useful lives as prescribed in Schedule II to the Companies Act 2013.





#### **4. Revenue Recognition**

- a. Donations/contributions other than (b) below, are recognized on its ultimate collection.
- b. Voluntary services, in the nature of honorary services are not ascribed any values and are not recorded. Donations received which are in the nature of fixed assets, other than Land, for the company is recorded at a nominal value.
- c. Interest income is recognized on time proportion basis.
- d. Income from other fundraising activities are accounted on accrual basis.

#### **5. Foreign Currency Transactions**

Transactions in foreign currency are recorded at exchange rates prevailing on the respective dates of the relevant transactions. Exchange differences in respect of all monetary assets and liabilities denominated in foreign currency are restated at the rates ruling at the year end and all exchange gains/losses arising there from are adjusted to the Statement of Income & Expenditure.

#### **6. Employee Benefits**

Regular contributions are made to provident/ other funds. Post-employment benefit of Gratuity is recognized as an expense to the extent of Contribution made towards gratuity for Company's Employees to Gratuity Trust managed by LIC for the Gratuity benefit as per the Payment of Gratuity Act 1972 and funding made for any additional provision required towards the Gratuity benefit as per the Company's service Rules as ascertained by the actuarial valuation. As per the Leave encashment policy of the company, the leave salary being a short term benefit is provided for eligible employees on actual basis.

#### **7. Impairment of assets**

At each Balance Sheet date, the Company reviews the carrying value of tangible and intangible assets to assess, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows which are discounted to their present value based on appropriate discount rates.

#### **8. Provisions and Contingent Liabilities**

A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible, but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements.



**Compliance Certificate for the year ended 31/03/2021**

To,

Board of Directors,  
Christel House India,  
Bellahalli Road, (off Hennur Road),  
Kannur Post,  
Bangalore 562149.

I have examined the registers, records, books and papers of Christel House India (the company), a Not-for-profit company registered under Section 25 of the Companies Act 1956 (currently governed by section 8 of the Companies Act 2013) as required to be maintained under the Companies Act 2013, and also the Memorandum and Articles of Association of the Company for the year ending 31.03.2021 (Financial Year). In my opinion, and to the best of my knowledge and according to the examinations carried out by me and the explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all the registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there-under and all the entries made therein have been duly recorded.
2. The Company has filed the forms and returns as stated in the Annexure B to this certificate, with the Registrar of Companies or other authorities prescribed under the Act.
3. The Company being a private limited company has the minimum prescribed paid up capital and
  - (i) its maximum number of members during the said financial year was three.
  - (ii) It has not invited or accepted any deposits from Directors, shareholders or the public or any other entity.
  - (iii) It has not invited public to subscribe for its shares or debentures.
4. The Board of Directors of the Company met four times during the year in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. Circular resolutions passed have been passed after following the due process and ratified at the subsequent board meeting.
5. The company did not close its register of members during the year.





6. The Annual General Meeting in respect of the financial year ending 31/03/2020 was held on 22/09/2020 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extraordinary General meeting was held during the financial year.
8. The Company has maintained the Register of Directors and their disclosure of interest in other entities.
9. There were no instances transactions under section 188 (Related Party Transactions) during the financial year that required the approval of the shareholders of the company or Central Government. The related party transactions being remuneration for Directors, relatives of Director and key managerial personnel have been duly placed before the Board as transactions at arm's length and in the ordinary course of business.
10. The Company has not issued any duplicate share certificate during the year.
11. The Company has not allotted shares during the year.
12. There were no requests for Transfer of shares during the year.
13. The Company being a company registered under section 8 of the Act 2013 (formerly Section 25 of the Companies Act 1956) has not declared dividend during the financial year and during the preceding financial years and therefore the provisions of the Act relevant to the declaration and payment of dividend is not applicable to the company.
14. The Board of Directors is duly constituted. The changes in the composition of the Board of Directors were duly intimated to the Board of Directors of the Company.
15. The Company did not appoint Managing Director during the year. The Board of Directors has re-appointed a whole-time director during the year.
16. All directors have duly disclosed their interest in other companies, firms etc. as per the Act and the rules made there under.
17. The Company has not appointed any sole selling agents during the financial year.



CHENTHAMARAI VENKATACHALAM  
PRACTISING COMPANY SECRETARY

18. The Company was not required to obtain any approvals of the Central Government, Company law Board, Regional Director and or such other authorities prescribed under the various provisions of the Act during the financial year.
19. The Company has not bought back any shares during the year.
20. As the Company has not issued any preference shares during the financial year, the provisions of the Act in respect of redemption of preference shares are not applicable to the company.
21. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares or bonus shares pending registration of transfer of shares, as there were no transfer of shares during the year and no dividend was declared.
22. The Company being a private company, has not invited/accepted any deposits or unsecured loans falling within the purview of section 73 and 74 of the Companies Act 2013 and the rules framed there under.
23. There were no instances for the Board to comply with the provisions of section 180 (Restrictions on the powers of the board) of the Act.
24. There were no instances requiring the compliance of provisions of section 186 of the Act (Inter corporate Loans/ Deposits).
25. The Company has not given loan to director or other parties listed in section 185 of the Act.
26. The Company has not altered the Memorandum of Association of the company during the year.
27. The Company has not altered its Memorandum or Articles of Association during the year.
28. There was no prosecution initiated against or show cause notice received by the company and no fines or penalties or other punishment was imposed on the company during the financial year, for offences under the Act.





CHENTHAMARAI VENKATACHALAM  
PRACTISING COMPANY SECRETARY

29. The Company has not received any money from its employees as deposit during the financial year.
30. The Company has deposited, both employer's and employees' contribution to the Provident Fund, with the prescribed authorities.



A handwritten signature in blue ink, appearing to read "Chenthamarai Venkatachalam".

Chenthamarai Venkatachalam

C.S.P 2822

Dated 28<sup>th</sup> June 2021 at Bengaluru

CHENTHAMARAI VENKATACHALAM  
PRACTISING COMPANY SECRETARY

**Annexure: A: Statutory Registers maintained by the Company**

1. Register of Members u/s 88
2. Register of share transfers
3. Register of Directors u/s 170
4. Register of Directors share holdings u/s 170
5. Register of contracts in which directors are interested u/s 189
6. Minutes of meetings of Board of Directors and General Meetings
7. Books of Accounts u/s 128

The following registers do have any entries to be made therein.

1. Register of Investments
2. Register of Deposits.
3. Register of Securities bought back.
4. Index to the Register of Members.
5. Register of Debenture holders and Index to the register of Debenture holders.
6. Foreign register of members and debenture holders.
7. Register of Loans and given or security.
8. Register of destruction of records / documents.
9. Register of Charges. (nil charges)
10. Register of renewed /duplicate share certificates.

**Annexure B: Returns filed with Registrar of Companies:**

Sl no	Form Number	Purpose	Challan number
1	Form AOC -4 (XBRL)	Filing of Financial Statements for Year ended 31.03.2020	R67771238 dated 19/10/2020
2	Form MGT – 7	Filing of Annual Return 31.03.2020	R69268316 dated 30/10/2020
3	Form DIR 12	Appointment of Director	R64519762 dated 30/09/2020

Bengaluru

Dated: 28<sup>th</sup> June 2021



*Chenthamarai Venkatachalam*  
Chenthamarai Venkatachalam  
CSP 2822

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