

ANNUAL REPORT 2015-16



GYAN PRAKASH FOUNDATION'S GUIDING PRINCIPLES FOR SUSTAINABLE CHANGE

Based on the belief that free and compulsory education is the right of all children and government is the key stakeholder in helping children access quality education, following principles guide our journey:

- *Alignment with Government and Local Authorities*
- *System Driven Transformation*
- *GPF as facilitator of change*
- *Need based support with non prescriptive approach*
- *Recognition and optimum use of local talent*
- *Promoting internal sharing and learning*

If a child can't learn
the way we TEACH,
may be we should teach
the way they LEARN

- Ignacio Estrada



CONTENT

FROM MANAGING TRUSTEE'S DESK	02
PROGRESS OVERVIEW	05
KHED-SHIVAPUR	05
VELHE	08
LIDAAAN	12
SPECIAL FOCUS DISTRICTS: 2016-2019	15
CONCLUDING REMARKS	17
ORGANOGRAM	18
FINANCIALS	19
DONORS AND SUPPORTERS	25
ACKNOWLEDGEMENTS	26
BOARD OF TRUSTEES	28



FROM THE MANAGING TRUSTEE'S DESK

In 2016, every month, 1 million adolescents will turn 18¹. These young adults will be in search for a means of livelihood. Taking cognizance of this, the Union government has launched several skill and employment based programs. These initiatives are laudable. However, they rest on the weak foundation of elementary education where investment has remained low. As an education focused NGO, Gyan Prakash Foundation strongly believes that elementary education is the bulwark for progress, and the greatest effort must be put in improving the state of public elementary education in India. This conviction is supported by global evidence linking early grade literacy and numeracy with lifelong earnings. Investment in elementary education has a lifelong multiplier effect which merits paying heavy attention to primary schools across the country.

¹ www.censusindia.gov.in/2011Census/.../Demographic-Transition-in-India.pdf

Gyan Prakash Foundation (GPF) started out with this core idea – to work in primary education and serve the needs of disadvantaged children. Despite rapid urbanisation, 60% of elementary age children in India still access rural public education. Moreover, these children constitute some of the most deprived sections who have limited access to resources and educational exposure. GPF is focussed on bringing educational gains to this marginalised population – gains that will eventually lead to social and economic emancipation for disadvantaged populations. However, this cannot be achieved independent of the government. In order to have impact at scale, education governance and delivery must be strengthened and GPF endeavours to contribute to that.

As our experience has deepened, GPF's approach has matured. In Phase I (2012-14) we started out with a pilot/lab approach where learning related innovation was tested and refined in small geographies. This allowed us to develop an understanding of pedagogy and gain confidence in our intervention approach. Phase II (2014-15) involved exploring working directly with the system in a rural geography. To do this, we took our learnings from the previous years and approached schools in one rural block – Velhe – in Pune district. After spending time to understand the needs on the ground, GPF launched a

quality improvement program across 55 schools in Velhe Block in 2015. The program began on ground, in complete alignment with the Government's vision for improving quality education.

GPF provided consistent on-site support to schools, promoted internal sharing-learning between the teachers, built understanding of the government assessment frameworks and motivated teachers to implement constructivist pedagogy.

The Velhe experience has informed GPF's approach around focussing on system centric reform.

Simultaneously, efforts in Velhe have been buttressed by supportive State level policy. In June 2015, Government of Maharashtra launched a Quality Improvement Program called 'PragatShaikshanik Maharashtra (PSM)' where great emphasis is being placed on tracking learning levels of children and pushing a child-friendly teaching approach based on the principle of constructivism. Given its lofty goals, the State requires partners to augment the efforts of PSM in the above mentioned direction. In the wake of a receptive policy environment, GPF plans to enter its Third Phase of work where the emphasis shall be on strengthening government capacity at the State level.

PROGRESS OVERVIEW

Phase III will target GPF's activities in such a way as to achieve impact at a larger scale that is sustainable.

As a first step in that direction, GPF has become part of an Education Coalition that will provide financial and technical support/augmentation to efforts by the State. The aim of the Coalition is to create a channel through which private enterprise can contribute to public education in India and create/demonstrate successful models within the government ecosystem. In this way, such models can be replicated across geographies and impact millions of children currently accessing public education.

As part of Phase III (2016- onward), members of the Education Coalition are entering into a 3-year partnership with the Department of Education, Maharashtra to provide technical support to the State in four Special Focus Districts. In Maharashtra, these districts have poor educational indicators and require much attention. As one of the key implementing members of this Coalition, GPF will support district transformation in two SFDs on the lines of what is being perfected in Velhe (which itself will grow from a 6 cluster to whole block program in 2016-17). If successful, GPF's systemic approach to educational transformation can be replicated across the country.

In the long term, GPF aims to stabilize at Phase IV – becoming a learning organisation that is seen as a thought leader in the field of elementary education. With a focus on improving student learning, GPF aims to be a platform rather than an NGO. As a platform, GPF will be a resource for teachers, administrators and policy makers, all of whom will tap into GPF's expertise for their respective needs. A large part of the journey to this end point entails perfecting our understanding of how teaching can be made most effective, how student learning can be measured and how government systems can be strengthened to deliver. Our efforts in the coming year are geared towards building this understanding. With this as background, I present the Annual Report (2015-16) which outlines our current initiatives and planned approaches for the coming year(s).

Daljit Mirchandani
Managing Trustee

A. KHED SHIVAPUR

In 2012, GPF established an incubation centre for quality activities in elementary education in four villages of Khed-Shivapur cluster, Pune District. An integral part of this incubation centre, has been Vikas Ghar (VG). It is a school readiness program that runs as a two hour after-school remedial intervention for children in Standard I and II. A team of VG teachers follow a modified curriculum for children. In order to do this, VG teachers are selected from the community and trained on the constructivist pedagogic approach which is child centred. In the past four years, over 582 children have benefitted through the VG and strong linkages have formed between the VGs and the schools. In a baseline test that was conducted by the State government in September 2015, children in all the schools of the 9 villages were tested on Language and Mathematics. The results of the baseline and end line are presented in Figure 1. The performance of students in the 9 clusters where VGs have been active was higher than the state average to begin with. Further, an improvement was observed in 9 months between the two tests.



Gaundara ZP Primary School teacher getting ready for her class with a variety of Teaching Learning Materials

Program reach and Program impact

Year	Grades included	Number of villages	Children Impacted
2012-13	I	4	66
2013-14	I & II	4	125
2014-15	I & II	9	169
2015-16	I & II	9	222

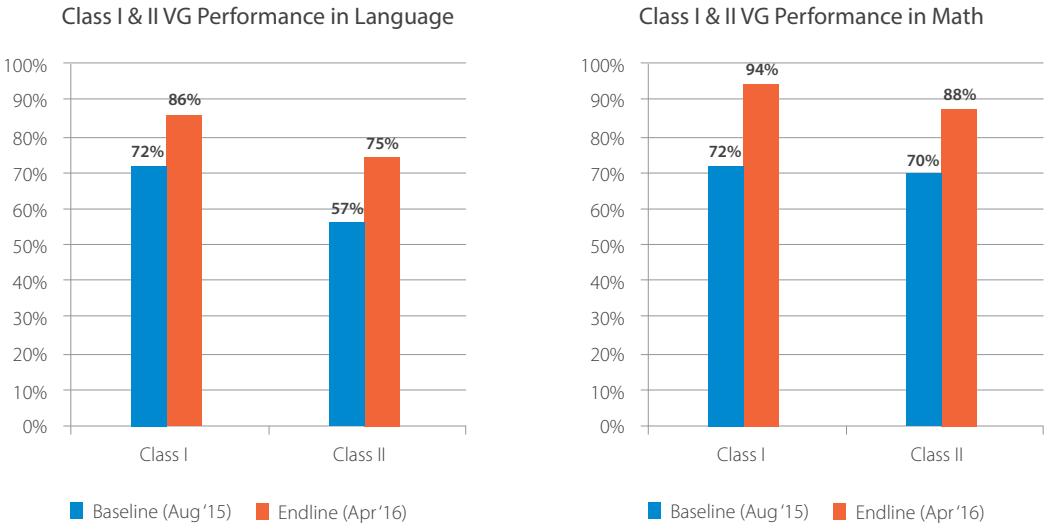


Fig. 1

In 2014-15, GPF added children from Aanganwadi (pre-school age) to the VG thereby creating a continuum between early childhood education and formal schooling. Running VikasGhar rigorously for 4 years, has helped us to develop a sound understanding of how Constructivist pedagogy can make learning effective and how teachers can facilitate learning in child-friendly environment.

As the program matured, GPF took on capacity building for government teachers and parent engagement activities through School Management Committees (SMCs).

In 2013, GPF was invited by the Maharashtra State Council for Education and Training (MSCERT) to support training and development of SMCs which added the community dimension to GPF's work.

As district administration began to implement Pragat Shaikshanik Maharashtra, Zilla Parishad schools in Khed Shivapur turned to Gyan Prakash for guidance and support. Hence, two cluster level workshops were conducted to introduce Constructivism. These workshops focussed on creating Teaching-Learning Materials for Primary classes for Math and Language. As a result, schools in Khed-Shivapur have begun to implement Constructivism and reduced their dependency on the parallel structure like Vikas Ghar.

Khed-Shivpur served as a testing ground for our strategies and interventions with children, teachers

and communities, which has come to a stage where the community and schools can take it ahead.

In 2016, GPF has taken the decision to conclude its activities in the cluster. The learning and positive results from the Khed-Shivapur experience have provided a context-specific framework for working toward improving education at the cluster level. These learnings have been applied in 2015-16 to six clusters in Velhe Block and, in 2016-17, GPF will fully pivot away from an incubation/full support approach toward a scaffold approach provided at the system level.



Teacher of class 2 of Dudhanwasti ZP Primary School, encourages self-learning

B. VELHE PILOT

On the back of the positive experience in Khed-Shivapur, in 2015-16, GPF launched a quality improvement program in 6 clusters in Velhe Block, Pune district as part of piloting innovations under Quality Education Cell of Government of Maharashtra. 55 schools have been included as part of this effort whereby field support is provided to teachers and Kendra Pramukhs (cluster

resource officers) by Resource Cluster Heads (RCHs) selected by GPF.

The Vikas Ghar experience in Khed-Shivapur showed the role child-friendly class room practices played in getting children to be engaged and learning better. For this reason, one of the key focus areas in the Velhe program is to orient teachers on approaches to learning that build their overall competency with a special



Teacher and students of Malekar Wasti ZP Primary School actively involved in learning maths with pebbles and number cards

emphasis on the principles of constructivism (this way, GPF's work in Velhe is fully aligned with the State's PSM program).

In order to motivate teachers to understand and implement Constructivism, we developed a level based framework to implement Constructivism in the classroom. This framework has been developed on the lines of Kumthe model of constructivism and it encourages teachers to assess themselves and move from beginner to mastery level.

This self-evaluation tool helps teachers reflect on their practice while also allowing KPs to take stock of the teaching learning process being undertaken in the schools in their cluster.

Our team of RCHs have also played a vital role in activating cluster level meetings which facilitate peer sharing and learning on a regular basis. Through these meetings, teachers and officers are developing a stronger understanding of how curriculae can be transacted using a constructivist approach. Large effort has gone into shifting teacher and officer mindsets away from the 'chalk and talk' method to a more holistic child-centric approach.

After working with 55 schools, 145 teachers and 5 Kendra Pramukhs in Velhe, GPF's belief has become stronger that teachers are agents of change and they have valuable experience and knowledge of the classroom processes. The outcome of this year has been that non-prescriptive approach is effective to help teachers internalize new pedagogies and accordingly bring changes in the set behavior patterns. Active cluster forums contribute to sharing and collaboration between teachers and thus

resulting in reducing dependency on external resource persons.

Appreciative enquiry has helped GPF to gain acceptance of the system from teachers, Kendra Pramukhs to Block officials.

As a result, one year into the Velhe intervention, many schools are moving towards embracing constructivism. GPF's team in Velhe also recognized the role of communities in improving the condition of schools in their village. Much effort has been applied to making currently defunct SMCs effective. The primary step in this direction was to understand the constitution of SMCs in all clusters and ensure they have been constituted as per the rules outlined in the Right to Education Act (RTE). Most SMCs were found to be lacking in this respect and GPF played a vital role in the reconstitution of SMCs across the 6 clusters. SMC training is now being undertaken and continued support will be provided to schools and communities to make sure SMCs are able to function effectively.

In order to impact Enrolment, Retention and Learning outcomes as key outcomes, we have been tracking our progress along following indicators.



Children get opportunities for outdoor play at ZP Karanjawane school

Progress Overview for the academic year 2015-16:

No.	Indicator	Target	Achievement
School Transformation			
1	% of children attaining minimum grade specific learning level		
	Maths	90%	96.5%
	Language	75%	94.5%
2	% of schools qualified as Child Centred Schools	25%	18%
3	% of teachers implementing principles of constructivism	60%	45%
4	% of Schools equipped to address needs of teachers & children	40%	70.9%
5	% of KPs/ Teachers and HMs actively participating in the cluster forum	80%	89.4%

Baseline and Endline Children Performance at Velhe

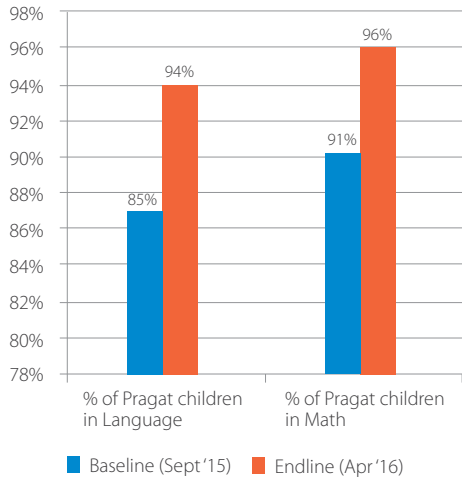


Fig. 2



The important thing learnt from the Velhe experience is the criticality of teacher mindset in ensuring the success of any reform. If teachers are not convinced about tools/practices helping them in the class room, they will be reluctant to adopt any approach. The strength of the Velhe program and the constructivist approach lies in working with teachers in discovering ways to make learning fun and easy for both child and teacher. Furthermore, the Velhe block experience has helped GPF identify teacher continuous professional development as a white space in primary education today.



Cluster level meeting of teachers, HMs and Kendra Pramukh for understanding PSM: teachers making group presentations

While State and district structures exist for the purpose of teacher professional development, several factors impede their effective functioning. In order to build teacher capacity at scale, it is important to support the State in revitalizing teacher education. InVelhea shift in in-service teacher education is being observed owing to the support provided by RCHs. Going forward, the RCH model will give way to a more system led approach. **In 2016-17, the Velhe program is set to expand to all 149 schools in the Block.** The original 55 schools will continue to receive hand holding support from RCHs while the remaining schools will be supported through

a scaffolding model where KPs will be oriented deeply on the constructivist pedagogy and capacitated to play the role of facilitators/mentors to teachers. Ultimately, if all children must be touched over the next decade, the greatest emphasis in primary education will have to be placed on changing the way teachers teach and the way teachers are taught. Therefore, the end game requires principles of constructivism to be adopted in curriculum and practice at the pre-service teacher education stage. GPFs activities in Velhe and other districts stand to directly contribute to that end goal.

C. UDAAN

While GPF applies a rural focus for systemic transformation, we are conscious that a large number of children dwell in urban slums and their educational needs should not be neglected. To address the needs of slum children, GPF became the implementing partner for a project based on the Society Social Responsibility Model – an approach where members of residential societies contribute (financially or in kind) towards providing services to the adjoining slum communities. In 2015, GPF in collaboration with the Sindh Society started project Udaan at Kasturba & Indira Vasahat, two slums that are adjoining to the Society. Udaan focusses on providing education, counselling, vocational guidance, English language and health services to children and parents from the two slums attached to the Sindh Society.

To achieve this, GPF has brought in several partners to provide support in various areas such as academic support and coaching for 6-16 year olds, life skill education for adolescents, SSC exam guidance, vocational training (for 16-30 year olds), English language education and health and nutritional services (women and children).

The aims of Udaan are as follows:

- All children to be attending school
- 80% + children achieving age and class appropriate competency
- All children passing Class 10 and becoming employable
- 90% women and children meeting their daily nutritional requirement

Mobile Repairing
course certification
by Sindh society
Members



Study classes for
Class 10



Children involved in
Khelghar class



Joy of completion of welding course at ADORE



Health check-up
camp for community
women



The complexity of operating in urban slums is high – risk factors such as poverty, crime, poor sanitation and food insecurity lead to children dropping out of schools or achieving low educational outcomes. As Udaan enters

its second year, GPFs emphasis will be on ensuring maximum take up rates for all offered services and robust tracking of results.

SPECIAL FOCUS DISTRICTS QUALITY IMPROVEMENT PROGRAM (2016-2019)

Education pushes the overall development of an individual such that she or he can attain their highest potential. For such an education to be delivered, the local context and reality of children has to be incorporated into the curriculum, pedagogy and teaching practices at the school level. GPF started out by exploring teaching learning in a lab-mode in the semi-urban cluster of Khed-Shivapur. Having understood class room dynamics, GPF transitioned to working in a more rural context and has taken on a support role in government schools in Velhe. To further ensure the replicability of child-friendly teaching practices (which are rooted in principles of constructivism) GPF proposed a partnership between EdelGive Foundation and the State government whereby GPF will receive support from EdelGive Foundation to carry out quality support activities in partnership with the District and State machinery in two Special Focus

Districts (SFDs) in Maharashtra and continue its work in Velhe Block in Pune District

SFDs have a majority of Economically Backward Blocks (EBBs) and show poor indicators on enrolment, attendance, gender equity etc. These districts are often hard to reach, tribal or adverse regions where teachers are unwilling to be posted and NGOs are not active either. As a result, children in these districts suffer multiple disadvantages and have fewer resources when in fact they require more. Therefore, the context of work in SFDs is complex and challenging. Implementing a quality education program in the two districts will require a thorough understanding of how children learn, how teacher and officer capacity can be built and how the education machinery can be deployed effectively to deliver services on the ground. In all three respects, the work in Velhe provides a solid foundation upon which district specific strategies will be built.

Through its work in SFDs, GPF hopes to accomplish the following:

- Raise educational outcomes of children in SFDs attending government schools.
- Demonstrate the practice and benefits of a constructivist approach in driving learning among children studying in difficult/complex environments.



- c. Develop a rich framework for teacher in-service professional development that can be accessed offline/online by teachers and practitioners – and has shown to have impact on the ground.
- d. Create a model for providing scaffolding support to district/ state governments where GPF plays the role of a technical and knowledge partner while the State delivers on the ground.
- e. Leverage community action in improving the state of public schools in respective villages.

The Education Coalition will play a critical role in providing a pipeline of resources that will be utilised to achieve these aims. Projected to run over a period of three years (subject to extension), the partnership between GPF and the State for quality education work in SFDs is momentous as its success will serve as a model for Public-Private Partnership for other states. Moreover, an effective teacher professional development approach, once conceived, stands to benefit practitioners across the globe.

In the long run, on the back of district transformation experience, GPF aims to develop a quality improvement framework based on child-centred principles of teaching and learning that can become a tool for advocacy with state, national and global governments.

CONCLUDING REMARKS

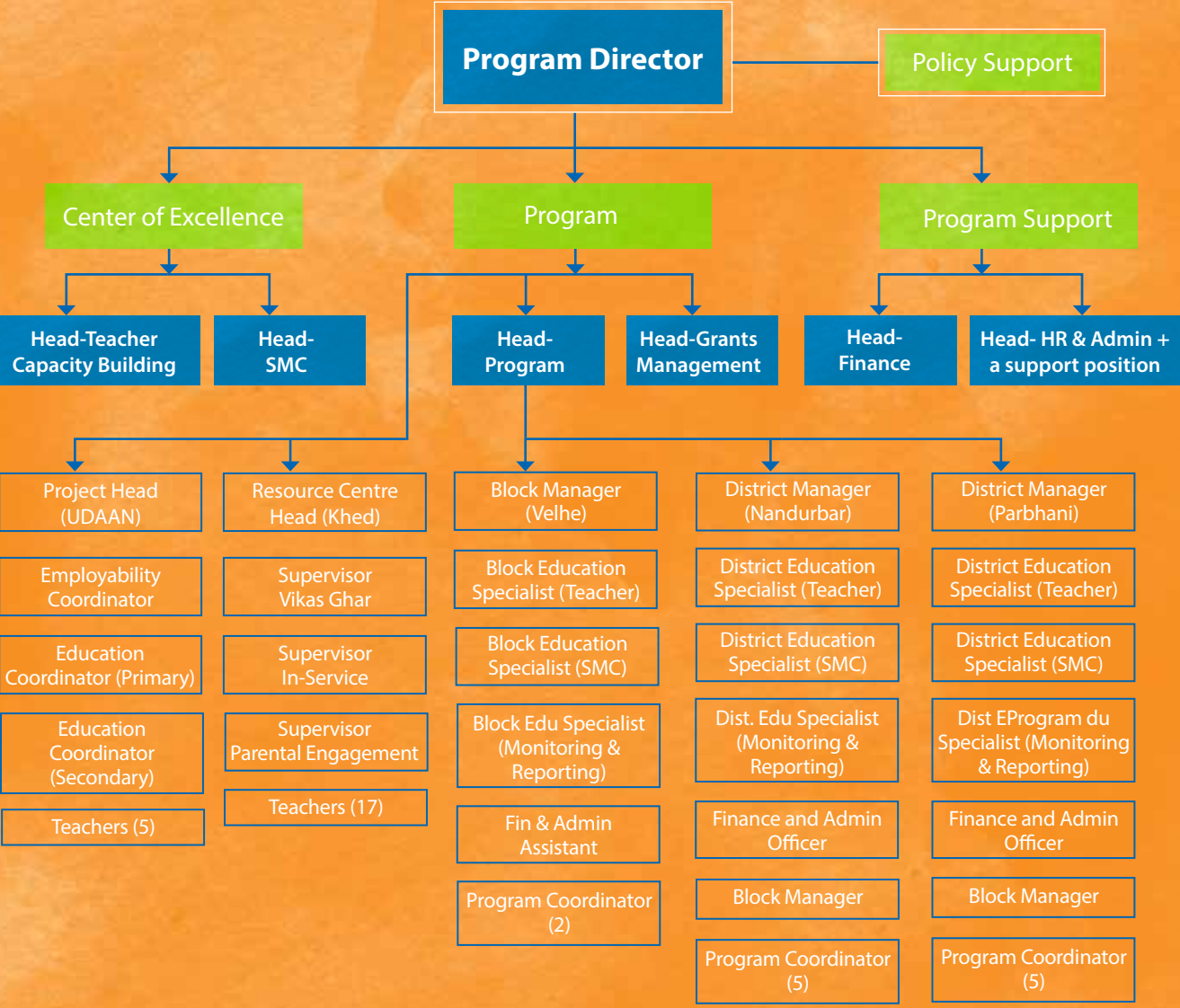
The greatness of a nation is judged by its ability to take care of its future citizens – its children. Therefore, health and education of children must attract the greatest effort. Many initiatives – public and private – are now underway in this direction. GPFs vision is to tap into the white spaces that remain. Through its work over the past four years, the organisation has developed a strong understanding of the educational landscape of India. GPF has interacted and built networks with several non-government and private bodies active in the education space. Our strong focus on partnering with State and district administrations has proven to be our strength. Looking ahead, GPF sees itself as an enabling force for teachers, practitioners, academics, policy makers and administrators who are looking for solutions. GPF aspires to develop the capability to serve that function.

In the medium term, GPFs work in SFDs will prove to be a model for light-touch system level support. This strategic intervention will demonstrate how increasing the effectiveness of the current education system can translate into gains at the student level. On the back of this effort, GPF envisions the creation of a larger body of knowledge that will aid in streamlining teacher professional development at the National and

Global level. Through this journey, GPF will continue to leverage on technology as well as the latest in educational research.



ORGANOGRAM



FINANCIALS

19

Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Balance Sheet as at 31st March, 2016

FUNDS AND LIABILITIES	As on 31st March 2016	As on 31st March 2015
TRUST FUND OR CORPUS		
Opening Balance	56,00,000	20,55,000
Additions during the year	50,00,000	15,45,000
	66,00,000	36,00,000
UNSECURED LOANS		
Advance From Trustee	52,42,920	56,50,000
(Interest free advance, repayable on demand)		
Unspent Specific Donation (See Note No. 4)	42,99,817	-
CURRENT LIABILITIES		
For Expenses		
PF-Employee Contribution	46,565	29,085
Profession Tax-Staff	4,575	2,400
TDS on Professional Fees	19,917	14,225
TDS Payable-Salary	52,017	13,256
TDS Payable-on payment to Contractor	731	-
	1,23,805	58,966
Security Deposit	8,500	-
INCOME AND EXPENDITURE ACCOUNT		
Balance as per last balance sheet	(40,59,357)	(45,04,418)
Add/ (Less): Surplus/(Deficit)	(2,82,249)	4,45,062
	(43,41,606)	(40,59,357)
TOTAL	1,19,33,436	52,49,609

PROPERTY AND ASSETS	As on 31st March 2016	As on 31st March 2015
FIXED ASSETS		
As per Annexure I	5,06,512	5,13,063
LOANS AND ADVANCES		
Deposits	1,09,000	24,000
Advances		
To Employees	22,860	13,770
To Others	1,42,500	-
Tax deducted at source	60,085	34,059
Cash and Bank Balances		
In Current Account	12,92,479	27,64,697
In Fixed Deposit	98,00,000	21,00,000
Cash in hand	-	1
	1,10,92,479	48,64,698
TOTAL	1,19,33,436	52,49,609

As per our report attached
For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W

As per our report attached
For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W

Prakash Found

Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Income and Expenditure Account for the Year ended 31st March, 2016

PARTICULARS	For the year ended on 31st March 2016	For the year ended on 31st March 2015
Interest		
On Fixed Deposits with HDFC Bank	3,61,113	1,96,739
On Employee Loan	-	3
On Income Tax Refund	1,164	163
Donations	1,52,66,223	85,68,577
Grants	-	5,94,000
Sabla Training		
Income from other sources		
Miscellaneous Income	12	-
TOTAL INCOME	1,56,28,513	93,59,481
Establishment expenses		
As per Annexure II	10,84,655	9,86,258
Audit fees	-	5,618
Legal and Professional Fees	60,840	60,000
Depreciation/Amortisation	2,64,224	1,72,340
Expenditure on Objects of the Trust		
As per Annexure III	1,45,01,043	76,90,204
TOTAL EXPENSES	1,59,10,762	89,14,420
Surplus/(Defecit) carried to Balance Sheet	(2,82,249)	4,45,062

Daljit Mirchandani
Daljit Mirchandani
Managing Trustee

Abhay Bhagwat
Abhay Bhagwat
Trustee, Secretary & Treasurer

Pune
Date: 25th May 2016



As per our report attached
For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W
Padmini Khare Kaicker
Padmini Khare Kaicker
Partner
Membership No.044784



Mumbai
Date: 2nd June 2016

Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Annexure I: Fixed Assets
As on 31st March, 2016

Particulars	Computers and software	Furniture	Printer	Office Equipment	Intangible Assets - Website	Total
	(in Rs.)					
Gross Block						
Opening balance	4,87,257	18,125	1,83,480	17,791	1,81,693	8,88,346
Additions during the financial year	2,02,100	7,900	72,106	1,75,547	-	4,57,653
Deduction during the financial year	-	-	-	-	-	-
As on 31st March, 2016	6,89,357	26,025	2,55,586	1,93,338	1,81,693	13,45,999
Depreciation /Amortization						
Opening balance	4,11,637	10,397	29,521	2,580	1,21,128	5,75,263
Opening balance	45,169	4,617	15,399	3,504	-	68,909
Additions during the financial year	1,00,230	4,740	6,912	22,868	60,565	1,95,315
Deduction during the financial year	-	-	-	-	-	-
As on 31st March, 2016	5,57,236	19,774	51,832	28,952	1,81,693	8,39,487
Net Block as on 31st March, 2016	1,32,121	6,251	2,03,754	1,64,386	-	5,06,512



Annexure II: Establishment Expenses

Particulars	FOR Y.E. 31.03.2016	FOR Y.E. 31.03.2015
	Amount Rs.	Amount Rs.
Staff Expenses		
- Salary and allowances	4,87,800	4,89,890
- Staff Welfare Expenses	39,762	30,208
- Contribution to Provident Fund and other Funds	51,979	34,898
- Medical Reimbursement to Staff	15,000	16,250
- Staff Insurance premium (personal accident insurance policy)	15,185	-
	6,09,726	5,71,241
Retainership Fees	36,000	36,000
Repairs and Maintenance		
- Website Maintenance	33,662	10,112
- Computer Repairs and Maintenance	21,044	17,719
- Other Repairs	5,038	2,330
	59,744	30,161
Other Expenses		
Branding Expenses	1,59,176	88,771
Meeting Expenses	23,380	28,663
Internet Expenses	65,546	65,619
Printing & Stationary	22,351	63,006
Profession Tax	2,500	2,500
Rent	30,000	24,000
Shop Act License Renewal Expenses	-	14,520
Telephone, Postage and Courier	5,674	6,010
Travel and Conveyance Expenses	36,105	24,003
Miscellaneous Expenses	34,473	31,764
Total	10,84,655	9,86,258

Annexure III: Expenditure on Objects of the Trust

Particulars	FOR Y.E. 31.03.2016	FOR Y.E. 31.03.2015
	Amount Rs.	Amount Rs.
Staff Expenses		
Salary and other expenses - Program Director	16,01,128	11,28,406
Projects / Interventions		
Incubation cluster	23,51,843	24,56,868
Bridge Model	7,20,144	12,79,502
In-service teacher training	6,57,444	7,19,793
SAC Effectiveness	7,16,192	9,29,223
Urban Project	26,10,675	3,66,010
Pilot Cluster - Velhe	52,83,032	1,74,629
Other	5,20,585	-
Expenses against Grant		
Saba Training	-	6,35,773
Total	1,45,01,043	76,90,204



NOTES FORMING PART OF THE ACCOUNTS

Gyan Prakash Foundation is a public charitable trust established as a research, design and development centre for developing innovative, sustainable and replicable rural community based models of learning aimed at promoting education for under-privileged children with a focus on rural India.

These models comprise of various community-based and school-based interventions aimed at bringing the last mile connectivity for transformation of aided rural schools in partnership with Government and Private institutions.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis for Preparation of Financial Statements

The financial statements have been prepared under historical cost method and the accounts are maintained on cash basis.

2. Revenue Recognition

a. Donations

Unless specified otherwise by the donors, donations received in cash or kind, are accounted as income in the year of receipt. Corpus donations are credited to corpus and not treated as income.

b. Grants

Unless specified otherwise, grants received from the Government or from others, are accounted as income of the year.

3. Fixed Assets

a. Fixed Assets

Fixed assets are stated at cost and include any other cost attributable for bringing the assets to working condition for their intended use.

b. Depreciation

Depreciation is provided on written down value method at the rate prescribed under Income Tax Rules, 1962.

c. Amortisation

Intangible assets are amortised over the period of three years on straight line basis.



4. During the year, the Foundation has received donations of Rs. 8,949,902/- from various donors for the project "Development of a Community Led Social Change Model in Education" which is developed at Velhe Block, District: Pune, to be utilised over the period 1st June 2015 to 30th June 2016. Based on the Memorandum of Understanding with the donors, the funds received by Foundation need to be utilised during the said period according to the agreed schedule of implementation. The donors have an option to call for refund of unutilized Funds (If any) at the end of agreed tenure. Total funds utilized till 31st March 2016 are Rs. 4,650,085/-. Unspent amount as on 31st March 2016 is Rs. 4, 299,817/- to be utilized in the financial year 2016-17 is treated and disclosed as Unspent Specific Donations in the balance sheet.

5. Figures for the previous year are regrouped wherever necessary to make them comparable with the figures of the current year.

As per our report attached
For B. K. Khare & Co.
Chartered Accountants
Firm Reg. No. 105102W

Padmini Khare Kaicker
Partner
Membership No. 044784



For Gyan Prakash Foundation

Daljit Mirchandani
Managing Trustee

Abhay Bhagwat
Secretary & Treasurer

Pune, 25 May 2016



DONORS AND SUPPORTERS

Institutional Donors



RARE Enterprises

Trust Investment
Advisors Pvt. Ltd.

Discovery Wealth
Management
Services Pvt. Ltd.

Vibgyor Investors &
Developers Pvt. Ltd.

Runner Marketing
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- Shri. Balasaheb Kolte, Cluster Coordinator, Mangdari Cluster, Velhe

Without the active participation and acceptance of the school principals, teachers, members of School Management Committees, Gram Panchayats, parents, community members and the inquisitive curious children in the project villages at Khed-Shivapur Cluster and Velhe Block, the intervention would not have been such an enriching experience.

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GPF is grateful to all its donors and looks forward to their continued support in this mission.

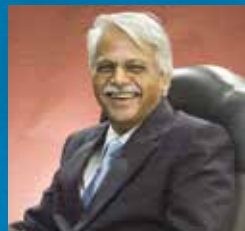


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With a career spanning 40 years in the corporate world, for Founder member and Managing Trustee, Daljit Mirchandani, building Gyan Prakash Foundation was to ensure a new dawn in rural India in the space of rural Elementary Education. Mr. Mirchandani retired in 2010 as the Chairman of Ingersoll-Rand (India) Ltd. At present he is on the Advisory and Statutory Board of various Indian and MNC companies in the field of bio fuels, water and waste water, infrastructure development, infrastructure finance, Auto Components and Energy Management.



DEEPAK SATWALEKAR

Deepak Satwalekar, an MBA from The American University, Washington D.C. is at present a member on the Board of Indian Institute for Human Settlements. He retired as the Managing Director and CEO of HDFC Standard Life Insurance Co. Ltd. He has been the Managing Director of Housing Development Finance Corporation (HDFC), a consultant with esteemed organizations like the World Bank, the Asian Development Bank and the United States Agency for International Development (USAID).



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Badri Agarwal is currently Trustee and Board Member of Bharti Foundation. He has served as Corporate Director and CEO of Bharti Enterprises. He was with The Eicher Group for 20 years, where he was Managing Director of Group Holding Company, Director Finance and Managing Director of Royal Enfield Motors Ltd. A Chartered Accountant, he has attained valuable experience in various fields and as Director in various companies over the last four decades.



DR. RAMESH PANSE

Dr. Ramesh Panse believes that when the 'fun' element is added to the learning process, education ceases to be dull and boring. He established Grammangal in 1982. As a renowned educationist his focus has been on Early Childhood and Elementary Education. Grammangal is primarily dedicated to providing quality education to tribal and rural children.



S. N. INAMDAR

Shrikrishna Narhar Inamdar is a Senior Advocate of the Bombay High Court with practice of over three decades, specializing in Tax and Allied laws. He is on the Board of various companies including Kirloskar Brothers Limited and Finolex Industries Limited. He is also associated with several charitable institutions.



ABHAY BHAGWAT

Abhay Bhagwat, is a Chartered Accountant by profession and a senior partner of M/s P. G. Bhagwat, Chartered Accountants, in Pune. He has been in practice for more than 35 years with specialisation in rendering audit services. Apart from his professional commitments, he is also the Managing Trustee of two other charitable trusts working in the field of education and healthcare.



RAJEEV GUPTA

Rajeev Pal Gupta's career spans 30 glorious years across Manufacturing, Investment Banking and Private Equity. He has been Global partner of The Carlyle Group & India head of Asia Buyout Fund. He was the M & A Head and Board member of DSP Merrill Lynch. At present, he is on the Board of various companies including EIH, TVS Capital and VIP Industries.





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