

**GYAN PRAKSH FOUNDATION
SUITE NO. 302, ORCHARD
DR. NACHIKET PAI MARG, BANER,
PUNE – 411045**

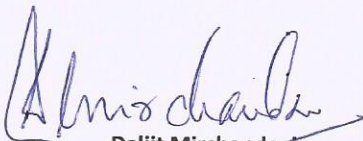
AUDITED FINANCIALS FOR THE YEAR ENDED 31ST MARCH 2018

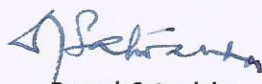
Balance Sheet as at 31st March, 2018

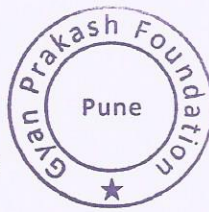
FUNDS AND LIABILITIES	As on 31st March 2018	As on 31st March 2017
	Amount Rs.	Amount Rs.
TRUST FUND OR CORPUS		
Opening Balance	8,000,000	6,600,000
Additions during the year	-	1,400,000
	8,000,000	8,000,000
UNSECURED LOANS & ADVANCES		
Advance From Trustee (Interest free advance, repayable on demand)	3,123,463	4,123,463
CURRENT LIABILITIES		
Balance Specific Donation (See Note No. 2)	9,030,958	12,734,111
Statutory Dues Payable	333,156	281,776
INCOME AND EXPENDITURE ACCOUNT		
Balance as per last balance sheet	(3,409,109)	(4,341,606)
Add/ (Less): Surplus/(Deficit)	(3,433,052)	932,497
	(6,842,161)	(3,409,109)
TOTAL	13,645,416	21,730,241

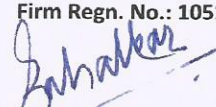
PROPERTY AND ASSETS	As on 31st March 2018	As on 31st March 2017
FIXED ASSETS	947,039	1,168,197
As per Annexure I		
LOANS AND ADVANCES		
Deposits	95,000	92,000
Advances		
To Employees	-	-
To Others	-	22,800
Tax deducted at source	166,993	118,082
Cash and Bank Balances		
In Current Account	1,936,384	15,829,162
In Fixed Deposit	10,500,000	4,500,000
Cash In hand	-	-
	12,436,384	20,329,162
TOTAL	13,645,416	21,730,241

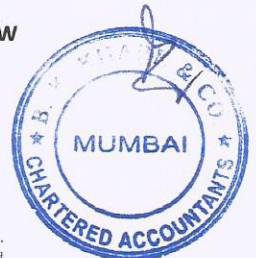
For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Deepak Satwalekar
Trustee



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

Shirish Rahalkar
Partner
M.No.111212



Place : Mumbai
Date: 20th April 2018

Place : Mumbai
Date: 20th April 2018

Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Income and Expenditure Account for the Year ended 31st March, 2018

PARTICULARS	For the year ended on 31st March 2018	For the year ended on 31st March 2017
	Amount Rs.	Amount Rs.
Interest		
On Fixed Deposits with HDFC Bank	529,127	827,008
On Savings Bank Account with HDFC Bank	8,871	
On Income Tax Refund		1,277
Donations	28,708,089	24,355,877
Income from other sources		
Miscellaneous Income	180	6,620
TOTAL INCOME	29,246,267	25,190,782
Establishment expenses		
As per Annexure II	1,323,205	912,404
Audit fees	5,750	5,750
Professional Fees	1,059,125	571,900
Depreciation/Amortisation	608,453	634,079
Expenditure on Objects of the Trust	29,682,787	22,134,153
As per Annexure III		
TOTAL EXPENSES	32,679,319	24,258,286
Surplus/(Deficit) carried to Balance Sheet	(3,433,052)	932,496

For Gyan Prakash Foundation

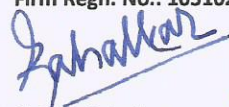

Daljit Mirchandani
Managing Trustee

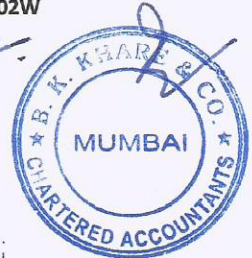

Deepak Satwalekar
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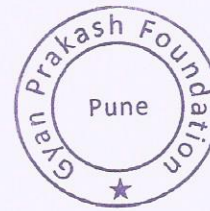
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Annexure I
Fixed Assets & Depreciation as on 31st March 2018

(Amount in Rs.)

Particulars	Computers and Technology	Printer	Furniture	Electronic Equipment	Total
Gross Block :					
Opening Balance	1,629,570	55,125	404,062	371,313	2,460,070
Additions during the financial year	318,352	6,900	20,605	77,769	423,626
Deletions during the financial year	136,114	3,750	25,715	17,001	182,580
As on 31st March 2018	1,811,808	58,275	398,952	432,081	2,701,116
Depreciation :					
Opening balance	1,096,442	36,545	80,892	77,995	1,291,873
Depreciation on opening block	341,082	11,139	26,441	43,294	421,956
Depreciation on additions	168,480	2,070	5,452	10,495	186,497
Depreciation written back on assets	133,903	3,735	7,417	1,194	146,249
As on 31st March 2018	1,472,101	46,019	105,368	130,590	1,754,077
Net Block as on 31st March 2018	339,707	12,256	293,585	301,491	947,039



Annexure II: Establishment Expenses

Particulars	FOR Y.E. 31.03.2018	FOR Y.E. 31.03.2017
	Amount Rs.	Amount Rs.
Staff Expenses		
- Salary and allowances	-	44,750
- Staff Welfare Expenses	28,220	34,179
- Staff Insurance premium (personal accident insurance policy)	15,161	19,638
	43,381	98,567
Retainership Fees		33,000
Repairs and Maintenance		
- Website Maintenance	62,620	56,000
- Computer Repairs and Maintenance	34,239	21,241
- Other Repairs	12,451	12,219
	109,310	89,460
Other Expenses		
Annual Report Expenses	43,955	60,000
Meeting Expenses	22,906	19,786
Telephone & Internet Expenses	90,344	44,909
Printing & Stationary	51,754	35,208
Profession Tax	2,500	2,500
Statutory Payments	112,828	92,052
Rent , Rates & Taxes	599,100	282,430
Shop Act License Renewal Expenses	7,224	-
Postage and Courier	6,776	6,963
Travel and Conveyance Expenses	63,493	4,310
Assets Written Off	24,631	
Miscellaneous Expenses	145,004	114,904
Recruitment expenses	-	28,315
Total	1,323,205	912,404



Annexure III: Expenditure on Objects of the Trust

Particulars	FOR Y.E. 31.03.2018	FOR Y.E. 31.03.2017
	Amount Rs.	Amount Rs.
<u>Staff Expenses</u>		
Salary and other expenses - Program Director	1,953,495	1,794,650
Salary and other expenses - Admin	579,784	553,581
<u>Projects / Interventions</u>		
Incubation cluster	-	837,301
Bridge Model	-	172,313
In-service teacher training	-	252,496
SMC Effectiveness	-	247,985
Urban Project	3,239,685	2,309,067
Pilot Cluster - Velhe R&D	6,581,154	8,368,143
Velhe Scale Up	891,545	621,379
Nandurbar Project	7,223,536	3,403,575
Parbhani Project	9,213,588	3,573,665
Total	29,682,787	22,134,153



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

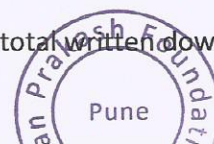
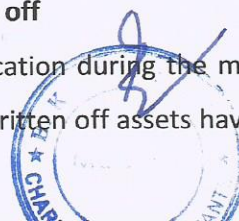
Depreciation is provided on written down value method at the rates prescribed under Income Tax Rules, 1962.

c. Amortisation

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

NOTES TO ACCOUNTS**1. Physical Verification of Fixed Assets & Assets written off**

Management has carried out fixed assets verification during the month of March 2018 and on the basis of physical verification, management has written off assets having a total written down value of Rs. 24,631/-.



2. Balance Specific Donations

The Foundation has been working on different projects for 'Development of a Community Led Social Change Model in Education' at different locations. During the year, it has received donations from various donors for such projects under MOUs with the Donors. The MOUs govern the mandate for utilisation of the funds for specific projects as per the agreed implementation schedules. The donors have the option to call for refund of unutilised funds (if any) at the end of the agreed tenure. The end of such tenure for utilisation of these donations does not coincide with the financial year end. Therefore, there is a balance remaining out of such donations on 31st March that is committed to be spent during the next financial year. Such balance which would be utilised in the next financial year is treated and disclosed under Current Liabilities as "Specific Donations (Balance to Be Utilised)" in the Balance sheet. Amount of such Donations as at 31st March, 2018 is Rs. 90,30,958/-.

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

For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee

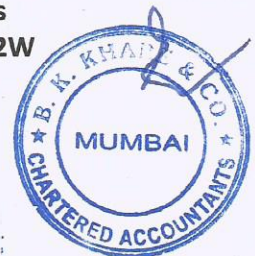
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