

GYAN PRAKASH FOUNDATION

302, ORCHARD,
DR. PAI MARG,
BANER, PUNE - 411 045

**AUDITED FINANCIALS
FOR THE YEAR
ENDED 31ST MARCH 2022**

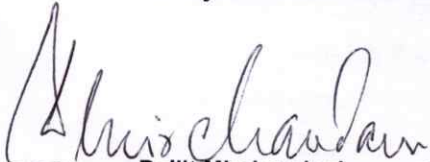


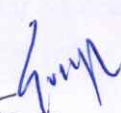
Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Balance Sheet as at 31st March, 2022

FUNDS & LIABILITIES	Schedule	31.03.2022	31.03.2021
		Amount Rs.	Amount Rs.
TRUST FUND OR CORPUS		80,00,000	80,00,000
CURRENT LIABILITIES	Sch. 1	42,70,948	26,95,946
INCOME AND EXPENDITURE ACCOUNT	Sch. 2	86,98,772	1,28,68,411
TOTAL		2,09,69,720	2,35,64,356
ASSETS & PROPERTIES	Schedule	31.03.2022	31.03.2021
		Amount Rs.	Amount Rs.
FIXED ASSETS	Sch. 3	7,41,629	10,38,782
INVESTMENTS	Sch. 4	80,00,000	1,83,00,487
LOANS & ADVANCES	Sch. 5	2,46,399	3,04,734
CASH & BANK BALANCE	Sch. 6	1,19,81,692	39,20,354
TOTAL		2,09,69,720	2,35,64,356

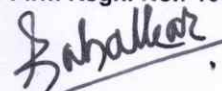
For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Sreeja
Trustee



For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W


Shirish Rahalkar
Partner
M.No.111212

Place : Pune
Date - 13th May 21

Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Income and Expenditure Account for the year ended 31st March, 2022

PARTICULARS	Schedules	For the year ended on 31.03.2022	For the year ended on 31.03.2021
		Amount Rs.	Amount Rs.
INTEREST INCOME	Sch. 7	12,08,862	7,54,750
DONATION RECEIVED	Sch. 8	3,94,21,561	5,83,44,593
TOTAL INCOME		4,06,30,423	5,90,99,343
ESTABLISHMENT EXPENSES	Sch. 9	17,59,480	13,63,508
EXPENDITURE ON OBJECT OF TRUST	Sch. 10	4,26,62,434	4,74,90,958
DEPRECIATION/AMORTISATION	Sch. 3	3,78,147	4,07,970
TOTAL EXPENSES		4,48,00,061	4,92,62,436
SURPLUS/(DEFICIT)		(41,69,639)	98,36,907

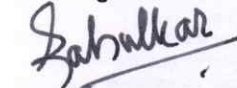
For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Sreeja
Trustee



For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W


Shirish Rahalkar
Partner
M.No.111212

Place : Pune
Date - 13th May 21

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Date - 13th May 21

Schedule 1 : CURRENT LIABILITIES

Particulars	31.03.2022	31.03.2021
Balance Specific Donation (Note 2)	39,45,449	22,86,487
Statutory Dues		
Provident Fund Payable	1,45,200	2,07,000
Profession Tax Payable	7,400	10,400
TDS Payable	1,72,899	1,92,059
Closing balance	42,70,948	26,95,946

Schedule 2 : INCOME & EXPENDITURE ACCOUNT

Particulars	31.03.2022	31.03.2021
Opening Balance	1,28,68,411	30,31,504
Add/ (Less): Surplus/(Deficit)	(41,69,639)	98,36,907
Closing balance	86,98,772	1,28,68,411

Schedule 3 : FIXED ASSETS & DEPRECIATION

Particulars	Computers and Technology	Printer	Furniture	Office Equipments	Total
<u>Gross Block :</u>					
Opening Balance	23,92,845	92,775	4,11,694	5,87,100	34,84,414
Additions during the financial year	5,16,000	-	-	-	5,16,000
Deletions during the financial year	80,800	22,275	3,64,841	4,51,732	9,19,648
As on 31st March 22	28,28,045	70,500	46,853	1,35,368	30,80,766
<u>Depreciation :</u>					
Opening Balance	19,17,362	76,527	1,61,181	2,90,562	24,45,632
Depreciation on opening block	1,88,318	6,442	2,248	13,834	2,10,842
Depreciation on additions	1,67,305	-	-	-	1,67,305
Less : Depreciation written back on assets	78,274	22,132	1,36,816	2,47,420	4,84,642
As on 31st March 22	21,94,711	60,837	26,613	56,976	23,39,137
Net Block as on 31st March 22	6,33,334	9,663	20,240	78,392	7,41,629

Schedule 4 : INVESTMENTS

Particulars	31.03.2022	31.03.2021
Fixed Deposits with HDFC Bank		
Fixed Deposits - Corpus	80,00,000	80,00,000
Fixed Deposits - Gratuity (Note 3)	-	18,00,487
Fixed Deposits - Others	-	85,00,000
Total	80,00,000	1,83,00,487



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Schedule 5 : LOANS & ADVANCES

Particulars	31.03.2022	31.03.2021
Deposits (Offices on Rent)	23,000	1,03,000
Advances - Others	-	-
TDS	2,23,399	2,01,734
Total	2,46,399	3,04,734

Schedule 6 : CASH & BANK BALANCES

Particulars	31.03.2022	31.03.2021
HDFC Bank balances	1,19,81,692	39,20,354
Cash	NIL	NIL
Total	1,19,81,692	39,20,354

Schedule 7 : INTEREST INCOME

Particulars	31.03.2022	31.03.2021
Interest received on Fixed Deposits	11,63,002	7,09,201
Interest received on Savings	41,997	32,799
Interest on Income Tax Refund	3,863	12,750
Total	12,08,862	7,54,750

Schedule 8 : DONATION RECEIVED

Particulars	31.03.2022	31.03.2021
Donation received during the year	4,10,80,523	5,46,61,610
Add: Op. balance of Specific donation	22,86,487	59,69,470
Less : Clg. balance of specific donation	39,45,449	22,86,487
Donation as per I & E Account	3,94,21,561	5,83,44,593

Schedule 9 : ESTABLISHMENT EXPENSES

Particulars	31.03.2022	31.03.2021
Staff Welfare Expenses	22,854	2,948
Staff & Asset Insurance	29,853	7,317
Website Maintenance	4,347	19,824
Computer Repairs and Maintenance	57,219	21,829
Other Repairs	42,147	9,649
Meeting Expenses	19,915	220
Audit Fees	-	5,900
Telephone & Internet Expenses	85,473	1,00,267
Printing & Stationary	10,414	3,717
Professional Fees	75,472	1,72,564
Profession Tax	2,500	2,500
Statutory Payments	77,297	1,01,728
Rent , Rates & Taxes	6,36,000	7,86,000
Postage and Courier	2,393	2,080
Travel and Conveyance Expenses	7,939	19,872
Assets Written Off	4,35,006	-
Electricity Bill	18,740	19,910
Gratuity Paid	1,24,039	-
Office expenses	1,07,872	87,183
Total	17,59,480	13,63,508



Schedule 10 : EXPENDITURE ON OBJECT OF TRUST

Particulars	31.03.2022	31.03.2021
Head - Marketing & Communication	93,980	6,61,436
<u>Projects / Interventions</u>		
Urban Project	18,86,405	17,33,677
Technology & Content Development	1,30,61,889	1,17,90,653
Nandurbar Project	71,86,886	93,28,696
Parbhani Project	88,76,310	1,27,31,347
Satara Project	66,59,621	61,21,962
Solapur Project	48,97,343	51,23,187
Total	4,26,62,434	4,74,90,958



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 for 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 for 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.

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

During the financial year 21-22, due to pandemic situation, Gyan Prakash Foundation closed down field offices and disposed off furniture and equipment. During the financial year, assets amounting to Rs. 4.35 lakhs written off.



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 in Schedule 1 Current Liabilities as "Balance Specific Donations (Balance to Be Utilised)" in the Balance sheet. Amount of such Donations as at 31st March, 2022 is Rs. 39,45,449/-

3. FD - Gratuity

Gyan Prakash Foundation calculates the gratuity on the basis of actual liability as on 31st March each year. Funds equivalent to gratuity liability for employees who have completed 5 years are transferred to a separate fixed deposit with the bank. This process is followed at the end of each financial year. The actual Gratuity as on 31st March, 2022 was Rs. 22,34,945. However, the equivalent amount could not be transferred to a separate Fixed Deposit account till 31st March, 2022 as the change of the Authorised Signatories was in process. Hence this amount is reflected in the regular Bank account of the Foundation as on 31st March, 2022. The creation of a separate Fixed Deposit will be done by 31st May 22.

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

For Gyan Prakash Foundation

As per our report attached

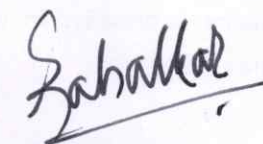
For B.K. Khare & Co.

Chartered Accountants

Firm Reg. No. – 105102W


Daljit Mirchandani
Managing Trustee


Sreeja
Trustee


Shirish Rahalkar
Partner
M. No. 111212

Place – Pune

Date – 13th May 22



Place – Pune

Date – 13th May 22

Auditor's Report

To,
The Trustees,
Gyan Prakash Foundation

1. Opinion

We have audited the accompanying financial statements of M/s Gyan Prakash Foundation ("the Trust") [Reg. No. 7308 (Delhi)], which comprise the Balance Sheet as at March 31, 2022, the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2022 and its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Basis for opinion

We conducted our audit in accordance with Standards on Auditing (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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of Trustees and those charged with governance for the Financial Statements

Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India.

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India



This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

4. Auditor's Responsibility

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.

For **B. K. Khare & Co**
Chartered Accountants
Firm Registration No. 105102W



Shirish Rahalkar
Partner
Membership No: 111212
UDIN: 22111212AJVYJB9045
Place: Mumbai
Date: May 13, 2022