

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRATHAM MUMBAI EDUCATION INITIATIVE

Report on the Financial Statements

We have audited the books of account and other records maintained by the Trust and examined the report of other auditor on the returns as at and for the year ended 31 March, 2016, received from the Trust's branch (listed in Note no 1 in Annexure G to the financial statements) which were collectively used in preparing the accompanying financial statements of Pratham Mumbai Education Initiative (the "Trust") which comprise of the Balance Sheet (Schedule VIII) as at 31 March, 2016, the Income and Expenditure Account (Schedule IX) for the year ended on that date together with a summary of significant accounting policies and other explanatory information, prepared under Bombay Public Trust Act, 1950 (the "Act").

Management's Responsibility for the Financial Statements

The Trust's Management is responsible for the maintenance of the books of account and other records of the Trust in accordance with the provisions of the Act, along with the Rules made there under, for the purpose of preparing the financial statements of the Trust that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India.

This responsibility includes the design, implementation and maintenance of internal control relevant to the maintenance of the books of account and other records and 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.

Auditors' Responsibility

Our responsibility is to audit books of account and other records maintained by the Trust and examine the report of other auditor on the return as at and for the year ended 31 March, 2016, received from the Trust's branch (listed in Note no 1 in Annexure G to the financial statements) which has been used in preparing these financial statements, in terms of Section 34 of the Act. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's maintenance of the books of account and other records and the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to best of our information and according to the explanations given to us, and based on the consideration of report of the other auditors on the return received from branch referred to below in the Other Matter paragraph, the Trust has maintained books of account and other records necessary for preparation of the aforesaid financial statements that give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet of the state of affairs of the Trust as at 31 March, 2016; and
- b) in the case of the Income and Expenditure Account, of the excess of income over expenditure of the Trust for the year ended on that date.

Other Matter

The financial statements include net assets aggregated to Rs. 4,619,808, net income aggregated to Rs. 4,723,335 and net expenditure aggregated to Rs 8,425,334 relating to one branch not visited by us and identified in Note No. 1 in Annexure G to the financial statements. These have been included in the financial statements on the basis of financial information audited by other auditor, whose report have been furnished to us by the Trustees and our opinion, insofar as it relates to amounts and other financial information included in respect of these branch and our comments on matters specified in Rule 19(1) and 19(3) referred to in the section entitled "Report on Other Legal and Regulatory Requirements" below, in respect of this branch, are solely based on the report of the auditor.

Report on Other Legal and Regulatory Requirements

As required by Rules 19(1) and 19(3) of the Bombay Public Trusts Rules, 1951 (the "Rules"), having regard to the provisions of the Trust Deed, and based on the consideration of report of the other auditors of the branch referred in "Other Matter" paragraph above, we report that to the best of our knowledge and belief and according to the information and explanations given to us, for the year ended 31 March, 2016:

- a) The accounts of the Trust are maintained regularly and in accordance with the provisions of the Act and the Rules made thereunder.
- b) The receipts and disbursements are properly and correctly shown in the accounts of the Trust.
- c) The cash balance and vouchers in the custody of the Trustee on the date of audit have been found to be in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) Registers of movable and immovable properties have been properly maintained by the Trust. However, the changes made in such registers are in the process of being communicated by the Trust to the regional office for the year ended 31 March 2016. The Trust has carried out physical verification of fixed assets during the year and adjustments corresponding to discrepancies identified on physical verification have been made in the registers.
- f) The persons required to appear before us did so and furnished the necessary information required by us.
- g) We are not aware of any property or funds of the Trust having been applied for any object or purpose other than the objects or purposes of the Trust or incidental thereto.
- h) The amounts of receivable outstanding for more than one year as at the year ended 31 March 2016 aggregated to Rs. 455,166 and Carrying values of fixed assets written off during the year aggregated to Rs. 161,031.
- i) On the basis of test checks carried out by us tenders have been invited for repairs or construction involving expenditure exceeding Rs. 5,000, however no tenders invited for additional/ongoing construction work allotted to vendors post bidding process. Total cost of such additional projects for which the tenders were not called for aggregated to Rs. 5,104,170.

- j) Nothing has come to our attention that causes us to believe that any money of the Trust has been invested contrary to the provisions of Section 35 of the Act.
- k) We have not come across any alienation, of immovable property, contrary to the provisions of Section 36 of the Act.
- l) We have not come across any case of irregular, illegal or improper expenditure, or failure or omission to recover monies or other properties belonging to the Trust other than those reported in paragraph (h) above or of any loss or waste of money or other property of the Trust, during the course of our audit. To the best of our knowledge and according to the information and explanations given to us there were no losses, expenditure and omission or failure, caused as a result of breach of trust or misapplication or any other misconduct on the part of the trustee or any person who was in management of the trust.
- m) The Trust has filed a budget for the year 2015-16 in the form prescribed in Rule 16A of the Rules with the Charity Commissioner on 21 February, 2015.
- n) The maximum and minimum number of the trustees prescribed by the Trust Deed has been maintained by the Trust during the year ended 31 March, 2016.
- o) The Trust has held meetings regularly as provided in the Trust Deed during the year ended 31 March, 2016.
- p) The Trust has maintained minute books of the proceedings of meetings held by its Trustees during the year ended 31 March, 2016.
- q) According to the representation received from the Managing Trustee, none of the trustees has any interest in the investments of the Trust.
- r) None of the Trustees has been a debtor or creditor of the Trust as at the year end.
- s) We have not come across any other special matter, which we think is fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Registration No. 117366W/W-100018)

Mohammed Bengali
Partner
(Membership No. 105828)

Mumbai,
September 23, 2016

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII [Vide Rule 17 (1)]

Name of the Public Trust: PRATHAM MUMBAI EDUCATION INITIATIVE
Balance Sheet as at March 31, 2016

Registration No.E15454

FUNDS & LIABILITIES	As at March 31, 2016	PROPERTY AND ASSETS	As at March 31, 2016
	Amt. in Rs.		Amt. in Rs.
Trust Funds or Corpus		Immovable Properties	
Balance as per last balance sheet	5,59,796	Balance as per last Balance Sheet	13,03,41,424
Less: Adjustment during the year	-	Additions during the year	1,75,45,371
	5,59,796	Less: Deletion during the year	-
		Depreciation upto the date	1,24,64,880
			13,54,21,915
Other Earmarked Funds		Capital Works in Progress	2,58,95,722
(Created under the provisions of the trust deed or scheme or out of the Income)		Investments	-
Depreciation Fund		Furniture and Fixtures	
Sinking Fund		Balance as per last Balance Sheet	76,94,666
Reserve Fund		Additions during the year	19,89,989
PACE Enterpreneurship Development Fund		Less: Deletion during the year	38,072
Balance as per last balance sheet	40,00,000	Depreciation upto the date	20,26,540
Less: Utilised/provision made	10,21,553		76,20,043
	29,78,447		
Loans (Secured or Unsecured)		Other Fixed Assets (See Annexure A)	
From trustees	-	Balance as per last Balance Sheet	1,67,15,111
From others	-	Additions during the year	67,05,552
	-	Less: Deletion during the year	1,34,880
Liabilities		Depreciation upto the date	41,68,934
For expenses	1,80,98,361		1,91,16,849
For advances	-		
For rent and other deposits	-	Loans (Secured or Unsecured)-Good/Doubtful	
For sundry credit balances	66,75,108	Loans Scholarships	10,21,553
	2,47,73,469	Other Loans	10,21,553
		Less : Provisions	-
Income and Expenditure Account		Advances	
Balance as per last Balance Sheet	24,73,47,043	To Trustees	-
Add: Received During the Years	-	To Employees	17,86,034
Add: Surplus income & expenditure	4,52,75,005	To Branches	-
Net Balance	29,26,22,048	To Contractors	-
		To Lawyers	-
		To Others	3,92,58,045
		To Tax deducted at source	14,06,188
			4,24,50,267
		Income Outstanding	
		Rent	-
		Interest	6,61,413
		Other Income	33,599
			6,95,012
		Cash and Bank Balances (See Annexure B)	
		(a) In Current Account with Banks	18,736
		(b) In Saving Account with Banks	2,00,86,992
		(c) Fixed Deposit	6,57,99,773
		(d) In Quantum Optima Deposits	38,28,451
		(e) With the trustee	-
		(f) With the managers	-
			8,97,33,952
Total Rs.	32,09,33,760	Total Rs.	32,09,33,760

Significant Accounting Policies
Notes to the accounts

Annexure F
Annexure G

The above balance sheet to the best of our belief, contains a true account of the funds and liabilities and of the Property and Assets of the Trust.

For and on Behalf of Board of Trustees

Mrs. Farida Lambay
TRUSTEE
(EXECUTIVE SECRETARY)

Place : Mumbai
Date : September 23, 2016



Mr. Sharad Kale
TRUSTEE

Place : Mumbai
Date : September 23, 2016



In terms of our report attached,
For Deloitte Haskins & Sells LLP
Chartered Accountants

Mohammed Bengali
Partner
Place: Mumbai
Date: September 23, 2016

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX [Vide Rule 17 (1)]

Name of the Public Trust: **PRATHAM MUMBAI EDUCATION INITIATIVE**
Income and Expenditure Account for the year ended 31 March 2016

EXPENDITURE	For the year ended March 31, 2016	INCOME	For the year ended March 31, 2016
	Amt. in Rs.		Amt. in Rs.
To Expenditure In respect of properties :-		By Rent (accrued)	-
Rates, Taxes, Cesses	-	(realised)	-
Repairs and Maintenance	-		
Salaries	-	By Interest (accrued)	-
Insurance	-	(realised)	-
Depreciation (by way of provision or adjustment)	-	On Securities	-
Other expenses	-	On Loans	-
		On Bank Accounts	-
To Establishment Expenses (See Annexure D)	77,83,905	Fixed deposit with Banks	30,92,836
To Remuneration to Trustees (incl. Reim. Of Convy. Exp.)	-	Bank accounts	13,15,756
		Quantum optima deposits	6,13,965
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any	-		50,22,557
To Legal Expenses (including Professional fees)	28,21,376	By Dividend	-
To Audit Fees		By Donation in cash or kind (See Annexure C)	18,96,42,776
incl. Service Tax Rs.	9,73,250	By Grants	-
To Contribution and Fees		By Income from other sources	-
To Amount written off :		Sundry receipts	-
(a) Bad debts	-	On Income Tax Refund	-
(b) Loan scholarships	-		
(c) Irrecoverable rents	-	By Transfer from Reserve	-
(d) Other items - Fixed Assets Written off	1,61,031		
To Miscellaneous Expenses	-		
To Depreciation	1,86,60,354		
To Amount transferred to Reserve or Specific Funds	-		
To Expenditure on objects of the trust			
(a) Religious	-		
(b) Educational (See Annexure E)	11,89,90,412		
(c) Medical Relief	-		
(d) Relief of poverty	-		
(e) Other Charitable Objects	-		
To Surplus carried over to Balance Sheet	4,52,75,005		
Total Rs.	19,46,65,333	Total Rs.	19,46,65,333

Significant Accounting Policies
Notes to the accounts

Annexure F
Annexure G

For and on Behalf of Board of Trustees

Mrs. Farida Lambay
TRUSTEE
(EXECUTIVE SECRETARY)

Place : Mumbai
Date : September 23, 2016



Mr. Sharad Kale
TRUSTEE

Place : Mumbai
Date : September 23, 2016



In terms of our report attached,
For Deloitte Haskins & Sells LLP
Chartered Accountants

Bengali

Mohammed Bengali
Partner
Place: Mumbai
Date: September 23, 2016

The Bombay Public Trusts Act, 1950
SCHEDULE - IX C
(Vide Rule 32)

Statement of income liable to contribution for the year ending 31 MARCH 2016

Name of Public Trust : PRATHAM - MUMBAI EDUCATION INITIATIVE

Registered No. E - 15454

- I. Income as shown in the Income and Expenditure Account (Schedule IX)
- II. Items not chargeable to Contribution under Section 58 and Rules 32 :
- (i) Donations received from other Public Trusts and Dharmadas
 - (ii) Grants received from Government and Local authorities
 - (iii) Interest on Sinking or Depreciation Fund
 - (iv) Amount spent for the purpose of secular education
 - (v) Amount spent for the purpose of medical relief
 - (vi) Amount spent for the purpose of veterinary treatment of animals
 - (vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity
 - (viii) Deductions out of income from lands used for agricultural purposes:-
 - (a) Land Revenue and Local Fund Cess
 - (b) Rent payable to superior landlord
 - (c) Cost of Production, if lands are cultivated by trust
 - (ix) Deductions out of income from lands used for non-agricultural Purposes :-
 - (a) Assessment, cesses and other Government or Municipal Taxes
 - (b) Ground rent payable to the superior landlord
 - (c) Insurance premia
 - (d) Repairs at 10 percent of gross rent of building
 - (e) Cost of collection at 4 per cent of gross rent of buildings let out
 - (x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income
 - (xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent

Gross Annual Income chargeable to contribution Rs.

Rs.	P.	Rs.	P.
		The Trust is primarily towards achieving a goal of universalisation of good formal education for all children upto the age of 14 years.	
		Exempted from contribution under Rule 32(1) of The Bombay Public Trusts Rules, 1951	

Trust Address :

Ground Floor, Y.B. Chavan Centre
Gen. J. Bhosale Marg,
Nariman Point,
Mumbai - 400 021.

Dated : September 23, 2016



Mrs. Farida Lambay
TRUSTEE
(EX. SECRETARY)

Mr. Sharad Kale
TRUSTEE

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.



FOR DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Bengali

Mohammed Bengali
PARTNER

Dated : September 23, 2016

Pratham Mumbai Education Initiative
Annexure A - Other Fixed Assets

Particulars	WDV as at March 31, 2015	Sale / Deletion during the year	Additions During the year			Total	Depreciation for the year	Net Block as at March 31, 2016
			Before 30.09.2015	After 30.09.2015	Total			
Computers	11,09,358	9,229	83,650	6,59,920	7,43,570	18,43,699	9,11,156	9,32,543
Office equipment	1,19,86,888	1,25,651	33,48,129	26,13,853	59,61,982	1,78,23,219	27,14,947	1,51,08,272
Vehicle	36,18,865	-	-	-	-	36,18,865	5,42,831	30,76,034
	1,67,15,111	1,34,880	34,31,779	32,73,773	67,05,552	2,32,85,783	41,68,934	1,91,16,849



Pratham Mumbai Education Initiative
Annexure B - Cash and Bank Balances

Details	As at March 31, 2016
	Amt. in Rs.
Bank Balances	
A. In Current Account with Bank	
Bank of Maharashtra A/c No. 20036102311	18,736
Sub Total (A - Current Account)	18,736
B. In Saving Account with Banks	
Bank of Baroda-Kanpur (29180100004730)	1,667
Dena Bank A/c. No. 027810023874 -Gujarat Rahpar	99
Dena Bank A/c No.037010006470 -Gujarat Bhachau	2
ICICI Bank A/c 001201021239-Rajasthan	77,327
ICICI Bank A/c. No. 634201018650 Odisha Br.	952
ICICI Bank Ltd. 003201032992	3,19,379
ICICI Bank Ltd. A/c. 002101066607 Haryana	27,166
ICICI Bank Ltd. A/c. 003201001905	17,15,027
ICICI Bank Ltd. A/c. 016101012292 CG	1,931
ICICI Bank Ltd.A/c No.000401166584	2,83,743
ICICI Bank Ltd A/C No. 000401166655 CC	3,34,221
ICICI Bank Ltd. A/c No. 002401037463-Gujarat	(1,863)
ICICI Bank Ltd A/C No. 002601053099 LNST	255
ICICI BANK Ltd A/C No. 002601053101 MEMW	336
ICICI Bank Ltd A/C No.003201001904	40,584
ICICI Bank Ltd A/C No.623901264497 CAL	1,961
ICICI Bank Ltd A/C No. 642301050475 PACE	45
ICICI BANK PGUj.Child Edu. & Rehab Program A/C No.624601066238	62,346
ICICI BANK PMEI Childline Surat A/C No.624601067520	61,812
PGEI Child. Labour Project A/C No.019301000734	17,479
PMEI Childline Valsad A/C No.624601067720	3,30,113
SBI A/C 10974602527 UP	2,153
State Bank of India 31798508323	2,84,807
State Bank of India- NFC-30627545848	1,02,659
Dena Bank A/c No.027810023965 -Gujarat Rahpar	97
Dena Bank A/c No.037010006601 -Gujarat Bhachau	-
ICICI Bank A/c 001201034865-Rajasthan	9,12,912
ICICI Bank Ltd. 003201033047	6,80,636
ICICI Bank Ltd. A/C 000401166654 CC	45,169
ICICI Bank Ltd. A/C 002101066606 Haryana	11,787
ICICI BANK Ltd. A/c. 003201000531	32,34,551
ICICI Bank Ltd. A/C 016101012302 CG	31,405
ICICI Bank Ltd. A/c No. 002401037462 - Gujarat	695
ICICI Bank Ltd A/C No. 002601033333 LNST	582
ICICI Bank Ltd A/C No. 002601048355 MEMW	1,241
ICICI Bank Ltd A/c No.003201027802-AG	532
ICICI Bank Ltd A/C No. 623901264496 CAL	18,513
ICICI Bank Ltd. A/c. No. 63420108651 Odisha	1,981
ICICI Bank Ltd A/c No. 642301050474 PACE	46
ICICI Bank Ltd. A/c. [NP] 000401166585	8,84,826
ICICI Bank Ltd.GSK Rajas A/C No.000401169459	94,063
ICICI Bank Ltd.GSK Up A/C No000401168441	1,14,394
ICICI Bank Ltd.INTERVITA A/C No. 000401167924	18,041
PNB Bank A/c 4757000400012720 UP	17,164
State Bank of India 30497957232	8,22,961
State Bank of India 31798510047	2,92,709
ICICI Bank Account 624001059928-MH	5,870
ICICI Bank Account 624001064849-Maharashtra	2,30,414



Pratham Mumbai Education Initiative
Annexure B - Cash and Bank Balances

Details	As at March 31, 2016
	Amt. in Rs.
B. In Saving Account with Banks	
ICICI Bank Account 033801003628-MH-Nagpur	351
ICICI Bank Account 033801004277-MH-Pimpri	153
ICICI Bank Account 099401000269-MH-Alibaug	3,004
ICICI 634301027035 ASSAM	28,602
ICICI Bank A/c 005501030023 MP	21,023
BPCL A/C ICICI 104201000466 MP	2,496
Bank A/C ICICI 634301027034 ASSAM	28,396
Bank A/C ICICI 005501030022 MP	98,782
ICICI Bank Account 099401000268-Alibaug-MH	904
ICICI Bank - 033801003567 Mah.	16
ICICI Bank Ltd. A/C 000701201672 Delhi	1,13,865
ICICI Bank Ltd. A/C 000801207237 AP	2,31,925
ICICI Bank Ltd. A/c. 002701029740 Nashik	1,664
ICICI Bank Ltd. A/c. 003501069624 Thane	2,090
ICICI Bank Ltd. A/c. 015101036380 Navi Mum	868
ICICI Bank Ltd. A/c. 033801003629 Mulshi	126
ICICI Bank Ltd. A/c. 033801003630 Solapur	375
ICICI Bank Ltd. A/c. 033801003636 Ralegaon	966
ICICI Bank Ltd. A/c. 033801003637 Kolhapur	154
ICICI Bank Ltd A/C No.001101061342 HKPR	721
ICICI Bank A/c 000701007662 Delhi	45,05,241
ICICI Bank A/c 000801208123 AP	46,861
ICICI Bank A/c 032201001937 Delhi	6,970
ICICI Bank Ltd A/C No. 001101214648 HKPR	79
ICICI Bank Ltd A/C No. 003201034837-AG	530
ICICI Bank Account # 17501016847	1,06,588
ICICI Bank Account # 625901116616	1,43,335
ISBI,Kishanganj Account #11687669069	41,723
SBI,Patna Account # 30067319039	2,59,117
SBI,Sitamarhi Account # 11170973290	4,795
ICICI Bank Account # 017501017863	16,357
ICICI Bank Account # 625901130425	9,90,201
ICICI Bank Account # 625901134623	18,97,582
SBI,Kishanganj Account # 11687669058	7,933
SBI,Patna Account # 30067058360	3,75,204
SBI,Sitamarhi Account # 11170973303	21,061
SBI,Munger Account # 30104358909	42,144
Sub Total (B - Saving)	2,00,86,992
C. In Fixed Deposits	
Fixed Deposit with ICICI	2,29,99,773
Fixed Deposit with SBI	4,28,00,000
With other Bank	-
With other Bank	-
Sub Total (C - Fixed Deposit)	6,57,99,773
D. In Quantum Optima Deposits	
ICICI Bank - Quantum Optima	15,41,410
Quantum Optima Deposit No.002401037463-Gujarat	-
Quantum Optima Deposit PCVC Guj 019301000734	-
Quantum Optima Deposit -002401037462-Gujarat	-
Quantum Optima Deposit 634301027035 ASSAM	21,94,236
Quantum Optima Deposit 634301027034 ASSAM	92,805
Sub Total (D - Quantum Optima)	38,28,451
E. Cash Balances	
A. In Hand	-
B. With Trustees	-
C. With Managers	-
Sub Total (E - Cash Balance)	-
Grand Total (A to E)	8,97,33,952



Pratham Mumbai Education Initiative
Annexure C - Donation in Cash or Kind

Particulars	For the year ended March 31, 2016
	Amt. in Rs.
Pratham Education Foundation	12,50,00,000
Australian Consulate General Mumbai	1,84,240
Bnp Paribas	21,57,802
Deutsche Bank	5,04,017
Glaxosmithkline Pharmaceuticals Ltd	15,17,602
Itx Trading Inditex	13,08,556
Illeros Limited	50,52,120
Fundacion Educacion Y Cooperacion (Intervida)	72,84,387
Jochnick Foundation	47,03,082
Give 2 Asia	9,17,596
The Taj Foundation Limited	7,71,820
United Way Of Mumbai	14,54,001
United Way Of India	85,000
Wns Global Service	9,58,400
Johnson & Johnson Pvt. Ltd.	11,92,295
The Music Therapy Trust	4,86,158
Cbm Chrisoffel-Blindenmission Christian Blind Mission E.V.	20,00,000
Cbm India Trust	5,40,000
Colgate-Palmolive India Pvt Ltd	37,00,000
Colgate Global Bus Ser Pvt Ltd.	50,334
United World College Of South East	69,402
Western Union Services India Private Limited	11,05,000
The United Nations International Children'S Emergency Fund (Unicef)	17,08,723
Cashpor Micro Credit	24,82,400
Childline India Foundation	27,29,710
Crompton Greaves Limited	6,45,000
Emco Foundation	4,98,400
Foremost International	76,590
Great Eastern Csr Foundation	61,89,206
Ht Foundation For Change	4,21,904
Ing Vyasya Foundation	4,47,000
Itc Limited	27,92,000
Vamani Overseas Private Limited	1,42,230
Ndtv Campaign	54,37,446
Mewsic India Foundation	1,69,764
Sanghmitra School	1,00,000
S. D. Corporatin Private Limited	80,700
Others Donation	66,641
Jamshed Ji Tata Trust	46,13,250
	18,96,42,776



Pratham Mumbai Education Initiative
Annexure D - Establishment Expenses (Administration Expenses)

Particulars	For the year ended March 31, 2016
	Amt. in Rs.
Salary & Wages	15,90,369
Honorarium and Consultancy Fees	11,06,333
Insurance	2,14,963
Communication	58,210
Travel & Conveyance	1,42,820
Printing & Stationery	35,873
Software & Computer Consumables	4,473
Repair & Maintenance	36,52,655
Miscellaneous	9,78,209
	77,83,905

Annexure E - Expenditure on the objects of the Trust (Educational)

Particulars	For the year ended March 31, 2016
	Amt. in Rs.
Donation Given	4,80,27,046
Salary & Wages	2,84,68,656
Honorarium and Consultancy Fee	1,24,26,886
Insurance	3,58,154
Rent	43,78,909
Communication	7,53,899
Teaching Learning Material	46,55,553
Training	29,83,604
Travel & Conveyance	75,21,562
Printing & Stationery	13,62,470
Software & Computer Consumables	2,89,675
Repairs & Maintenance	8,96,101
Miscellaneous	68,67,897
Grand Total	11,89,90,412



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Annexure F

Significant Accounting Policies

1. Basis of accounting

The Trust is a charitable organisation and is not engaged in any commercial, industrial or business activity. Therefore the accounting standards issued by the Institute of Chartered Accountants of India are not applicable to it. The financial statements of the Trust are prepared under the historical cost convention and are on accrual basis.

2. Fixed assets and depreciation

Tangible fixed assets are stated at written down values i.e. cost of acquisition less accumulated depreciation. Cost of acquisition of fixed assets includes all direct expenses relating to acquisition and installation / erection of the asset. Depreciation is calculated using written down value method, at base rates specified in Appendix 1 to the Income Tax Rules, 1962. Depreciation is charged for the whole of the accounting year if the asset is put to use for a period of 180 days or more and at half the rates prescribed if the asset is put to use for a period less than 180 days. However, if in the assessment of the Trust an accelerated depreciation is justified, having regard to the nature of the assets and its estimated balance useful life, an appropriate higher rate is applied. No depreciation is charged in the year of deletion.

3. Donations and grants

Donations are recognised as income in the Income and Expenditure Account in the period in which the ultimate collections are reasonably be expected. Generally this does not happen prior to receipt of the amount. Earmarked donations and grants are initially credited to a liability account in the Balance Sheet and are transferred to Income and Expenditure Account in the year in which and to the extent to which the trust complies with the conditions attached to them.

4. Employee Benefits

Short Term Plan

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

Long Term Plan

Defined Benefit plan:

1. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Income and Expenditure in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.
2. Provident fund is defined contribution schemes and the trust has no further obligation beyond the contributions made to the fund. Contributions are charged to income and expenditure account in the year in which it is due.

5. Foreign currency translations

Foreign currency receipts on account of donations and grants are translated at spot rates prevailing at the time of receipt into the designated accounts of the Trust. Foreign currency expenditure is recorded using the spot rates prevailing on the date of transaction.

Foreign currency monetary items of the Trust, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Trust are carried at historical cost.



Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Trust are recognised as income or expense in the Statement of Profit and Loss.

6. Income Tax

The Trust is registered as a charitable trust under section 12AA of the Income Tax Act, 1961, which entitles it to full exemption from income tax provided certain conditions laid down in that Act are complied with. Provision for income tax would be made only in the year in which the Trust is uncertain of being able to fulfil these conditions.

7. Other Receipts

Other receipts include the reimbursement of expenses incurred by the Trust on various programmes which are recognised on receipt on grounds of prudence.

Annexure G

Notes to the accounts

1. Branch auditors

The financial statements of the Bihar branch is audited by P. Puneet & Co (A firm of Chartered Accountants), who are not the principal auditors of the Trust.

2. Service procurements and retirement benefits

Services of teachers in the Trust are voluntary and in the absence of an employer-employee relationship between the trust and the teachers, the Trust is of the opinion that it does not have any obligation for payment of retirement benefits to the teachers. Therefore, no provisions for retirement benefit are made in its financial statements for them. However there are other assistants engaged in the programmes and back-office functions, who have been considered as employees of the trust. These employees are eligible for gratuity benefits. The Trust accounts for gratuity benefit liability based on an independent actuarial valuation, using the projected unit credit method carried out annually as at the Balance Sheet date, which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past services are recognised on a straight-line basis over the average period until the amended benefits become vested.

The amount charged to the Statement of Income and Expenditure is Rs.13,29,448 and the present value of the obligations as at year end is Rs.23,50,916 against which Rs.13,15,079 has been funded through contributions to a fund of the Life Insurance Corporation of India. Net obligation as on March 31, 2016 amounting to Rs.10,35,837.



The summary of actuarial assumptions for determining gratuity benefit liabilities is as follows on 31 March 2016:

- I. Discount rate : 7.80%
- II. Salary escalation rate : 5%
- III. Attritions rate : For services below 4 years & below: 50% p.a. &
For services 5 yrs. and above 2 % p.a.
- IV. Mortality in service : Indian Assured Lives Mortality (2006-08) Ultimate
- V. Retirement age : 58 Years

3. Highest & Lowest paid staff during the year:

Highest paid staff	Rs. 33,275 /- per month
Lowest paid staff	Rs. 3900 /- per month

4. Distribution of staff as at March 31, 2016

Slab of gross salary per month (in Rs) plus benefits paid to staff	Male staff	Female staff	Total staff
Less than or equal to 5,000	9	40	49
5,001 ≤ 10,000	51	75	126
10,001 ≤ 25,000	27	55	82
25,001 ≤ 50,000	2	2	4
50,001 ≤ 100,000	-	-	-
Greater than 100,000	-	-	-
TOTAL	89	172	261

5. Cost of international travel

Summary of Cost of International travel incurred by the trust during the year.

Name of the Person	Designation	Purpose	Amount (Rs.)
Ms. Farida Lambey	Executive Secretary and Trustee	Conference	28229
Ms. Sneha Shirgaonkar	Program Head	Conference	35552
Mr. Kishor Bhamre	Program Head	Conference	28601
		Total	92382

For Pratham Mumbai Education Initiative

Place: Mumbai

Date: September 23, 2016

Farida Lambey
Mrs Farida Lambay
Trustee
(Ex. Secretary)

Sharad Kale
Mr. Sharad Kale
Trustee

