

INDEPENDENT AUDITOR'S REPORT

To The Trustee of PRATHAM MUMBAI EDUCATION INITIATIVE Report on the Audit of the Financial Statements

Opinion

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, 2019, received from the Trust's branch 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, 2019, 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 Maharashtra Public Trust Act, 1950 (the "Act").

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 Matters 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 Standards issued by the Institute of Chartered Accountants of India (" the ICAI") and other 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, 2019; and
- b) in the case of the Income and Expenditure Account, of the deficit of the Trust 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 by the ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us and the audit evidence obtained by the branch auditor in terms of their reports referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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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 applicable accounting standards issued by the ICAI and other 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.

Auditor's Responsibility 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 skepticism 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 control 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 the effectiveness of the Trust's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Trust'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 Trust 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Trust and its branch to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity of which we are the independent auditor. For the other entity included in the financial statements, which have been audited by the branch auditor, such branch auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 related safeguards.

Other Matters

We did not audit the financial statements of one branch included in the financial statements of the Trust whose financial statements reflect net assets of Rs. 56,80,522/- as at 31st March 2019, net revenue of Rs.15,64,537/- and net expenditure of Rs. 35,41,825/- for the year ended on that date, as considered in the financial statements. The financial statements of these branch audited by the branch auditor whose reports have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of these branch in so far as it relates to the aforesaid branch, is based solely on the report of such branch auditors.

Our opinion on the financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Rules 19(1) and 19(3) of the Maharashtra 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, 2019:
 - 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. The changes made in such registers have been communicated from time to time by the Trust to the regional office for the year ended 31 March, 2019. 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 2019 aggregated to Rs.16,60,523/- and amount written off during the year is Nil.
- 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.
- 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 2018-19 in the form prescribed in Rule 16A of the Rules with the Charity Commissioner on February 23, 2018.
- 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, 2019.
- o) The Trust has held meetings regularly as provided in the Trust Deed during the year ended 31 March, 2019.
- p) The Trust has maintained minute books of the proceedings of meetings held by its Trustees during the year ended 31 March, 2019.

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**Deloitte
Haskins & Sells LLP**

- 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)
UDIN: 19105828AAAABH7621

Mumbai,
September 25, 2019

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

Name of the Public Trust: PRATHAM MUMBAI EDUCATION INITIATIVE
Balance Sheet as at 31 March 2019

Registration No.E15454

FUNDS & LIABILITIES	As at	PROPERTY AND ASSETS	As at
	March 31, 2019		March 31, 2019
	Amt. in Rs.		Amt. in Rs.
Trust Funds or Corpus		Immovable Properties	
Balance as per last balance sheet	559,796	Balance as per last Balance Sheet	195,463,963
Less: Adjustment during the year	-	Additions during the year	7,427,629
	559,796	Less: Deletion during the year	-
		Depreciation upto the date	18,471,244
			184,420,348
Other Earmarked Funds		Capital Works in Progress	23,775,235
(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	6,876,045
Reserve Fund	-	Additions during the year	358,574
Loans (Secured or Unsecured)		Less: Deletion during the year	37,650
From trustees	-	Depreciation upto the date (10%)	724,516
From others	-		6,472,453
		Other Fixed Assets (See Annexure A)	
Liabilities		Balance as per last Balance Sheet	15,012,845
For expenses	11,629,835	Additions during the year	1,564,138
For advances	-	Less: Deletion during the year	513,947
For rent and other deposits	-	Depreciation upto the date	2,652,318
For sundry credit balances	5,015,705		13,410,718
	16,645,540	Advances	
Income and Expenditure Account		To Trustees	-
Balance as per last Balance Sheet	314,648,226	To Employees	2,201,387
Add: Received During the Years	-	To Branches	-
Less: Deficit income & expenditure	22,316,304	To Contractors	-
Net Balance	292,331,922	To Lawyers	-
		To Others	36,537,735
		To Tax deducted at source	915,005
			39,654,127
		Income Outstanding	
		Rent	-
		Interest	358,601
		Other Income	-
			358,601
		Cash and Bank Balances (See Annexure B)	
		(a) In Current Account with Banks	-
		(b) In Saving Account with Banks	16,921,523
		(c) Fixed Deposit	24,524,253
		(d) In Quantum Optima Deposits	-
		(e) With the trustee	-
		(f) With the managers	-
			41,445,776
Total Rs.	309,537,258	Total Rs.	309,537,258

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

Flambay
Mrs. Farida Lambay
TRUSTEE
(EXECUTIVE SECRETARY)



Sharad Kale
Mr. Sharad Kale
TRUSTEE

Place : Mumbai
Date: September 25, 2019



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

M. Bengali
Mohammed Bengali
Partner
Place: Mumbai
Date: September 25, 2019

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

Name of the Public Trust: PRATHAM MUMBAI EDUCATION INITIATIVE
Income and Expenditure Account for the year ending 31 March 2019

Registration No.E15454

EXPENDITURE	For the year ended on March 31, 2019	INCOME	For the year ended on March 31, 2019
	Amt. in Rs.		Amt. in Rs.
To Expenditure In respect of properties :-		By Rent (accrued)	-
Rates, Taxes, Cesses	-	(realised)	-
Repairs and Maintenance	-	By Interest (accrued)	-
Salaries	-	(realised)	-
Insurance	-	On Securities	-
Depreciation (by way of provision or adjustment)	-	On Loans	-
Other expenses	-	On Bank Accounts	-
To Establishment Expenses (See Annexure D)	7,922,084	Fixed deposit with Banks	2,214,955
To Remuneration to Trustees(incl. Reim. Of Convy.Exp.)	-	Bank accounts	514,834
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any	-	Quantum optima deposits	-
To Legal Expenses (including Professional fees)	2,230,768		2,729,789
To Audit Fees	944,000	By Dividend	-
incl Service tax	-	By Donation in cash or kind (See Annexure C)	106,033,480
To Contribution and fees	-	By Grants	-
To Amount written off :		By Income from other sources	-
(a) Bad debts	-	On Income Tax Refund	-
(b) Loan scholarships	-	Sundry receipts	1,277,466
(c) Irrecoverable rents	-	By Transfer from Reserve	-
(d) Other items - Fixed Assets Written off	214,065		-
To Miscellaneous Expenses	-		-
To Depreciation	21,848,078		-
To Amount transferred to Reserve or Specific Funds	-		-
To Expenditure on objects of the trust			-
(a) Religious	-		-
(b) Educational (See Annexure E)	99,198,044		-
(c) Medical Relief	-		-
(d) Relief of poverty	-		-
(e) Other Charitable Objects	-		-
		By Deficit carried over to Balance Sheet	22,316,304
Total Rs.	132,357,039	Total Rs.	132,357,039

Significant Accounting Policies
Notes to the accounts

Annexure F
Annexure G

For and on Behalf of Board of Trustees

Farida Lambay
Mrs. Farida Lambay
TRUSTEE
(EXECUTIVE SECRETARY)



Sharad Kale
Mr. Sharad Kale
TRUSTEE

Place : Mumbai
Date: September 25, 2019



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

Mohammed Bengali
Mohammed Bengali
Partner
Place: Mumbai
Date: September 25, 2019

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Pratham Mumbai Education Initiative
Annexure A - Other Fixed Assets

Particulars	Rate of Depreciation	Opening WDV as on April 1, 2018	Sale / Delation during the year	Additions during the year		Total	Depreciation	Closing WDV as on March 31, 2019
				Before 30.09.2018	After 30.09.2018			
Computers	40%	893,794	196,534	152,780	935,950	1,785,990	527,212	1,258,778
Office equipment	15%	12,350,159	117,813	248,098	227,310	12,707,754	1,889,712	10,818,042
Vehicle	15%	1,768,892	199,600	-	-	1,569,292	235,394	1,333,898
Grand Total		15,012,845	513,947	400,878	1,163,260	16,063,036	2,652,318	13,410,718



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**Pratham Mumbai Education Initiative
Annexure B - Cash and Bank Balances**

Details	As at March 31, 2019	
	Amt. in Rs.	
Bank Balances		
A. In Current Account with Bank		-
Sub Total (A - Current Account)		-
B. In Saving Account with Banks		
ICICI Bank Ltd. A/c No. 003201032992		2,890,656
ICICI Bank Ltd. A/c No. 003201001905		1,940,604
ICICI Bank Ltd. A/c No. 624601067520 (Childline Surat)		248,862
ICICI Bank Ltd. A/c No. 624601067720 (Childline Valsad)		487,601
ICICI Bank Ltd. A/c No. 003201033047		2,691,264
ICICI Bank Ltd. A/c No. 003201000531		77,290
ICICI Bank Ltd. A/c No. 000401166585 [NP]		113,843
ICICI Bank Ltd. A/c No. 000401169459 (GSK Rajas)		412,405
ICICI Bank Ltd. A/c No. 000401168441 (GSK Up)		15,303
ICICI Bank Ltd. A/c No. 000701007662 (Delhi)		89,463
ICICI Bank Ltd. A/c No. 625901116616 (Educo)		221,206
ICICI Bank Ltd. A/c No. 000401226771 (MGL)		1,775,920
ICICI Bank Ltd. A/c No. 000401226759 (Childline Karimnagar)		-
ICICI Bank Ltd. A/c No. 039301004807 (Childline Sitamarhi)		-
ICICI Bank Ltd. A/c No. 039301004808 (Childline Bahraich)		-
ICICI Bank Ltd. A/c No. 625901130425		1,558,252
ICICI Bank Ltd. A/c No. 625901134623		1,978,003
State Bank of India A/c No. 10974602527 (UP)		2,153
State Bank of India A/c No. 31798508323		23,989
State Bank of India A/c No. 30627545848 (NFC)		17,732
State Bank of India A/c No. 30497957232		408,522
State Bank of India A/c No. 31798510047		76,576
State Bank of India A/c No. 30067319039 (Patna Account)		505,426
State Bank of India A/c No. 11170973290 (Sitamarhi Account)		-
State Bank of India A/c No. 30067058360 (Patna Account)		498,766
State Bank of India A/c No. 30104358909 (Munger Account)		870,522
Punjab National Bank A/c No. 4757000400012720 (UP)		17,164
Sub Total (B - Saving)		16,921,523
C. In Fixed Deposits		
Fixed Deposit with ICICI		2,024,253
Fixed Deposit with SBI		22,500,000
Sub Total (C - Fixed Deposit)		24,524,253
D. In Quantum Optima Deposits		
Quantum Optima		-
Sub Total (D - Quantum Optima)		-
E. Cash Balances		
A. In Hand		-
B. With Trustees		-
C. With Managers		-
Sub Total (E - Cash Balance)		-
Grand Total (A to E)		41,445,776



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

Particulars	For the year ended on March 31, 2019
	Amt. in Rs.
Pratham Education Foundation	38,800,000
Fundacion Educacion Y Cooperacion	15,662,569
L & T Hydrocarbon Engineering Limited	8,278,056
CBM Christoffel-Blindenmission Stubenwald	5,010,593
Childline India Foundation	4,205,163
Indostar Capital Finance Limited	3,601,236
ITC Limited	3,229,011
Barclays	2,978,447
Larsen & Toubro Limited	2,864,233
Itx Trading Inditex	2,801,327
Mahanagar Gas Limited	2,653,544
The United Nations International Children's Emergency Fund	2,213,389
National Child Labour Project	1,901,787
Michael & Susan Dell Foundation	1,900,000
CBM India Trust	1,541,000
Municipal Corporation of Greater Mumbai-MCGM	1,243,200
Vision Spring	1,008,034
Adfactors PR Private Limited	1,000,000
Colgate-Palmolive India Pvt Ltd	1,000,000
Cashpor Micro Credit	990,609
Crompton Greaves Limited	561,178
Others Donation	513,312
Jochnick Foundation	454,488
United Way of Mumbai	408,363
Kryfs Charitable Trust	300,000
Give 2 Asia	275,376
Urja Money Pvt Ltd. CreditMate	153,100
Larsen & Toubro Infotech Limited	146,287
GlaxoSmithKline Pharmaceuticals Ltd	144,931
BILT Graphic Paper Products Ltd.	144,247
Creative Education Trust	50,000
Grand Total	106,033,480



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

Particulars	For the year ended on March 31, 2019
	Amt. in Rs.
Salary & Wages	2,402,211
Honorarium and Consultancy Fees	858,348
Insurance	133,594
Communication	47,294
Printing & Stationery	21,854
Software & Computer Consumables	16,546
Repair & Maintenance	4,083,568
Provision for Doubtful Advance	169,673
Miscellaneous	188,996
Grand Total	7,922,084

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

Particulars	For the year ended on March 31, 2019
	Amt. in Rs.
Donation Given	6,218,687
Salary & Wages	56,393,959
Honorarium and Consultancy Fee	4,012,886
Insurance	151,245
Rent	3,582,421
Communication	235,975
Teaching Learning Material	4,626,415
Training	1,397,292
Travel & Conveyance	12,480,476
Printing & Stationery	887,560
Software & Computer Consumables	25,175
Repairs & Maintenance	4,617,006
Miscellaeous	4,568,947
Grand Total	99,198,044

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**PRATHAM MUMBAI EDUCATION INITIATIVE
FOR THE YEAR ENDED MARCH 31, 2019**

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. 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 assets. Depreciation is calculated using written down value method, at base rates specified in New Appendix 1 to the Income Tax Rules, 1962. Depreciation are charged for the whole of the accounting year if the asset are put to use for a period of 180 days or more and at half the rates prescribed if the asset are 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 (as per FIRC document).

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 Income and Expenditure.

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.



**PRATHAM MUMBAI EDUCATION INITIATIVE
FOR THE YEAR ENDED MARCH 31, 2019**

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.4,16,680 (Income) and the present value of the obligations as at year end is Rs.45,84,250 against Rs.49,52,196 which has been funded through contributions to a fund of the life Insurance Corporation of India. Net obligation as on March 31, 2019 amounting to Rs.3,67,946 (asset).

The summary of actuarial assumptions for determining gratuity benefit liabilities is as follows on 31 March 2019:

I	Discount rate	7.76%
II	Salary escalation rate	5%
III	Attritions rate	For services 4 years and below: 25% p.a. For services 5 years and above 2 % p.a
IV	Mortality in service	Indian Assured Lives Mortality (2006-08)
V	Retirement age	58 years

3. Highest & Lowest paid staff during the year:

Highest paid staff	1,73,200
Lowest paid staff	4,464

4. Distribution of staff as at 31st March 2019

Slab of gross salary per month (in Rs) plus benefits paid to staff	Male	Female	Total
Less than or equal to INR 5,000	-	1	1
INR 5,001 to INR 10,000	48	64	112
INR 10,001 to INR 25,000	50	110	160
INR 25,001 to INR 50,000	6	18	24
More than INR 50,001	2	2	4
Total	106	195	301



**PRATHAM MUMBAI EDUCATION INITIATIVE
FOR THE YEAR ENDED MARCH 31, 2019**

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.)
Mr. Kishor Bhamre	Program Director	International certification course on Child Labour organised by "International Labour Organization" in Italy.	2,49,694
Ms. Sneha Shirgaonkar	Program In-charge	International certification course on Child Labour organised by "International Labour Organization" in Italy.	2,49,694
Mrs. Meera Gawde	Program Head	Conference in UK run by Common Purpose.	47,147
		Total	5,46,535

6. During the year, the Hon'ble Supreme Court in another case ruled that certain allowances are to be included in computing contributions to provident fund.

The Company based on legal opinion has implemented the basis of computation in accordance with the Hon'ble Supreme Court order from 1st March, 2019.

For Pratham Mumbai Education Initiative


Mrs. Farida Lambay
Trustee
(Executive Secretary)


Mr. Sharad Kale
Trustee



Place: Mumbai
Date: September 25, 2019



THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

SCHEDULE - IX C
(Vide Rule 32)

Statement of income liable to contribution for the year ending 31 MARCH 2019

Name of Public Trust : PRATHAM MUMBAI EDUCATION INITIATIVE

Registered No. E - 15454

Particulars	Rs.	P.	Rs.	P.
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.				

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 Maharashtra Public Trusts Rules, 1951

Trust Address :
4th Floor, Y.B. Chavan Centre
Gen. J. Bhosale Marg,
Nariman Point,
Mumbai - 400 021.

Dated : September 25, 2019



Farida Lambay

Mrs. Farida Lambay
TRUSTEE
(EX. SECRETARY)

Sharad Kale

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.

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FOR DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Mohammed Bengali

Mohammed Bengali
PARTNER

Dated : September 25, 2019

SCHEDULE IX-D

[See Rule 19 (2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act.

Sr.No.	Particulars	Details		
1.	PAN No. of Trust	AAATP3113H		
2.	Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961)	TR/32368 Dt. 18/12/196		
3.	Acknowledgement No. with date of filing of the Return of Income for earlier three years	Sr.No.	Acknowledgement No.	Year
	Date 13/10/2016	1.	493073671131016	FY 2015-16
	29/10/2017	2.	267605250291017	FY 2016-17
	28/09/2018	3.	311525331280918	FY 2017-18
4.	PAN No. of all Trustees	Sr.No.	Name of Trustee	PAN No.
		1.	Mr. Sharad Kale	AHUPK5999F
		2.	Ms. Farida Lambay	AATPL5351N
		3.	Dr. Madhav Chavan	AAAPC9264C
		4.	Dr. Hasit Joshipura	ADTPJ4819N
		5.	Ms. Usha Rane	ABYPR1122P
		6.	Dr. Vaijayanti Pandit	AJYPP7673D
		7.	Dr. Vasant Kalpande	ABJPK0229P
		8.	Mr. Satish Sahney	ANSPS2862D

For Pratham Mumbai Education Foundation

Farbay

Trustee

[Signature]

Trustee

Trustee

