

Pratham Delhi Education Initiative
Balance Sheet as at 31 March 2022

(All amounts are in ₹, unless otherwise stated)

Particulars	Notes	As at 31 March 2022	As at 31 March 2021
Sources of funds			
Funds			
Corpus fund	4	17,24,300	17,24,300
Restricted fund	5	1,35,929	1,69,105
Unrestricted fund	6	26,02,611	6,55,623
Total		44,62,840	25,49,028
Current liabilities			
Trade payables	7	-	-
Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises		1,08,000	4,42,000
Other current liabilities	8	2,04,806	86,768
Short term provision	9	-	5,86,681
Total		3,12,806	11,15,449
Application of funds			
Non-current assets			
Property, plant and equipment			
Tangible assets	10	3,54,644	4,14,139
		3,54,644	4,14,139
Current assets			
Cash and bank balances	11	31,22,985	17,65,334
Loans and advances	12	12,98,017	14,85,004
		44,21,002	32,50,338
Total		47,75,646	36,64,477

The accompanying notes are an integral part of the financial statements

1 to 21

As per our report of even date attached.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Trustees of
Pratham Delhi Education Initiative

Jyoti Vaish
Partner
Membership No.: 096521



Neerja Sharma
Neerja Sharma
Managing Trustee

Divya Jalan
Divya Jalan
Trustee

Jajaluddin
Jajaluddin
Chief Administrative officer
and Program Head

Vijay Kumar
Vijay Kumar
Chief Accountant

Place: New Delhi
Date: 17 September 2022

Place: New Delhi
Date: 17 September 2022



Pratham Delhi Education Initiative
Income And Expenditure Account for the year ended 31 March 2022
 (All amounts are in ₹, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
Income			
Donations	13	47,27,240	1,07,93,637
Other income	14	1,99,254	3,07,954
Total income		49,26,494	1,11,01,591
Expenditure			
Expenses on programme initiatives	15	14,27,314	26,71,909
Employee benefit expense	16	11,98,556	1,13,64,460
Finance costs	17	-	3,044
Depreciation expense	10	95,995	1,36,421
Other expenses	18	2,57,641	21,56,843
Total expenditure		29,79,506	1,63,32,677
Surplus/(deficit) for the year		19,46,988	(52,31,086)

The accompanying notes are an integral part of the financial statements

1 to 21

As per our report of even date attached.

For **Walker Chandio & Co LLP**
 Chartered Accountants
 Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Trustees of
Pratham Delhi Education Initiative

Jyoti Vaish
 Partner
 Membership No.: 096521



Neerja Sharma
Neerja Sharma
 Managing Trustee

Divya Jalan
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Jajaluddin
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 Chief Administrative officer
 and Program Head

Vijay Kumar
Vijay Kumar
 Chief Accountant

Place: New Delhi
 Date: 17 September 2022

Place: New Delhi
 Date: 17 September 2022



Pratham Delhi Education Initiative
Notes to the financial statements for the year ended 31 March 2022
(All amounts are in ₹, unless otherwise stated)

Note 1 : Background and Significant accounting policies

Pratham Delhi Education Initiative ('the Trust') was registered as a trust on 1 September 2003. The Trust has been granted an exemption under Section 12A of the Income Tax Act, 1961, vide letter no. DIT(E)/2000-2001/P-633/2000/297 dated 28 August 2000. The exemption has been granted with effect from 22 April 2000. Consequently, the aforesaid certificate was renewed w.e.f. 01 April 2022 vide application No. 568542750240921 dated 2 October 2021. The Trust has been registered under the Foreign Contribution (Regulation) Act, 1976 for carrying out activities of educational nature with registration no. 231660141 vide letter no. II/21022/83(33)/2001 – FCRA, III dated 21 June 2001. Consequently, the aforesaid certificate was renewed w.e.f. 1 November 2016 vide letter No. 0300056512016 for the period of 5 years. It was further renewed w.e.f. 1 January 2022 vide letter No. 0300005172020 dated 15 December 2021 in accordance with Section 16 of The Foreign Contribution (Regulation) Act 2010 for the period of another 5 years.

The main object of the Trust is to work towards the universalisation of good education primarily in the National Capital Region and adjacent areas for all children at least upto the age of fourteen.

Note 2 : Significant accounting policies

a. Basis of preparation of financial statements

The financial statements of the Trust have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles ("GAAP") in India, as applicable.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

c. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. The cost of property, plant and equipment includes taxes, duties, freight and other incidental expenditure related to acquisition and installation.

d. Depreciation

Depreciation on all property, plant and equipment is provided using the written down value method as per the estimated useful life of the assets which coincides with the rates prescribed by the Income Tax Act, 1961.

Assets costing less than Rs. 5,000 individually have been fully depreciated in the year of purchase.

e. Recognition of grants and donations

Corpus fund

Corpus fund relates to funds contributed by the founder members at incorporation and donation received with the direction to be included as a part of the Corpus.

Specific funds

Specific purpose grants are received for projects funded by donors and are accounted for based on receipt as a separate fund. The expenses against such grants are charged to the fund and the unspent balance of the grant is carried forward.

Restricted funds

The Trust receives funds which are restricted in nature from foreign and domestic sources. Revenue from restricted funds is recognised during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in future periods. Grant related to depreciable assets are transferred to the capital asset fund as and when the property, plant and equipment are purchased. Depreciation of these property, plant and equipment is debited to the capital asset fund through the Income and Expenditure Account.

Unrestricted funds

The Trust also receives general funds which are unrestricted in nature from foreign and domestic sources. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in future periods.

f. Interest income

Interest income is recognised on time proportionate basis.



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Pratham Delhi Education Initiative
Notes to the financial statements for the year ended 31 March 2022
(All amounts are in ₹, unless otherwise stated)

g. Foreign currency transactions

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 Income and expenditure account.

h. Cash and bank balances

Cash and bank balances include cash in hand, balances and demand deposits with banks.

i. Employee benefits

Provident fund

Provident fund benefit is a defined contribution plan under which the Trust pays fixed contribution into funds established under Employees Provident Fund and Miscellaneous Provisions Act, 1952. The Trust has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognised in respect of defined contribution plans are expensed as they accrue. Liabilities and assets may be recognised if underpayment or prepayment has occurred and are included in current liabilities or current assets, respectively, as they are normally of a short term nature. The Trust's contributions paid/payable under the scheme is recognized as an expense in the Income and Expenditure Account during the year in which the employee renders the related service.

Short term benefits

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.

Defined Benefit Plan Gratuity (Funded) :

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 Income and expenditure account 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 amortized on a straight-line basis over the average period until the benefits become vested.

j. Expenditure

The Trust implements its programs for children's education through projects conducted by itself or by other local non-governmental organisations to which it disburses grants. The other organisations are also registered under the Foreign Contribution (Regulation) Act, 1976 in compliance with the said Act. Accordingly, expenditure incurred by the Trust includes grants disbursed to other local agencies.

Teaching and learning material purchased is charged to the Income and Expenditure Account in the year of purchase.

k. Leases

Operating Lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Income and Expenditure Account on a straight-line basis over the lease term.

Finance Lease

Leases under which the Trust assumes substantially all the risks and rewards of ownership are classified as finance leases. The lower of fair value of asset and present value of minimum lease rentals is capitalised as property, plant and equipment with corresponding amount shown as lease liability. The principal component in the lease rentals is adjusted against the lease liability and interest component is charged to Income and Expenditure Account.

l. Provisions and contingencies

A provision is recognised when the Trust has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

m. Common costs

Common costs are allocated at the year end to the various projects based on the terms of the agreement with the respective Donors. The Trust is of the opinion that such allocation is appropriate and is in accordance with the donor agreements.

Note 3 : The Trust is complying with the Accounting Standards (AS), applicable to a Level IV Entity- Small and Medium Sized Enterprise (SME), as notified in the announcement made by ICAI which is effective for all accounting periods commencing on or after 1 April 2020. Pursuant to exemptions/ relaxations applicable to a SME, AS 3 - Cash Flow Statement, AS 17 - Segment Reporting, AS 18 - Related Party Disclosures, and AS 20 - Earning per Share is not applicable to the Trust. Further, certain disclosure requirements in terms of AS 15 (R) - Employee Benefits, AS 19 - Leases, and Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets are also not applicable to the Trust.



Pratham Delhi Education Initiative
Notes to the financial statements for the year ended 31 March 2022
 (All amounts are in ₹, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Note 4 : Corpus fund		
Balance at the beginning of the year		
Add: Additions during the year	17,24,300	17,14,300
Balance at the end of the year	<u>17,24,300</u>	<u>17,24,300</u>
Note 5 : Restricted fund		
a) Project fund		
Balance at the beginning of the year		
Add: Amounts received during the year	-	42,85,971
Less: Revenue grants recognised in the Income and Expenditure Account	-	2,70,367
Balance at the end of the year	<u>-</u>	<u>(45,56,338)</u>
b) Specific fund		
Balance at the beginning of the year		
Add: Amount received during the year	-	-
Less: Amount utilised during the year	-	8,400
Balance at the end of the year	<u>-</u>	<u>(8,400)</u>
c) Capital assets fund		
Balance at the beginning of the year		
Less: Depreciation met out of capital assets fund	1,69,105	2,15,001
Balance at the end of the year	<u>(33,176)</u>	<u>(45,896)</u>
Total (a+b+c)	<u>1,35,929</u>	<u>1,69,105</u>
Note 6 : Unrestricted fund		
General Fund		
Balance at the beginning of the year		
Add: Surplus/(deficit) for the year	6,55,623	58,86,709
Closing balance	19,46,988	(52,31,086)
	<u>26,02,611</u>	<u>6,55,623</u>
Note 7 : Trade payables		
Total outstanding dues of micro enterprises and small enterprises (refer note below)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,08,000	4,42,000
	<u>1,08,000</u>	<u>4,42,000</u>

The above information regarding Micro, small and medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the Council. This has been relied upon by the auditors.

Particulars	As at 31 March 2022	As at 31 March 2021
(i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;		
(ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-



Pratham Delhi Education Initiative
Notes to the financial statements for the year ended 31 March 2022
 (All amounts are in ₹, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Note 8 : Other current liabilities		
Statutory dues	35,140	55,673
Salary payable	49,280	-
Expenses payable	1,20,386	31,095
	<u>2,04,806</u>	<u>86,768</u>
Note 9 : Short term provision		
Provision for employee benefits		
Provision for gratuity (funded) (refer note 19)	-	5,86,681
	<u>-</u>	<u>5,86,681</u>

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Pratham Delhi Education Initiative
Notes to the financial statements for the year ended 31 March 2022
(All amounts are in ₹, unless otherwise stated)

Note 10 : Property, plant and equipment

Particulars	Gross block			Accumulated depreciation			Net block		
	Balance as on 1 April 2021	Additions	Disposals	Balance as on 31 March 2022	Depreciation for the year	Disposals	Balance as on 31 March 2022	As on 31 March 2021	As on 31 March 2021
Tangible									
Computers	10,22,411	36,500	-	10,58,911	55,708	-	9,43,157	1,15,754	1,34,962
Office equipments	6,37,840	-	-	6,37,840	37,384	-	4,25,650	2,12,190	2,49,574
Furnitures and fixtures	3,18,585	-	-	3,18,585	2,903	-	2,91,885	26,700	29,603
Sub Total	19,78,836	36,500	-	20,15,336	95,995	-	16,60,692	3,54,644	4,14,139

Particulars	Gross block			Accumulated depreciation			Net block		
	Balance as on 1 April 2020	Additions	Disposals	Balance as on 31 March 2021	Depreciation for the year	Disposals	Balance as on 31 March 2021	As on 31 March 2021	As on 31 March 2020
Computers	10,10,560	11,851	-	10,22,411	88,776	-	8,87,449	1,34,962	2,11,887
Office equipments	6,37,399	441	-	6,37,840	44,420	-	3,88,266	2,49,574	2,93,553
Furnitures and fixtures	3,18,585	-	-	3,18,585	3,225	-	2,88,982	29,603	32,827
Total	19,66,544	12,292	-	19,78,836	1,36,421	-	15,64,697	4,14,139	5,38,267

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Pratham Delhi Education Initiative

Notes to the financial statements for the year ended 31 March 2022

(All amounts are in ₹, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Note 11 : Cash and bank balances		
Balances with scheduled bank		
Savings accounts*		
Fixed deposit account	25,12,061	11,43,383
	6,10,924	6,21,951
	31,22,985	17,65,334
Note:		
* ₹10,14,502 (previous year ₹ 92,577) lying in designated bank account for foreign contribution.		
Note 12: Loans and advances		
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received		
Security deposits	6,707	27,683
Interest accrued on fixed deposits	4,46,000	4,58,000
Gratuity fund (refer note 19)	22,490	25,508
Tax deducted at source recoverable	8,01,739	-
	21,081	9,73,813
	12,98,017	14,85,004

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Pratham Delhi Education Initiative
Notes to the financial statements for the year ended 31 March 2022
(All amounts are in ₹, unless stated otherwise)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Schedule 13 : Income		
Donations (Unrestricted)	46,94,064	61,91,403
Revenue grants recognised in the income and expenditure account	33,176	46,02,234
	<u>47,27,240</u>	<u>1,07,93,637</u>
Note 14 : Other income		
Interest from banks on		
Fixed deposits		
Saving accounts	31,631	2,79,078
Interest on income tax refund	53,465	25,722
Miscellaneous income	1,00,038	3,154
	14,120	-
	<u>1,99,254</u>	<u>3,07,954</u>
Note 15 : Expenses on programme initiatives		
Legal and professional fees		
Rent expense	11,86,959	16,51,408
Travel and conveyance expenses	1,80,621	7,90,280
Communication expense	35,340	4,750
Printing and stationery	17,322	2,904
Teaching learning material	5,627	9,075
Electricity and water charges	1,310	4,719
Training expenses	135	19,197
Miscellaneous expenses	-	24,945
	-	1,64,631
	<u>14,27,314</u>	<u>26,71,909</u>
Note 16 : Employee benefit expense		
Salaries and wages		
Contribution for provident and other funds (refer note 19)	6,72,000	1,06,49,811
Gratuity expense (refer note 19)	3,59,860	1,03,802
Staff welfare expenses	1,62,794	5,86,681
	3,902	24,166
	<u>11,98,556</u>	<u>1,13,64,460</u>
Note 17 : Finance cost		
Interest on delayed payment of statutory dues		
	-	3,044
	<u>-</u>	<u>3,044</u>
Note 18 : Other expenses		
Audit fees (refer note (a) below)		
Communication expense	1,38,598	4,93,712
Repair and maintenance expense	42,642	49,899
Computer expenses	32,039	97,400
Printing and stationery	16,932	39,064
Conveyance expenses	12,049	16,006
Rent expense	-	9,050
Water and electricity expense	-	12,40,836
Miscellaneous expenses	-	1,54,187
	15,381	56,689
	<u>2,57,641</u>	<u>21,56,843</u>
Note (a) : Payment to auditor's		
Audit fee (exclusive of goods and service tax)	1,00,000	4,00,000



Pratham Delhi Education Initiative

Notes to the financial statements for the year ended 31 March 2022

(All amounts are in ₹, unless stated otherwise)

Note 19 : Employee Benefits

(i) Defined Benefit Plan - Gratuity (funded)

The Trust has a funded scheme and is investing the Gratuity liability into a Gratuity Trust, which is being managed by Life Insurance Corporation Limited. 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. Actuarial gains and losses are recognised immediately in the Income and Expenditure Account as income or expense.

A. Amount to be recognised in balance sheet and movement in net liability :

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of defined funded obligation	5,19,690	32,09,091
Fair value of plan assets	(13,21,429)	(26,22,410)
Net (asset)/ liability recognised in the Balance Sheet	(8,01,739)	5,86,681

B. Expenses recognised in the Income and Expenditure Account :

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Current service cost	79,953	6,68,689
Interest cost on defined benefit obligation	2,18,218	1,75,675
Expected return on plan assets	(1,79,373)	(89,272)
Net actuarial loss/(gain)	43,996	(1,68,411)
Expense recognised in the Income and Expenditure Account	1,62,794	5,86,681

C. Reconciliation of defined benefit obligation :

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Present value of defined benefit obligation at the beginning of the year	32,09,091	25,38,654
Current service cost	79,953	6,68,689
Benefits paid	(29,26,103)	-
Interest cost	2,18,218	1,75,675
Actuarial (gain)/loss on obligation	(61,469)	(1,73,927)
Closing defined benefit obligation	5,19,690	32,09,091

D. Reconciliation of fair value of plan assets :

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Opening fair value of plan assets	26,22,410	12,01,509
Expected return on plan assets	1,79,373	89,272
Actuarial gain/(loss) on obligation	(1,05,465)	(5,516)
Benefits paid	(18,74,789)	-
Contributions by employer	4,99,900	13,37,145
Closing fair value of plan assets	13,21,429	26,22,410



Pratham Delhi Education Initiative

Notes to the financial statements for the year ended 31 March 2022

(All amounts are in ₹, unless stated otherwise)

E. Actual return of plan assets :

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Expected return on plan assets	1,79,373	89,272
Actuarial loss on plan assets	(1,05,465)	(5,516)
Actual return on plan assets	73,908	83,756

F. Experience on actuarial Gain / (Loss) for DBO and plan assets.

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018	As at 31 March 2017
On plan DBO	37260	2,23,915	(9,74,031)	2,17,618	2,11,949	(1,12,713)
On plan assets	(1,05,465)	(5,516)	(7,487)	(9,724)	7,090	(11,643)

G. Summary of actuarial assumptions:

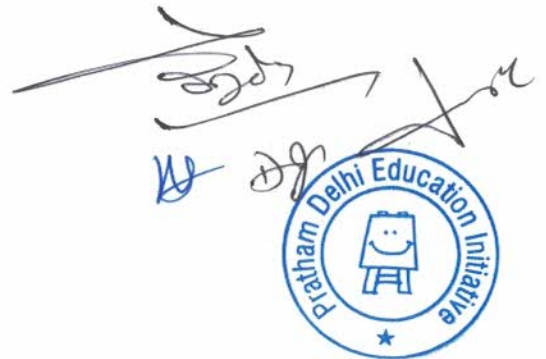
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Discount rate (%)	6.80%	7.16%
Expected rate of return on assets (%)	6.84%	7.02%
Salary escalation rate (%)	7.00%	7.00%
Attrition rate age (years):		
Upto 30 years		
From 31 to 44 years	5%	5%
Above 44 years	3%	3%
Mortality	2%	2%
Retirement age	IALM (2023- 14) 60 years	IALM (2023- 14) 60 years

Notes:

- The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors.
- Expected rate of return on plan assets is taken on the basis of the average long term rate of return expected on investments of the Gratuity Fund during the estimated term of the obligation.

(ii) Contribution to provident fund and other funds

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Employees' state insurance (ESI)	2,71,049	-
Provident fund	88,811	1,03,802
	3,59,860	1,03,802



Pratham Delhi Education Initiative

Notes to the financial statements for the year ended 31 March 2022

(All amounts are in ₹, unless stated otherwise)

20. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Trust towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Trust will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

21. Previous year's figures have been regrouped and reclassified, wherever necessary, to conform to the current year's classification.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Jyoti Vaish

Partner

Membership No.: 096521



For and on behalf of the Board of Trustees of
Pratham Delhi Education Initiative

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Neerja Sharma
Managing Trustee

Handwritten signature of Divya Jalan in blue ink.

Divya Jalan
Trustee

Handwritten signature of Jajaluddin in blue ink.

Jajaluddin
Chief Administrative officer
and Program Head

Handwritten signature of Vijay Kumar in blue ink.

Vijay Kumar
Chief Accountant

Place: New Delhi

Date: 17 September 2022



Place: New Delhi

Date: 17 September 2022