

# S. Sahoo & Co.

## Chartered Accountants

**Independent Auditor's Report pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended)**

**To the Trustees of  
LANGUAGE AND LEARNING FOUNDATION**

1. This Report is issued in accordance with the terms of our engagement with **Language and Learning Foundation** (the 'Trust') Registration no. under the FCRA 231661798.
2. We have audited the accompanying special purpose financial statements of the Trust which comprise the Balance Sheet as at 31 March 2020, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2020, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Foreign Contribution Financial Statements') with respect to Foreign Contribution and accompanying notes to accounts in accordance with the basis of accounting to the Foreign Contribution Financial Statements, prepared by the management of the Trust pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules'). The accompanying Annexure have been initialed by us for identification purpose only.

### **Management's Responsibility for the Foreign Contribution Financial Statements and Annexure**

3. The Management is responsible for preparation and presentation of the Foreign Contribution Financial Statements and notes in accordance with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Foreign Contribution Financial Statements and Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Trust complies with the requirements of the Act read with relevant Rules and providing all required information to the Ministry of Home Affairs.



### **Auditor's Responsibility**

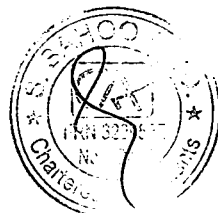
5. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Foreign Contribution Financial Statements and Annexure based on our audit.
6. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Foreign Contribution Financial Statements and Annexure are free from material misstatement due to fraud or error.
7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Foreign Contribution Financial Statements and Annexure. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Foreign Contribution Financial Statements and Annexure, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Trust's preparation of the Foreign Contribution Financial Statements and Annexure, in all material respects, in accordance with the basis of accounting described in note 2 to these Foreign Contribution 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 accounting policies used and the reasonableness of the accounting estimates made by the Management of the Trust, as well as evaluating the overall presentation of the Foreign Contribution Financial Statements and Annexure.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Foreign Contribution Financial Statements and Annexure.

### **Opinion**

9. In our opinion, the accompanying Foreign Contribution Financial Statements and Annexure for the year ended 31<sup>st</sup> March 2020 are prepared, in all material respects, in accordance with the basis of accounting described in note to these Foreign Contribution Financial Statements.

### **Basis of accounting and restriction on distribution or use**

10. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements and Annexure with the Ministry of Home Affairs. The Management has also prepared complete set of financial statements for Trust for the purpose of submission with Form 10B of the Income Tax Rules, 1962.



11. The report is addressed to and provided to the Trustees of the Trust solely for the purpose of enabling them to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit the report with the accompanying Foreign Contribution Financial Statements and Annexure to the Ministry of Home Affairs, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For S. Sahoo & Co**  
**Chartered Accountants**  
FR NO.: 322952E



**CA. Subhajit Sahoo, FCA, LLB**  
Partner  
M. No: - 057426



Place: New Delhi  
Date: 15.09.2020

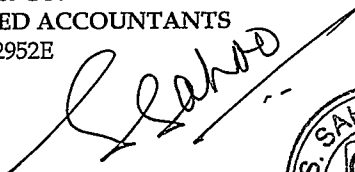
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**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**  
**Balance Sheet as at 31.03.2020**

<i>Foreign Projects</i>	<i>AMOUNT IN INR</i>		
Particulars	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
<b>SOURCES OF FUNDS</b>			
<b>I. FUND BALANCE</b>			
a> General Fund	[01]	51,64,382.00	25,21,096.00
b> Project Fund	[02]	10,58,202.72	-
c> Asset Fund	[03]	66,500.00	-
		62,89,084.72	25,21,096.00
<b>II. LOAN FUND</b>			
a> Secured Loans		-	-
b> Unsecured Loans		-	-
		-	-
<b>TOTAL RS</b>	<b>[I + II]</b>	<b>62,89,084.72</b>	<b>25,21,096.00</b>
<b>APPLICATION OF FUNDS</b>			
<b>I. FIXED ASSETS</b>			
a> Gross Block	[04]	70,000.00	-
b> Less: Accumulated Depreciation		3,500.00	-
c> Net Block		66,500.00	-
<b>II. INVESTMENTS</b>			
		-	-
<b>III. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a> Loans & Advances	[05]	6,300.00	-
b> Cash & Bank Balance	[06]	45,47,762.72	25,21,096.00
c> Grant Receivable		64,96,201.00	-
	<b>A</b>	<b>1,10,50,263.72</b>	<b>25,21,096.00</b>
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
b> Current Liabilities	[07]	48,27,679.00	-
	<b>B</b>	<b>48,27,679.00</b>	-
<b>NET CURRENT ASSETS</b>	<b>[A - B]</b>	<b>62,22,584.72</b>	<b>25,21,096.00</b>
<b>TOTAL RS</b>	<b>[I + II + III]</b>	<b>62,89,084.72</b>	<b>25,21,096.00</b>

Significant Accounting Policies and Notes to Accounts [16]  
The schedules referred to above form an Integral part of the Financial Statement.

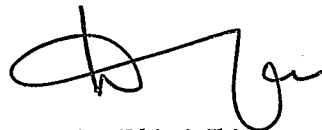
For & on Behalf :  
**S.SAHOO & CO.**  
**CHARTERED ACCOUNTANTS**  
FR. No.: 322952E



**CA. SUBHAJIT SAHOO, FCA, LLB**  
**PARTNER**  
M. No.: 057426



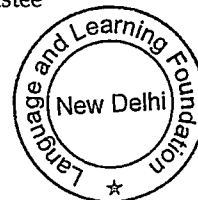
For & on behalf:  
**LANGUAGE AND LEARNING FOUNDATION**



**Dr. Dhirvir Jhingran**  
**Managing Trustee**



**Dr. Uddalak Datta**  
**Trustee**



Date : 15.09.2020  
Place : New Delhi

**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**  
**Income & Expenditure Account for The Period Ended on 31.03.2020**

Foreign Projects

AMOUNT IN INR

Particulars	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
<b><u>I. INCOME</u></b>			
Grant - CSF		64,96,201.00	-
Donations	[08]	50,25,746.00	25,00,000.00
Interest From Saving Bank A/c		1,43,336.00	21,096.00
		<b>1,16,65,283.00</b>	<b>25,21,096.00</b>
<b><u>II. EXPENDITURE</u></b>			
<b><u>Programme Related Expenses</u></b>			
Project CSF - Foundation Literacy & Numeracy Project Gujarat	[09]	28,67,263.00	-
Project CSF - Support for Early Language and Literacy	[10]	29,90,280.00	-
Project CSF - Foundation Literacy & Numeracy Project (UP)	[11]	6,38,658.00	-
Other Programme Expenditure	[12]	14,67,543.28	-
<b><u>Administrative Expenses</u></b>			
	[13]	50.00	-
Depreciation	[03]	3,500.00	-
Less: Transferred to Asset Fund		3,500.00	-
		-	-
		<b>79,63,794.28</b>	<b>-</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[I - II]</b>	<b>37,01,488.72</b>	<b>25,21,096.00</b>
<b>IV. EXCESS OF INCOME OVER EXPENDITURE</b>			
<b>TRANSFERRED TO GENERAL FUND</b>		<b>26,43,286.00</b>	<b>25,21,096.00</b>
<b>TRANSFERRED TO PROJECT FUND</b>		<b>10,58,202.72</b>	<b>-</b>


Significant Accounting Policies and Notes to Accounts [16]  
The schedules referred to above form an Integral part of the Financial Statement.


For & on Behalf :  
**S.SAHOO & CO.**  
**CHARTERED ACCOUNTANTS**  
FR. No.: 322952E

For & on behalf:  
**LANGUAGE AND LEARNING FOUNDATION**

CA. SUBHAJIT SAHOO, FCA, LLB  
PARTNER  
M. No.: 057426



  
Dr. Dhirvir Jhingran  
Managing Trustee

  
Dr. Uddalak Datta  
Trustee



Date : 15.09.2020  
Place : New Delhi

**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**  
**Receipts & Payment Account for The Period Ended on 31.03.2020**

Foreign Projects

AMOUNT IN INR

Particulars	SCHEDULE	F.Y. 2019-20	F.Y. 2018-19
<b>RECEIPTS</b>			
Cash & Bank Balance b/d:		25,21,096.00	-
Receipts during the year:			
Donations		50,25,746.00	25,00,000.00
Interest From Saving Bank A/c		1,43,336.00	21,096.00
Loan & Liabilities (Increase in Current Liabilities)	[14]	48,27,679.00	-
		<b>1,25,17,857.00</b>	<b>25,21,096.00</b>

**II. PAYMENT**

**Programme Related Expenses**

Project CSF - Foundation Literacy & Numeracy Project Gujarat	[09]	28,67,263.00	-
Project CSF - Support for Early Language and Literacy	[10]	29,90,280.00	-
Project CSF - Foundation Literacy & Numeracy Project (UP)	[11]	6,38,658.00	-
Other Programme Expenditure	[12]	14,67,543.28	-
<b>Administrative Expenses</b>	[13]	50.00	-
Other Advances & Deposits	[15]	6,300.00	-
Cash & Bank Balance c/d:		45,47,762.72	25,21,096.00
		<b>1,25,17,857.00</b>	<b>25,21,096.00</b>

Significant Accounting Policies and Notes to Accounts

[16]

The schedules referred to above form an Integral part of the Financial Statement.

For & on Behalf :

S.SAHOO & CO.

CHARTERED ACCOUNTANTS

FR. No.: 322952E

For & on behalf:

LANGUAGE AND LEARNING FOUNDATION

CA. SUBHAJIT SAHOO, FCA, LLB

PARTNER

M. No.: 057426

Date : 15.09.2020

Place : New Delhi



  
 Dr. Dhirvir Jhingran  
 Managing Trustee

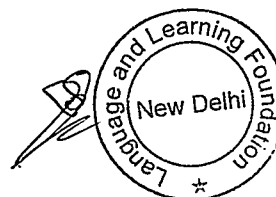
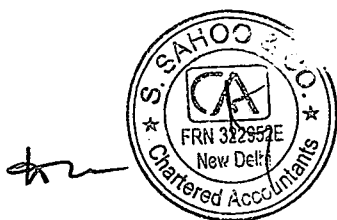


  
 Dr. Uddalak Datta  
 Trustee

**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**  
**Schedule Forming Parts of Financial Statements**

*Foreign Projects*

PARTICULARS	AMOUNT IN INR	
	F.Y. 2019-20	F.Y. 2018-19
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
Opening Balance b/f	25,21,096.00	-
Add: Excess of Income over Expenditure		
Transferred from Income & Expenditure Account	26,43,286.00	25,21,096.00
<b>TOTAL RS.</b>	<b>51,64,382.00</b>	<b>25,21,096.00</b>
<b><u>SCHEDULE [02] : PROJECT FUND</u></b>		
Project SBF:Language Learning Outcome Improvement Programme (HR)	10,58,202.72	-
<b>TOTAL RS.</b>	<b>10,58,202.72</b>	<b>-</b>
<b><u>SCHEDULE [03] : ASSET FUND</u></b>		
Opening Balance b/f	-	-
Add: Assets purchased during the Year	70,000.00	-
Less: Depreciation transferred from I & E Account	3,500.00	-
<b>TOTAL RS.</b>	<b>66,500.00</b>	<b>-</b>
<b><u>SCHEDULE [05] : LOANS AND ADVANCES</u></b>		
Project Advances	6,300.00	-
<b>TOTAL RS.</b>	<b>6,300.00</b>	<b>-</b>
<b><u>SCHEDULE [06] : CASH &amp; BANK BALANCE</u></b>		
Cash in hand	-	-
Cash at Bank;		
Axis Bank FCRA A/c No. 918010018775715	45,47,762.72	25,21,096.00
<b>TOTAL RS.</b>	<b>45,47,762.72</b>	<b>25,21,096.00</b>
<b><u>SCHEDULE [07] : CURRENT LIABILITIES</u></b>		
TDS Payable	4,19,391.00	-
PF Payable	48,750.00	-
Expenses Payable	43,59,538.00	-
<b>TOTAL RS.</b>	<b>48,27,679.00</b>	<b>-</b>
<b><u>SCHEDULE [08] : DONATIONS</u></b>		
Specific Donation - Project SBF	25,25,746.00	-
General Donation	25,00,000.00	25,00,000.00
<b>TOTAL RS.</b>	<b>50,25,746.00</b>	<b>25,00,000.00</b>



**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**  
**Schedule Forming Parts of Financial Statements**

*Foreign Projects*

*AMOUNT IN INR*

PARTICULARS	F.Y. 2019-20	F.Y. 2018-19
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**SCHEDULE [09] : PROJECT CSF - FOUNDATION LITERACY & NUMERACY PROJECT (GUJARAT)**

**PD program for SRG and DRG**

2.4 SRG Workshops - 3 Workshops	1,45,329.00	-
2.5 SRG Exposure Visit to Haryana	1,06,284.00	-

**Program Design and curriculum development (Grade 1 and 2)**

3.3 Workshop for Development of Program Design and Material Development	16,754.00	-
3.4 Materials Typing & Designing and Illustrations	27,065.00	-

**Delhi Office**

5.2.10 IT Support for PD and Data Management	1,58,000.00	-
5.2.11. Admin & Account Personnel	1,41,900.00	-
5.2.1 Executive Director	3,00,000.00	-
5.2.2 Director (State Programs)	2,40,000.00	-
5.2.3 Sr. Program Manager-Literacy	2,40,000.00	-
5.2.4 Program Associate	1,05,450.00	-
5.2.5 M & E Officer	1,20,000.00	-
5.2.6 M & E Advisor	1,50,000.00	-
5.2.7 Strategic Support to Leadership Team	1,35,000.00	-
5.2.8 Content Development Coordinator	2,10,000.00	-

**Project Management (Program Personnel)**

<i>5.1 State Office</i>		
5.1.2 State Program Coordinator - Gujarat Based	2,10,000.00	-
5.1.3 State Academic Coordinator - Gujarat Based	1,65,000.00	-
5.1.5 Program Officer - Delhi-Based	2,10,000.00	-

**Program Support and Travel**

6.1 Central Team Travel	17,100.00	
6.2 State Team Travel - Project Coordinator	2,390.00	
6.3 State Team Travel - State Academic Coordinator	1,718.00	

**Overhead**

8.1 Stationeries and Consumables	4,718.00	-
8.2 Miscellaneous	1,60,555.00	-

<b>TOTAL RS.</b>	<b>28,67,263.00</b>	<b>-</b>
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**SCHEDULE [10] : PROJECT CSF - SUPPORT FOR EARLY LANGUAGE AND LITERACY**

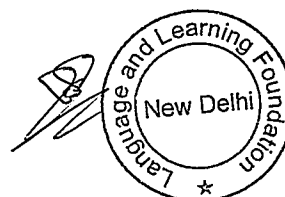
**Personal Cost**

**Personal Cost- Program**

1.1.13 M&E Officer	8,750.00	-
1.1.14 Data Management Coordinator - DIB	72,500.00	-
1.1.2 State Coordinator	1,00,000.00	-
1.1.3 Project Manager- Literacy	14,075.00	-
1.1.6 Program Associate	42,000.00	-
1.1.9 MLE Coordinator	77,000.00	-
4.1.1 Project Manager (Raipur Based)	5,000.00	-
5.2.2 Director (State Programs)	3,667.00	-

**Personal Cost- Admin**

1.2.4 Administrative Assistant	35,000.00	-
1.2.5 Office Assistant	16,000.00	-
1.2.6 Accounts Manager	8,333.00	-
1.2.7 Accounts Associates	85,000.00	-





**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**  
**Schedule Forming Parts of Financial Statements**

<i>Foreign Projects</i>	<i>AMOUNT IN INR</i>	
PARTICULARS	F.Y. 2019-20	F.Y. 2018-19
<b><u>Program Cost</u></b>		
Consultancy	19,91,158.00	-
<b>Haryana Project Expenses</b>		
Block Coordinator	87,400.00	-
Local Travel Expenses	63,405.00	-
Communication (Tele/ Interent/ Conference Call, Etc)	2,099.00	-
Food Per Diem	450.00	-
International Travelling	1,49,564.00	-
Meeting Expenses	521.00	-
Printing, Stationery and Photocopy Despatch Etc.	1,45,451.00	-
Overhead	12,907.00	-
Non- Recurring Cost	70,000.00	-
<b>TOTAL RS.</b>	<b>29,90,280.00</b>	<b>-</b>

**SCHEDULE [11] : PROJECT CSF - FOUNDATION LITERACY & NUMERACY PROJECT (UP)**

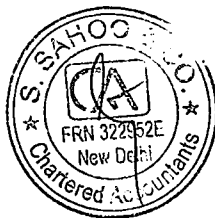
<b><u>Personal Cost</u></b>		
HR Partial Salary_Central Team		
HR Partial Salary_Central Team-A	2,78,333.00	-
HR Partial Salary_Central Team-B	55,000.00	-
HR Partial Salary_Central Team-C	66,667.00	-
Consultants Honorarium	50,000.00	-
<b>Administration Cost</b>		
5.1_Communication and Postal Charges	2,916.00	-
2.3_Central Team Travel, Stay and Food	1,66,680.00	-
6_Admin Cost/Miscellaneous Costs @ 5%	19,062.00	-
<b>TOTAL RS.</b>	<b>6,38,658.00</b>	<b>-</b>

**SCHEDULE [12] : OTHER PROGRAMME EXPENDITURE**

**PROJECT SBF: LANGUAGE LEARNING OUTCOME IMPROVEMENT PROGRAMME (HR)**  
**NADACNI FOND BE CHARITY**

<b>Human Resource Cost</b>		
1.1_District Coordinator for Kurukshetra	1,19,320.00	-
1.2A_Block Coordinators (1 Per Block)	49,500.00	-
1.2B_Block Coordinators (1 Per Block)	49,500.00	-
1.3_Senior Project Manager (Partial Support)	40,000.00	-
<b>Teacher Training on Early Literacy</b>		
5.1_Teachers Workshop and ToT for Phase I- 3 Days	29,000.00	-
5.2_Teachers Workshop ToT for Phase II-4 Days	12,144.00	-
5.3_Teachers Workshop on Class 2 Content-4 Days	700.00	-

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**LANGUAGE AND LEARNING FOUNDATION**  
V-19, First Floor, Green Park Extension, New Delhi - 110016  
Schedule Forming Parts of Financial Statements

<i>Foreign Projects</i>	<i>AMOUNT IN INR</i>	
PARTICULARS	F.Y. 2019-20	F.Y. 2018-19
<b>Monitoring Visit</b>		
7.1_Travel Expenses of Coordinators	11,500.00	-
10_Administrative Expenses	45,237.81	-
<b>Sub Total</b>	<b>3,56,901.81</b>	<b>-</b>

**PROJECT SBF: LANGUAGE LEARNING OUTCOME IMPROVEMENT PROGRAMME (HR)**

**Zatizi Catering Group A.S.**

**Human Resource Cost**

*Block Coordinator*

1.2.A. Block Coordinator

2,25,000.00

-

1.2.A. Block Coordinator

2,25,000.00

-

1.1. District Coordinator for Kurukshetra

3,00,680.00

-

1.3. Senior Project Manager (Partial Support)

1,20,000.00

-

**Professional Courses**

2.1 Short Term Courses for BRP

6,600.00

-

**Community Events for Reading Promotions**

4.2 Inter Block Visits of Programme Monitoring Staff (5 DRG)

3,600.00

-

4.3 Reading Mela

57,219.00

-

**Teachers Training on Early Literacy**

5.1. Teachers Workshop and ToT for Phase I

17,294.00

-

5.2. Teachers Workshop TOT for Phase II

21,617.00

-

5.3. Head Teacher's Oriatation About Program

5,558.00

-

5.4. Teachers Wokshop on Class 2 Content

26,636.00

-

**Monitoring and Evaluation Activities**

6.1 Orientation of the DRG and Monitoring M & E

5,384.00

-

**Monitoring Visits**

7.1. Travel Expense of Coordinators

53,000.00

-

Administrative Expenses

43,053.47

-

**Sub Total**

**11,10,641.47**

**-**

**TOTAL RS.**

**14,67,543.28**

**-**

**SCHEDULE [13] : ADMINISTRATIVE EXPENSES**

Local Travel Expenses

50.00

-

**TOTAL RS.**

**50.00**

**-**

**SCHEDULE [14] : LOAN & LIABILITIES (Increase in CL / Decrease in CA)**

Expenses Payable

48,27,679.00

-

**TOTAL RS.**

**48,27,679.00**

**-**

**SCHEDULE [15] : OTHER ADVANCES & DEPOSITS**

Programme Advances

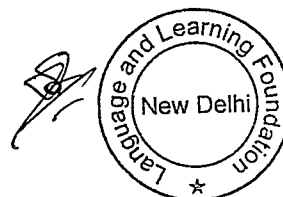
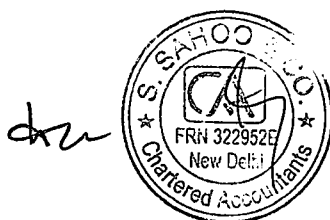
6,300.00

-

**TOTAL RS.**

**6,300.00**

**-**



**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**

SCHEDULE [04]: FIXED ASSETS (Foreign Projects)

Amount In Rs.

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2019	Addition > 6 months	< 6 months	As at 31.03.2020	% of Dep.	Up to 01.04.2019	During the year Addition	Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
A. ASSETS OUT OF GRANT FUND										
Out of CSF Fund										
Iron Store Room	-	-	70,000	70,000	0.10	-	3,500	3,500	66,500	-
<b>TOTAL [A]</b>	-	-	<b>70,000</b>	<b>70,000</b>		-	<b>3,500</b>	<b>3,500</b>	<b>66,500</b>	-

For & on behalf:  
**S.SAHOO & CO.**  
 CHARTERED ACCOUNTANTS  
 F.R. No.: 322952E

[CA,SUBHAJIT SAHOO, FCA, LLB]  
 M. M. No.: 057426

Date : 15.09.2020  
 Place : New Delhi



For & on behalf:  
 LANGUAGE AND LEARNING FOUNDATION

Dr. Dhirvir Jhingran  
 Managing Trustee

Eddalalk Datta  
 Trustee



**LANGUAGE AND LEARNING FOUNDATION**  
**V-19, First Floor, Green Park Extension, New Delhi - 110016**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
FOREIGN FUNDS ACCOUNTS FOR THE YEAR ENDED ON  
31<sup>st</sup> MARCH 2020.**

**A. SIGNIFICANT ACCOUNTING POLICIES**

**1. Background:** Language and Learning Foundation was promoted as a public charitable trust by way of executing a deed of declaration of public charitable trust executed on 26.02.2015.

The main activities of the trust shall focus towards improving education and learning, as per the activities defined in the trust deed.

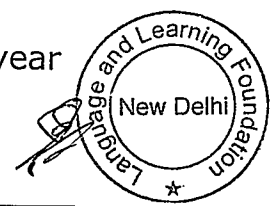
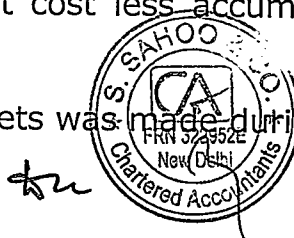
**2. Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and Expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.

**3. Fixed Assets:** Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.

a) Assets purchased out of grant received are charged to Income & Expenditure Account under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.

b) Fixed Assets are shown at cost less accumulated depreciation in the Balance Sheet

c) No revaluation of fixed assets was made during the year



**4. Depreciation:** Depreciation on depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixture	10%

**5. Restricted Project Grant:** - Restricted Project Grants received during the period were recognized as income, on the basis of grant approval letters received from the donors.

**6. Grant / Contribution Receivable:-** Expenses incurred in excess of the grant received during the year, in accordance of the memorandum of the understanding or terms of reference with the funder, has been recognized as grant receivable and these balances were disclosed under the head current assets in the Balance Sheet.

**7. Project Fund:** - The unutilized portion of the project grants are disclosed as part of Program Balances, for utilization as per the funders direction while sanctioning the grant. These balances were disclosed under the head Project Fund in the Balance Sheet.

**8. Income taxes:** Trust is registered under Section 12A of the Income tax Act, 1961 ('the Act') which exempts from taxes on income from property held under trust and voluntary contributions received. Accordingly, the income of Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Income Tax Act, 1961.

## **B. NOTES TO ACCOUNTS**

**1.** Income and expenses incurred out of Grants / Contributions are generally disclosed as per the requirements of funding agencies



2. Previous year figures to the extent possible has been regrouped and rearranged wherever required.

3. **Pending Legal Case/Contingent Liabilities:** There are no legal cases pending or initiated during the year either by any individual or organization against Language and Learning Foundation.

4. **The Organization is registered under :**

a) Under section 12A of the Income Tax Act, 1961 vide registration No. CIT(E) / 2015-16 / DEL-LR24716-20102015 / 5 / 95 dated 20.10.2015.

b) Foreign Contribution Regulation Act, 2010 vide registration no. - 231661798 dated 01/10/2018 with the Ministry of Home Affairs to receive foreign contribution.

c) PAN of the Organization is AABTL2369Q.

d) TAN of the organization is DELL06309C.

For & on Behalf :  
**S.SAHOO & CO.**  
**CHARTERED ACCOUNTANTS**



A handwritten signature in black ink, appearing to read "S. Sahoo".

**[CA.SUBHJIT SAHOO, FCA]**  
PARTNER

Date : 15.09.2020  
Place : New Delhi

For & on behalf:  
**LANGUAGE AND LEARNING FOUNDATION**

A handwritten signature in black ink, appearing to read "D. Jhingran".

**Dr. Dhirvir Jhingran**  
Managing Trustee

A handwritten signature in black ink, appearing to read "U. Datta".

**Dr. Uddalak Datta**  
Trustee