

Balance Sheet as at March 31, 2020

Amount (₹)

FUNDS & LIABILITIES		As at 31st March, 2020		As at 31st March, 2019		PROPERTY & ASSETS		As at 31st March, 2020		As at 31st March, 2019	
Trust Funds or Corpus						Fixed Assets (Schedule C)					
Balance as per last Balance Sheet			-		-	Balance as per last Balance Sheet		35,31,830			27,24,550
Earmarked Funds (Schedule A) (created under provisions of the trust deed or scheme)		42,93,044	42,93,044		2,69,20,208	Additions during the year		1,79,980			29,78,060
						Less: Deduction during the year		37,11,810			57,02,610
						Less: Depreciation for the year		-			(10,967)
Liabilities (Schedule B)								(13,71,797)	23,40,013		35,31,830
For Statutory Dues		4,98,481			19,14,611	Advances & Income Receivable (Schedule D)					
For Expenses		42,18,636			66,47,113	Advance					
For Others		-			-	To Fellows for Projects		-			2,250
For Donations Received in Advance		4,95,81,827			7,02,69,469	To Others		23,00,368			11,80,509
			5,42,98,944		7,88,31,193	Income Receivable			23,00,368		11,82,759
Income and Expenditure Account						Receivable From CC Avenues Pvt Ltd		-			36,776
Balance as per last Balance Sheet		(23,44,482)			2,47,66,593	Interest Accrued on Fixed Deposits		-			1,25,347
Add: Transfer from Specific/Earmarked Funds (Refer Note 2(iv) of Schedule I)					85,11,959	Donations Receivable		17,41,200	17,41,200		1,62,123
Add/(Less): Surplus/ (Deficit) as per Income and Expenditure Account		3,96,20,796			(3,56,23,034)	Cash and Bank Balances (Schedule E)					
			3,72,76,314		(23,44,482)	a) In Saving account		8,94,86,721			1,65,30,207
						In Fixed Deposit account		-	8,94,86,721		8,20,00,000
											9,85,30,207
Total			9,58,68,302		10,34,06,919	Total			9,58,68,302		10,34,06,919

Notes to Accounts are mentioned in Schedule I

The Schedules referred to above, form an integral part of the Balance Sheet

As per our report of even date

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Hemant J. Bhatt

Partner

Membership No.036834

UDIN NO : 20036834AAAAGA6754

Place: Mumbai

Date:5th December 2020




Trustee



Trustee



TEACH TO LEAD - FCRA

Registration No. E-25360 dated December 24, 2008
FCRA registration No. 083781358 w.e.f January 11, 2018

Income & Expenditure for the year ended March 31, 2020

Amount (₹)

Expenditure	2019-20	2018-19	Income	2019-20	2018-19
To Establishment Expenses (Schedule F)	41,95,358	2,17,26,882	By Interest (Schedule H(i))		
To Remuneration to Trustee	-	18,97,103	On Bank Deposits:		
To Amount written off:	4,63,315	5,61,938	Accrued	-	1,39,274
To Other Expenses - depreciation on fixed assets (Schedule C)	13,71,797	21,59,813	Realised	22,46,949	36,85,509
To Amount transferred to reserve or specific funds (Schedule A)	-	2,18,94,503	On Savings Bank Account	9,72,838	6,37,764
To Expenditure under objects of the trust			By Donations in Cash or Kind (Schedule H(ii))		
Religious	-	-	FCRA	19,72,99,559	19,51,19,224
Educational (Schedule G)	15,88,62,236	21,25,24,723	FCRA Donations in kind	36,57,475	36,00,000
Medical relief	-	-		20,09,57,034	19,87,19,224
Relief of poverty	-	-	By Grants (Schedule H (iii))		
Other charitable objects	-	-	FCRA Earmarked Funds		2,18,94,503
To Balance carried over to Balance sheet	3,96,20,796	-	By income from Other Sources (Schedule H (iv))	3,36,681	65,654
Total	20,45,13,502	26,07,64,962	To Balance carried over to Balance sheet	-	3,56,23,034
			Total	20,45,13,502	26,07,64,962

Notes to Accounts are mentioned in Schedule I

The Schedules referred to above, form an integral part of the Income and Expenditure Account

As per our report of even date

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048

Hemant J. Bhatt

Hemant J. Bhatt

Partner

Membership No.036834

UDIN NO : 20036834AAAAGA6754

Place: Mumbai

Date:5th December 2020



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Trustee

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Trustee



Statement of Receipt and Payment for the year ended March 31, 2020

Amount (₹)

RECEIPTS	2019-20	PAYMENTS	2019-20
To Opening Balance:			
Cash in Hand	-	By Establishment Expenses	5,38,422
Cash at Bank	1,65,30,207		
FD with HDFC Bank	8,20,00,000	By Expenses Incurred on the Objects of the Trust	16,23,21,283
To General Donations	12,53,25,666	By Capex/ Fixed Assets	1,79,980
To Donations Received in Advance	4,93,49,775	By Other Advance	11,72,517
To Interest on Fixed Deposits & Savings Bank Accounts	31,20,439	By Earmarked Funds Utilised	2,26,27,164
		By Closing Balance:	
		Cash in Hand	-
		Cash at Bank	8,94,86,721
		FD with HDFC Bank	-
	27,63,26,087		27,63,26,087

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048

Hemant J. Bhatt

Partner

Membership No.036834

UDIN NO : 20036834AAAAGA6754

Place: Mumbai

Date:5th December 2020



For Teach to Lead

Trustee

Trustee



TEACH TO LEAD

SCHEDULE TO THE BALANCE SHEET AS AT 31ST MARCH 2020

SCHEDULE A: EARMARKED FUNDS

Amount (₹)

Sl. No.	Project Name	Opening Balance		Receipts during the year		Interest Earned	Expenses during the year		Refund	Closing Balance	
		FCRA	Total	FCRA	Total		FCRA	Total		FCRA	Total
		1	Teacher Training Program	2,21,32,309	2,21,32,309		-	-		-	1,98,70,004
2	Student Leadership	47,87,899	47,87,899	-	-	-	27,57,160	27,57,160	-	20,30,739	20,30,739
	TOTAL EARMARKED GRANTS	2,69,20,208	2,69,20,208	-	-	-	2,26,27,164	2,26,27,164	-	42,93,044	42,93,044

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TEACH TO LEAD

SCHEDULE TO THE BALANCE SHEET AS AT 31ST MARCH 2020

SCHEDULE C - FIXED ASSETS

Amount (₹)

Block of assets	Rate of Depreciation %	Gross block					Depreciation				Net block	
		Balance as at 01.04.19	Additions Asset put to use > 180 days	Additions Asset put to use < 180 days	Deletions during the year	Balance as at 31.03.20	Up to 01.04.19	For the year	Deductions/ Adjustments	Up to 31.03.20	Balance as at 31.03.20	Balance as at 31.03.19
Computers	40%	98,04,766	1,41,530	-	-	99,46,296	69,35,885	12,04,164	-	81,40,049	18,06,247	28,68,881
Software	40%	26,70,135	-	-	-	26,70,135	24,00,985	1,07,660	-	25,08,645	1,61,490	2,69,150
Furniture & Fixtures	10%	1,50,440	-	-	-	1,50,440	53,154	9,729	-	62,883	87,557	97,286
Office Equipments	15%	6,64,324	38,450	-	-	7,02,774	3,67,811	50,244	-	4,18,055	2,84,719	2,96,513
Total		1,32,89,665	1,79,980	-	-	1,34,69,645	97,57,835	13,71,797	-	1,11,29,632	23,40,013	35,31,830

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TEACH TO LEAD**SCHEDULE TO THE BALANCE SHEET AS AT 31ST MARCH 2020**

SCHEDULE B : LIABILITIES	As at 31st March, 2020 Amount (₹)	As at 31st March, 2019 Amount (₹)
For Statutory Dues		
Profession Tax - Staff Program	17,557	16,311
Profession Tax - Fellows	51,124	26,272
Profession Tax - Staff Non Program	1,724	1,724
Provident Fund Payable	-	8,76,345
TDS on Salary - Fellows	-	773
TDS on Salary - Staff Program	2,02,365	2,37,634
TDS on Expenses other than Salaries	2,25,711	7,55,012
Interest Payable on TDS	-	540
	4,98,481	19,14,611
For Expenses		
Net Salary/Stipend Payable to Fellows	2,32,847	2,19,975
Net Salary Payable to Staff	4,56,605	1,51,607
Personnel Consultancy Charges Payable	-	5,67,000
Sundry Creditors	22,59,845	34,93,708
Outstanding Provision for Project Expenses	31,630	1,73,359
Outstanding Expenses	-	5,286
Outstanding Reimbursements	12,19,569	20,21,000
Expenses Payable to Staff	4,522	15,178
Internship Stipend Payable	13,618	-
	42,18,636	66,47,113
For Donations Received in Advance		
FCRA Account	4,95,81,827	7,02,69,469
	4,95,81,827	7,02,69,469

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TEACH TO LEAD
SCHEDULE TO THE BALANCE SHEET AS AT 31ST MARCH 2020

SCHEDULE D: ADVANCES & INCOME RECEIVABLE	As at 31st March, 2020 Amount (₹)	As at 31st March, 2019 Amount (₹)
ADVANCES TO FELLOWS FOR PROJECTS	-	2,250
ADVANCE TO OTHERS		
Prepaid Expenses	17,65,985	4,97,964
Advance to Cleartrip	3,36,367	5,24,936
Advances to Staff & Fellows	17,584	17,500
Advance to Vendor	28,001	1,40,000
TDS Receivable from CC Avenues	54	109
Deposit Others	65,000	-
Provident Fund (Net of Payable)	87,377	-
Total	23,00,368	11,80,509
INCOME RECEIVABLE		
Receivable From CC Avenues Pvt Ltd	-	36,776
Donations Receivable	17,41,200	-
Interest Accrued on Fixed Deposits	-	1,25,347

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SCHEDULE TO THE BALANCE SHEET AS AT 31ST MARCH 2020

SCHEDULE E: CASH & BANK BALANCES	As at 31st March, 2020 Amount (₹)	As at 31st March, 2019 Amount (₹)
BALANCES IN SAVINGS ACCOUNT WITH BANKS		
HDFC Bank Ltd., Mumbai, FCRA	8,94,86,721	1,65,30,207
BALANCES IN FIXED DEPOSITS WITH BANKS		
HDFC Bank Ltd., Mumbai, FCRA	-	8,20,00,000



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TEACH TO LEAD**SCHEDULE TO THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

SCHEDULE F: ESTABLISHMENT COSTS	2019-20 Amount (₹)	2018-19 Amount (₹)
Staff Salaries	-	1,31,18,673
Personnel Consultancy Charges	-	34,26,677
Staff Welfare	16,581	1,74,620
Leave Salary	-	1,63,104
Software Charges	36,61,075	39,11,548
Travel Costs	37,977	3,89,970
Intern Stipend	-	2,17,646
Office Expenses	6,079	63,286
Foreign Travel	3,73,527	60,200
Professional Fee	-	50,400
Bank Charges	5,506	34,768
Car Hire charges / Local Conveyance	76,163	27,923
Communication Expenses	-	21,142
Computer Maintenance	-	20,760
Reimbursement to Trustees	-	17,884
Meetings & Events	5,079	14,160
Transaction Fee	7,821	13,580
Brokerage & Commission	5,550	-
Interest on TDS	-	540
Miscellaneous Expenses	-	1
Total Establishment costs	41,95,358	2,17,26,882

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TEACH TO LEAD

SCHEDULE TO THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE G : EXPENSES UNDER THE OBJECTS OF THE TRUST		2019-20	2018-19
		Amount (₹)	Amount (₹)
Teacher For India Fellowship Program	(Schedule G (i))	12,26,74,878	15,72,87,658
Alumni	(Schedule G (ii))	2,07,86,129	4,71,97,667
Kids Education Revolution (KER)/ MAYA 2.0	(Schedule G (iii))	44,36,010	71,42,131
TFlx Project Expenses	(Schedule G (iv))	1,37,22,379	80,39,398
Teacher Training Program (TTP-Firki)	(Schedule G (v))	1,98,70,004	1,06,25,815
		18,14,89,400	23,02,92,669
Less: Transferred to Earmarked Funds		(2,26,27,164)	(1,77,67,946)
Total Expenses under the Objects of the Trust		15,88,62,236	21,25,24,723

SCHEDULE G(i) : TEACH FOR INDIA FELLOWSHIP PROGRAM:		2019-20	2018-19
		Amount (₹)	Amount (₹)
Staff Salaries		1,41,65,595	4,43,84,344
Fellowship Stipend		8,72,16,170	8,81,72,495
Personnel Consultancy Charges		8,98,559	38,66,346
Leave Salary		4,07,542	3,92,790
Student Impact Measurement Expenses		4,01,696	59,81,147
Fellow Welfare & Expenses		37,02,785	34,12,007
Training Costs		1,05,04,903	27,45,888
Direct Travel Costs		17,27,359	25,62,096
Recruitment & Selection Costs		9,38,378	14,84,537
Secondary School Support		4,36,785	10,67,257
Fellow Special Activity Expenses		13,46,675	8,37,285
Communication Expenses		4,17,075	7,87,415
Fellow Project Expenses (Refer Note 2(i) of Schedule I)		2,87,936	6,19,745
Foreign Travel		1,28,103	4,46,587
Intern Stipends		-	4,12,412
Courier, Printing And Stationery		95,317	89,307
Staff Project Expenses		-	26,000
Total		12,26,74,878	15,72,87,658



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TEACH TO LEAD

SCHEDULE TO THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE G (ii) : ALUMNI	2019-20 Amount (₹)	2018-19 Amount (₹)
Participant Stipend	86,51,460	2,74,29,282
Staff Salaries	67,06,297	1,38,16,102
Staff Welfare	24,790	1,05,250
Professional Fee	3,36,280	6,85,292
Intern Stipend	16,000	43,807
Advertisement	2,18,388	2,000
Travel	17,06,640	24,82,122
Software Charges	21,49,348	22,73,317
Facility Charges	7,99,546	49,676
Meetings & Events	62,890	1,98,306
Communication Expenses	76,260	78,118
Printing & Stationery	35,598	34,364
Postage & Courier	2,632	31
Total	2,07,86,129	4,71,97,667

SCHEDULE G (iii) : KIDS EDUCATION REVOLUTION/ MAYA 2.0	2019-20 Amount (₹)	2018-19 Amount (₹)
Staff Salaries	11,29,863	14,42,903
Staff Welfare	1,698	5,250
Meetings & Events	25,34,808	45,10,721
Travel	5,85,140	7,69,998
Professional Fee	1,22,500	1,69,900
Printing & Stationery	43,617	1,15,423
Facility Charges	-	48,980
Advertisement	7,278	37,108
Intern Stipend	-	23,587
Software Charges	1,300	13,039
Communication Expenses	9,775	5,101
Postage & Courier	31	121
Maya 2.0 Expenses	-	-
	44,36,010	71,42,131
Less: Transferred to Earmarked Funds	(27,57,160)	(71,42,131)
Total	16,78,850	-

SCHEDULE G (iv) : TFlx Project Expenses	2019-20 Amount (₹)	2018-19 Amount (₹)
Staff Salaries	54,56,353	36,21,115
Consultancy Fee	41,47,146	29,80,511
Staff Welfare	24,423	-
Travel	34,30,353	10,09,741
Facility Charges	3,89,062	3,85,707
Advertisement	58,535	-
Communication Expenses	53,963	20,481
Professional Fee	73,893	-
Printing & Stationery	45,961	13,812
Software Charges	34,755	-
Intern Stipend	7,935	8,000
Postage & Courier	-	31
Total	1,37,22,379	80,39,398

SCHEDULE G (v) : TEACHER TRAINING PROGRAM (TTP-FIRKI)	2019-20 Amount (₹)	2018-19 Amount (₹)
Consultancy Charges	7,53,075	43,53,078
Staff Salaries	66,31,024	22,57,665
Software Charges	41,80,569	22,22,223
Professional Fee	68,74,981	11,91,531
Travel	11,57,414	5,43,767
Intern Stipend	-	-
Communication Expenses	55,147	26,512
Facility Charges	11,328	25,645
Printing & Stationery	2,04,486	5,034
Postage & Courier	1,980	360
	1,98,70,004	1,06,25,815
Less: Transferred to Earmarked Funds	(1,98,70,004)	(1,06,25,815)
Total	-	-



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TEACH TO LEAD**SCHEDULES TO THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

	2019-20 Amount (₹)	2018-19 Amount (₹)
<u>SCHEDULE H(i): INTEREST</u>		
Interest on Fixed Deposits with HDFC Bank Ltd.	22,46,949	38,24,783
FCRA Savings Bank Account interest	9,72,838	6,37,764
	32,19,787	44,62,547
<u>SCHEDULE H(ii): DONATIONS IN CASH OR KIND</u>		
General Donations	19,47,35,723	19,29,97,335
Donations-Fellow Special Activities	25,00,000	8,54,315
Donation - Public Charitable Trust	4,000	1,22,651
Donations from Public Charitable Trust for community projects (Refer Note 2(i) of Schedule I)	-	32,663
Donation for community projects (Refer Note 2(i) of Schedule I)	59,836	11,12,260
	19,72,99,559	19,51,19,224
<u>Donations in Kind</u>		
Software Licence	36,57,475	36,00,000
	36,57,475	36,00,000
<u>SCHEDULE H(iii): GRANTS</u>		
Teacher Training Portal (TTP-Firki)	-	1,70,00,000
Student Leadership/ KER Earmarked Funds	-	48,94,503
	-	2,18,94,503
<u>SCHEDULE H(iv): INCOME FROM OTHER SOURCES</u>		
Sundry Balances Written Back	3,36,681	65,654
	3,36,681	65,654



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Teach To Lead - FCRA

Schedule forming part of the Financial Statements for the year ended 31st March, 2020

SCHEDULE – I

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

1. SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of preparation of Financial Statements

The financial statements comprising the **Balance Sheet** and the **Income and Expenditure** account are prepared under the historical cost convention, on the accrual basis of accounting. In the absence of any authoritatively established accounting principles for the specialized aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below.

(ii) Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. The Board of Trustees ('Trustees') believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. All amounts are stated in Indian Rupees, except as otherwise stated.

(iii) Fixed Assets and Depreciation

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its' intended use, less accumulated depreciation. Donated assets are valued at prevailing market values on the date of such donation.

Depreciation is charged on Fixed Assets on Written Down Value basis at the rate specified by the Income Tax Act, 1961. Fixed Assets whose original cost is less than ₹5,000/- are fully depreciated. If an asset is put to use for less than 180 days in a year, then 50% of the depreciation is provided and if more than or equal to 180 days a year then full depreciation is provided. No depreciation is provided on assets sold or written off during the year.



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Teach To Lead - FCRA

Schedule forming part of the Financial Statements for the year ended 31st March, 2020 (Contd.)

(v) Donations and Grants

Donation received in cash or in kind is recognized as income when the donation is received, except where the terms and conditions require the donations to be utilized over a certain period. Donation receivable are recognised based on reasonable certainty. Donations made with a specific direction that they shall form part of the corpus of the Trust are classified as corpus donations, and are directly reflected as trust fund receipts in the balance sheet. Grants are recognized as income when received. Interest on deployment of funds is recognized using the time-proportion method, based on underlying interest rates. Other Income is accounted on accrual basis.

(vi) Income Tax:

The Trust is registered under Section 12A of the Income Tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempted from tax, subject to the compliance of specific terms and conditions specified in the said Act.


(vii) Provisions and contingencies:

The provision is recognized when, as a result of obligating events, there is a present obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. The disclosure of contingent liability is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote.

(viii) Foreign Currency Transactions

Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the Income and Expenditure Account.



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Teach To Lead - FCRA

Schedule forming part of the Financial Statements for the year ended 31st March, 2020 (Contd.)

2. NOTES FORMING PART OF THE ACCOUNTS

- (i) Donation for community project comprises of funds raised by Fellows towards their classroom / community projects. The same has been spent towards expenses like classroom supplies, books for library, painting of classroom etc. During the year, Teach to Lead has received donation of ₹59,836 towards the classroom/community projects, out of which ₹2,87,936 has been spent for the above-mentioned purpose
- (ii) In the earlier year there was an Amendment in the FCRA Act, 2010 which had changed the definition of foreign source under FCRA Act, 2010. Trust has classified its donation received during the year as FCRA donation based on the confirmation received from the respective donors.
- (iii) (a) Excess payment ₹4200 towards Profession Tax of Hyderabad City for the month of Nov 2019 and excess salary paid receivable of ₹2,368 till 31st March 2020 have been written-off in the FCRA books
- (b) Tax Deducted at Source (TDS) receivable amounting to ₹4,56,747 has been written off in FCRA books since the refund for said TDS is going to be received in Local books. An equivalent asset of ₹4,56,747 has been created in the Local Books of Account.
- (c) ₹26,538 has been written back in the book as the amount were not claimed more than 2 year against the salary, and ₹3,10,142 being the balance of inter-company ledger entries, for the purpose of closing the respective accounts for the year.
- (iv) During the previous year, Earmarked funds to the extent of ₹85,11,959 were transferred to Income and Expenditure Account in the Balance Sheet and shown as "Transfer from Specific/ Earmarked funds" since those funds were utilised during the years preceding the previous year and Fund Utilization Reports were issued to the donor.
- (v) Figures of the previous period have been regrouped/ reclassified wherever considered necessary.

Signatures to Schedules A to I forming part of the Financial Statements

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048

Hemant J. Bhatt

Partner

Membership No. 036834

Place: Mumbai

Date: 5th December 2020



For Teach To Lead

Trustee

Trustee

