

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 2022, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2022, 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 31st March 2022 are prepared, in all material respects, in accordance with the basis of accounting described in note to these Foreign Contribution Financial Statements.

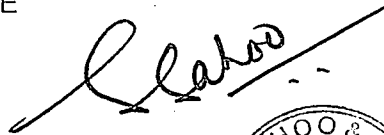
Basis of accounting and restriction on distribution or use

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: 30.07.2022
UDIN: 22057426APTZOL4951

Language And Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049
Balance Sheet as at 31.03.2022

Foreign Projects

Amt. in (₹)

Particulars	Note	As at 31st Mar 2022	As at 31st Mar 2021
SOURCE OF FUNDS:			
<u>Project Funds-</u>			
Earmarked Funds	1	1,48,90,942.00	6,38,24,423.00
<u>General Funds-</u>			
General Fund	2	31,73,423.00	13,83,832.00
<u>Corpus Funds-</u>			
Corpus Funds	3	90,82,605.00	80,82,605.00
<u>Assets Funds-</u>			
Assets Funds	4	6,78,526.00	7,06,047.00
Total		2,78,25,496.00	7,39,96,907.00
APPLICATION OF FUNDS:			
Fixed Assets	5	13,42,770.00	9,71,255.00
Less: Accumulated Depreciation		6,64,244.00	2,65,208.00
Net Block		6,78,526.00	7,06,047.00
Investments	6	2,53,69,766.00	1,43,51,897.00
Current Assets, Loans and Advances	7	39,42,123.00	6,28,03,101.00
Total Assets	(A)	39,42,123.00	6,28,03,101.00
Current liabilities and Provisions	8	21,64,919.00	38,64,138.00
Total Liabilities	(B)	21,64,919.00	38,64,138.00
Net Assets	(A) - (B)	17,77,204.00	5,89,38,963.00
Total		2,78,25,496.00	7,39,96,907.00

Significant Accounting Policies, Notes referred to above form an integral part of Balance Sheet

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Aannexed to our report of even date
For Sahoo & Co.
Chartered Accountants
FRN: 322952E

For Language and Learning Foundation,

CA. Subhajit Sahoo, FCA, LLB
Partner
M No. : 057426
Place: New Delhi
Date: 30th July, 2022



Dr. Dhirvir Jhingran
Managing Trustee

Place: New Delhi
Date: 30th July, 2022

Dr. Uddalak Datta
Trustee

R. Govindraji
Director Finance



Language And Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049
Statement of Income and Expenditure Account for The Period Ended on 31.03.2022

Foreign Projects

Particulars	Note	Amt. in (₹)	
		For the year ended 31st March, 2022	For the year ended 31st March, 2021
Income:			
Grant Income			
Earmarked Funds	9	32,99,398.00	10,21,12,417.00
Other Income			
Donations	10	9,59,372.00	6,25,654.00
Interest Income	11	19,52,534.00	7,75,677.00
Other Income	12	10,981.00	-
Total Income		62,22,285.00	10,35,13,748.00
Expenditure:			
Grant Expenditure	9	4,45,91,401.00	3,41,32,824.00
Establishment and Other Expenses			
Administrative expenses	13	8,77,650.00	11,65,261.00
Expenses on employment	14	49,90,952.00	35,02,306.00
Fund Raisings Cost	15	28,86,556.00	6,98,002.00
Depreciation	5	4,09,186.00	2,61,708.00
Less transfer to Assets Fund		4,09,186.00	2,61,708.00
Other Expenses	16	19,616.00	29,684.00
Total Expenditure		5,33,66,175.00	3,95,28,077.00
Excess of Income over Expenditure/ (Excess of Expenditures over Income)		(4,71,43,890.00)	6,39,85,671.00
Transferred to General Fund/ from General Fund		17,89,591.00	26,43,286.00
Transferred to Project Fund		(4,89,33,481.00)	6,13,42,385.00

Significant Accounting Policies, Notes referred to above form an integral part of Statement of Income and Expenditure

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Annexed to our report of even date

For Sahoo & Co.
Chartered Accountants
FRN: 322952E

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

Place: New Delhi
Date: 30th July, 2022



For Language and Learning Foundation,

Dr. Dhirvir Jhingran
Managing Trustee

Dr. Uddalak Datta
Trustee

R. Govindraji
Director Finance

Place: New Delhi
Date: 30th July, 2022



Language And Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049
Receipts & Payments Account for The Period Ended on 31.03.2022

Foreign Projects		Amt. in (₹)	
Particulars	Note	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Opening Balance:			
Cash in Hand		-	-
Cash at Bank		6,27,19,688.00	45,47,763.00
Fixed Deposits		1,40,11,000.00	-
	A	7,67,30,688.00	45,47,763.00
Add: Receipts			
Donations & Grants		42,58,770.00	10,92,34,272.00
Interest		15,50,507.00	4,07,529.00
Corpus Donation		10,00,000.00	30,82,605.00
Increase in Current Liabilities/ Decrease in Current Assets		38,928.00	1,42,740.00
	B	68,48,205.00	11,28,67,146.00
Less: Payments			
Decrease in Current Liabilities/ Increase in Current Assets		19,31,022.00	11,56,144.00
Purchase of fixed assets		4,41,515.00	9,01,255.00
Expenses for the year and other utilities			
Grant Expenditure		4,41,37,947.00	3,32,31,569.00
Administrative expenses		8,77,650.00	11,65,261.00
Other Expenses		16,130.00	29,684.00
Expense on employment		49,90,952.00	35,02,306.00
Fund Raisings Cost		28,86,556.00	6,98,002.00
	C	5,29,09,235.00	3,86,26,822.00
	(A + B - C)	5,52,81,772.00	4,06,84,221.00
Closing Balance		2,82,97,121.00	7,67,30,688.00
Cash in Hand		-	-
Cash at Bank		36,97,121.00	6,27,19,688.00
Fixed Deposits		2,46,00,000.00	1,40,11,000.00
		2,82,97,121.00	7,67,30,688.00

This is the Receipts and Payments account referred to in our report of even date

For Sahoo & Co.
Chartered Accountants
FRN: 322952E

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

Place: New Delhi
Date: 30th July, 2022



For Language and Learning Foundation,

Dr. Dhirvir Jhingran
Managing Trustee

Dr. Jaddalak Datta
Trustee

R. Govindraji
Director Finance

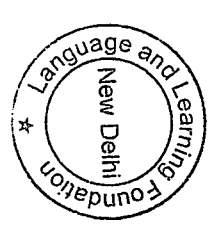
Place: New Delhi
Date: 30th July, 2022



FC

Amt. in (₹)

1. Farnarked Funds - Foreign Projects											
Domain/Donor	Opening Balance as on 01-04-21	Grant Receivable	Received during the year			Grant Refunded	Transfer to General Fund	Total Fund Available	Expended	Closing Balance as on 31-03-22	
			Fund received	Interest earned						Project Fund	Grant Receivable
Fidelity Asia Pacific Foundation	26,58,924.00	-	30,86,798.00	-	-	-	-	26,58,696.00	30,12,513.00	74,285.00	-
Vibha Foundation	-	-	2,12,600.00	-	-	-	-	1,89,000.00	1,89,000.00	24,600.00	-
Bill & Mahinda Gates Foundation	6,11,65,499.00	-	-	11,13,680.00	-	-	-	4,74,87,350.00	4,74,87,350.00	1,47,91,829.00	-
Total	6,38,24,423.00	-	32,99,398.00	11,13,680.00	-	-	6,82,37,501.00	5,33,46,559.00	1,48,90,942.00	-	-
Grand Total	7,68,50,949.00	57,05,103.00	14,26,67,420.00	12,39,567.00	41,79,606.00	(1,29,777.00)	21,10,04,004.00	18,50,16,059.00	2,59,87,945.00	-	-



Language and Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049

Foreign Projects

Notes forming part of the Balance sheet

Amt. in (₹)

Particulars	As at 31-03-2022	As at 31-03-2021
	Foreign Contribution	Foreign Contribution
Opening Balance	13,83,832.00	51,64,382.00
Less/ Add: Excess of expenditure over income during the year	17,89,591.00	12,19,450.00
Add transferred From Project Funds	-	-
Less transferred to Corpus Funds	-	50,00,000.00
Less Adjustment	-	50,00,000.00
Total	31,73,423.00	13,83,832.00

Particulars	As at 31-03-2022	As at 31-03-2021
	Corpus Fund:	
Opening Balance	80,82,605.00	-
Add: Received during the Year	10,00,000.00	30,82,605.00
Add: Fund transferred from General Funds	-	50,00,000.00
Total	90,82,605.00	80,82,605.00

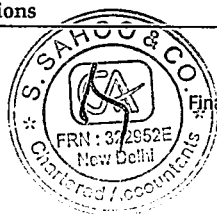
Particulars	As at 31-03-2022	As at 31-03-2021
	Assets Fund:	
Opening Balance	7,06,047.00	66,500.00
Add: Assets purchased during the Year	4,41,515.00	9,01,255.00
Less: Deletion of Assets	59,850.00	-
Less: Depreciation transferred from I & E Account	4,09,186.00	2,61,708.00
Total	6,78,526.00	7,06,047.00

Particulars	As at 31-03-2022	As at 31-03-2021
	Investments:	
Investments		
Fixed Deposits	2,46,00,000.00	1,40,11,000.00
Interest on Fixed Deposits	7,69,766.00	3,40,897.00
Total	2,53,69,766.00	1,43,51,897.00

Particulars	As at 31-03-2022	As at 31-03-2021
	Current Asset, Loans and Advances:	
I. Cash and Bank Balances		
Cash in Hand	-	-
Cash at Bank	36,97,121.00	6,27,19,688.00
	36,97,121.00	6,27,19,688.00
II. Advances and Deposits		
Staff advances	-	7,354.00
Other advances	70,671.00	9,228.00
Tax Receivable	1,73,922.00	27,641.00
Prepaid Expenses	-	11,939.00
Accrued Interest	409.00	27,251.00
	2,45,002.00	83,413.00
Total - Current Assets, Loans and Advances	39,42,123.00	6,28,03,101.00

Notes forming part of the Balance sheet

Particulars	As at 31-03-2022	As at 31-03-2021
	Current Liabilities and Provisions:	
Sundry Creditors	16,10,717.00	32,34,334.00
Expenses payable	5,900.00	950.00
Staff imprest payable	35,747.00	19,923.00
TDS payables	4,80,155.00	5,87,331.00
Provident fund payable	32,400.00	21,600.00
Total - Current Liabilities and Provisions	21,64,919.00	38,64,138.00



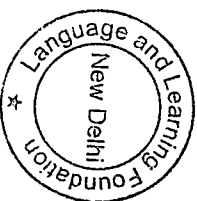
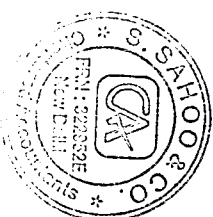
Language And Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049
For the Year ending as on 31st March 2022

Foreign Projects
9. Notes forming part of the Income and Expenditures

Particulars	Grant Income	Project staff salary	Programme cost	Administration Expenses	Infrastructure Cost	Total Grant Expenditure	Less: Establishment Expenses	Grant Expenditures
Bill & Malinda Gates Foundation	-	1,17,14,132.00	2,67,40,371.00	85,91,332.00	4,41,515.00	4,74,87,350.00	85,91,332.00	3,88,96,018.00
Vidha	32,99,398.00	4,49,400.00	25,79,735.00	1,71,378.00	-	32,00,513.00	1,57,926.00	30,42,587.00
Fidelity	-	-	26,52,796.00	5,900.00	-	26,58,696.00	5,900.00	26,52,796.00
Total	32,99,398.00	1,21,63,532.00	3,19,72,902.00	87,68,610.00	4,41,515.00	5,33,46,559.00	87,55,158.00	4,45,91,401.00

For the Year ending as on 31st March 2021

Particulars	Grant Income	Project staff salary	Programme cost	Administration Expenses	Infrastructure Cost	Total Grant Expenditure	Less: Establishment Expenses	Grant Expenditures
Nadacru Fond Be Charity Swatoslavova	28,75,242.00	5,08,021.00	5,50,182.00	-	29,543.00	10,58,203.00	-	10,58,203.00
Read to Teach	60,09,720.00	2,62,500.00	22,17,599.00	3,65,600.00	1,81,200.00	28,75,242.00	3,65,600.00	25,09,642.00
CSF_Institutional_19-20	54,98,592.00	9,34,719.00	34,16,453.00	14,77,348.00	1,75,342.00	60,09,720.00	14,77,348.00	45,32,372.00
CSF_UP_Mar'20-Feb'21	-	14,50,470.00	30,06,726.00	8,66,053.48	1,75,342.00	54,98,591.48	8,66,053.48	46,32,538.00
CSF_Gujarat (Mar'20 to May'20)	-	7,90,317.00	-	4,27,889.00	26,500.00	12,44,706.00	5,26,350.00	7,18,356.00
CSF_Gujarat(Fun'20 to May'21)	42,18,104.00	4,80,000.00	21,72,488.00	3,20,910.00	-	29,73,398.00	3,20,910.00	26,52,488.00
Fidelity Asia Pacific Foundation	56,77,128.00	-	30,18,204.00	-	-	30,18,204.00	-	30,18,204.00
CCSF_Maitri	92,97,660.00	17,72,335.00	64,69,709.00	10,55,616.00	-	92,97,660.00	10,55,616.00	82,42,044.00
Vidha Foundation	11,56,700.00	2,40,000.00	8,95,586.00	9,175.00	-	11,44,761.00	9,175.00	11,35,586.00
Bill & Malinda Gates Foundation	6,73,79,271.00	11,22,070.00	40,22,651.00	7,44,517.00	4,88,670.00	63,77,908.00	7,44,517.00	56,33,391.00
Total	10,21,12,417.00	75,60,432.00	2,57,69,598.00	52,67,108.48	9,01,255.00	3,94,98,393.48	53,65,569.48	3,41,32,824.00



Foreign Projects
Schedules forming part of Income and Expenditure account

10. Donations		
Particulars	As at 31-03-2022	As at 31-03-2021
General Donation		
Total	9,59,372.00	6,25,654.00
11. Bank Interest		
Particulars	As at 31-03-2022	As at 31-03-2021
Interest on Saving Accounts	4,89,855.00	4,07,139.00
Interest on Fixed Deposits	14,62,679.00	3,68,538.00
Total	19,52,534.00	7,75,677.00
12. Other Income		
Particulars	As at 31-03-2022	As at 31-03-2021
Credit Balance Written Back		
Total	10,981.00	-
13. Administrative expenses		
Particulars	As at 31-03-2022	As at 31-03-2021
Audit Fee	-	97,348.00
Audited UC Fee	-	23,600.00
Co_Subscription/Software Licenses	41,300.00	6,500.00
Computer Repair & Maintance	6,500.00	-
Electricity & Water Charges	1,26,329.00	-
Employer Cont. of EPF & EDLI & Admin Charges of EPF	4,830.00	44,644.00
HR Consultancy	20,680.00	18,325.00
Office Expenses	-	1,04,748.00
Office Maintenance and Supports Staff	27,198.00	-
Office Rent	14,400.00	54,200.00
Postage & Courier	3,96,900.00	8,06,400.00
Printing & Stationery	1,897.00	-
Professional Fee	9,754.00	8,910.00
Repair & Maintanance	55,000.00	-
Social Media Promotion	20,297.00	-
Staff Welfare	18,105.00	-
TDS Return Filling charges	99,759.00	-
Telephone & Internet	-	5,900.00
Traveling, Bording & Lodging Expenses	7,673.00	1,186.00
Total	8,77,650.00	11,65,261.00
14. Expenses on employment		
Particulars	As at 31-03-2022	As at 31-03-2021
Staff salaries	49,90,952.00	35,02,306.00
Total	49,90,952.00	35,02,306.00
15. Fund Raising Costs		
Particulars	As at 31-03-2022	As at 31-03-2021
Staff salaries		
Total	28,86,556.00	6,98,002.00
16. Other Expenses		
Particulars	As at 31-03-2022	As at 31-03-2021
Other Expenses:		
Interaset on TDS	11.00	452.00
Web Hosting Charges, Software & AMC Charges	11,939.00	-
Donation Commission Charges	2,483.00	29,232.00
Bank Charges	1,697.00	-
Debit Balance Written Off	3,486.00	-
Total	19,616.00	29,684.00



Financial 202-22



Income and Expenditures A/c Note: 10 to 16

Foreign Projects
5. Fixed Assets

Language and Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049

Particulars	Gross Block				Depreciation				Net Block		Amt. in (₹)	
	As at 01-Apr-21	Before 30th Sept'21	After 30th Sept'21	Deletions	As at 31-Mar-22	% of Dep.	Up to 31-Mar-21	During the year	Up to 31-Mar-22	As at 31-Mar-22		As at 31-Mar-21
Out of Bill & Meritina Gates Foundation (BMGF) Grant												
Computer, Software & Peripherals	488,670.00	3,59,022.00	17,200.00	-	6,64,892.00	40%	97,734.00	3,03,423.00	4,01,157.00	4,63,735.00	3,90,936.00	
Office Equipments	-	-	36,293.00	-	36,293.00	15%	-	2,722.00	2,722.00	33,571.00	-	
Projector	4,88,670.00	3,59,022.00	29,000.00	-	29,000.00	40%	97,734.00	5,800.00	5,800.00	23,200.00	-	
			82,493.00	-	9,30,185.00		3,11,945.00	3,11,945.00	4,09,679.00	5,20,506.00	3,90,936.00	
Out of Central Square Foundation												
Computer, Software & Peripherals	3,50,042.00	-	-	-	3,50,042.00	40%	1,38,152.00	84,756.00	2,22,908.00	1,27,134.00	2,11,890.00	
Furniture & Fixtures	70,000.00	-	-	70,000.00	-	10%	10,150.00	-	10,150.00	-	59,850.00	
Office Equipments	6,500.00	-	-	-	6,500.00	15%	488.00	902.00	1,390.00	5,110.00	6,012.00	
Projector	26,500.00	-	-	-	26,500.00	40%	10,600.00	6,360.00	16,960.00	9,540.00	15,900.00	
	4,53,042.00	-	-	70,000.00	3,83,042.00		1,59,290.00	92,018.00	2,41,258.00	1,41,784.00	2,93,652.00	
Out of Kant to Tanchi Grant												
Computer, Software & Peripherals	17,097.00	-	-	-	17,097.00	40%	6,839.00	4,103.00	10,942.00	6,155.00	10,258.00	
Furniture & Fixtures	12,446.00	-	-	-	12,446.00	10%	1,245.00	1,120.00	2,365.00	10,081.00	11,201.00	
	29,543.00	-	-	-	29,543.00		8,084.00	5,223.00	13,307.00	16,236.00	21,459.00	
Total Foreign Projects	9,71,255.00	3,59,022.00	82,493.00	70,000.00	13,42,770.00		2,65,208.00	4,09,186.00	6,64,244.00	6,78,526.00	7,06,047.00	
Previous Year	70,000.00	3,96,763.00	5,04,492.00	-	9,71,255.00		3,500.00	2,61,708.00	2,65,208.00	7,06,047.00	66,500.00	



Language and Learning Foundation
D-26, Front Ground Floor, N.D.S.E Part-II, New Delhi, 110049

Foreign Projects

Notes forming Part of Receipts & Payments a/c

Amt. in (₹)

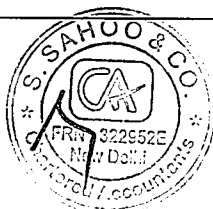
A. Donations & Grants	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
Particulars	Foreign Contribution	Foreign Contribution
Donations	9,59,372.00	6,25,654.00
Earmarked Funds		
Central Square Foundation	-	3,15,20,277.00
Fidelity Asia Pacific Foundation	-	56,77,128.00
Read to Teach	-	28,75,242.00
Vibha Inc.	32,99,398.00	11,56,700.00
Bill & Malinda Gates Foundation	-	6,73,79,271.00
Total	42,58,770.00	10,92,34,272.00

B. Interest	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
Particulars		
Interest	15,50,507.00	4,07,529.00
Total	15,50,507.00	4,07,529.00

C. Increase in Current Liabilities/Decrease in Current Assets	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
Particulars		
Current Assets		
Staff advances	7,354.00	-
Expenses Payable	4,950.00	-
Statutory Payables	10,800.00	1,42,740.00
Staff Imprest Payable	15,824.00	
Total	38,928.00	1,42,740.00

D. Increase in Current Assets/Decrease in Current Liabilities	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
Particulars		
Current Assets		
Staff advances	-	7,354.00
Other advances	61,443.00	2,928.00
TDS Receivable	1,46,281.00	27,641.00
Prepaid Expenses	-	11,939.00
Current Liabilities		
Sundry Creditor	16,16,122.00	-
Expenses Payable	-	11,06,282.00
TDS Payable	1,07,176.00	-
Total	19,31,022.00	11,56,144.00

E. Expenditure for the year	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
Particulars		
Grant Expenditure	4,41,37,947.00	3,32,31,569.00
Administrative expenses	8,77,650.00	11,65,261.00
Other Expenses	16,130.00	29,684.00
Expense on employment	49,90,952.00	35,02,306.00
Fund Raisings Cost	28,86,556.00	6,98,002.00
Total	5,29,09,235.00	3,86,26,822.00



LANGUAGE AND LEARNING FOUNDATION
D-26, Front Ground Floor, N.D.S.E. Part-II, New Delhi, 110049

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
OF FOREIGN FUNDS ACCOUNTS FOR THE YEAR ENDED ON
31st MARCH 2022.

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%
Computer, Laptop & Peripherals	40%
Office Equipments	15%
Software	40%

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



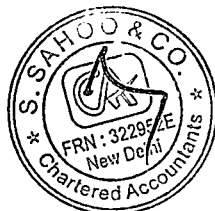
property held under trust and voluntary contributions received. Accordingly, the income of Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Income Tax Act, 1961.

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 /6640 dated 20.10.2016. The organization has obtained the renewal of registration under the provision of section 12AA within due dates vide registration no. AABTL2369QF2021401. The organization has submitted the Income Tax Return for the year 2020-21 before the due date.
- b) Under section 80G of the Income Tax Act, 1961 vide registration No. CIT(E)/2015-16/DEL-LE26364-



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- c) Foreign Contribution Regulation Act, 2010 vide registration no. - 231661798 dated 01/10/2018 with the Ministry of Home Affairs to receive foreign contribution.
- d) PAN of the Organization is AABTL2369Q.
- e) TAN of the organization is DELL06309C.

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

For & on behalf:
LANGUAGE AND LEARNING FOUNDATION



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

[Signature]

**Dr. Dhirvir
Jhingran**
Managing Trustee

[Signature]

**Dr. Uddalak
Datta**
Trustee

[Signature]

R. Govindraji
Director
Finance

Date : 30.07.2022
Place : New Delhi



LANGUAGE AND LEARNING FOUNDATION
D-26, Front Ground Floor, N.D.S.E. Part-II, New Delhi, 110049

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
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For & on Behalf :
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CHARTERED ACCOUNTANTS

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LANGUAGE AND LEARNING FOUNDATION



[Handwritten Signature]

[CA.SUBHJIT SAHOO, FCA]

PARTNER

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**Dr. Dhirvir
Jhingran**

Managing Trustee

[Handwritten Signature]

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Datta**

Trustee

[Handwritten Signature]

R. Govindraji

**Director
Finance**

Date : 30.07.2022

Place : New Delhi

