

**INDEPENDENT AUDITOR'S REPORT**

To the Trustees of LEARNING LINKS FOUNDATION

**1. Report on the Financial Statements**

We have audited the accompanying financial statements of Learning Links Foundation ("the Trust"), which comprise the Balance Sheet as at March 31, 2019, the Income and Expenditure A/c for the year then ended, the Receipt & Payment A/c for the year then ended and a summary of significant accounting policies and other explanatory information.

**2. Management's Responsibility for the Financial Statements**

Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the trust of the Trust. This responsibility includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



#### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:


- (a) in the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2019,
- (b) in the case of Income and Expenditure A/c, of the excess of income over expenditure for the year ended on that date, and
- (c) in the case of Receipt & Payment A/c, of the Receipts and Payments for the year ended on that date.

#### 5. We further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books.
- c) The Balance Sheet, the Income & Expenditure Account and Receipt & Payment Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For RAJNISH & ASSOCIATES  
CHARTERED ACCOUNTANTS

(ICAI Firm Reg. No. 014666N)

  
RAJNISH AGGARWAL  
(Partner)



M.No:- 081180

UDIN - 19081180AAAAAL4770

Date: 8<sup>th</sup> August, 2019

Place: New Delhi

**Learning Links Foundation**  
**Allied House Building, Block B-7, Plot No. 5&6, Vasant Kunj, New Delhi -110070**  
**Balance Sheet as at 31.03.2019**

Particulars	As on 31st March 2019	As on 31st March 2018
<b>Sources of Funds:</b>		
<u>Trust Fund</u>	52,500	52,500
<u>Scholarship Fund</u>	4,00,000	3,00,000
<u>Teachers Training Fund</u>	4,00,000	3,00,000
<b>Excess of Income over expenditure</b>		
- Opening Balance	23,13,11,401	
- For the year ( transfer from Income & Exp. a/c)	78,65,361	
- Transferred to Fixed Assets Fund	-	
- Transferred to Scholarship Fund	(1,00,000)	
- Transferred to Teachers Training Fund	(1,00,000)	
	23,89,76,763	23,13,11,401
<b>Fixed Assets Fund</b>		
-Opening Balance	1,41,88,429	
-Addition during the year	26,77,586	
-Less- Depreciation for the year	(48,79,615)	
	1,19,86,400	1,41,88,429
<b>Specific Reserve Fund</b>		
- Opening Balance	2,23,46,703	
- Interest for the year	32,143	
- Amount utilized during the year	(2,23,78,846)	
	(0)	2,23,46,703
Secured Loan (Vehicle loan)	5,68,201	9,99,069
<b>Total</b>	<b>25,23,83,863</b>	<b>26,94,98,101</b>
<b>Application of Funds:</b>		
<b>Fixed Assets Schedule-1</b>		
Fixed Assets	19,00,97,065	18,50,77,197
Less : Depreciation for the year	(1,67,86,717)	(1,40,73,599)
	17,33,10,348	17,10,03,598
<b>Current Assets, Loans &amp; Advances (A)</b>		
Investment in term deposit( Specific Res. Fund)	(0)	2,23,46,703
Balance with Banks	8,57,03,301	5,75,00,620
Investment in term deposits	10,45,74,263	9,00,30,087
Amount refundable from Tax Authorities	1,70,61,550	1,52,82,127
Staff Imprest	13,96,216	17,25,796
Security Deposits	49,24,475	43,28,340
Other Advances	7,35,960	1,08,02,164
Interest Accrued on Term Deposits	21,50,963	23,85,423
Prepaid Expenses	8,53,061	7,16,060
Amount recoverable for education programs	16,65,227	44,57,401
	21,90,65,015	20,95,74,721
<b>Less: Current Liabilities &amp; Provisions (B)</b>		
<b>Current Liabilities</b>		
Unutilised Grant at the end of the year	11,53,68,229	8,54,92,715
Amount payable towards education programs	13,74,282	22,18,369
Expenses & statutory liabilities Payable	92,76,925	1,25,19,939
Retention money & Security Deposits	8,58,251	8,90,819
Student's Fees in advance	23,99,144	21,54,460
<b>Provisions</b>		
Provision for Gratuity	1,07,14,669	78,03,915
	13,99,91,499	11,10,80,217
<b>Net Current Assets (A-B)</b>	<b>7,90,73,516</b>	<b>9,84,94,505</b>
<b>Total</b>	<b>25,23,83,863</b>	<b>26,94,98,101</b>

Accounting Policies & Notes to Accounts: Schedule -3

For LEARNING LINKS FOUNDATION

*Ajay Prakash*

(Managing Trustee)

Date: 8th August, 2019  
Place: New Delhi

*Agus Nathan*

(Trustee)

AUDITOR'S REPORT

As per Audit Report of even date annexed

For RAJNISH & ASSOCIATES

CHARTERED ACCOUNTANTS

ICAI FRN - 014666N

*Rajnish*  
(PARTNER)  
M.No. 081180



**Learning Links Foundation**  
**Allied House Building, Block B-7, Plot No. 5&6, Vasant Kunj, New Delhi -110070**  
**Income & Expenditure A/c for the year 01.04.2018 to 31.03.2019**

Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
<b>Income</b>		
<b>Foreign Grants / Donations</b>		
unutilized grant at the beginning of the year	2,64,62,722	
Add :- Received during the year	15,76,73,991	
Less :- unutilized grant at the end of the year	(4,85,83,985)	
	13,55,52,728	15,72,33,573
<b>Domestic Grants/ Donations</b>		
Opening unutilized Balance	5,90,29,991	
Add :- Received during the year	29,94,66,078	
Less- Grants returned	(13,59,639)	
Less :- Closing unutilized balance	(6,67,84,243)	
	29,03,52,187	17,81,84,359
Education & related training programs	1,31,38,411	1,32,95,616
Donation Received	1,64,214	-
Fee from students (school)	3,47,51,190	3,59,73,680
Interest Income	71,28,741	-
Less- Interest appropriated to Specific Reserve Fund	-	73,36,767
Misc. Receipts	17,33,183	23,04,006
Income from Rent	9,13,328	21,60,000
	<b>48,37,33,982</b>	<b>39,64,88,001</b>
<b>Expenditure</b>		
Education Program Implementation	7,64,09,162	7,05,83,799
Grant to Trust/ Society	3,13,43,020	52,97,531
Internet & Communication Expenses	51,33,500	54,86,876
Audit Fees , including Internal Audit fee	6,13,884	6,90,445
Interest & Bank Charges	1,81,334	2,90,932
Depreciation/Amortisation	1,19,07,102	1,11,68,819
Insurance Expenses	2,43,215	5,05,930
Office Expenses	45,50,101	50,06,919
Retainership & Professional Expenses	1,62,11,001	2,91,36,252
Rent, Rates & Taxes	1,29,30,777	1,06,26,963
Repair & Maintenance	11,79,944	9,05,540
Printing, Stationary & Designing Expenses	74,51,542	58,77,744
Conveyance, Boarding, Lodging & Travelling (including Foreign Travelling)	4,33,44,794	3,45,00,177
Establishment Expenses	22,82,57,566	17,34,08,977
Expenses on school activities/operations (Schedule-2)	3,26,33,589	3,02,17,682
Prior period expenses	1,83,312	60,860
Misc. Expenses	11,82,415	1,41,999
Loss on Sale of Assets/ Assets written off	21,12,364	1,70,782
	<b>47,58,68,621</b>	<b>38,40,78,235</b>
Excess of Income over Expenditure	78,65,361	1,24,09,766

Accounting Policies & Notes to Accounts: Schedule -3

AUDITOR'S REPORT

As per Audit Report of even date annexed

For LEARNING LINKS FOUNDATION

For RAJNISH & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 ICAI FRN - 014666N



*Ajilak Prakash*  
 (Managing Trustee)

*Agna Nathian*  
 (Trustee)

*Rajnish*  
 (PARTNER)  
 M.No. 081180



Date: 8th August, 2019  
 Place: New Delhi

**Learning Links Foundation**  
**Allied House Building, Block B-7, Plot No. 5&6, Vasant Kunj, New Delhi -110070**  
**Receipt & Payment A/c for the period of 01.04.2018 to 31.03.2019**

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
<b>I. Opening Balance</b>			<b>I. Expenses</b>		
(a) Cash in Hand	-	41,977	(a) Establishment Expenses	22,55,49,674	17,10,21,186
(b) Bank Balances			(b) Administrative Expenses	7,70,36,751	6,71,36,170
In Current/SB Accounts & FDs	16,98,77,410	22,07,87,669	(c) Retainers & Professional expenses	1,62,11,001	2,91,36,252
<b>II. Grants/ Donation Received</b>			(d) Exp. on school operations	2,99,72,769	3,00,92,444
(a) Foreign Grants/Donation	15,76,73,991	13,48,31,942	(e) Specific Fund Utilization	2,23,78,846	6,00,00,000
(b) Domestic Grants/ Donation	29,96,30,292	21,04,37,759	<b>II. Payments made for programme implementation exp.</b>		
<b>III. Other education program</b>			Expenditure on Indian funds	7,32,82,512	2,75,57,357
Education & related Training program receipts	1,58,21,437	1,49,38,387	Expenditure on Foreign funds	2,78,27,037	4,83,23,973
Income from school operations	3,27,05,878	3,27,63,453	<b>III. Expenditure on Fixed Assets &amp; CWIP</b>		
<b>IV. Any other receipts</b>			Purchase of Fixed Assets	1,87,68,446	2,28,25,807
(a) Miscellaneous Income ( Interest, Rent etc.)	81,68,085	1,16,53,246	<b>IV. Other Payments</b>		
(b) Income tax refund received	-	69,58,591	Payment towards statutory liabilities & creditors	56,86,056	20,64,875
(c) Fee recd in advance- School	23,99,144	21,54,460	Grants Returned	13,59,639	-
(d) Sale of Fixed Assets	75,000	-	Sundry Advances	(29,48,449)	52,07,825
			Payment of Security deposit/ loan	9,49,393	13,24,187
			<b>V. Closing Balances</b>		
			(a) Bank Balance		
			In Current/SB Account & FDs	19,02,77,563	16,98,77,410
<b>Total</b>	<b>68,63,51,237</b>	<b>63,45,67,484</b>	<b>Total</b>	<b>68,63,51,237</b>	<b>63,45,67,484</b>

Accounting Policies & Notes to Accounts: Schedule -3

for LEARNING LINKS FOUNDATION

*Anjee Prakash*

(Managing Trustee)

*Agnes Nathar*

(Trustee)

Date: 8th August, 2019

Place: New Delhi

As per Audit Report of even date annexed

For RAJNISH & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 ICAI FRN - 014666N



*Rajnish*  
 (PARTNER)  
 M.No. 081180



M/s Learning Links Foundation  
 Allied House, Vasant Kunj, New Delhi - 110070  
 FIXED ASSETS SCHEDULE

Schedule-1

S.No.	Particular's	RATE	W.D.V. AS ON 01-04-2018	ADDITIONS	DELETION	GROSS ASSETS AS ON 31-03-2019	DEP. DURING THE YEAR	W.D.V. AS ON 31-03-2019
1	Land - HUDA	0%	7,21,47,945	-	-	7,21,47,945	-	7,21,47,945
2	Office Space - Jasola	10%	79,30,758	-	-	79,30,758	7,93,076	71,37,682
3	School Building	10%	4,33,16,189	1,17,14,282	-	5,50,30,471	43,98,542	5,06,31,929
4	Computer & Accessories	40%	7,62,126	2,88,248	7,623	10,42,751	3,72,261	6,70,490
5	Office Equipments	15%	67,42,315	8,84,416	-	76,26,731	11,06,915	65,19,816
6	Vehicles	15%	53,32,468	4,83,881	1,65,946	56,50,403	8,30,476	48,19,927
7	Furniture & Fixtures	10%	52,22,829	12,78,587	35,763	64,65,653	5,53,696	59,11,957
8	Software	40%	3,086	-	-	3,086	1,234	1,852
9	Library Books	60%	29,412	50,209	-	79,621	24,857	54,764
10	Capital Work in Progress	0%	94,20,781	-	94,20,781	-	-	-
	<b>Sub Total-1</b>		<b>15,09,07,910</b>	<b>1,46,99,623</b>	<b>96,30,113</b>	<b>15,59,77,420</b>	<b>80,81,057</b>	<b>14,78,96,363</b>
	<b>Projects</b>							
1	Computer & Accessories	40%	1,77,84,418	1,32,63,680	8,10,392	3,02,37,706	82,77,991	2,19,59,716
2	Furniture- Projects	10%	8,16,142	6,81,539	6,26,384	8,71,297	40,726	8,30,571
3	Office Equipments- Projects	15%	8,40,123	20,11,830	5,41,256	23,10,697	1,14,453	21,96,244
4	Software-Project	40%	6,55,001	44,944	-	6,99,945	2,72,491	4,27,454
	<b>Sub Total- 2</b>		<b>2,00,95,684</b>	<b>1,60,01,993</b>	<b>19,78,032</b>	<b>3,41,19,645</b>	<b>87,05,661</b>	<b>2,54,13,985</b>
	<b>Gross Total</b>		<b>17,10,03,594</b>	<b>3,07,01,616</b>	<b>1,16,08,145</b>	<b>19,00,97,065</b>	<b>1,67,86,717</b>	<b>17,33,10,347</b>

Anil Prakash

Agar Nathian



M/s Learning Links Foundation

Allied House Building, Block B-7, Plot No. 5&6, Vasant Kunj, New Delhi -110070

Expenses on School Activities/Operations

Schedule- 2

Expenditure	2018-19	2017-18
Establishment Expenses (including retirement benefits)	1,37,27,283	1,21,59,869
Advertisement & Promotional Expenses	9,11,958	12,93,682
Student's development Activities & programs	8,69,050	9,21,798
Recreation, celebration & seminar expenses	5,84,888	5,02,046
Communication Expenses	3,13,945	2,69,721
Housekeeping & Security expenses	32,68,001	31,14,805
Bank Charges	26,622	34,264
Photocopy, Printing & Stationery Expenses	2,49,468	1,91,322
Licence Fee for Brand Name & Content	2,34,338	1,82,659
Electricity/ DG set Expenses	21,22,500	19,98,738
Miscellaneous Expenses	81,301	33,604
Transportation expenses ( Including vehicle Maint. & Insurance)	64,92,438	56,79,089
Office running and maintenance expenses	1,48,436	92,148
Rent, Rates & Taxes	1,60,280	1,59,747
Staff Welfare Expenses	1,12,937	1,18,122
<b>Repair &amp; Maintenance</b>		
-School Building	19,39,690	20,11,049
- Furniture, Electrical & Computer (including AMC)	7,62,848	8,15,902
Retainers & Contractuals Staff	6,11,925	6,23,877
Conveyance & Travelling expenses	15,681	15,239
<b>Total</b>	<b>3,26,33,589</b>	<b>3,02,17,682</b>



Anjlee Prakash

Agnes Mathan

