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Dear friends and supporters,

As we work towards demonstrating that it is possible to deliver a high-quality education within the government school system, Akanksha is on a continuous path of learning and inquiry about what the purpose of education is in a rapidly changing world.

In a country where 50-80% of college graduates are considered unemployable by companies across sectors, mastering the content of textbooks can no longer be the sole focus of school, despite the fact that our board examination system rewards almost solely this skill. While these aspirations are often at conflict with each other in the face of limited time and resources within our schools, we believe that it is possible and imperative that we achieve both.

We are proud to report that our schools are able to deliver a consistently strong performance. On metrics such as student attendance and retention and parent engagement, Akanksha Schools are achieving 92%, 97% and 85% respectively. Our two schools with students sitting for the SSC board exams have both achieved a 100% pass percentage, with our first school KC Thackeray Vidya Niketan having 93% of its students achieving a first class or distinction. The Acharya Vinoba Bhave Secondary School achieved this 100% result after admitting students in the 9th grade straight from municipal schools, a remarkable feat given they had approximately 1.5 years to bridge several years of learning gaps. Five students from these schools received a full scholarship to Azim Premji University, while 2 students received a full scholarship to UWC to study abroad.

While Akanksha is proud of how far its network of schools has come, it also acknowledges how far we have to go. We believe that the learning taking place in each classroom can be more relevant, rigorous and fun for each child and needs to be better differentiated to address the diverse needs of all the learners in our classrooms. To achieve this, we aim to provide better, more consistent support and development to our school leaders and teachers in schools and through our central support teams that work across the schools, equipping them with the skills and resources they need to work with each child and to improve their practice each day. We want to balance our goals for academic achievement by integrating socio-emotional development into each classroom, as well as into our co-curricular and extra-curricular programming more effectively. We would like to see that the impact of our schools reaches not just our students and families, but that the schools can become agents of change for wider community development.

As we build systems, resources and processes to provide this consistent support and development to all of our teams ultimately, the quality of what we do is determined by the passion, drive and skills of our people. We continue to invest in both the pre-service professional development we provide (through our three week, intensive summer program) as well as in-service learning, through School Leader Studios, field-based coaching and mentoring and time built into the school day for teacher collaboration and professional learning.

This year, a McKinsey team spent two months on a pro-bono assignment with our leadership team to identify how to streamline our processes and practices to more efficiently and effectively deliver quality and to enable our organization to grow.
The outcome of this McKinsey engagement left us with three big goals for our future: seeing significant improvement in the depth of student learning in our schools each year, developing the talent pipeline and systems to grow the number of schools in our network and working with the government system and partners to share the learning from our schools with the broader educational system.

Each year, Akanksha puts down huge aspirations for quality, growth and systemic impact. We continue to adapt and refine our strategies as we learn lessons along the way, pushing us to adapt and refine who we are as an organization and our culture each day and year as well. While we have been able to retain 86% of our staff team and 78% of our teachers, we aim to build a stronger culture during this time of change that is inclusive, empowering and based on trust and respect across teams and levels. We believe that this culture will form the foundation for us to work towards the ambitious goals in front of us, to enjoy the process and to innovate for the future.

We thank you for your continued belief in our work both in the potential of our students and in the potential of each of us as educators to deliver on our promises to our children and their families. As the Akanksha family grows each year, we will always be connected by our fundamental belief that investing in our children is the most important investment our country can make.

Yours sincerely,

Vandana Goyal
CEO, The Akanksha Foundation
The leading idea that has guided Akanksha through its 25-year journey is how to use education to empower the underprivileged. At this very moment, India is home to almost half a billion children with an education system that is failing a majority of those children.

As stark a statement as that may be, the numbers justify it. Despite an enrolment rate above 96% at the primary level, about half drop out of school by the age of 14. Government schools see an exorbitant 25% teacher absenteeism everyday. A study of 188 government-run primary schools found 59% of schools had no drinking water and 89% had no toilets. Surveys of learning levels reveal the full implications of this crisis. Almost half of standard five students can’t read a standard two text. A majority of standard eight students struggle with basic concepts in math.

It seems rather dismal indeed. Our children don’t stay in school, our teachers aren’t motivated to teach and when both teacher and student actually get to school, the environment just isn’t conducive for learning.

There are two ways to understand this crisis in education. One is the more straightforward matter of creating the required infrastructure to enable even a basic education. The second way to understand this crisis requires a reflection that goes beyond the worrying numbers. India, as it stands today, has the promise of a bright future and yet as a developing country that are grim factors that hold it back from flourishing.

As a country, our social conscience is under threat as a majority of us struggle with daily needs. Our definitions of success and happiness are at odds with natural human creative expression. In such an environment, there is one tool that can initiate the waves of change by going to the roots of these concerns, the tool being education. However that depends on how this tool is used. In an ever-evolving discussion that is taking place the world over, we now need to see education not as the marks and scores of exams and tests, not as perfect handwriting or the ability to do math sums in our heads, but as the ground on which we can shape the future of our nation to be aware, invested, creative, innovative, visionary and compassionate.

Indeed the world is changing so rapidly that the need to change the face of education and its purpose has become an international movement. Now Akanksha, as an educational organization, and with years of experience in using education as a tool for change, has entered this movement with the intention to impact mainstream education in India. With a focus to empower the underprivileged, we are very concerned with the nature of this impact in a rapidly developing and relentlessly changing country.

How do we prepare our students for the world beyond school? How do we set them up for success? These are important questions. However the one question that transcends these two (and also imbites them) is:

How do we set our students up for happiness and with the freedom of expression?

“The toughest part of educating India’s children would not be teaching, it would be changing the mindsets of the people who believed these children could not succeed.”

- Shaheen Mistri
Founder, The Akanksha Foundation,
CEO, Teach for India

One day all children will be equipped with the education, skills and character they need to lead empowered lives.
Under Utilized Spaces

In 1991 Shaheen Mistri began Akanksha’s first center in a humble classroom at the Holy Cross High School in Mumbai. The intention was to empower children by utilizing spaces that were underutilized in schools and this further drove the elements of our Akanksha Center Model. These underutilized spaces were identified mostly through donations, and transformed into a place of learning and security. It became the space where Akanksha could bring to life the vision of that ideal childhood for its students, the urban underprivileged.

Relationship with Parents

We hold a strong bond with the communities that we serve and relationships with our parents have laid the foundation for our centers and schools from the beginning. Our social workers and teachers who step into the communities to recruit students and persuade parents into the importance of studies and education is what creates an organic value for our organization. Extensive visits and conversations with the parents grew into trust and our parents became our partners in our cause.

Building our Pedagogical Approach

The key to building the center’s instructional approach lay in observing the children themselves. The more subtle nuances of the struggle that the children faced on a day-to-day basis, could only have been perceived through experience. Each new insight became one more understanding.

The Values and Qualities we started the organization with continues to be practiced...
The School Project aims to create a model for high-performing schools that redefines what is possible for children from low-income communities, and has the potential to drive wider systemic reform.
Why do we work within the Public School System?

Working with the underprivileged for up to 16 years before opening our first school, we have maintained a strong conviction about how an “excellent education” can answer many social issues we face as a developing country. As a country that is home to millions of underprivileged children, the public school becomes a place of transformation for these children. However, this transformation can only take place when the education delivered intends to bring about such transformation. Our decision to work within the public school system arises from an ambition to see a systemic change in the educational approach. Following the examples of other such public-school intervention projects in America, we have understood the Public School to be perfectly placed to use education as a tool of change.
An education can only effectively bring about change if it is excellent, and that means it must build character and a world view. Each Akanksha school is built on the philosophy of holistic development.

To ensure we cater to all points of development in the school experience, we have created a framework of five pillars, which now serve as building blocks of an Akanksha school.

- Excellent Educators
- Progressive Pedagogy
- Parents as partners
- Accountability to Learning
- Maximizing Resources
Excellent Educators

In Search for Teachers
We have learnt overtime that the guidance a child requires, determines the bond between teacher and student, and this bond enabled the nurturing our students require. Therefore, Akanksha developed a very specific role for the teachers; those who have the potential of being educators and agents of change. What truly determines our search for teachers is a passion for the cause, which will drive the creativity and invention required to effectively reach out to children from challenging backgrounds.

Edventures and Teacher Conferences
Each summer, our new teachers are taken through “Edventures” that would guide them through our instructional approach in an intensive week of classes, exercises and demonstrations. Through these activities and workshops, we hope that our new teachers are ingrained into the ‘Akanksha way’ right from the start. The ‘Akanksha way’ defines a highly personal investment in each child and a progressive outlook towards instruction. Through the years, this framework has become a vigorous practice for all our teachers. What it means to be an Akanksha teacher is under constant discussion within Akanksha itself, and teachers too experience their role as constantly evolving.

Teachers in School
Each teacher is at the center of a whole network of support. This support in turn translates into becoming an effective teacher for the children. The School Leader plays a vital role in helping teachers adjust and be effective in their role, they also make up for an integral part of the school’s support system that every stakeholder, including our teachers benefit from. This support system aims to build a culture of professionalism and evolving relationships in their schools.

“One is to build a culture of professionalism and the other is to build a family unit and camaraderie—honest and critical feedback on a regular basis is encouraged to be a face-to-face conversation.”
- Jayshree Oberoi
School Leader,
Late Anantrao Pawar Memorial English Medium School,
Bopodi, Pune.
Our pedagogical approach has since the beginning sought to engage students in a creative manner. Learning is made to be an experiential and an exploratory activity. Working in groups and learning with technology allows children to learn at their own pace and allows the teachers to approach each child with an individualized approach. Another focus has been on cultivating a method of teaching that is hands-on and not reliant on textbooks. The fundamental skills from various subjects are acquired through experiential methods, like jolly phonics or math manipulations.

Technology has become an integral part of Akanksha classrooms. With the support of our partner Motivation For Excellence we now have the Nalanda tablets in 44 classrooms across Akanksha schools. The Nalanda tablets help improve learning outcomes for students through effective use of technology.

“My children have adapted to the use of the Nalanda tablets very easily and enjoy Math classes because of the way the content is structured. It helps children learn through repetitive practice of concepts and problems. Children feel a sense of accomplishment when they use the tablets and they are able to work at their own pace. Technology is very intriguing for them and the concept of touch screen fascinates them.”

—Sonal Goyal, 3rd Grade Teacher, Laxmi Nagar Municipal Public School
Building our Pedagogical Approach

The key to building the centers instructional approach lay in observing the children themselves. The more subtle nuances of the struggles that the children faced on a day-to-day basis, could only have been perceived through experience. Each new insight became one more understanding.

Parents as Partners

School Management Committee (SMC)

When the RTE ACT came out in 2012, among several stipulations was one that required the parents of a school to be active participants in the management of the school. To enable sound learning for the students, the ACT envisioned a way for parents to get involved as partners with an objective to make teachers and school principals more accountable. If parents become actively involved as decision makers in school, then they would also be encouraged to get involved as educators. This would further enhance the learning outcomes of students.

Parents can be change leaders. Parents and children are the primary stakeholders of an education system and it is they who bear the brunt of the faulting school system. They need to be given opportunities and support to bring about a change in the education system. Our role is to make them realize that they hold a powerful key to initiate the process of reversing the decline in schools, through their constructive and collective engagements with the school and other stakeholders.

Key Achievements of the SMC

Shindewadi English Medium Mumbai Public School:

The SMC of the Shindewadi School has been working on building an alternate gate for the school to make the school premises a no parking zone. After a long struggle they have got an approval to build a new gate.

Wadibunder English Medium Mumbai Public School:

This school has been struggling for additional space to accommodate new children coming into the school each year. Constant efforts with the government officials to help with moving the school to a new premise, have proved unsuccessful. The school SMC got together and organised a signature campaign to garner support of the parents. They have met senior government officials and are very hopeful of getting a new school building in the next academic year.

Matoshri English Medium Public School:

The SMC of the Matoshri School was formed in the past year. One of the first issues they identified as a serious concern was the mound of garbage falling out of an overflowing dustbin. The children had to wade through the rubbish everyday on their way to school. During monsoons, the overflowing garbage became
Building our Pedagogical Approach

The key to building the center’s instructional approach lay in observing the children themselves. The more subtle nuances of the struggles that the children faced on a day-to-day basis, could only have been perceived through experience. Each new insight became one more understanding.

especially problematic and being next to the school it posed serious health risks. The SMC Members decided to make their complaint to ward office and local Corporator. After some persuasion and pressure coming from SMC Members and parents, the ward office finally removed the dustbin and shifted it to another location.

Chhatrapati Shahu Maharaj English Medium School:

The SMC Members of this school decided to tackle health issues in the community as they observed most of parents were not aware of proper health and nutrition care for themselves or their children. Most of the SMC members had gone through the training program of the Akanksha Nutrition Project, therefore they decided to create an awareness in the community. In collaboration with Aundh Civil Hospital doctors (Public Health Dept), the SMC members started screening children (aged 0-5) by using the WHO Growth Charts. They have screened 215 children from the community and conducted a session with the parents on the importance of healthy food, deworming and immunisation.

Almost 30 percent of children screened through this project were affected with moderate to severe malnourishment. After the SMC’s intervention, 10 cases of severe malnourished children were referred to Aundh Hospital.
Building our Pedagogical Approach

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Accountability to Learning

SSC Exams

In India, the 10th grade board exams are a critical milestone in the journey to higher education and career opportunities. Akanksha aims that 100% of the students pass with 75% of kids achieving a minimum of first class. For the third year in a row, our oldest school KC Thakeray Vidya Niketan, in Pune, saw a 100% pass rate. However, what’s most delightful is to see the school outperform itself year after year. From last year an impressive 93% of the students achieved a first class or a distinction. The highest ranked student achieved a 92.6%, with 15 students appearing on the merit list (over 85%). One of our newer schools and our only Secondary School, Acharya Vinoba Bhave School in Pune, has only two years with the students. It’s an intensive two years and the school focuses on holistic development along with tackling the SSC exams successfully. This year, with a 97% pass result, all but one student cleared the exams. Of the 97% pass students, 73% achieved a first or distinction and the remaining a second class. The school once again showed that the limited time with the students does not lower the bar for the results. Both schools have outperformed the state on all dimensions.
Building our Pedagogical Approach

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ASSET

ASSET stands for ‘Assessment of Scholastic Skills through Educational Testing’ which essentially measures how well skills and concepts have been learnt by the students. Akanksha is the only government school network where every single student in its schools takes the exam from Grade 3-10. The test is widely used among the better private schools in the country and helps to benchmark our schools’ performance against the top schools of the country.

Given that the Akanksha students are from low income and illiterate households, the Akanksha schools performance is below the National Average in all the subjects. These differences have to be seen in the wider context of background of the students in the Akanksha Schools vs the other comparatively privileged backgrounds of students in other schools.

- In Science, the Akanksha schools have performed 10% (on an average) below the National Average over a period of 5 years.
- In Maths, Akanksha schools are 9% below the National Average.
- In English, the difference stands at 12%.

The ASSET results are being used as feedback to improve the curriculum and instructional model followed in the Akanksha Schools- away from a rote based system of learning to a more holistic & practical approach to develop skill sets in students.
Building our Pedagogical Approach

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Maximizing Resources

As an organization, Akanksha takes care to get the optimum use of whatever resources we have available, to maximize the impact we have on our students. Donors paint the walls of our school to brighten up the corridors and we run book-drives to acquire high-quality reading material for our students.

One of the most valuable resources we have is people, who donate their time under all sorts of arrangements. For all our years now, we have been made profoundly aware of the contributions volunteers can make to an organization like ours.

The Akanksha Foundation began with the commitment of those who volunteered their time with complete dedication to the cause. Stories from our early Akanksha days will show volunteers going into the communities to intervene in their students’ lives, tackling problems at their roots.

Today the volunteers have become a thriving community in Akanksha, who impact our work in every way. From working with students struggling to grasp a concept in the classroom to teaching music, dance and theatre, to conducting philosophy workshops, there is a wide interpretation of how a volunteer can contribute to Akanksha schools.

One of the most significant partnerships we’ve created is with the Lighthouse Project has led the way for our Mentorship Program. The Lighthouse Project is a not-for-profit organization that connects working professionals and urban college students with children from under resourced communities, through one-on-one mentoring in a safe environment. Lighthouse mentors are currently mentoring students from grade 7 onwards. They will be mentoring the students for 5 years.
MISSION REVISITED

The School Project aims to create a model for high-performing schools that redefines what is possible for children from low-income communities, and has the potential to drive wider systemic reform.
Since we have opened 20 schools, we have learned a lot about what works and what doesn’t, particularly in the Indian context. There have been a lot of questions that have risen over the years on key issues such as academics, values, cost per child, resources and college versus vocation. These issues need to be addressed by design and not default given our 25 years of experience with children, communities and 9 years of experience in running schools, and hence the Akanksha 3.0 process aims to build a vision for an ideal Akanksha alumnus and the desired impact we want to have on communities and the wider education system.

The 3.0 process is led by an 8 member core design team comprised of school leaders and the central leadership team, four of whom lead task forces that work on various aspects of Akanksha’s vision and strategy. Each task force is also comprised of school leaders and support staff from the organization. Through this process, Akanksha seeks to align its expanding team around a common vision and give clarity at a more granular level of how we aim to achieve it.
Building our Pedagogical Approach

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The task force on student vision 3.0 is committed to be bold and ambitious in their thinking so as to arrive at an aspirational vision for our students for the coming decade."

- Saurabh Taneja
School Leader,
Acharya Vinoba Bhave Secondary English Medium School, Pune

“Student Vision”

Systemic Reform

“One of the original reasons why we started the school project and to focus on that was to influence the wider educational system. We are now, through the systemic reform task force, trying to envisage what would an effective educational system look like and what can Akanksha’s role be to make that happen. The process to find answers to these crucial questions is something that our task force is engaged with.”

- Rahul Gupta
School Leader,
Smt. Savitri Bai Phule English Medium School, Pune

“Systemic Reform”
Building our Pedagogical Approach

The key to building the centers instructional approach lay in observing the children themselves. The more subtle nuances of the struggles that the children faced on a day-to-day basis, could only have been perceived through experience. Each new insight became one more understanding.

“We are identifying key levers in the area of sustained and progressive development of all our teachers and social workers. It’s been a great learning experience for the task force members as it is an opportunity to widen our knowledge through research and objective analysis of the processes that come together to form the Akanksha instructional approach.”

- Sheetal Murudkar
  School Leader,
  Dadabhai Navroji Nagar Mumbai Public School, Mumbai

“Talent and Development

In a nutshell, the 3.0 task force is assessing where we currently are as an organisation, identify what structures, systems and processes have worked for us in the past and which ones have not, and chart the way forward by recommending changes which will hold the organisation in good stead for the next decade.”

- Manoj SK
  Sr. Manager - Strategic Partnership

Organization
Programs

Service Learning Program (SLP)

Service Learning Program (SLP), which is founded on the Gandhian philosophy of being a catalyst of social change, intends to transform students into empowered individuals who are able to identify and comprehend social issues, embrace active citizenship, and are happy doing it. In facilitating the same, we constantly strive to make sure that the following five key program outcomes are met. These are:

- Self Awareness and Self Management
- Social Competency
- Citizenship
- Problem Solving and Decision Making
- Professional Competency

The one and a half year course is opened to all students over the age of 17, within and outside the organisation. There are weekly classes every Sunday where students and teachers discuss various social and moral phenomena. During the course the students participate in a 6 month internship with an organisation of their choice where all that they learn in theory is applied practically.

There were two main events the SLP held in the last year.

The first was the event ‘Come Alive’ the Annual Service Learning Program that kicked off early morning in October 2015, managed by the SLP students and alumni. Various other organisations partnered with the SLP students and participants of Come Alive chose an activity for the morning; each activity, a form of charity.

The second was a presentation about their completed internships and graduation. The students in this batch had a particular fondness for poetry which became an integral part of expression for these students as they shared all that they learned in their internships.

The SLP program remains dear to those who pass out of it for years after. It is heartening to see its effects; right from the ownership the students demonstrate over every activity to the acquired awareness of how much change a single determined person can bring about.
Scholarship

It is our wish to see our students grow into happy young adults and enable them to pursue the courses they have their hearts set on.

Higher education, although not the only route to success, does act as a stepping stone towards one’s ambitions and goals.

With this in mind we set up a Scholarship fund, with the sole purpose of providing the required financial assistance for further studies.

Year upon year, we inform the graduating classes and their parents of the availability of this assistance.

It is a source of pride that over 90% of our graduating students are pursuing higher studies in every field, from finance to engineering to arts to science and so many more.

Center Program

Our Center Program is Akanksha’s first and oldest program. There were eight functioning centers in the last year, although these centers did not accept any new students. The main objective of the centers now is to make the transition for the existing students as smooth as possible.

Our center students, just like our school students, showed remarkable results for the SSC exams. 93% of students have cleared the exam, with the highest scorer achieving a 91%.
Financials

Annual Report | 2015-2016

Sources of Funding

<table>
<thead>
<tr>
<th>Individual</th>
<th>Corporates</th>
<th>Trust &amp; Foundation</th>
<th>Other Income</th>
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</thead>
<tbody>
<tr>
<td>2%</td>
<td>5%</td>
<td>33%</td>
<td>27%</td>
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Project-wise Expenditure

<table>
<thead>
<tr>
<th>School Project</th>
<th>Center Project</th>
<th>Alumni Project</th>
<th>School Leadership Initiatives</th>
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</thead>
<tbody>
<tr>
<td>81%</td>
<td>11%</td>
<td>12%</td>
<td>1%</td>
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Utilization of Funding (₹ in Lacs)

<table>
<thead>
<tr>
<th>2015-16</th>
<th>2014-15</th>
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<tbody>
<tr>
<td>1847.77</td>
<td>292.88</td>
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Income & Expenses (₹ in Lacs)

<table>
<thead>
<tr>
<th>2015-16</th>
<th>2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>2205.58</td>
<td>2340.65</td>
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FINANCIALS
## SUMMARY INCOME & EXPENDITURE ACCOUNT

The Akanksha Foundation  
**AS ON 31ST MARCH, 2016**  
(Rs. In lacs)  

### A INCOME

<table>
<thead>
<tr>
<th>Description</th>
<th>For the period 01.04.2015 to 31.03.2016</th>
<th>For the period 01.04.2014 to 31.03.2015</th>
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</thead>
<tbody>
<tr>
<td>Donations</td>
<td>453.02</td>
<td>451.40</td>
</tr>
<tr>
<td>Grants</td>
<td>1,594.19</td>
<td>765.30</td>
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<tr>
<td>Interest &amp; Others</td>
<td>158.37</td>
<td>129.88</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>2,205.58</strong></td>
<td><strong>1,342.58</strong></td>
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### B ESTABLISHMENT

<table>
<thead>
<tr>
<th>Description</th>
<th>For the period 01.04.2015 to 31.03.2016</th>
<th>For the period 01.04.2014 to 31.03.2015</th>
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</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>132.08</td>
<td>100.23</td>
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<tr>
<td>Remuneration to Trustees/CEO</td>
<td>21.83</td>
<td>20.21</td>
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<tr>
<td>General Administration</td>
<td>66.71</td>
<td>77.86</td>
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<tr>
<td><strong>Total Establishment Expenses</strong></td>
<td><strong>220.62</strong></td>
<td><strong>198.30</strong></td>
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</table>

### C OTHER EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>For the period 01.04.2015 to 31.03.2016</th>
<th>For the period 01.04.2014 to 31.03.2015</th>
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</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>63.66</td>
<td>11.95</td>
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<tr>
<td>Auditors Remuneration</td>
<td>0.00</td>
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<tr>
<td>Amount written off</td>
<td>8.60</td>
<td>1.57</td>
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<tr>
<td><strong>Total Other Expenses</strong></td>
<td><strong>72.26</strong></td>
<td><strong>13.52</strong></td>
</tr>
</tbody>
</table>

**Net Income available for deployment:** **A-B-C = D**  

**Deployment of funds for objects of the Trust Education:** **E**  

<table>
<thead>
<tr>
<th>Description</th>
<th>For the period 01.04.2015 to 31.03.2016</th>
<th>For the period 01.04.2014 to 31.03.2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Surplus / (Deficit) c/t Balance Sheet</strong></td>
<td><strong>D-E</strong></td>
<td><strong>148.88</strong></td>
</tr>
</tbody>
</table>

## SUMMARY BALANCE SHEET

The Akanksha Foundation  
**AS ON 31ST MARCH, 2016**  
(Rs. In lacs)  

### A SOURCES OF FUNDS

<table>
<thead>
<tr>
<th>Description</th>
<th>As on 31.03.2016</th>
<th>As on 31.03.2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corpus</td>
<td>727.33</td>
<td>684.20</td>
</tr>
<tr>
<td>Liabilities</td>
<td>690.01</td>
<td>333.54</td>
</tr>
<tr>
<td><strong>Net of surplus/deficit c/t</strong></td>
<td>1,670.86</td>
<td>1,605.93</td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td><strong>3,088.20</strong></td>
<td><strong>2,623.67</strong></td>
</tr>
</tbody>
</table>

### B APPLICATION OF FUNDS

<table>
<thead>
<tr>
<th>Description</th>
<th>For the period 01.04.2015 to 31.03.2016</th>
<th>For the period 01.04.2014 to 31.03.2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Properties net of depreciation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other fixed assets net of depreciation</td>
<td>76.64</td>
<td>39.36</td>
</tr>
<tr>
<td>Investment</td>
<td>1,229.64</td>
<td>1,184.26</td>
</tr>
<tr>
<td>Current Assets</td>
<td>147.41</td>
<td>82.76</td>
</tr>
<tr>
<td>Cash, Bank Balance and deposits with Bank</td>
<td>1,634.51</td>
<td>1,317.29</td>
</tr>
<tr>
<td><strong>Total Application</strong></td>
<td><strong>3,088.20</strong></td>
<td><strong>2,623.67</strong></td>
</tr>
</tbody>
</table>

**Surplus / (Deficit) c/t Balance Sheet:** **D-E**  

Summarised from Accounts audited by M/s Haribhakti & Co. LLP
DONORS AND SUPPORTERS

Partners

- Charities Aid Foundation America
- Charities Aid Foundation India
- Give India
- The Ammado Foundation
- United Way of Mumbai

Strategic Partners

- The Thermax Foundation
- The Brihanmumbai Municipal Corporation (SMC)
- The Pune Municipal Corporation (PMC)
- The Pimpri-Chinchwad Municipal Corporation (PCMC)
The Thermax Foundation has been a strong supporter of the Akanksha Foundation. Thermax and Akanksha partner in managing eight of Akanksha's sixteen schools. Thermax also provides space in its office in Pune for the Akanksha Pune Office.

The Akanksha Fund Inc
Kids in Need of Education (KINOE)
Leo Joseph
Motivation for Excellence

Special Thank You

International Partners

The Akanksha Fund Inc
Kids in Need of Education (KINOE)
Leo Joseph
Motivation for Excellence

Program Supporters

Alfa Laval
Arisaig Partners Foundation
Barclays Bank PLC
Black Sheep Hospitality Pvt. Ltd.
DSP Merrill Lynch Ltd.
Kotak Group
Rakesh Jhunjhunwala Foundation
Rosy Blue Foundation
The Association Auto Parts Ltd.
Viteos Capital Market Services Ltd.
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Akkio Capital India Pvt. Ltd.
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Archana and Amit Chandra
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Concern India
Cognizant Technology Solution India Pvt. Ltd.
Credit Suisse
Deutsche Bank

Education for All
Empire Industries Ltd.
Faering Capital Pvt. Ltd.
Forbes Marshall
Franklin Templeton Asset Mgmt. Pvt. Ltd.
Goldman Sachs
H. T. Parekh Foundation
Hemendra Kothari Foundation
Imperial College India Foundation
JP Morgan

VFS Global Services Pvt Ltd
Viacom 18 Media Pvt Ltd
Warburg Pincus
Wipro Ltd
Zensar Foundation

Oracle
Saint Gobain India Foundation
SG Asia
Sudha Suresh Vats
Symantec Software India Pvt. Ltd.
The Australian Consulate General, Mumbai
Thermax Ltd.
Times Foundation
UTI Asset Management

Kainaz Gazdar and Vijay Santhanam
Kirokar Oil Engine
L & T Infrastructure Finance Co. Ltd.
Mastercard Technology Pvt. Ltd.
Neel Shahani
Nailen India Pvt. Ltd.
Novartis India Ltd.