

KAIVALYA EDUCATION FOUNDATION
Agastya Corporate Park, Kamani Junction, Kurla West, Mumbai

FOREIGN CONTRIBUTION ACCOUNT - BALANCE SHEET AS AT March 31, 2020

(Amount in Rs.)

| LIABILITIES | As at 31st Mar 2020 | As at 31st Mar 2019 | ASSETS | As at 31st Mar 2020 | As at 31st Mar 2019 |
|--------------------------------------------------------|------------------------|---------------------|------------------------------------------|------------------------|------------------------|
| Income and Expenditure Account: | | | Fixed Assets | | |
| Opening Balance | 5,14,46,306 | 4,35,27,242 | Computer & Accessories | 15,71,574 | 13,06,168 |
| Add : Excess of Income over Expense | 77,77,602 | 79,19,064 | Vehicle | 23,48,827 | 32,41,961 |
| Add : Inter Branch Balance/ Utilization (Refer Note 2) | 15,13,750 | - | Furniture & Fixture | 7,25,974 | 9,27,542 |
| | 6,07,37,658 | 5,14,46,306 | Office Equipment | 6,60,641 | 5,53,019 |
| Lease Liabilities as per Ind AS 116 | 48,79,900 | - | Software | 2,54,278 | - |
| Trade payables | 33,11,061 | 47,57,408 | Right to use of assets as per Ind AS 116 | 46,83,293 | - |
| Payable for Expenses | 16,44,867 | 22,78,926 | Deposit | | |
| Duties & Taxes Payable | 41,40,817 | 33,35,356 | Rent Deposit | 41,18,568 | 40,81,068 |
| Other Payables | 4,16,75,215 | 3,66,56,307 | Fixed Deposit | 32,71,255 | - |
| | | | Loans and Advances | 25,06,282 | 37,61,110 |
| | | | Prepaid Expenses | 9,14,569 | 3,62,689 |
| | | | Receivable from Donors/Grantor | 1,58,86,188 | 47,78,795 |
| | | | Balance With Bank: | | |
| | | | Special Saving A/c - FCRA | 7,94,48,070 | 7,94,61,951 |
| TOTAL | 11,63,89,518 | 9,84,74,303 | TOTAL | 11,63,89,518 | 9,84,74,303 |

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No. 103523W/W100048

Hemant J. Bhatt

Hemant J. Bhatt
Partner
Mem. No. 036834
Date : 29th June 2021
Place: Ahmedabad



For Kaivalya Education Foundation

Aditya Natraj

Aditya Natraj
Director

Date : 29th June 2021
Place: Delhi



KAIVALYA EDUCATION FOUNDATION
Agastya Corporate Park, Kamani Junction, Kurla West, Mumbai

Foreign Contribution Account - Income and Expenditure Account for the Year ended March 31, 2020

| EXPENDITURE | For the year ended 31st Mar 2020 | For the year ended 31st Mar 2019 | INCOME | For the year ended 31st Mar 2020 | For the year ended 31st Mar 2019 |
|--------------------------------------------------------|-------------------------------------|----------------------------------------|----------------------------------------------|----------------------------------------|-------------------------------------|
| Projects / Programs | | | Donations Received - Foreign Contribution | | |
| Education - Training | | | Education Projects | 15,81,12,285 | 12,89,56,575 |
| Direct Expenses | | | <u>Indirect Income</u> | | |
| Personnel Cost | | | Interest income | 30,37,272 | 29,50,098 |
| Employee cost & Consultancy charges | 9,93,01,523 | 7,55,87,123 | Other Misc. Income | - | 2,24,504 |
| Boarding & Lodging Expenses for Workshop & Training | 2,35,72,298 | 2,51,55,134 | | | |
| Other Direct Cost | | | | | |
| Professional/Service Charges | 36,49,268 | 49,24,437 | | | |
| Indirect Cost | | | | | |
| Accounting charges | 15,17,693 | 12,52,831 | | | |
| Audit Fee | 1,13,410 | 1,30,954 | | | |
| Annual Subscription License Fees | 2,92,003 | 4,85,592 | | | |
| Brokerage & Commission | 3,59,500 | 3,78,750 | | | |
| Computer and electrical expenses | 99,315 | 76,539 | | | |
| Electricity charges | 7,62,661 | 3,86,060 | | | |
| Gas Expenses | 16,913 | 27,908 | | | |
| Insurance | 9,47,926 | 3,97,285 | | | |
| Interest and Penalty | 9,612 | 11,812 | | | |
| Office expenses | 13,69,400 | 8,14,136 | | | |
| Postage & Courier charges | 1,10,941 | 80,369 | | | |
| Printing & Stationery | 17,93,143 | 7,76,823 | | | |
| Rates & Taxes | 55,263 | 1,500 | | | |
| Finance cost as per Ind AS 116 | 2,76,100 | | | | |
| Recruitment expenses | 2,39,417 | 3,18,642 | | | |
| Rent | 1,20,65,155 | 79,54,649 | | | |
| Repair & Maintenance | 4,58,994 | 4,99,559 | | | |
| Telephone and Internet charges | 7,12,603 | 4,79,993 | | | |
| Transportation expenses | 1,12,383 | 3,75,690 | | | |
| Miscellaneous Expense | 4,16,435 | 3,48,393 | | | |
| Medical Expenses | 41,301 | 63,452 | | | |
| Depreciation as per Ind AS 116 | 7,20,507 | - | | | |
| Depreciation | 43,58,193 | 36,84,482 | | | |
| Excess of Income over Expense | 77,77,602 | 79,19,064 | | | |
| TOTAL | 16,11,49,557 | 13,21,31,177 | TOTAL | 16,11,49,557 | 13,21,31,177 |

For Haribhakti & Co. LLP
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Firm Registration No. 103523W/W100048

Hemant J. Bhatt

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Mem. No. 036834
Date : 29th June 2021
Place: Ahmedabad



For Kaivalya Education Foundation

Aditya Natraj

Aditya Natraj
Director

Date : 29th June 2021
Place: Delhi



KAIVALYA EDUCATION FOUNDATION
Agastya Corporate Park, Kamani Junction, Kurla West, Mumbai

Foreign Contribution Account - Receipt and Payment Account for the Year ended March 31, 2020

| RECEIPTS | For the year ending 31st Mar 2020 | For the year ending 31st Mar 2019 | PAYMENT | For the year ending 31st Mar 2020 | For the year ending 31st Mar 2019 |
|-------------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Opening Balance | | | Projects / Programs | | |
| Cash at ICICI Bank A/C | 7,94,61,951 | 6,75,71,949 | Education Training | | |
| Donations Received - Foreign Contribution | | | Direct Expenses | | |
| Education Projects | 14,99,11,391 | 13,79,69,944 | Personnel Cost | | |
| Interest Income | 29,15,752 | 28,64,199 | Employee cost & Consultancy charges | 9,65,84,343 | 7,88,18,994 |
| | | | Boarding & Lodging Expenses for Workshop & Training | 2,39,52,306 | 2,56,55,741 |
| | | | Other Direct Cost | | |
| | | | Professional/Service Charges | 31,10,379 | 49,49,756 |
| | | | Accounting charges | 10,73,602 | 29,39,129 |
| | | | Indirect Cost | | |
| | | | Audit Fee | 1,36,080 | 1,13,476 |
| | | | Annual Subscription License Fees | 2,00,079 | 2,36,000 |
| | | | Brokerage & Commission | 3,61,093 | 3,46,150 |
| | | | Computer and electrical expenses | 78,656 | 50,067 |
| | | | Electricity charges | 7,51,630 | 3,83,669 |
| | | | Gas Expenses | 10,409 | 31,767 |
| | | | Insurance | 15,14,019 | 5,90,621 |
| | | | Interest and Penalty | 9,272 | 15,037 |
| | | | Office expenses | 16,04,573 | 6,71,470 |
| | | | Postage & Courier charges | 81,429 | 40,370 |
| | | | Printing & Stationery | 9,98,245 | 7,56,601 |
| | | | Rates & Taxes | 56,032 | 1,500 |
| | | | Recruitment expenses | 2,76,395 | 1,84,831 |
| | | | Rent | 1,30,19,802 | 79,53,619 |
| | | | Repair & Maintenance | 4,86,252 | 3,38,583 |
| | | | Telephone and Internet charges | 6,72,332 | 2,90,187 |
| | | | Transportation expenses | 1,11,310 | 3,08,165 |
| | | | Medical Expenses | 1,16,644 | 55,581 |
| | | | Miscellaneous Expense | 1,46,563 | 87,408 |
| | | | Purchase of Fixed Assets | | |
| | | | Vehicle | - | 18,36,444 |
| | | | Computer & Accessories | 26,94,922 | 8,64,118 |
| | | | Furniture & Fixture | 51,558 | 2,91,876 |
| | | | Books | - | - |
| | | | Office Equipment | 4,80,049 | 4,88,982 |
| | | | Deposits | | |
| | | | Rental Deposit | 2,60,600 | 6,65,608 |
| | | | Gas Deposit | - | (21,608) |
| | | | Fixed Deposit | 32,71,255 | - |
| | | | CD Balance | 2,39,705 | - |
| | | | Advance paid Vendor/Employees | 4,91,490 | - |
| | | | Branch & Division Balance | - | - |
| | | | Closing Balance: | | |
| | | | Cash at ICICI Bank A/c | 7,94,48,070 | 7,94,61,951 |
| TOTAL | 23,22,89,094 | 20,84,06,092 | TOTAL | 23,22,89,094 | 20,84,06,092 |

Note 1: The figures for the previous year have been regrouped/recast wherever necessary in conformity with those of current year.

Note 2: We have implemented ERP (SAP) including grant module during last year. Under this module, Grant received has been bifurcated in to projects and location wise Cost Centre (Called as WBS as per SAP System); Based on such cost centres we had allocated Income & Expenses, Liabilities & Assets.

We have prepared foreign contribution trial balance based on cost centre generated from ERP (SAP) system. To comply with FCRA requirements, Management has bifurcated such balances between donors of foreign contribution and domestic contribution considering best of information and knowledge including adjustments related to inter branch balance/utilization that have been effected into the balance of Income and Expenditure carried to the Balance Sheet as at March 31, 2020; auditors have relied upon such bifurcation."

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