

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

FOREIGN CONTRIBUTION ACCOUNT - BALANCE SHEET AS AT March 31, 2021

(Amount in Rs.)

LIABILITIES	As at 31st Mar 2021	As at 31st Mar 2020 (Restated)	ASSETS	As at 31st Mar 2021	As at 31st Mar 2020 (Restated)
Income and Expenditure Account:			Fixed Assets		
Opening Balance	5,77,76,412	5,14,46,306	Computer & Accessories	7,10,317	15,71,574
Add : Excess of Income over Expense	7,27,490	48,16,356	Vehicle	12,74,901	23,48,827
Add : Adjustment in R&S	(3,81,074)	15,13,750	Furniture & Fixture	3,68,114	7,25,974
	5,81,22,828	5,77,76,412	Office Equipment	3,69,247	6,60,641
Lease Liabilities as per Ind AS 116	39,98,991	48,79,900	Software	1,38,406	2,54,278
Trade payables	1,64,737	33,11,061	Right to use of assets as per Ind AS 116	36,02,533	46,83,293
Payable for Expenses	22,07,269	16,44,867	Deposit		
Duties & Taxes Payable	34,64,067	41,40,817	Rent Deposit	31,88,068	41,18,568
Other Payables	21,80,23,511	4,46,36,461	Fixed Deposit	79,48,384	32,71,255
			Loans and Advances	10,77,185	25,06,282
			Prepaid Expenses	10,74,428	9,14,569
			Receivable from Donors/Grantor	7,58,881	1,58,86,188
			Balance With Bank:		
			Special Saving A/c - FCRA	26,54,70,940	7,94,48,070
TOTAL	28,59,81,403	11,63,89,518	TOTAL	28,59,81,403	11,63,89,518

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

Note 2: During FY 2019-20, an inadvertent error occurred in the calculation of donation (deferred/ receivable) which had led to overstatement of donation by Rs. 29.61 Lakhs having a consequential impact on donation received and other payables.

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



Hemant J. Bhatt
Partner
Mem. No. 036834
Date : 21-12-2021
Place : Ahmedabad



For Kaivalya Education Foundation



Aditya Natraj
Director

Date : 21-12-2021
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, 2021

EXPENDITURE	For the year ending 31st Mar 2021	For the year ending 31st Mar 2020 (Restated)	INCOME	For the year ending 31st Mar 2021	For the year ending 31st Mar 2020 (Restated)
Projects / Programs			Donations Received - Foreign Contribution		
Education - Training			Education Projects	27,55,01,629	15,51,51,040
Direct Expenses			<u>Indirect Income</u>		
Personnel Cost			Interest income	57,99,503	30,37,272
Employee cost & Consultancy charges	19,48,35,838	9,93,01,523	Other Misc. Income	6,014	
Boarding & Lodging Expenses for Workshop & Training	64,08,740	2,44,21,446			
Other Direct Cost					
Professional/Service Charges	5,92,66,754	36,49,268			
Indirect Cost					
Audit Fee	5,95,500	1,13,410			
Accounting charges	4,40,708	15,17,693			
Annual Subscription License Fees	6,81,035	2,92,003			
Brokerage & Commission	44,000	3,59,500			
Computer and electrical expenses	1,15,169	99,315			
Electricity charges	4,86,011	7,62,661			
Gas Expenses	9,645	16,913			
Insurance	12,95,474	9,47,926			
Interest and Penalty	6,395	9,612			
Office expenses	13,34,607	13,69,400			
Postage & Courier charges	1,47,603	1,10,941			
Printing & Stationery	1,43,725	9,43,995			
Rates & Taxes	48,360	55,263			
Finance cost as per Ind AS 116	3,59,091	2,76,100			
Recruitment expenses	1,43,630	2,39,417			
Rent	93,80,455	1,20,65,155			
Repair & Maintenance	3,97,492	4,58,994			
Telephone and Internet charges	6,87,716	7,12,603			
Transportation expenses	2,44,955	1,12,383			
Miscellaneous Expense	2,31,902	4,16,435			
Medical Expenses	2,46,485	41,301			
Depreciation as per Ind AS 116	10,80,760	7,20,507			
Depreciation	19,47,606	43,58,193			
Excess of Income over Expense	7,27,490	48,16,356			
TOTAL	28,13,07,146	15,81,88,312	TOTAL	28,13,07,146	15,81,88,312

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

Note 2: The Foundation has implemented ERP (SAP) including grant module during the 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.

In implementation stage, Opening balances which were not classified between donors has been parked in common cost centre and which are manually bifurcated between foreign currency & local currency based on the Previous year FCRA Financial Statement.

The foreign currency trial balance has been prepared based on cost centre generated from ERP (SAP) system and to comply with FCRA requirements, the Management has bifurcated such balances amongst donors and auditors have relied upon such bifurcation."

Note 3: During FY 2019-20, an inadvertent error occurred in the calculation of donation (deferred/ receivable) which had led to overstatement of donation by Rs. 29.61 Lakhs having a consequential impact on donation received and other payables.

For Haribhakti & Co. LLP
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Mem. No. 036834
Date: 21-12-2021
Place: Ahmedabad



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Aditya Natraj

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Director

Date : 21-12-2021
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, 2021

RECEIPTS	For the year ending 31st Mar 2021	For the year ending 31st Mar 2020	PAYMENT	For the year ending 31st Mar 2021	For the year ending 31st Mar 2020
Opening Balance			Projects / Programs		
Cash at ICICI Bank A/C	7,94,48,070	7,94,61,951	Education Training		
Donations Received - Foreign Contribution			Direct Expenses		
Education Projects	46,23,20,122	14,99,11,391	Personnel Cost		
Interest Income	57,12,404	29,15,752	Employee cost & Consultancy charges	19,47,60,699	9,65,84,343
Assets Sale	30,000	-	Boarding & Lodging Expenses for Workshop & Training	72,40,553	2,39,52,306
Deposits			Other Direct Cost		
Rental Deposit	7,00,000	-	Professional/Service Charges	5,97,76,665	31,10,379
			Indirect Cost		
			Audit Fee	3,96,522	1,36,080
			Accounting charges	2,96,668	10,73,602
			Annual Subscription License Fees	5,67,140	2,00,079
			Brokerage & Commission	50,300	3,61,093
			Computer and electrical expenses	1,29,075	78,656
			Electricity charges	3,93,037	7,51,630
			Gas Expenses	-	10,409
			Insurance	10,96,218	15,14,019
			Interest and Penalty	-	9,272
			Office expenses	5,94,268	16,04,573
			Postage & Courier charges	90,863	81,429
			Printing & Stationery	1,85,001	9,98,245
			Rates & Taxes	1,02,248	56,032
			Recruitment expenses	1,41,804	2,76,395
			Rent	1,04,12,194	1,30,19,802
			Repair & Maintenance	2,40,089	4,86,252
			Telephone and Internet charges	6,13,206	6,72,332
			Transportation expenses	28,296	1,11,310
			Medical Expenses	1,00,237	1,16,644
			Miscellaneous Expense	1,40,949	1,46,563
			Purchase of Fixed Assets		
			Computer & Accessories	96,272	26,94,922
			Furniture & Fixture	98,648	51,558
			Office Equipment	87,990	4,80,049
			Deposits		
			Rental Deposit	-	2,60,600
			Gas Deposit	-	-
			Fixed Deposit	46,77,129	32,71,255
			CD Balance	2,41,087	2,39,705
			Advance paid Vendor/Employees	1,82,500	4,91,490
			Branch & Division Balance	-	-
			Closing Balance:		
			Cash at ICICI Bank A/c	26,54,70,940	7,94,48,070
TOTAL	54,82,10,597	23,22,89,094	TOTAL	54,82,10,597	23,22,89,094

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

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