



AGENDA FOR

THIRTY NINTH FINANCE COMMITTEE
MEETING

28th JULY, 2010, 09.00 AM

AT

KALAKSHETRA FOUNDATION
CHENNAI

**THIRTIETY NINTH FINANCE COMMITTEE MEETING OF KALAKSHETRA
FOUNDATION TO BE HELD
ON 28TH JULY, 2010 AT 09.00 A.M. AT CHENNAI**

A G E N D A

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1.	To confirm the Minutes of the previous meeting of the Finance Committee held on 04.05.2010	1-6
2.	To note the action taken on the minutes of the previous meetings.	7
3.	To approve the audited annual accounts for the financial year ended 31.03.2010 and the report of the Comptroller and Auditor General thereon.	8-48
4.	To consider and approve the Revised Estimate for 2009-10 and Budget Estimate 2010-11.	49-62
5.	To consider and approve the draft Annual Report of the Foundation for the year ended 31.03.2010.	63-75
6.	To consider the appointment of internal Auditor from the year 2010-11.	76
7.	To consider any other subject that may be brought up before the meeting.	

FC/ITEM NO 1

To confirm the Minutes of the previous meeting of the Finance Committee held on 04.05.2010.

To resolve to confirm the minutes of the previous meeting.

MINUTES OF THE 38TH FINANCE COMMITTEE MEETING HELD ON 4TH MAY 2010 AT 10:30 A.M. AT KALAKSHETRA FOUNDATION, CHENNAI.

Members present:

- | | | |
|----|--|-------------|
| 1. | Smt.Dipali Khanna
Additional Secretary & Financial Adviser
Ministry of Culture | Chairperson |
| 2. | Ms. Leela Samson, Director, Kalakshetra Foundation | Member |

In attendance:

S/Shri T.S. Murthi, Chief Accounts Officer and S.Ramachandran, Administrative Officer i/c., Kalakshetra Foundation.

Leave of absence was granted to Mrs. Rubina Ali, Deputy Secretary (Finance), MOC. And Shri Kirlosh Kumar, Dy. Secretary (Finance), Government of Tamil Nadu. (State Govt. representative)

At the outset, Chairperson of the Finance Committee discussed the various aspects of Kalakshetra Foundation Act of 1993 and in particular about the Academic Committee and Finance Committee. Regarding Academic Committee, Director explained that apart from other members, heads of the constituent units of Kalakshetra Foundation were also included in this committee. By this clause, the heads of the units who were not connected with academics were included in the academic committee. The members of this committee should be selected not on a 'unit base' condition as required by Act, but by 'system based' academic requirements.

Further Chairperson of the Finance Committee discussed Clause 18 (ii) of the Kalakshetra Foundation Act – Powers and function of the Finance Committee which states '*Finance Committee shall prescribe the limits of the recurring and non-recurring expenditure of the Foundation of each financial year*'. As per the Act, the Finance Committee should prescribe the limit of the recurring and non-recurring expenditure which means individual spending limit should be within the limit as prescribed by the Finance Committee. In actual fact Kalakshetra is submitting its annual plan

and non-plan expenditure to both Finance Committee and Governing Board for approval, and such expenditure is undertaken by the Director. Chairperson of the Finance Committee felt that the word 'prescribe the limit' in the Act gives a different meaning of the functions of the Finance Committee.

Director explained that since the Act was passed in 1993 and with the present day trend of the working of Kalakshetra Foundation, amendments to some of the existing clauses of the Act are needed. Chairperson, Finance Committee stated that such an exercise may be attempted to suit the needs of the day. Before attempting this exercise Chairperson, Finance Committee desired a discussion on such required amendments by both Finance Committee and Governing Board before being sent to the Ministry. To facilitate this Chairperson, Finance Committee suggested that a comprehensive note comprising the existing clauses of the Act vis-à-vis amendments required with reasons for the same, may be submitted.

After this discussion various items in the agenda were taken up for discussion.

Item No.1

To confirm the Minutes of the previous meeting of the Finance Committee held on 11.11.2009

The minutes were confirmed

Item No.2

To note the action taken on the minutes of previous Meetings.

While discussing the upcoming projects, Director explained the activities undertaken in the last years in bringing out the dance dramas in DVD format. As Kalakshetra is considered a cultural ambassador for South Indian arts, utmost care has been taken to identify a top grade cinematographer to bring out these dance dramas in DVD format. While identifying the tools for this, the quality of the product was alone kept in mind irrespective of the rates involved. Director explained out of six dance-dramas, three dance dramas were already released during the Art festival held in December, 2009 by Secretary, Ministry of Culture. Chairperson, Finance Committee felt that the quality of these DVDs will reveal the true art-forms as envisaged by the founder, Smt.Rukmini Devi. Kalakshetra