

**AGENDA**

**FIFTY-SEVENTH  
FINANCE COMMITTEE MEETING**

**TO BE HELD**

**AT 11:00 A.M. ON 22.06.2018**

**AT**

**KALAKSHETRA FOUNDATION**

**KALAKSHETRA FOUNDATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR 2017-18**

FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)

KALAKSHETRA FOUNDATION

Tiruvanniyur, Chennai 600041

BALANCE SHEET AS AT 31ST MARCH 2018

		(Amount in Rs.)	
		Current Year 2017-18	Previous Year 2016-17
<b>CAPITAL FUND AND LIABILITIES</b>			
CAPITAL FUND	1	40,10,16,370	37,76,44,028
RESERVE AND SURPLUS	2		
EARMARKED / ENDOWMENT FUNDS	3	4,87,43,880	5,80,73,868
SECURED LOANS AND BORROWINGS	4		
UNSECURED LOANS AND BORROWINGS	5		
DEFERRED CREDIT LIABILITIES	6		
CURRENT LIABILITIES AND PROVISIONS	7		
a. CURRENT LIABILITIES		2,60,50,584	3,19,62,763
b. PROVISIONS		6,01,80,371	6,00,05,410
		53,59,91,205	52,76,86,070
<b>TOTAL</b>			
<b>A S S E T S</b>			
FIXED ASSETS	8	39,12,79,817	34,42,26,079
INVESTMENTS - FROM EARMARKED / ENDOWMENT FUNDS	9	2,16,41,519	2,38,02,206
INVESTMENTS - OTHERS	10	50,22,111	46,92,913
CURRENT ASSETS, LOANS, ADVANCES ETC.,	11	11,80,47,758	15,49,64,873
MISCELLANEOUS EXPENDITURE			
(to the extent not written off or adjusted)			
		53,59,91,205	52,76,86,070
<b>TOTAL</b>			
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>			
	24		
	25		

Date : 13/6/2018  
Place : Chennai-41.

S. Muthu  
Chief Accounts Officer  
KALAKSHETRA FOUNDATION  
THIRUVANNIYUR, CHENNAI-600 041.

R. R. R.  
DIRECTOR  
Revathi Ramachandran  
Director  
Kala  
Kala Foundation  
Chennai - 600 041.

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

Tiruvanniyur, Chennai 600041

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

		(Amount in Rs.)	
INCOME		Current Year 2017-18	Previous Year 2016-17
Income from Sales / Services	12	57,98,728	54,76,099
Grants / Subsidies - Non-Plan & Govt. of Tamil Nadu	13	11,52,43,343	7,02,41,802
Grants / Subsidies - (Plan and Festival of India)	13 - A	0	2,39,95,843
Fees / Subscriptions	14	4,23,97,722	3,35,19,269
Income from Investments (Income on Invest. From earmarked / Endowment Funds transferred to Funds	15	---	---
Income from Royalty, Publication etc.,	16	1,43,680	2,89,648
Interest Earned	17	24,21,229	20,86,365
Other Income	18	83,13,054	95,24,629
Increase/(decrease) in stock of Finished goods and works-in-progress	19	-32,711	5,47,232
Prior Period Income	18-A	1,61,170	---
Depreciation Reversed - Previous Year	18-B	0	---
<b>TOTAL (A)</b>		<b>17,44,46,215</b>	<b>14,56,80,887</b>
<b>EXPENDITURE</b>			
Establishment Expenses	20	11,31,77,681	8,12,54,418
Other Administrative Expenses	21	6,04,50,869	4,00,38,825
Expenditure on Grants, Subsidies etc.,	22	0	2,39,95,843
Interest	23	---	---
Depreciation	8	1,63,11,262	1,25,47,540
Prior Period Expenditure	21-A	3,11,444	6,35,101
Amount appropriated to EL encashment Fund Account	21-B	5,00,000	0
<b>TOTAL (B)</b>		<b>19,07,51,256</b>	<b>15,84,71,727</b>
Balance being excess of Income over Expenditure (A-B)		-16,305,041	-12,790,840
Transfer to Special Reserve (Specify each)		---	---
Transfer to / from General Reserve		---	---
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CAPITAL FUND</b>		<b>-16,305,041</b>	<b>-12,790,840</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>			
	24		
	25		

Date : 13/6/2018  
Place : Chennai-41

*S. Murali Krishna*  
Chief Accounts Officer  
**S. MURALI KRISHNAN**  
Chief Accounts Officer  
KALAKSHETRA FOUNDATION  
THIRUVANNIYUR, CHENNAI-600 041.

*RPR*  
DIRECTOR  
रवथी रामचंद्रन  
Revathi Ramachandran  
दिरेक्टर / Director  
कलाक्षेत्रा फाउण्डेशन  
Kalakshetra Foundation  
तिरुवन्मियूर चेन्नै - 600 041.  
Thiruvanniyur, Chennai-600 041


**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**KALAKSHETRA FOUNDATION**  
**RECEIPTS AND PAYMENTS UPTO 31st March 2018**

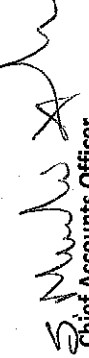
(Amount in Rs.)

RECEIPTS	Current Year 2017-18		Prev. year 2016-17		P A Y M E N T S		Current Year 2017-18		Prev. year 2016-17	
		Rs. P.		Rs. P.			Rs. P.		Rs. P.	
<b>Opening Balance</b>										
a) Cash in hand	33,297.10		10,454.10		Establishment Expenses		9,18,56,888.74		7,03,19,889.00	
b) Bank Balances					Salary and Wages - Tamil Nadu Govt.		1,09,84,095.00		90,92,018.00	
I) in Current Account	0.00		500.00		Other Administrative Expenses		4,61,64,699.49		3,18,81,362.20	
II) in Deposit Account	0.00		0.00		Performance		29,05,031.00		21,78,102.00	
III) in Savings Account	6,76,86,531.18		6,50,91,427.45		Boarding Expenses		45,52,970.50		48,52,982.50	
<b>Grants Received - Govt. of India</b>					Earmarked and Endowment Fund		1,65,23,590.15		1,74,51,612.00	
Grant from Govt. of India	12,05,97,185.38		11,95,21,000.00		Expd. On Fixed Assets & Capital WIP					
<b>Grants Received - Govt. of Tamil Nadu</b>					a. Creation of Fixed Assets		42,87,368.00		19,77,069.00	
Grant from Govt. of Tamil Nadu	1,09,84,095.00		90,92,018.00		b. Work-in-Progress		1,78,880.00		1,29,310.00	
<b>Income on Investments-Earmarked</b>	31,92,602.00				c. Other Payments (Revenue Nature)		59,01,661.96		2,03,14,776.00	
Interest Received - FD & SB A/c	37,37,349.00		75,60,322.96		d. North Eastern State Devlpmt. Activities		4,28,940.00		2,61,909.00	
<b>Other Income</b>	4,64,49,797.00		3,81,36,773.00		Recoveries & Remittance		2,12,29,619.00		2,40,41,676.00	
Performance	21,13,405.00		29,38,063.00		Prior Period Expenditure		3,32,383.85		5,43,741.00	
Sales	58,02,282.00		55,47,029.40		Liabilities and Provision		1,65,62,216.07		85,68,633.00	
Training/Workshop Receipts	26,300.00		0.00		Advances & Deposits		9,35,493.00		97,13,613.00	
Miscellaneous Receipts	9,05,041.24		6,65,335.82		Staff Advance		0.00		0.00	
Scholarship	21,000.00		673717		Advances (Plan & Non-Plan)		3,48,61,994.00		3,38,50,893.00	
Funds	1,60,23,639.61		1,24,53,033.25		Inter A/c Adjustments		5,02,80,529.50		5,17,62,883.00	
Advances & Deposits	79,56,358.71		1,41,01,323.00		Closing Balances					
Staff Advance	0.00		5,58,500.00		a) Cash in hand		5,903.10		33,297.10	
Retention Amount	58,157.00		21,763.00		b) Bank Balances					
Recoveries & Remittance	2,24,74,308.00		2,39,29,488.00		I) in Current Account		0.00		0.00	
Prior Period Income	1,61,170.00		13,424.00		II) in Deposit Account					
Advances - Plan & Non-Plan	47,35,064.00		26,70,302.00		III) in Savings Account		5,51,38,143.36		6,76,86,531.18	
Inter A/c Adjustments	5,01,72,824.50		5,16,75,823.00							
<b>Total</b>	<b>36,31,30,406.72</b>		<b>35,46,60,296.98</b>		<b>Total</b>		<b>36,31,30,406.72</b>		<b>35,46,60,296.98</b>	

**S. MURALI KRISHNAN**  
 Chief Accounts Officer  
 KALAKSHETRA FOUNDATION  
 THIRUVANMIYUR, CHENNAI-600 041.

Date: 13/6/2018  
 Place: Chennai-41

  
 Revathi Ramachandran  
 Director / Director  
 Kalakshetra Foundation

  
 Chief Accounts Officer

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

Tiruvanniyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

	Current Year 2017-18		Previous Year 2016-17	
	Rs. P.	Rs. P.	Rs. P.	Rs. P.
<b>SCHEDULE 1 - CAPITAL FUND</b>				
Balance as at the beginning of the year		37,76,44,028.14		38,17,53,687.11
Add : (a) Contributions towards Capital Fund	3,94,11,204.00		90,26,719.00	
(b) Interest received for the Fixed Deposit on Land Acquisition TNHB	2,66,179.00		2,05,935.00	
		3,96,77,383.00		92,32,654.00
		41,73,21,411.14		39,09,86,341.11
Add/(Deduct) : Balance of net income/(Expenditure) transferred from the Income and Expenditure Account		- 163,05,041.24		- 133,42,312.97
<b>BALANCE AT THE YEAR - END</b>		<b>40,10,16,369.90</b>		<b>37,76,44,028.14</b>







FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION  
SCHEDULES FORMING PART OF BALANCE SHEET  
AS AT 31ST MARCH 2018

SCHEDULE 3 ENDOWMENT FUNDS	EARMARKED / FOI - Spain Festival	Model Fund		Total Current Year 2017-18		Total Previous Year 2016-17	
		Rs.	P.	Rs.	P.	Rs.	P.
a) Opening balance of the funds	0.00	17,73,720.00		5,80,73,867.90		5,08,78,332.65	
b) Additions to the funds:							
i) Grant received							
1. Plan - Creation of Assets				2,86,45,000.00		4,47,21,000.00	
2. Plan - General							
3. Transferred from Node/ A/c							
4. Amount received from High Comm. India	0.00	0.00		1,33,22,250.00		64,72,526.00	
5. Amount received from MOC/ ICCR	0.00	0.00		0.00		2,27,031.00	
6. Amount receivable from MOC/Node/ A/c/FOI-Myanmar							
(ii) Amount appropriated from I & E account				15,18,000.00		19,25,600.00	
(iii) Donation Received							
iv) Grant for North Eastern State Development Activities	0.00	0.00		15,51,897.00		17,19,634.00	
v) Income from investments made on account of the funds				4,08,695.61		3,45,592.10	
vi) Interest received on SB A/c	17,026.00	68,192.00					
1. Interest - Creation of Assets							
2. Interest - Plan - General							
3. Interest - North East				0.00		0.00	
Total (b)	17,026.00	68,192.00		4,62,04,981.61		5,58,10,806.25	
Total (a + b)	17,026.00	18,41,912.00		10,42,78,849.51		10,66,89,138.90	
c) Utilisation / Expenditure toward objectives of funds							
i) Capital Expenditure							
- Fixed Assets & Others							
Less: Receivable from CPWD for the works completed from the previous year advances							
- Unadjusted advances paid for Capital Works-2016-17							
Less: Receivable from CPWD for the works completed in 2016-17 from the Current Year advances				0.00		0.00	
ii) North Eastern State Development Activities				0.00		2,61,909.00	
iii) Promotion, dissemination, conservation & presentn. of							
a. Research and Development				0.00		58,85,361.00	
b. Training, Seminar and Workshop				0.00		88,79,349.00	
c. Documentation for Archives				0.00		2,23,500.00	
d. Festivals				0.00		37,86,385.00	
e. Publications				0.00		4,82,604.00	
f. Monthly Concert Programmes				0.00		1,63,492.00	
g. New Dance Productions				0.00		7,23,064.00	
h. Website Development				0.00		0.00	
i. Festivals (Prior Period Expenditure)				0.00		0.00	
j. Hiring of Contract Staff				0.00		0.00	
i. Training, Seminar - Prior Period Expenses				0.00		0.00	
Total (ii)	16,821.00	0.00		21,81,426.15		2,37,33,934.00	
iii) Amount transferred to Festival of India -Malaysia Phasel						18,84,951.00	
iv) Scholarship disbursed				18,34,214.00		22,02,418.00	
v) Expenses	205.00	0.00		7,01,749.00		1,01,31,153.00	
vi) Balance amount payable							
vii) Amount refunded to the Donor	0.00			82,25,790.00		13,74,187.00	
viii) Interest on Fixed Deposits transfer I & E A/c							
Total (c)	17,026.00	18,41,912.00		1,29,43,179.15		6,33,22,486.00	
Net Balance as at the year end (a+b-c)	0.00	18,41,912.00		4,87,43,679.36		5,80,73,867.90	

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**KALAKSHETRA FOUNDATION**

Tiruvanmiyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
<b>SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS</b>				
<b><u>A. CURRENT LIABILITIES</u></b>				
1. Acceptances				
2. Sundry Creditors :				
a) For Goods				
b) Caution Deposits	23,02,520.00		20,90,280.00	
c) Others	3,43,609.00		97,038.00	21,87,318.00
3. Advances Received				
a) Fees received in Advance	23,68,518.00		13,19,800.00	
b) EMD & Retention Amount	31,60,359.00		31,11,555.00	44,31,355.00
4. Interest accrued but not due on:				
a) Secured Loans / borrowings				
b) Unsecured Loans / borrowings				
5. Statutory Liabilities				
a) Overdue				
b) Others				
6. Other Current Liabilities				
			1,78,75,577.98	2,53,44,089.89
<b>TOTAL (A)</b>			<b>2,60,50,583.98</b>	<b>3,19,62,762.89</b>

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

Tiruvanniyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
<b>B. PROVISIONS</b>				
1. For Taxation				
2. Provision for Group Gratuity with LIC	3,47,79,110.00		3,13,86,715.00	
3. Superannuation / Pension	0.00		0.00	
4. Accumulated Leave Encashment	2,54,01,261.00		2,36,63,195.00	
5. Trade Warranties / Claims				
6. Others		0.00		49,55,500.10
<b>TOTAL (B)</b>	<b>6,01,80,371.00</b>			<b>6,00,05,410.10</b>
<b>TOTAL (A + B)</b>	<b>8,62,30,954.98</b>			<b>9,19,68,172.99</b>

**SCHEDULE 8 - FIXED ASSETS 2017-18**

DESCRIPTION	GROSS BLOCK 2017-18				DEPRECIATION 2017-18				NET BLOCK 2017-18	
	Cost / valuation As at beginning of the year	Additions during the Year	Deductions during the Year	Cost / Valuation at the year-end	As at the beginning of the year	Additions during the year	Deductions during the year	Total up to the year-end	As at the Current year-end	As at the Previous year- end
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A. FIXED ASSETS</b>										
<b>1. LANDS</b>										
a) Freehold	4,90,978.77	0.00	0.00	4,90,978.77	0.00	0.00	0.00	0.00	4,90,978.77	4,90,978.77
<b>2. BUILDINGS</b>										
a) On Freehold Land	16,81,46,749.56	6,55,95,708.00	0.00	23,37,42,457.56	9,69,70,160.81	1,09,42,552.81	0.00	10,79,12,713.62	12,58,29,743.94	7,11,76,588.75
3. EQUIPMENT	2,96,51,526.85	6,37,270.00	0.00	3,02,88,796.85	1,99,69,174.91	15,02,883.51	0.00	2,14,72,058.42	88,16,738.43	96,82,351.94
4. VEHICLES	8,20,327.97	32,310.00	0.00	8,52,637.97	7,95,036.31	7,940.79	0.00	8,02,977.10	49,660.87	25,291.66
5. FURNITURE, FIXTURES	1,26,73,936.89	2,45,044.00	0.00	1,29,18,980.89	72,43,191.77	5,58,306.61	0.00	78,01,498.38	51,17,482.51	54,30,745.12
6. OFFICE EQUIPMENT	69,41,942.84	4,14,428.00	0.00	73,56,370.84	35,35,502.30	5,41,333.64	0.00	40,76,835.94	32,79,534.90	34,06,440.54
7. COMPUTER / PERIPHERALS	1,25,51,246.63	7,65,740.00	0.00	1,33,16,986.63	1,14,27,179.82	9,19,162.09	0.00	1,23,46,341.91	9,70,644.72	11,24,066.81
8. ELECTRIC INSTALLATIONS	1,04,26,235.93	3,02,623.00	0.00	1,07,28,858.93	63,54,385.45	4,24,153.86	0.00	67,78,539.31	39,50,319.62	40,71,850.48
9. LIBRARY BOOKS	65,99,150.32	42,953.00	0.00	66,42,103.32	38,28,726.59	4,19,132.96	0.00	42,47,859.55	23,94,243.77	27,70,423.73
10. DOCUMENTATION	1,44,08,633.00	0.00	0.00	1,44,08,633.00	1,02,90,786.95	6,17,676.91	0.00	1,09,08,463.86	35,00,169.14	41,17,846.05
11. OTHER FIXED ASSETS	96,57,406.58	1,00,321.00	0.00	97,57,727.58	65,61,536.48	3,78,120.06	0.00	69,39,656.54	28,18,071.04	30,95,870.10
<b>TOTAL OF CURRENT YEAR</b>	<b>27,23,68,133.34</b>	<b>6,81,36,397.00</b>	<b>0.00</b>	<b>34,05,04,532.34</b>	<b>16,69,75,681.39</b>	<b>1,63,11,269.24</b>	<b>0.00</b>	<b>18,32,86,944.63</b>	<b>15,72,17,587.71</b>	<b>10,55,92,453.95</b>
<b>B. CAPITAL WORK-IN-PROGRESS</b>										
(i). Koothambalam/Theatre - WIP	5,90,06,759.88	1,24,000.00	0.00	5,91,30,759.88	0.00	0.00	0.00	0.00	5,91,30,759.88	5,90,06,759.88
(ii). Koothambalam/Theatre - Phase-II-WIP	2,49,781.00	31,000.00	0.00	2,80,781.00	0.00	0.00	0.00	0.00	2,80,781.00	2,49,781.00
(iii). Land & Building - WIP	15,13,91,271.00	0.00	0.00	15,13,91,271.00	0.00	0.00	0.00	0.00	15,13,91,271.00	15,13,91,271.00
(iv) Other Works - WIP	2,81,85,813.00	5,72,19,330.00	6,21,45,726.00	2,32,59,417.00	6,21,45,726.00	0.00	0.00	0.00	2,32,59,417.00	2,81,85,813.00
<b>TOTAL B.WORK-IN-PROGRESS</b>	<b>23,88,33,624.88</b>	<b>5,73,74,330.00</b>	<b>6,21,45,726.00</b>	<b>23,40,62,228.88</b>	<b>16,69,75,681.39</b>	<b>0.00</b>	<b>0.00</b>	<b>23,40,62,228.88</b>	<b>39,12,79,816.59</b>	<b>23,88,33,624.88</b>
<b>TOTAL - (A + B)</b>	<b>51,12,01,760.22</b>	<b>12,55,10,727.00</b>	<b>6,21,45,726.00</b>	<b>57,45,66,761.22</b>	<b>16,69,75,681.39</b>	<b>1,63,11,269.24</b>	<b>0.00</b>	<b>18,32,86,944.63</b>	<b>39,12,79,816.59</b>	<b>34,42,26,078.83</b>

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

Tiruvanmiyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

SCHEDULE 9 - INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	Current Year 2017-18		Previous Year 2016-17	
		Rs. P.		Rs. P.
1. Fixed Deposit with Indian Bank		2,05,88,662.00		2,29,48,206.00
2. Fixed Deposit with State Bank of India		0.00		0.00
3. Fixed Deposit with Canara Bank		10,52,857.00		8,54,000.00
<b>TOTAL</b>		<b>2,16,41,519.00</b>		<b>2,38,02,206.00</b>

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**KALAKSHETRA FOUNDATION**

Tiruvanniyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

<b>SCHEDULE 10 - INVESTMENTS - OTHERS</b>	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1. In Government Securities				
2. Other approved Securities				
3. Shares		120.00		120.00
4. Debentures and Bonds				
5. Subsidiaries and Joint Ventures				
6. Fixed Deposits				
a. With Indian Bank		20,59,416.00		20,59,416.00
b. With Canara Bank		29,52,575.00		26,23,377.00
c. With State Bank of India		10,000.00		10,000
<b>TOTAL</b>		<b>50,22,111.00</b>		<b>46,92,913.00</b>

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

Tiruvanmiyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
<b>SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC</b>				
<b>A. CURRENT ASSETS</b>				
1. Inventories :				
a) Stationary, Books, Publications, CD / DVD and Provisions	55,83,902.73		52,44,097.20	
b) Loose Tools				
c) Stock-in-trade				
Finished Goods	24,61,246.05		25,55,387.99	
Work-in-Progress	3,742.15		51,660.29	
Raw Materials				
Sundry Debtors.	5,98,899.57	86,47,790.50	8,29,355.65	86,80,501.13
2. Sundry Debtors.				
a) Debts Outstanding for a period exceeding six months				
b) Others		0.00		1,42,750.00
3. Cash Balances in hand (Including Cheques/drafts and imprest)		18,888.10		46,546.10
4. Bank Balances				
a) With Scheduled Banks:				
- On Current Accounts		0.00		0.00
- On Deposit Account (includes margin money)				
- On Savings Account - Kalakshetra Foundation		4,83,48,684.36		6,21,77,464.03
- On Savings Account - Festival of India - Singapore		0.00		21,715.00
- On Savings Account - Node1		18,41,912.00		17,73,720.00
- On Savings Account - Festival of India - Fuji		20,15,233.00		0.00
- On Savings Account - Festival of India - Sri Lanka		0.00		18,66,001.15
- On Savings Account - Festival of India - Australia		0.00		3,11,539
- On Savings Account - Festival of India - Spain		0.00		11,87,306.00
- On Savings Account - Festival of India - Myanmar		0.00		5,109.00
- On Savings Account - Festival of India - Cambodia		0.00		3,43,677.00
- On Savings Account - Festival of India - Jamaica		29,32,314.00		0.00
a) With Non-Scheduled Banks:				
- On Current Accounts				

FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

- On Deposit Account (includes margin money)				
- On Savings Account				
5. Kalakshetra Employees Group Gratuity Fund		3,47,79,110.00		3,13,86,715.00
<b>TOTAL (A)</b>		<b>9,85,83,931.96</b>		<b>10,79,43,043.41</b>



**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

Tiruvanniyur, Chennai 600041

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
<b>SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC</b>				
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1. Loans				
a) Staff	2,031.00		2,031.00	
b) Other Entities engaged in activities/ objectives similar to that of the Entity				
c) Others	0.00	2,031.00		2,031.00
2. Advances and other amounts recoverable in cash or in kind or for value to be received :				
a) On Capital Account	1,18,85,541.00		4,17,48,430.00	
b) On Plan-General	0.00		0.00	
c) Prepayments	65,048.00		43,823.00	
d) Others	9,42,082.12	1,28,92,671.12	8,31,788.12	4,26,24,041.12
3. Income Accrued				
a) On Investments from Earmarked/Endowment Funds	3,46,817.00		6,05,436.00	
b) On Investments - Others				
c) On Loans and Advances				
d) Others		3,46,817.00		6,05,436.00
4. Claims Receivable				
5. Grants Receivable - Govt. of India		52,43,642.00		30,38,103.00
6. Grants Receivable - Govt. of Tamil Nadu		0.00		0.00
<b>TOTAL (B)</b>		9,78,665.00		7,52,218.00
<b>TOTAL (A + B)</b>		1,94,63,826.12		4,70,21,829.12
		11,80,47,758.08		15,49,64,872.53

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 12 - INCOME FROM SALES/SERVICES	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
<u>1) Income from Sales</u>				
a) Sale of Finished Goods	57,18,602.00		54,58,046.00	
b) Sale of Raw Materials				
c) Sale of Scraps				
<u>2) Income from Services</u>				
a) Labour and Processing Charges	80,126.00		18,053.00	
b) Professional / Consultancy Services				
c) Agency Commission and Brokerage				
d) Maintenance Services (Equipment / Property)				
e) Others (Specify)				
<b>TOTAL</b>	<b>57,98,728.00</b>		<b>54,76,099.00</b>	

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 13 - GRANT / SUBSIDIES (Irrevocable Grants & Subsidies Received)	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Central Government	10,42,59,247.82		6,10,80,752.18	
2) State Government (s)	1,09,84,095.00		91,61,050.00	
3) Government Agencies				
4) Institutions/Welfare Bodies				
5) International Organisations				
<b>TOTAL</b>	<b>11,52,43,342.82</b>		<b>7,02,41,802.18</b>	

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

<b>SCHEDULE - 13 (A) - GRANT / SUBSIDIES - Plan &amp; Festival of India</b>	<b>Current Year 2017-18</b>	<b>Previous Year 2016-17</b>
1) Transfer from PLAN General and North-East	0.00	2,39,95,843.00
<b>TOTAL</b>	<b>0.00</b>	<b>2,39,95,843.00</b>

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 14 - FEES / SUBSCRIPTIONS	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Entrance Fees / Visitors Fee	5,03,970.00		54,600.00	
2) Annual Fees / Subscriptions				
3) Seminar / Program Fees				
4) Consultancy Fees				
5) Others - School, College and Hostel Fees	4,18,93,752.00		3,34,64,670.00	
<b>TOTAL</b>	<b>4,23,97,722.00</b>		<b>3,35,19,270.00</b>	

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 16 - INCOME FROM ROYALTY, PUBLICATION ETC	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Income from Royalty	60,000.00		84,443.00	
2) Income from Publications, CDs & DVDs	83,680.00		2,05,205.00	
3) Others				
<b>TOTAL</b>	<b>1,43,680.00</b>		<b>2,89,648.00</b>	

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

<b>SCHEDULE 17 - INTEREST EARNED</b>	<b>Current Year 2017-18</b>		<b>Previous Year 2016-17</b>	
	Rs.	P.	Rs.	P.
1) On Term Deposits				
a) With Scheduled Banks	3,15,772.00		1,94,812.00	
b) With Non-Scheduled Banks (U.T.I)				
c) With Institutions				
d) Others				
2) On Savings Accounts:				
a) With Scheduled Banks	21,05,457.00		18,91,553.00	
b) With Non-Scheduled Banks				
c) Post Office Savings Accounts				
d) Others				
3) On Loans				
a) Employees / Staff				
b) Others				
4) Interest on Debtors and Other Receivables				
<b>TOTAL</b>	<b>24,21,229.00</b>		<b>20,86,365.00</b>	

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 18 - OTHER INCOME	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Profit on Sale / Disposal of Assets :	6,600.00			
2) Export Incentives realized				
3) Fees for Miscellaneous Services	3,15,713.24		89,393.71	
4) Miscellaneous Income	21,13,405.00		29,22,450.00	
5) Performances	52,90,000.00		55,16,348.00	
6) Theatre and Hall Hire Charges				
7) Craft Bazaar Receipts	1,89,920.00		1,74,156.00	
8) Rent and Electricity	53,140.00		53,080.00	
9) Sale of Prospectus. Brouchers	2,68,175.00		2,36,232.00	
10) Boarding and Lodging Charges	0.00		30,990.00	
11) Excess provision revert back	0.00		3,86,479.00	
12) Unclaimed Credit Balances Return back			0.00	
13) Training and Workshop	26,300.00		0.00	
14) Heritage Walk Receipts	21,000.00		1,15,500.00	
15) Outreach Receipts	28,800.00		0.00	
16) Refund of Property Tax				
<b>TOTAL</b>	<b>83,13,053.24</b>		<b>95,24,628.71</b>	



**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 19 - INCREASE (DECREASE) IN STOCK OF GOODS & WORK-IN-PROGRESS	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
a) Closing Stock				
- Finished Goods, Publications & Stationary	86,44,048.35		86,28,840.84	
- Work-in-Progress	3,742.15		51,660.29	
b) Less : Opening Stock				
- Finished Goods	86,28,840.84		80,88,851.07	
- Work-in-Progress	51,660.29		44,418.25	
<b>TOTAL</b>	<b>-32,710.63</b>		<b>5,47,231.81</b>	

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 20 - ESTABLISHMENT EXPENSES	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Salaries and Wages	4,27,99,310.00		2,59,51,505.00	
2) Allowances and Bonus	3,31,64,526.00		3,76,32,452.00	
3) Contribution to Provident Fund / ESI	38,49,806.00		28,65,643.00	
4) Expenses on Employees' Retirement and Terminal Benefits				
a. Group Gratuity Scheme	48,79,218.00		15,47,592.00	
b. Encashment of EL	51,56,078.00		32,28,351.00	
c. Pension and Leave Salary Contribution	6,26,547.00		4,26,144.00	
5) Salary & Allowances - Tamil Nadu Govt.	1,09,84,095.00		91,61,050.00	
6) Contribution towards New Pension Scheme	2,53,859.00		2,06,224.00	
7) Staff Welfare Expenses (Incl. of Medical & Honorarium)	2,14,383.74		2,35,457.00	
8) 7th Pay Commission Arrears	1,12,49,858.00		0.000	
<b>TOTAL</b>	<b>11,31,77,680.74</b>		<b>8,12,54,418.00</b>	

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 21 - OTHER ADMINISTRATIVE EXPENSES	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Purchases	15,05,238.00		19,20,741.00	
2) Labour and Processing expenses	16,73,185.00		15,69,907.00	
3) Electricity and Power	19,02,336.69		19,53,161.67	
4) Repairs & Maintenance	53,14,483.78		47,55,430.50	
5) Insurance on Land, Buildings & Car	65,502.00		76,312.00	
6) Rent, Rates and Taxes	2,72,649.00		1,75,624.00	
7) Vehicles Repairs and Maintenance	91,690.30		1,49,950.00	
8) Postage, Telephone and communication Charges	6,31,105.23		6,63,481.00	
9) Printing and Stationery	11,37,474.00		9,52,726.00	
10) Travelling and Conveyance Expenses	9,45,019.99		7,91,222.83	
11) Alumni Meet Expenses	0.00		21,125.00	
12) Subscription Expenses	47,156.00		1,19,655.00	
13) Expenses from Fees	8,948.00		30,840.00	
14) Auditors Remuneration (Includes AG Audit Fees)	2,20,000.00		2,12,160.00	
15) Hospitality and Meeting Expenses	7,73,967.00		8,91,710.00	
16) Legal and Professional Charges	23,26,673.00		8,81,848.00	
17) Provision for Bad and Doubtful Debts / Advances				
18) Outsourcing Expenses	1,36,38,362.00		56,42,354.00	
19) Games Expenses	61,439.00		57,817.00	
20) Advertisement and Publicity	7,21,172.00		3,86,761.00	
21) Medical Expenses	0.00		0.00	
22) Security Service Charges	1,29,38,902.00		1,00,10,189.00	
23) Miscellaneous	17,27,069.29		11,53,031.20	
<b>C / F</b>	<b>4,60,02,372.28</b>		<b>3,24,16,046.20</b>	

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 21 - OTHER ADMN. EXPENSES - Contd.	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
B / F	4,60,02,372.28		3,24,16,046.20	
24) Performances	29,58,975.00		17,73,795.00	
25) Craft Bazaar Expenses	0.00		7,70,300.00	
26) Celebration / Convocation Expenses	4,30,431.00		1,97,933.00	
27) Loss on Sale on Fixed Assets	0.00		0.00	
28) Boarding Expenses	46,34,400.50		48,56,793.50	
29) Outreach Expenses	0.00		17,957.00	
30) Heritage Walk Expenses	0.00		6,000.00	
31) North-East Development Expenses	4,28,940.00		0.00	
32) Documentation, Publication & Archives	3,81,713.00		0.00	
33) New Dance Productions	58,330.00		0.00	
34) Research & Development Expenses	24,30,361.00		0.00	
35) Training, Seminar and Workshop Expenses	29,05,223.96		0.00	
36) Monthly Concert Expenses	2,20,122.00		0.00	
<b>TOTAL</b>	<b>6,04,50,868.74</b>		<b>4,00,38,824.70</b>	

5995749.96

**KALAKSHETRA FOUNDATION**

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

<b>SCHEDULE - 22 - EXPENDITURE ON GRANTS, SUBSIDIES etc.,</b>	<b>Current Year 2017-18</b>	<b>Previous Year 2016-17</b>
1) Expenses incurred from PLAN - GENERAL & NORTH-EAST Promotion, dissemination, conservation & presentn. of		
a. Research and Development	0.00	58,85,361.00
b. Training, Seminar and Workshop	0.00	88,79,349.00
c. Documentation for Archives	0.00	2,23,500.00
d. Festivals	0.00	37,86,385.00
e. Publications	0.00	4,82,604.00
f. Monthly Concert Programmes	0.00	1,63,492.00
g. New Dance Productions	0.00	7,23,064.00
h. Website Development	0.00	0.00
i. Festivals (Prior Period Expenditure)	0.00	0.00
J. Hiring of Contract Staff	0.00	35,31,784.00
k. North-East Development Activities	0.00	2,61,909.00
l. Training, Seminar - Prior Period Expenses	0.00	58,395.00
<b>TOTAL</b>	<b>0.00</b>	<b>2,39,95,843.00</b>

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 21(A) - PRIOR PERIOD EXPENDITURE	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
Expenses relating to Previous years	3,11,443.85		6,35,101.00	
<b>TOTAL</b>	<b>3,11,443.85</b>		<b>6,35,101.00</b>	

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

SCHEDULE - 18(A) - PRIOR PERIOD INCOME	Current Year 2017-18		Previous Year 2016-17	
	Rs.	P.	Rs.	P.
1) Interest received relating to Previous Year		0.00		13,424.00
2) Prior period income		1,61,170.00		-----
<b>TOTAL</b>		<b>1,61,170.00</b>		<b>13,424.00</b>

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**KALAKSHETRA FOUNDATION**  
**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

**SCHEDULE 24 – SIGNIFICANT ACCOUNTING POLICIES:**

The significant Accounting policies followed by the Kalakshetra Foundation are as under:-

**1. Basis of Accounting**

The accounts have been prepared on going concern basis with revenue recognized and expenses accounted for on accrual basis only.

**2. Fixed Assets**

Fixed Assets are stated at cost of acquisition (including of inward freight, duties, taxes and incidental expenses related to acquisition and installation)

Fixed assets received by donation are capitalized at values as stated by corresponding credit to capital fund account.

**3. Depreciation**

- (i) Depreciation are provided on written down value method at the rates specified in the Income Tax Act, 1961. However, no depreciation is provided on Artifacts procured by Kalakshetra Foundation.
- (ii) In respect of additions to the fixed assets acquired within 180 days from the commencement of the financial year are provided depreciation at full rate of depreciation whereas fixed assets acquired after 180 days from the commencement of the financial year are provided depreciation at half of the depreciation rate.

**4. Investments**

Investments are stated at cost.



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**KALAKSHETRA FOUNDATION**  
**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

5. Inventories

The inventories are valued at cost or market price whichever is lower.

6. Documentation Fund

The Funds available under documentation fund is to be utilized on the research, study and training undertaken for revival of Kalakshetra's old dance dramas and old repertoire items which have not been taught or performed over a long period. Such study, training and research work would be undertaken for documentation for archival, training and educational purposes. Only the expenditure incurred on such research, study and training costs shall be met out of the documentation fund. Further, the interest earned on investment of Funds would be credited under the said account.

7. ACCOUNTING FOR SALES:

Sales are net of sales returns, rebate and trade discount.

8. GOVERNMENT GRANTS / SUBSIDIES.

8.1. Plan Grant received from the Government of India for the purpose of creating Assets (tangible and intangible) is treated as Capital and is shown under Earmarked/Endowment funds under schedule-3. To the extent, the amount is utilized during the year together with the liabilities for the work done by the agencies and payable by CPWD is taken as additions to Capital Fund. Further, the amount deposited with CPWD on deposit work basis during the year 2017-18 and lying with CPWD as fund available is treated as advance. The amount utilized by CPWD on and liabilities against the work done by the agencies as on 31<sup>st</sup> March 2018 is treated work in progress.

8.2 Grants received from ministry of culture office under Festival of India for various countries are shown under separate earmarked fund under schedule-3. As per the conditions stipulated by the ministry, a separate bank account is maintained for each FOIs. Further as stipulated by the ministry, the utilization certificate is submitted for each FOIs after the completion of all the events under each FOIs. As such, the amount utilized during the year under each FOIs is deducted directly from the respective earmarked funds account.

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)  
KALAKSHETRA FOUNDATION**

**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

- 8.3. Grants received from Governments for Salaries and General are taken to Revenue.
- 8.4. Government Grants / Subsidies are accounted on accrual basis.

**9. RETIREMENT BENEFITS:**

- 9.1. Liability towards gratuity on Death / Retirement of employees accounted on actuarial valuation under group gratuity scheme of L.I.C.
- 9.2. Provision for accumulated leave encashment benefit to the employees is computed on the assumption that employees are entitled to receive the benefits as at each year-end. This year an EL encashment fund has been created with LIC.

**FINANCIAL STATEMENTS (NON-PROFIT ORGANISATIONS)**  
**KALAKSHETRA FOUNDATION**  
**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

**SCHEDULE 25 – CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS**

**A. CONTINGENT LIABILITIES**

Nil

**B. CAPITAL COMMITMENTS**

The estimated value of contracts remaining to be executed from CPWD on Capital Account and not provided for (net of advances) amounted to Rs. 5,61,73,290/- as on 31<sup>st</sup> March 2018 ( Previous year Rs.1,68,26,000/-).

**C. NOTES ON ACCOUNTS**

1. The accounts are presented in the format as notified by the Government of India for the Autonomous bodies.
2. An extent of 1.38 acres of land (O.S. No. 170/1, T.S. No. 295) of Kalakshetra Foundation has been encroached by the Fisherman association prior to 1993. There are 3 legal cases pending in this regard. (two writ petitions before the Madras High Court and one criminal case before 11<sup>th</sup> Magistrate Metropolitan, Chennai).
3. The valuation of artifacts forming part of the collections of Smt. Rukmini Devi Arundale and displayed in the museum is pending as on date.
4. Land admeasuring 1.46 acres (Govt of Tamil Nadu Battai land) is with Kalakshetra Foundation under a lease agreement with the Govt. of Tamil Nadu. The lease agreement expired in 1992. However, the renewal of the same is pending on account of charging commercial rates basis by Govt. of Tamil Nadu which worked out to Rs.1.66 crores. The same is not acceptable as the said land is also being used by general public. Further the proposal for free exchange of said lease land is pending with Govt. of Tamil Nadu in lieu of 4.26 acres of land already gifted by Kalakshetra Foundation to Govt. of Tamil Nadu.
5. The Ministry of Culture appointed Kalakshetra Foundation as nodal agency and sanctioned grant for coordinating the arrangements for Festival of India in Singapore, Myanmar, Australia, Fiji, Jamaica and Spain. The separate earmarked funds and bank accounts have been created for each FOIs shown under schedule-3 of draft annual accounts. Further, the FOI accounts in respect of Singapore, Myanmar, Australia and Spain are settled during 2017-18 and the unspent amount along with interest thereon refunded to the MoC. In respect of FOI Malaysia, Kalakshetra was

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nominated as nodal agency for other organisations for which a separate SB account was created as FOI Nodel a/c. This FOI account also been closed and the balance unspent amount along with interest totaling to Rs. 18,41,912 is shown under payable to MoC. The FOIs accounts of Jamaica was closed and the balance in the fund along with the interest amounting to Rs. 29,32,314/- in the said fund is shown under payable to ministry.

6. The teaching faculty of RDCFA and BASS are governed as per State Govt pay scales. Consequent on implementation 7<sup>th</sup> CPC to the Tamil Nadu State Government Staff. The proposal to implement 7<sup>th</sup> CPC to the Teaching staff of RDCFA and BASS was put up before FC, GB and both the committees approved the implementation of 7<sup>th</sup> CPC to teaching staff w.e.f 1/10/2017 as in the case of TN state government staff. Hence, provision of Rs.31.60 lakh has been made under salaries head.

7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business equal at least to the aggregate amount shown in the Balance Sheet.

8. The amount of enhanced compensation to the tune of Rs. 46,23,339/- as decreed by Sub-Court, Poonamallee towards acquisition of lands belonging to Kalakshetra Foundation is challenged by the Tamil Nadu Housing Board vide civil revision petition and the same is pending before the Madras High Court.

9. Income tax is not leviable on Kalakshetra Foundation as per the provisions of Income Tax Act.

10. Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary.

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11. An agreement with M/s.CARD has been terminated on 30<sup>th</sup> Sep 2013. M/s CARD invoked arbitration clause of the agreement. The sole arbitrator has been appointed and the arbitration proceedings are in progress. Pending reconciliation of accounts, a provision of Rs. 49.55 lakhs has been made in the year 2013-14 towards the amount payable to various contractors and consultants against the work done but payment yet to be made.
12. Schedules 1 to 23 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2018 and the Income and Expenditure Account for the year ended on that date.
13. The renovation of Koothambalam project was stopped in the year 2012-13 due to administrative reasons. With the approval of the Governing Board to initiate the process to restart the phase-II project, the detailed report on part-II of the Koothambalam Project was placed before the ministry for approval. Based on the approval from the Ministry, the Phase II Koothambalam work was awarded to CPWD. The expenditure incurred for preparation of phase-II of the Koothambalam Project was shown under capital work in progress.
14. The difference in the opening and closing balance figures under Plan a/c as per Plan Account Bank book and the Annual Account as shown under Schedule -3 of Annual accounts is subject to reconciliation as the difference is since inception when it was taken over by Government of India in the year 1993.