GOVIND AND BALA ASSOCIATES
Chartered Accountants

Batgach & AFFILIATES
A NETWORK APPROVED BY ICAI

To,

The Members of

BALAMANDIR KAMARAJ TRUST

(1) We have examined the attached balance sheet as at 31.03.2020 and the Income and Expenditure for the year ended 31.03.2020 of BALAMANDIR KAMARAJ TRUST (herein this report referred to as 'BALAMANDIR').

We conducted our audit in accordance with standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

(2) In our opinion and to the best of our information and according to the explanations given to us the financial statements provide the information required and give a true and fair view in conformity with the accounting principles generally accepted in India.

Further to our comments above, we report that:

a. Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020 across the India to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

   As a result of the above, the entire audit was carried out based on remote access of the data as provided the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the entity without any further manual modifications.

   We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS
Old No.43 New No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

b. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
c. In our opinion, proper books of accounts as required by law have been kept by the BALAMANDIR so far as appears from our examination of those books.
d. The Balance Sheet, Income and Expenditure account are in agreement with the books of accounts.

For GOVIND AND BALA ASSOCIATES
Chartered Accountants
Firm Reg No. 006168S

GOVIND AND BALA ASSOCIATES
Old No.43
New No.35
Ground Floor
Subramaniam Street
Abhiramapuram
Chennai - 600018
CHARTERED ACCOUNTANTS

N RAJAGOPALAN
PARTNER
M.NO. 217550

PLACE: CHENNAI
DATE: 18.09.2020

UDIN: 20217550AAAAET4405

BALA MANDIR KAMARAJ TRUST

8,G.N.Chetty Road,T.Nagar,Chennai - 600017
Phone: 044 28341921, 044 48679207
E mail: main@balamandir.org
Website : www.balamandir.org

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED MARCH 31,2020

BALA MANDIR KAMARAJ TRUST
BALANCE SHEET AS AT MARCH 31,2020

SOURCES OF FUNDS	SCHEDULE No.	AS AT MARCH 31,2020		AS AT MARCH 31,2019	
Capital Fund	1		200,940,344		22,677,749
Endowment Fund	2		46,135,122		42,793,568
Corpus Fund	3		6,687,705		6,487,705
General Fund	4		5,874,424		12,626,824
Total			**259,637,596**		**84,585,846**
APPLICATION OF FUNDS					
Fixed Assets	5	218,431,031		40,129,016	
Capital Work-in progress		-	218,431,031	4,161,600	44,290,616
Current Assets,Loans And Advances					
Inventories		-		826,600	
Cash and bank balances	6	38,958,964		9,488,246	
Loans and Advances	7	25,456,936		44,667,517	
		64,415,900		**54,982,362**	
Less:					
Current Liabilities And Provisions	8	23,209,335		14,687,133	
Net Current Assets			41,206,565		40,295,229
Total			**259,637,596**		**84,585,846**
Significant Accounting Policies And Notes To Accounts	13				

The Schedules referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.
FOR GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.006168S

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS Old No.43 New No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

N. RAJAGOPALAN
PARTNER
M.NO: 217550
Date : 18.09.2020

For on behalf of Bala Mandir Kamaraj Trust

Maya Gaitonde 10/12

President | **Hon.Treasurer** | **Hon. General Secretary**

Date : 18.09.2020

BALA MANDIR KAMARAJ TRUST
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

		AS AT MARCH 31,2020		AS AT MARCH 31,2019
SCHEDULE 6 -CASH AND BANK BALANCES				
Cash in hand		194,241		107,749
Balance with Schedule Banks in:				
Time Deposits	28,965,227		2,819,600	
Savings Account	9,168,788		6,560,897	9,380,497
Sweep Account	630,708	38,764,723	-	
		38,958,964		**9,488,246**
SCHEDULE 7 -LOANS AND ADVANCES				
(Unsecured,Considered good)				
Advances to Staff		39,170		26,070
Advances		3,001,207		174,039
Deposits - TNEB, Telephone & Gas		319,192		302,259
Fixed Deposits		20,408,000		43,211,000
Income tax recoverable		983,692		279,642
Interest Accrued		458,484		674,507
GST - Electronic Cash Ledger		247,191		-
		25,456,936		**44,667,517**
SCHEDULE 8 - CURRENT LIABILITIES AND PROVISIONS				
Sundry Creditors		2,120,523		2,840,957
Deposits		14,986,760		6,569,800
Other Liabilities		6,102,052		5,276,376
		23,209,335		**14,687,133**

BALA MANDIR KAMARAJ TRUST
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2020

	Schedule No.	FOR THE YEAR ENDED 31st March 2020	FOR THE YEAR ENDED 31st March 2019
INCOME			
Grant and Donations	9	53,493,359	52,867,795
Other Income	10	31,381,682	28,494,275
Total Income		**84,875,041**	**81,362,070**
EXPENDITURE			
Manpower Cost related expenses	11	51,707,401	50,263,042
Food Expenses		6,677,185	6,935,890
Repairs and Maintenance		7,288,110	8,506,048
Depreciation		7,568,544	2,584,589
Other expenses	12	18,386,200	13,827,356
Total Expenditure		**91,627,440**	**82,116,925**
Extraordinary item			
Appreciation in value of Fixed Assets		**178,262,595**	**Nil**
Less : Transferrred to Capital fund		**178,262,595**	**Nil**
Income / (Loss) transferred to General Fund		**(6,752,400)**	**(754,855)**
Significant Accounting Policies and Notes To Accounts	13		

The Schedules referred to above form an integral part of Income and Expenditure.

This is the Income and Expenditure referred to in our report of even date.
FOR GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.006168S

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS Old No.43 New.No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

N. RAJAGOPALAN
PARTNER
M.NO: 217550
Date : 18.09.2020
For on behalf of Bala Mandir Kamaraj Trust

President
Date : 18.09.2020

Hon.Treasurer

Hon. General Secretary
Maya Gaitonde

11/12

BALA MANDIR KAMARAJ TRUST
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

	AS AT MARCH 31,2020 Rs.	AS AT MARCH 31,2019 Rs.
SCHEDULE 1 - CAPITAL FUND		
Opening balance	22,677,749	14,632,926
ADD: Received during the year	-	8,044,823
Add : Transferred Extraordinary item - Appreciation in value of Assets due to Harmony Square Building & Second Floor of P H Mortensen and Gerda Mortensen Blocks	178,262,595	-
	200,940,344	**22,677,749**
SCHEDULE 2 - ENDOWMENT FUND		
Opening balance	42,793,568	37,126,123
ADD: Received during the year	3,341,554	5,667,445
	46,135,122	**42,793,568**
SCHEDULE 3 - CORPUS FUND		
Corpus 35AC		
Opening balance	2,640,000	2,640,000
ADD: Received during the year		
	2,640,000	**2,640,000**
Corpus others		
Opening balance	3,847,705	
ADD: Received during the year	200,000	3,847,705
	4,047,705	**3,847,705**
	6,687,705	**6,487,705.00**
SCHEDULE 4 - GENERAL FUND		
Opening balance	12,626,824	12,675,057
Add : Transferred from Bala Mandir Research Foundation (Society)	-	706,622
LESS : Excess of Expenditure over Income	(6,752,400)	(754,855)
Total	**5,874,424**	**12,626,824**

GOVIND AND BALA ASSOCIATES
Old No.43
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CHARTERED ACCOUNTANTS

BALA MANDIR KAMARAJ TRUST
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

SCHEDULE 5 - FIXED ASSETS

Particulars	WDV as on 31.03.2019	Deletions	Additions during the year		Total as on 31.03.2020	Depreciation		WDV as on 31.03.2020
			>= 180 Days	< 180 Days		Rate	Amount	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1.Land	1,445,080	60,396	-	-	1,384,684	0%	-	1,384,684
2.Buildings	34,119,161	-	313,559	182,484,591	216,917,311	5%	6,283,750	210,633,561
3.Machinery, Equipments and Electrical fittings(including Motor Vehicles)	1,324,721	-	376,403	1,708,445	3,409,569	25%	638,841	2,770,728
4.Office Equipments including Computers	1,122,389	-	97,502	48,000	1,267,891	20%	248,778	1,019,113
5.Furniture and Fittings	2,117,666	-	157,885	744,570	3,020,121	15%	397,176	2,622,945
Total	**40,129,016**	**60,396**	**945,349**	**184,985,606**	**225,999,575**		**7,568,544**	**218,431,031**

Notes :

1. In terms of the agreement between Bala Mandir Kamaraj Trust (BMKT) and Sri Kausalya Construction Limited (SKCL), BMKT transferred a portion of its Undivided land (cost Rs.60,396) infavour of SKCL in exchange of a portion of Harmony Square Building & Second Floor of P H Mortensen and Gerda Mortensen Blocks (Market value Rs. 182,484,591). Accordingly there has been a "Deduction" under "Land" and "Addition"under "Buildings". This has resulted in appreciation in the value of Assets amounting to Rs., 17,82,62,595 which is shown in "Income and Expenditure Account" under "Extraordinay item -Appreciation in value of Fixed Assets".
2. The above market value considered from the valuation report of a Chartered Engineer & Registered Valuer.

GOVIND AND BALA ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Old No.43 New No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

BALA MANDIR KAMARAJ TRUST

SCHEDULES ATTACHED TO AND FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT

		AS AT MARCH 31,2020	AS AT MARCH 31,2019
SCHEDULE 9 - GRANT AND DONATIONS			
Government Grant		14,886,500	7,484,321
Donations		38,606,859	45,383,474
		53,493,359	**52,867,795**
SCHEDULE 10 - OTHER INCOME			
Grant from Government for staff salary,etc.,-Schools		18,862,871	18,411,424
Interest on deposits and others		5,033,916	4,686,892
Sales		190,850	31,509
Rental Income		2,506,721	-
Miscellaneous Income		4,787,324	5,364,451
		31,381,682	**28,494,275**
SCHEDULE 11 - MANPOWER COST RELATED EXPENSES			
Salaries,etc., to staff-Schools from Government		18,862,871	18,411,424
Salaries And wages		25,023,044	23,438,664
Staff Welfare		58,171	206,900
Contribution to Gratuity Scheme		15,989	12,604
Employee State insurance		712,645	961,386
Provident Fund		1,892,901	1,785,130
PF Administration Charges		156,954	163,027
Professional Manpower		4,984,826	5,283,907
		51,707,401	**50,263,042**
SCHEDULE 12 - OTHER EXPENSES			
Telephone, Website and Postage		308,609	310,330
Printing and Stationery	682,913		
Add : Inventory of books	826,600	1,509,513	458,184
Bank charges		71,114	125,905
Travelling and Conveyance		984,104	575,489
Vehicle maintenance		317,580	265,429
Insurance		36,006	38,119
Security services		1,574,123	1,666,463
Electricity		1,133,362	1,090,314
Audit fees		88,500	153,400
Educational Expenses		2,763,213	2,545,695
Health care		296,589	269,238
Function and Celebration		571,287	1,350,986
Documentation Expenses & Legal Fees		106,160	237,010
Consumable Stores		-	4,815
Harmony Square Building Expenses		2,719,149	-
Miscellaneous Expenses		5,906,891	4,735,980
		18,386,200	**13,827,356**

GOVIND AND BALA ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
Old No.43 New No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

SCHEDULE 13

Accounting Policies for the year ended March 31, 2020

i) **Basis of Accounting**

The Financial statements are prepared on Accrual basis except for accounting Government Grant which is on cash basis.

ii) **Fixed Assets**

The assets are stated at cost less depreciation, Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.

iii) **Depreciation**

The Depreciation is provided on Written down Value basis.
Depreciation is charged on additions as follows :

a. If asset(s) is put to use for more than or equal to 180 days, then full depreciation charged.

b. If asset(s) is put to use for less than 180 days, then half depreciation charged.

iv) **Accounting for Government Grants**

a. Grants which are other than specifically provided for Fixed Assets are recognized as income on cash basis except as mentioned in Note 3 below.

b. Grants which are specifically provided for Fixed Assets are deducted from the Cost of Acquisition of the Fixed Assets.

v) **Donation in Kind**

Donations in Kind are not accounted in the books of accounts.

vi) **Foreign Currency Transactions**

Foreign Currency transactions are converted at the rate ruling on the date of transaction.

GOVIND AND BALA ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Old No.43 New No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

Notes on accounts for the year ended March 31, 2020

1. As per the Accounting Policy of the Society, "Donations received in kind and consumed" are not valued however estimated value of those have been stated below.

S. No	Particulars	Estimated Amount for the year 2019 -20	Estimated Amount for the year 2018 -19
1	Provisions	201,350	294,526
2	Clothing, Medicines, etc.,	182,294	227,002

2. Income tax returns have been filed upto the assessment year 2019-20 (FY 2018-19) and assessment has been completed upto assessment year 2019-20 (FY 2018-19).

3. Government Grants to the extent of Rs.1,88,62,871 have been included in the "Other Income" (Schedule -8) & "Manpower Cost related Expenses"(Schedule -9) which is not routed through the bank accounts of the BMKT. This is salary payment by the Government to the Government Aided School Staffs which is directly credited to bank account of staffs.

4. The following claims made to the Government of Tamil Nadu towards Grant remains pending.

	2019-20	2018-19	2017-18
	Rs.	Rs.	Rs.
(i) The Secretary State Child Protection Society, Department of Social Defence (Children Programme)	2,962,871	-	2,359,067
(ii) The Secretary, Department of Social Defence (Adoption)	675,257	190,390	-
(iii) Regional Joint Director, Employment & Training (Vocational Training Centre)	-	168,000	99,000
Total government grant dues	**3,638,128**	**358,390**	**2,458,067**

6. An amount of Rs. 17,82,62,595 has been transferred to capital fund on account of appreciation in value of Fixed Assets due to Harmony Square Building & Second Floor of P H Mortensen and Gerda Mortensen Blocks.

As per our report of even date.

FOR GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.006168S

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS Old No.43 New No.35 Ground Floor Subramaniam Street Abhiramapuram Chennai - 600018

N. RAJAGOPALAN
PARTNER
M.NO: 217550
Date : 18.09.2020

For on behalf of Bala Mandir Kamaraj Trust

President **Hon.Treasurer** **Hon. General Secretary**

Date : 18.09.2020

12/12