



ANNUAL REPORT 2020-21



REVISITING THE YEAR THAT WAS

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OUR VISION

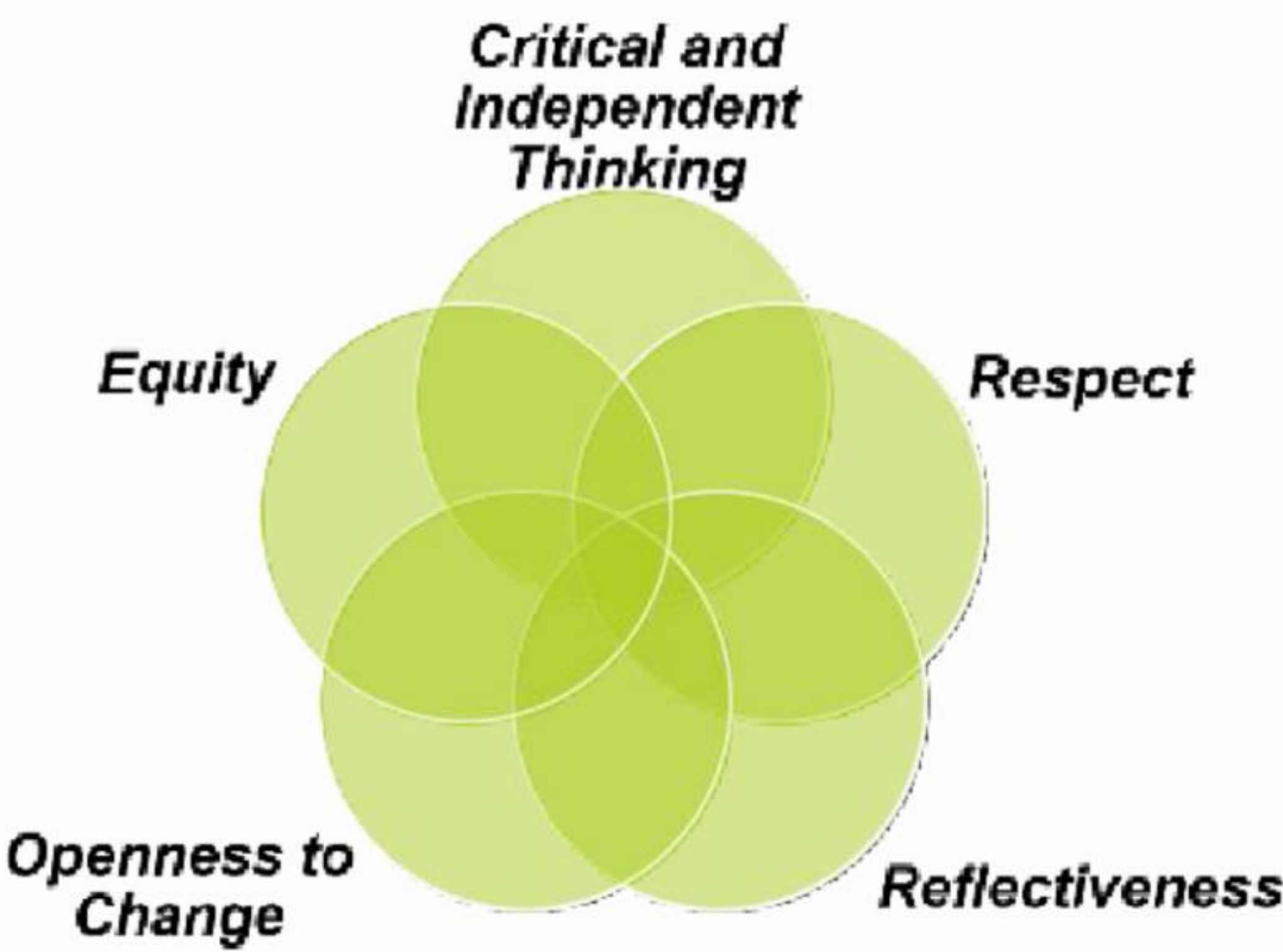
An inclusive empowered world in which we can all live in harmony with freedom of expression, respect and integrity.

OUR MISSION

The creation of sustainable, inclusive, integrated models of student-friendly teacher and school education, in partnership with under-served communities, demonstrating ways of overcoming identified disconnects in the mainstream system.

OUR CORE VALUES

Our values form an integral part of all our initiatives. While inclusivity forms the basis of our philosophy, the other values that we strongly believe in are



WHO WE ARE

Muktangan is an innovative educational model which has demonstrated how ordinary women and men empowered with the right beliefs and skills, can drive extraordinary outcomes for children from their own aspiring communities. We adopt a “Total Schools Approach” by training local community members through a year-long pre-service teacher education programme to provide holistic and inclusive education. Since its inception in 2003, Muktangan has evolved into a Hub and Spokes model of a Teacher Education Centre (hub) and 7 English medium Municipal schools Pre-School to Grade 10 (spokes) with its unique design, all located in Mumbai’s G-South ward where we offer child-friendly education to 3,700+ children from underserved communities.

Muktangan is now actively engaged in teacher education and schooling and is widely recognized for sharing its learnings to government, academic institutions and researchers. Through outreach initiatives and partnerships with local and state government, NGOs, academic institutions both local and international, we have reached out to 72,000+ children and 5,000+ teachers and teacher educators across India.

FROM THE CO-CEOS' DESK



From humble beginnings 18 years ago, Mukangan has been stepping from success to success year after year and the past year has been no exception. The year 2020-21 was, unexpectedly, a testing year for everyone, due to the worldwide COVID-19 pandemic, and especially for schools. Yet, Mukangan kept striving to achieve its desired goals. Technology played a significant role to help in the teaching-learning process. Multiple kinds of virtual activities were organised throughout the year to help the children get themselves engrossed in various activities, harness their in-depth potential and showcase their hidden talents.

Indeed the world is changing so rapidly that the need to change the face of education and its purpose has become an international movement. While the war against the virus will continue, it is a time to retrospect all that happened in the 'Virtual Learning Space' during the academic year 2020-21. Although the year had given us fewer opportunities to celebrate, it did not dissuade us. We are happy to share with you the highlights of some of the activities our teams conducted all through the pandemic year.

FROM THE CO-CEOS' DESK

As we recount our achievements and success with pride and happiness, we would like to dedicate whatever we could achieve in this difficult year to our students, committed staff and valued parents of our children and thank them all for their cooperation and continued support. It would have been impossible to walk this road without the contribution of our donors, partners, trustees, advisors and our co-founders. We thank them immensely for their encouragement and continuous, unstinted support. Our team members, who have been working under the immense pressures of a rapid organizational growth, deserve all the credit for the success Muktangan has seen today. Though we have seen significant achievements over the past 18 years, we have a long way to go. We take this opportunity to appeal to all our stakeholders to join us on this at times trying but extremely satisfying journey. Together we must strive to take Muktangan to higher levels of excellence in every field!

Ms.Dymphena Dias & Mr.Keshav Satose
Co-Chief Executive Officers

OUR TRUSTEES



Elizabeth Mehta
Founding Trustee



Sunil Mehta
Managing Trustee



Ashok Shah
Trustee



Vijaya Chauhan
Trustee



Farida Bhathena
Trustee and Chief Financial Officer

OUR ADVISORY BOARD



Shalini Randery



Sean Sovak



Donald Lobo



Maithili Parekh



Rajan Mehra



Vivek Asrani

ADAPTING TO THE NEW NORMAL

"Change is the only constant in life. One's ability to adapt to those changes will determine your success in life." - Benjamin Franklin



The primary challenge before us was to ensure that every child had access to education. Access to technology was a challenge for many of our families in the community. Our teachers were able to stay connected with 87% of the students and their families through their relentless efforts. We adopted 'Distance Education Methodologies' and engaged students online through interactive platforms.

Teachers adapted to various online platforms and created engaging digital content for children making learning from home interesting and fun. During the weekly Curriculum Understanding and Design (CUD) meetings our teachers learnt to disseminate information online through activities, videos and podcasts.



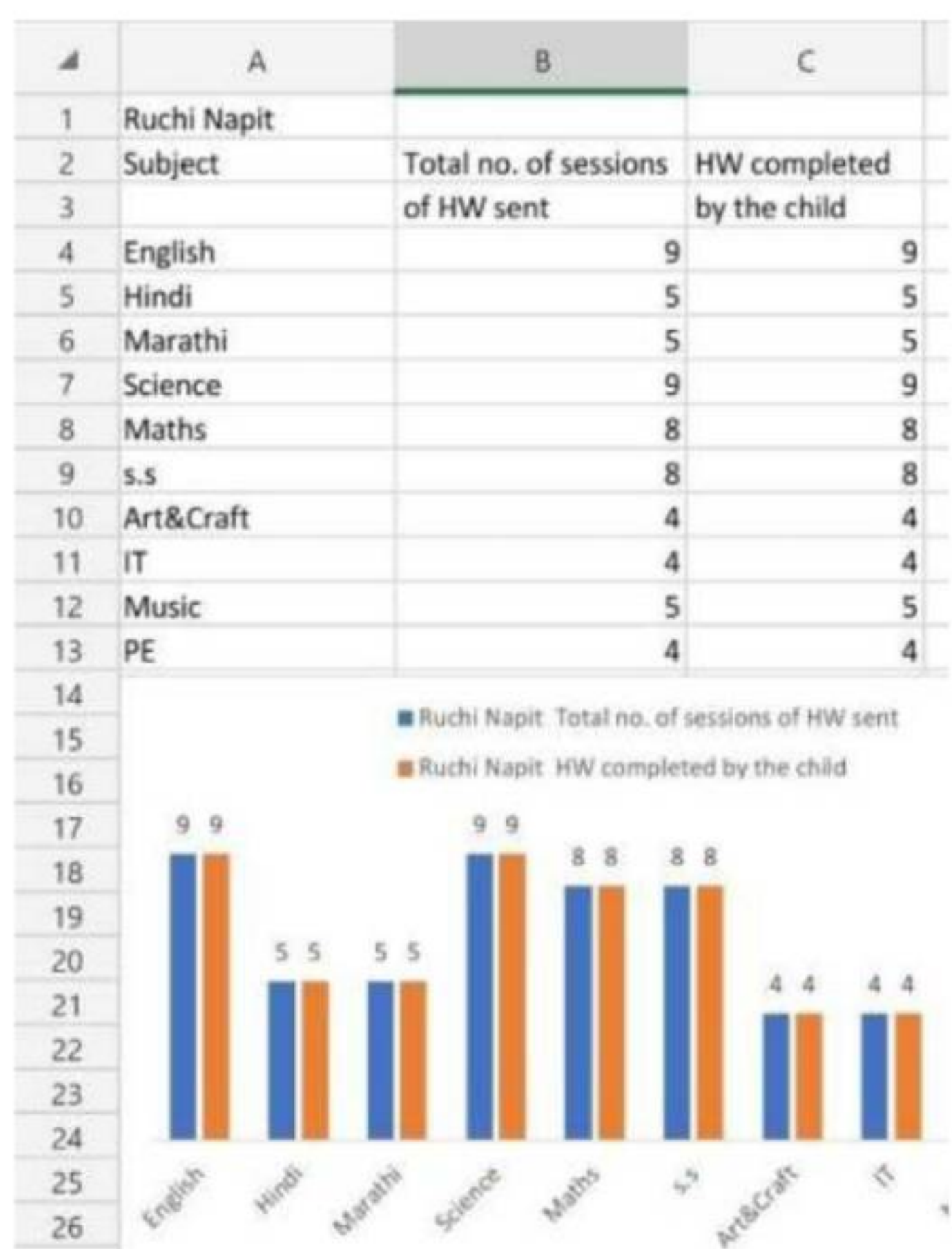
ADAPTING TO THE NEW NORMAL

Rising mental health concerns during the pandemic coupled with other socio-economic stressors made it all the more important to ensure the emotional well-being of our children, teachers, alumni and teams. Our socio-emotional team offered ongoing support and conducted online workshops and counselling sessions to strengthen relationships and help them cope with the current situation.

Some of the topics covered during these sessions included developing skills during the lockdown, transitioning smoothly to online learning, adapting to change and establishing meaningful communication with our alumni on their well-being during the pandemic, academic progress and employment status.



ADAPTING TO THE NEW NORMAL



Our parents have been the backbone of all our initiatives and with their support we have been able to lay the foundation of a strong public-private partnership. Teachers and parents worked together to ensure that learning needs of children are met. Parents were actively engaged in the education process through sharing of resources, parent-teacher meetings and conference calls.



“Our knowledge is also increasing by sitting with the children and listening to their school activities. We are able to help children better in their studies by listening to them and asking them what new concepts they learnt in class.”

-Muktangan Parent

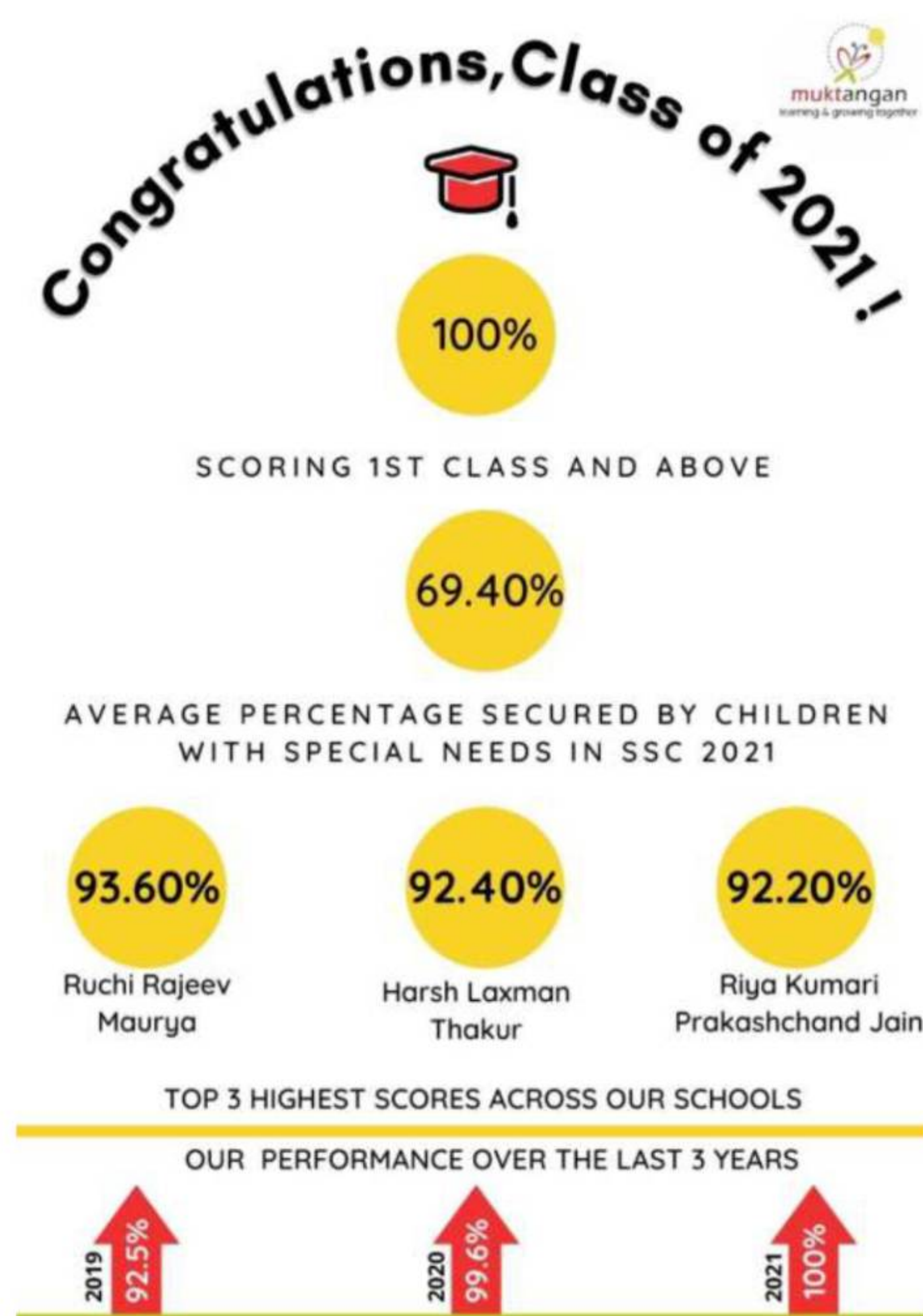
MUKTANGAN GOES DIGITAL

Learning from home was definitely a huge adjustment for children and we channelized our efforts to help children cope with the uncertainty and handle these situations with resilience. We celebrate not only the academic performance of our children but their overall learning growth as well. Development of 21st century skills include creativity, innovation, technology literacy and adaptability. Our children have productively utilized their time at home and displayed great potential in development of these vital skills.



MUKTANGAN GOES DIGITAL

3736 children attended our online school this year and we managed to stay digitally connected with **87%** of children and their families. **259** students appeared for the Secondary School Certificate (SSC) examination this year out of which **11** were children with special needs. Our SSC pass percentage for the year 2020-21 was **100%**.



We ensured continuous support to our students to help them prepare for the SSC examinations despite the uncertainty. Our in-service teacher education departments helped the teams in planning and conducting student assessments. Students were geared for the examination through regular writing practice, completion of assignments and solving papers with adequate feedback from their respective teachers.

GLIMPSES FROM OUR SCHOOLS



Our Grade 8 students were exposed to 5 different careers during our *World of Exposure* programme enabling them to explore suitable opportunities and make informed career decisions.

Despite the nation-wide lockdown and closure of schools everyone came together with enthusiasm and zeal for our virtual *Annual Day* celebrations. Children, teachers and parents received an opportunity to express themselves through music, dance, speech and drama.



We organize *Expressions* every year, an event that showcases our children's music, dance and drama skills. This year the event was conducted virtually with a lot of zeal and enthusiasm.

GLIMPSES FROM OUR SCHOOLS



We raised funds to provide **smartphones** for our students and teachers and also assisted the MCGM in the distribution of **textbooks and food grains** and ensured that the nutritional needs of the families were met.

Our library department initiated the **Muktangan Mobile Library** for Grades 1 to 8 to encourage regular reading and development of vocabulary. Many more children have taken to reading during the pandemic that has also benefitted their family members.

Muktangan Mobile library



Recognising the relentless efforts of their teachers, Std 10 students of the Prabhadevi Mumbai Public School prepared a remarkable **Thanksgiving Programme** symbolising partnership in the learning process.



ALUMNI CORNER

*We have cultivated effective relationships with our alumni whom we continue to support. We are proud to share that **1193** alumni are a part of our network.*

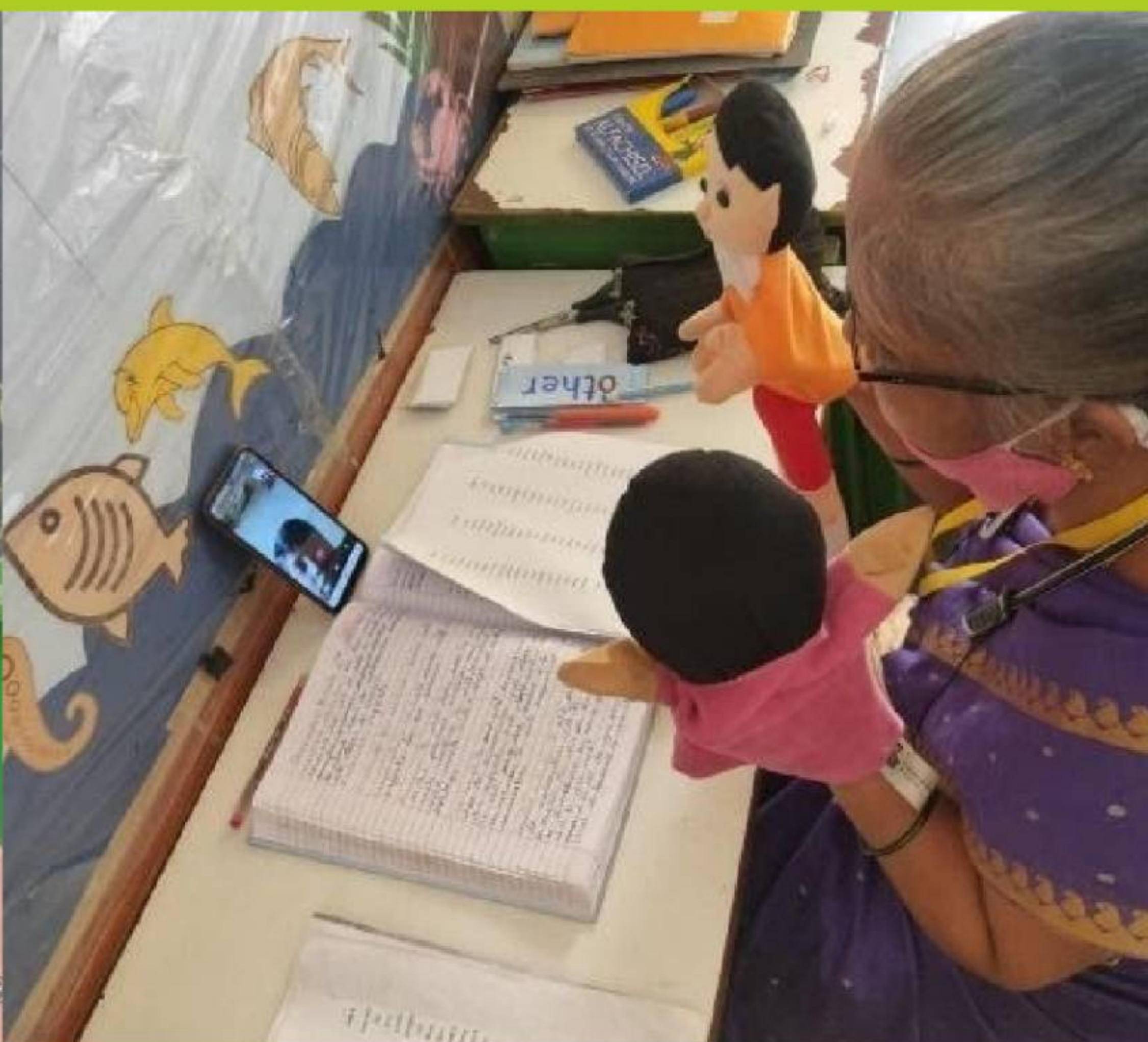


"I always wanted to contribute to my Alma Mater and I feel really happy and proud to be associated with Mukhtangan."

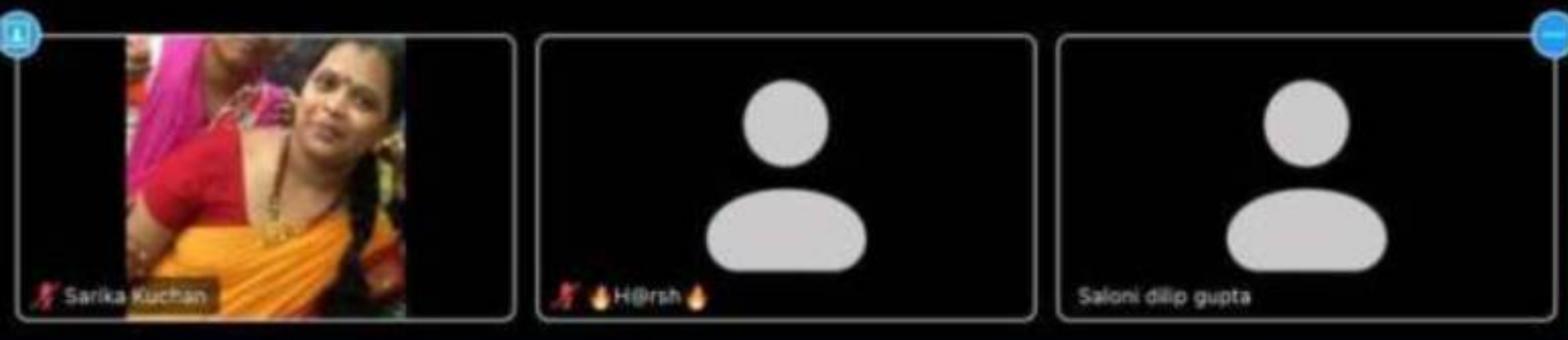
Ms. Kavita Narendra Kodi is our alumna from our first batch of 2013-14. She joined Mukhtangan in Grade 2 and was inspired by the innovative teaching strategies implemented by her teachers. Through her education in Mukhtangan, she received numerous opportunities to develop holistically. After her schooling, she went on to pursue her further studies and completed her M.Com from SIWS college in Mumbai in the year 2020.

The friendly learning environment and opportunities for continuous development motivated Kavita to join Mukhtangan as a Data Facilitator in the Resources and Communications team. Kavita has immense regard for her school and teachers for transforming her into a confident individual.

OUR RESILIENT TEACHERS



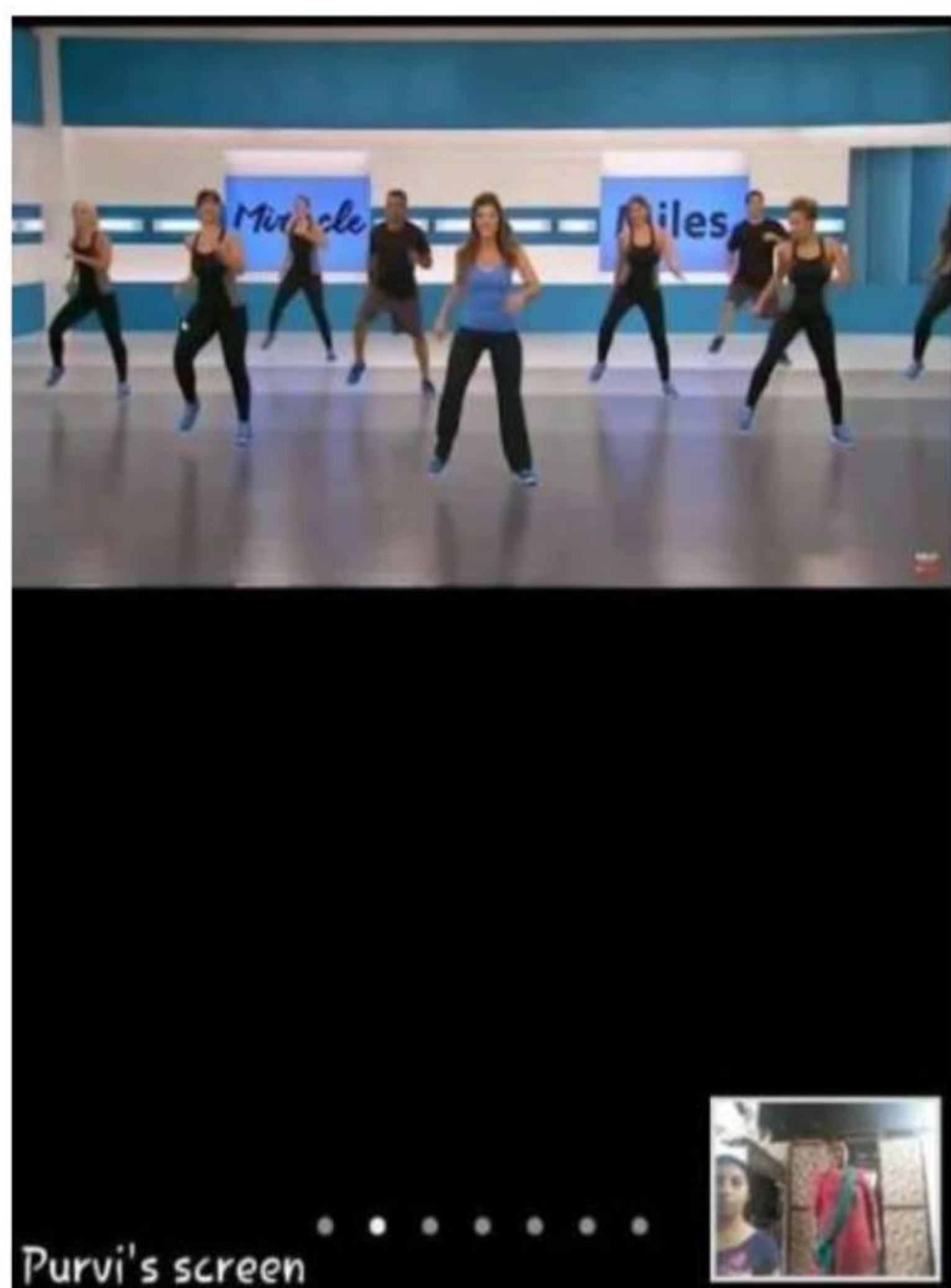
We continue to build capacity in our teachers to develop their digital literacy skills that help them facilitate online classes. Teachers curated engaging audio clips, videos and written assignments to explain concepts and strategized activities keeping in mind those resources that were easily available at home. We further strengthened the teaching-learning process by incorporating regular feedback and review sessions in the timetable.



OUR RESILIENT TEACHERS

On-going regular school team meetings have been a conducive platform for teachers to express their emotions, concerns and achievements and have strengthened our communication patterns. During the Quality Circle Time (QCT), our socio-emotional team conducted sessions with our teachers on coping with stress and establishing a work-life balance. We also prioritized the health and well-being of our teachers and incorporated daily exercise routines for them.

We realized that while online teaching prevented learning loss, students were deprived of their classroom environment. Our management made arrangements to equip the schools with required resources such as Webcams, Projectors, laptops and computers. Installation of these digital resources in the classroom facilitated uninterrupted interaction and enabled teachers to use blackboards, display images, videos and presentations with ease.



PRE-SERVICE TEACHER EDUCATION



Our pre-service teacher trainees attended virtual theory classes and internship. Due to the closure of schools, their internship has been extended to ensure greater integration between theory and practice. 26 trainees enrolled in the programme of which 15 trainees are continuing with the extended internship. We were thrilled to have our alumnus, Mr. Bhuneshwar Gupta who is a postgraduate in Commerce and Chartered Accountant by training, facilitate the course in 'Banking and Accounts' for our trainees.

IN-SERVICE TEACHER EDUCATION

Active constructivism is our core philosophy that encourages children to construct their understanding of concepts. Even during the lockdown, our teachers continued to facilitate online classes using the active-constructivist pedagogy. They used their creativity and innovation to plan different activities for children and offered a multitude of sensory experiences to foster effective learning.



PROFESSIONAL DEVELOPMENT



This year, our educator professional development sessions continued online for all teachers from Stds.1-10. The major topics covered included prevention of child sexual abuse, digital literacy and circle time. Teachers were also engaged in subject-specific weekly orientation meetings and CUD meetings. We continued English proficiency classes for teachers and school leaders on a weekly basis. To support the continuous professional development of teachers, their developmental appraisal was carried out thrice in the year.



PARTNERSHIP WITH ECHO INDIA



Exchange of knowledge has helped us address educational issues at the grassroots. It was indeed a huge transition for students to adapt to digital learning and interacting virtually with their teachers and peers. It was the need of the hour to ensure that students were motivated and felt supported during this process.

Our teachers constantly modified their strategies to engage students online in the best possible way. We partnered with ECHO India and collaboratively launched a project on student engagement strategies for Grades 5 and 6 teachers across all 7 Mukhtangan schools.

TAKING THE PLUNGE



Living in a joint family in Mumbai, Ms. Vedika's life largely revolved around fulfilling the needs of her family. Her husband worked as a taxi driver while she took on cooking to support her family financially. However, it was incommensurate with the rising expenses and demands of living in the city. Then one day she came to know about the Mukhtangan teacher education course and it changed her life forever.

She immediately enrolled for the one-year-long pre-service teacher education course in Mukhtangan and secured a job as a Jr.KG teacher. She considers Mukhtangan her second home now and takes great pride in being associated with the school. The positive learning environment and flexibility offered to teachers has contributed to her overall development.

"Initially I was very scared and second-guessing my ability to engage a classroom full of students."

TAKING THE PLUNGE

She shared that regular professional development sessions and weekly Curriculum Understanding, Design and Development (CUD) meetings helped her prepare classroom activities well in advance. As she was barely beginning to get used to her life as a new teacher, life had yet another challenge planned for her.

"The initial days of the lockdown were very daunting. I was never exposed to technology and did not know how to progress."



Gradually she started learning the basics like using Google Classroom and creating online lesson plans. The training sessions organized to equip teachers with IT skills really helped her hone her skills. Now she is able to make and edit videos, create online teaching resources and video call children and parents with ease.

One thing she truly loves about Muktangan is the team culture where everyone supports each other and are always ready to help. When she faced a crisis, her faculty and teachers stood by her and gave her the strength to cope with the situation. As she looks back at her journey, she feels happy that she took the plunge and carved her own path.

GROWING TOGETHER

School Transformation Project with the MCGM



In the year 2020-21, we partnered with the MCGM under the Darjaonnati project, extending support to the staff of 18 MCGM schools from Balwadi to Std 4. Mukangan actively participated in the teaching process in these MCGM schools and offered support to design teaching-learning strategies in the classroom and also elicited parent partnership in the education process. There has been a significant improvement in the MCGM teachers' lesson planning strategies, use of Teaching-Learning Materials (TLM) and student engagement activities.

GROWING TOGETHER

G-South Unique Schools Project

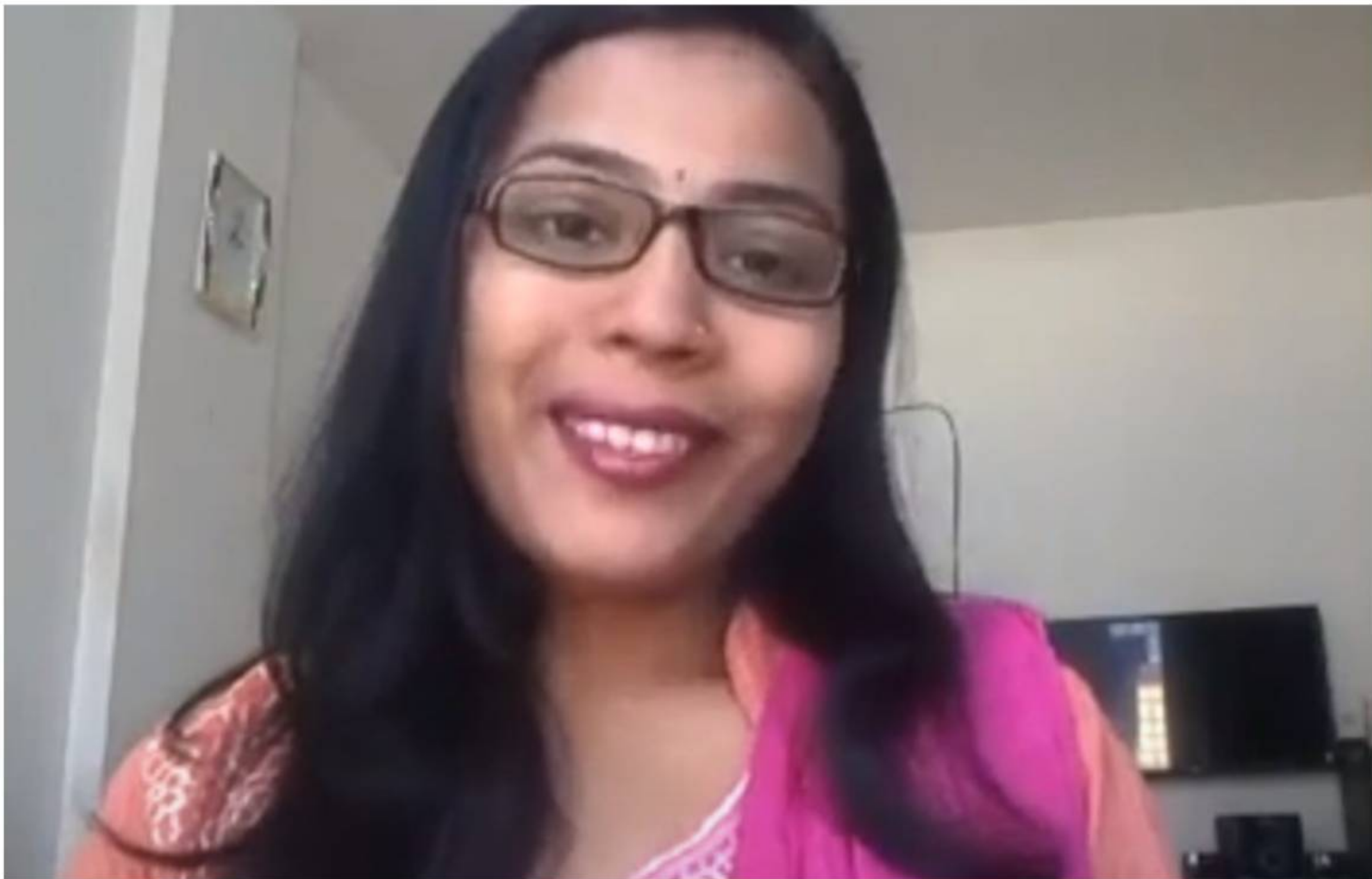
19 MCGM schools located in the G-South ward of Mumbai (with a total of 1500 students) were impacted under this project. The MCGM teachers benefitted through sharing of learning resources and enhanced their knowledge on teacher perceptions, 21st-century skills, parent and child engagement, assessment, planning and organization, subject-specific pedagogy and educational theories enhancing educator learning outcomes that they successfully translated in their own classrooms.



NCERT Collaboration

We have been recognized for our knowledge and expertise in the field of Early Childhood Care and have received numerous opportunities to attend and present at NCERT conferences. Ms Gauravi Jadhav presented on Mukhtangan innovative processes in Early Childhood Education at NCERT. Following this, our ECD leaders worked in collaboration with the NCERT to develop activities and worksheets for Balvatika and the 3-month preparatory modules for Goal 1 which is centred on children's wellbeing and health.

A STORY OF CHANGE



Ms. Rupali, a facilitator with Learning Space Foundation, received training from Mukhtangan for the successful implementation of our ELDVPS programme in Wada. This programme aimed at helping tribal children in Zilla Parishad schools enjoy learning the English language without being fearful.

This experience not only helped her become a skilful facilitator but also brought about a remarkable change in her personality. She comes from a tribal community herself where her parents could not receive education. She realised the importance of education and completed her schooling in her village following which she pursued D.Ed. and BA.

"I used to fear the English language. I was afraid to speak and present in front of people."

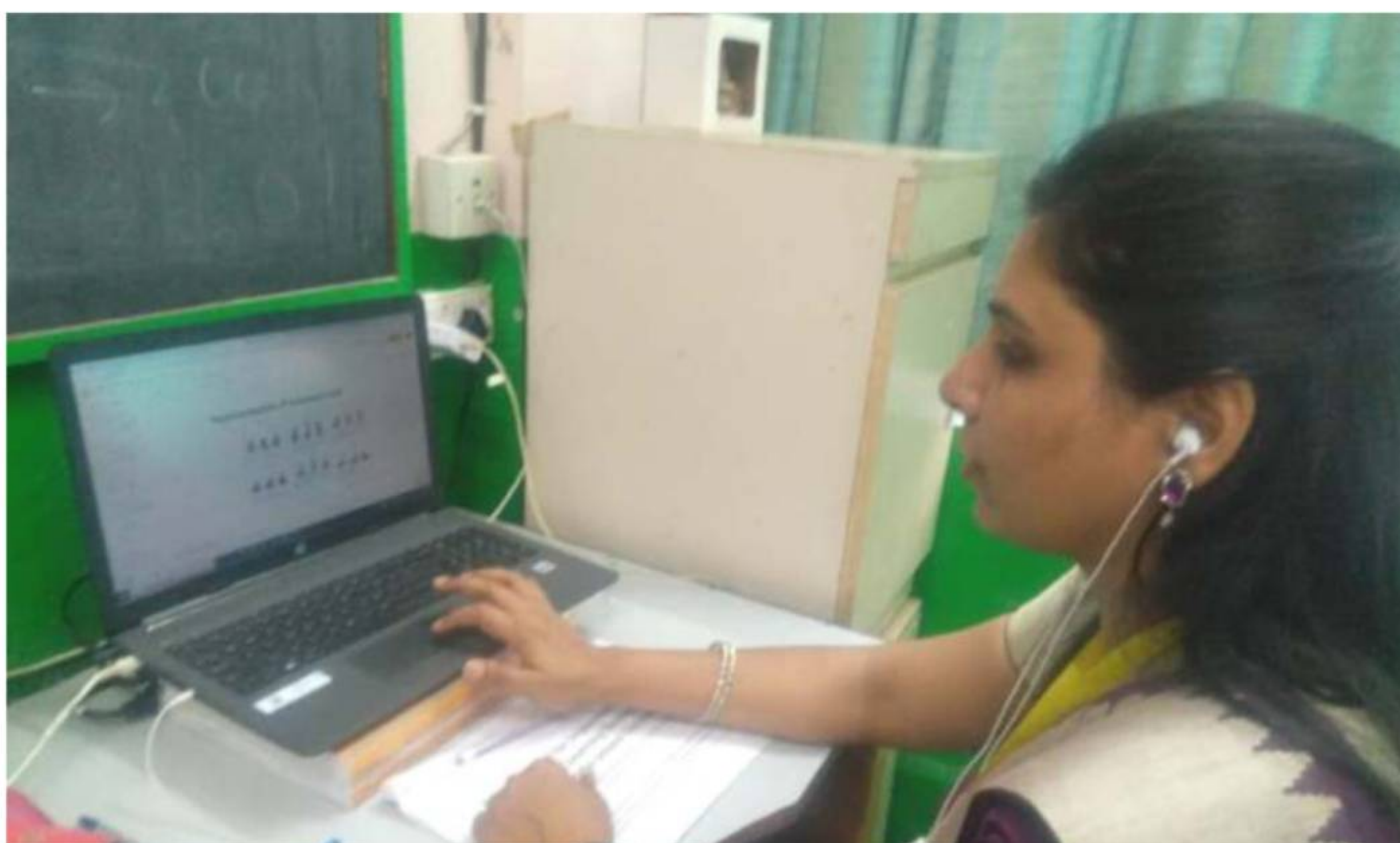
A STORY OF CHANGE

The training she received from Mukangan instilled a lot of confidence in her. She shared how the Active-Constructive Learning (ACL) method used by teachers to explain concepts to children, in turn, helped her learn the language. The constant support received from teachers coupled with the easy demonstration of the English language made the learning process enjoyable. The pandemic was a very challenging time for Ms. Rupali. With the project coming to a standstill and loss of job, she was unsure about her next steps. She applied to other organizations and faced numerous interviews.

“I could face the interviewers and speak with ease. I express my heartfelt gratitude to Mukangan Education Trust and Learning Space Foundation for equipping me with knowledge and skills for a successful career.”

Ms. Rupali's efforts bore fruit when she was appointed in United Way's English teaching programme 'Ankur'. Her pedagogical knowledge and proficiency in English helped her secure the job. She expressed her heartfelt gratitude to Mukangan's teachers who strengthened her foundation and transformed her into an eloquent speaker and educator.





Dr.Puja Shrivastav, Mr.Valentine Borges and Mr.Royston Anil Lobo from the research team presented a paper on “DiCOT- A Tool for Implementation of Differential Learning Strategies in Indian Middle-School Classrooms” at the international conference organized by the Regional Institute of Education in Bhopal in collaboration with the National Council of Educational Research and Training (NCERT).

Independent Ethics Committee

Our research is carried out in compliance with all the ethical considerations and reflecting the values of rigour, integrity and professionalism. The Mukhtangan Independent Ethics Committee was constituted to ensure quality control in our research practices. Constitution of this committee has enabled us to monitor the functioning of our procedures and establishing mechanisms to report misconduct.

MUKTANGAN IN THE NEWS

Our relentless efforts during the pandemic to ensure continuous education was recognized and validated by many stakeholders, even featuring us in various news articles.

Muktangan children shine, braving the Covid-19 pandemic

Time for top corporates to increase philanthropy budget

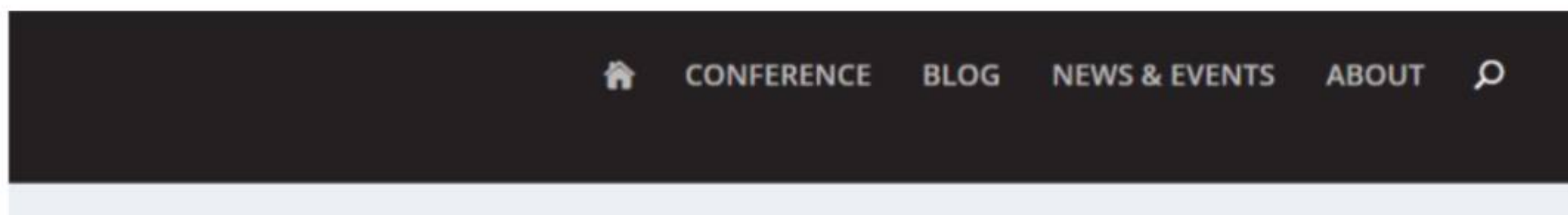
Topics

education | Coronavirus | Schools

Link: https://www.business-standard.com/article/education/muktangan-children-shine-braving-the-covid-19-pandemic-120080800539_1.html



Link: <http://www.millenniumpost.in/opinion/muktangan-417174?infinitescroll=1>



Link: <https://www.ukfiet.org/2020/education-for-all-under-lockdown-the-path-ahead-for-inclusion-of-children-with-disabilities/>

AWARDS AND RECOGNITIONS

Guidestar India is India's largest and most reliable online information repository featuring over 10000 NGOs. We were once again reviewed by Guidestar India and awarded the Champion Level- Platinum certification for 2020 after undergoing an intensive due diligence process. It gives us immense pleasure to be recognized for our accountability and good governance processes and to be associated with numerous other credible NGOs.



www.guidestarindia.org
Ask for our Due Diligence Report for details.



GuideStar India Certifications: Gold FY 2014-15, Platinum FY 2015-16, 2016-17, 2017-18, FY 2018-19

GOVERNANCE

Our Board Members, Advisory Council Members, Senior Leadership Team and Resources and Communications team attended a training programme organized by the Centre for Advancement of Philanthropy (CAP) that provides capacity building in matters of legal and compliance assistance to Non-profit Organizations. This training enabled us to develop a strong and comprehensive governance policy for Mukhtangan stating the best practices and principles of governing the organization and guidelines for members to deliver their responsibilities effectively.



Mukhtangan Education Trust : Trustee Profile

Name	Age	Sex	Position on Board	Occupation	Area of Competency	Meetings Attended
Sunil Mehta	78	M	Managing Trustee	Business	Management and Operations	4/4
Elizabeth Mehta	77	F	Founder Trustee	Educationist	Education	4/4
Ashok N Shah	67	M	Trustee	Chartered Accountant	Law and Regulation	4/4
Vijaya Chauhan	76	F	Trustee	Educationist	Education	3/4
Farida D Bhathena	56	F	Trustee and Chief Financial Officer	Service	Finance	4/4

ADDITIONAL DISCLOSURES

Total Staff Breakup

Particulars	Male	Female	Total
Full-time Staff	17	508	525
Part-time Staff	0	28	28
Consultants	2	7	9

Employee Salary Strands

Gross Salary per Month	Male	Female	Total
5000-10000	2	75	77
10001-25000	9	361	370
25001-50000	4	88	92
50001-100000	2	10	12
Greater than 100000		2	2

Managing Trustees Remuneration **INR 0.00** (NIL)

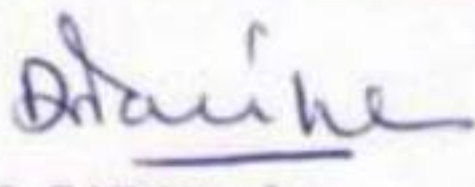
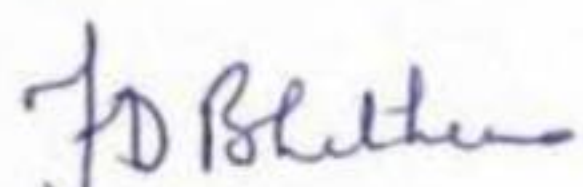
Remuneration of the highest paid staff member **INR 20,40,000/-** per annum.

Remuneration of the lowest paid staff member **INR 84,000/-** per annum.

All our Trustees and Volunteers give their time pro-bono, hence their details are not included here.

FINANCIALS

Balance Sheet

SCHEDULE - VIII [Vide Rule 17 (1)]		Registration No. E-3305 (Bom)	
MUKTANGAN EDUCATION TRUST			
Balance Sheet As At : 31ST MARCH, 2021			
	SCHEDULE	As at 31st March 2021	As at 31st March 2020
		Rupees	Rupees
SOURCE OF FUNDS:			
TRUST FUNDS	A	17,05,53,982	16,05,53,982
RESERVES & SURPLUS	B	2,77,90,410	1,37,59,509
EARMARKED FUNDS	C	13,54,93,839	13,39,88,527
		<u>33,38,38,231</u>	<u>30,83,02,018</u>
APPLICATION OF FUNDS:			
FIXED ASSETS	D		
GROSS BLOCK		3,42,97,859	3,22,09,757
Less :Depreciation		<u>1,92,63,147</u>	<u>1,61,32,922</u>
Net Block		1,50,34,712	1,60,76,835
INVESTMENTS	E	39,45,11,118	27,98,84,283
CURRENT ASSETS, LOANS & ADVANCES	F		
CURRENT ASSETS			
Cash & Bank Balances		71,96,684	4,16,64,361
LOANS & ADVANCES	G	<u>71,96,684</u> <u>10,93,893</u>	<u>4,16,64,361</u> <u>10,87,358</u>
LESS: CURRENT LIABILITIES & PROVISIONS		82,90,577	4,27,51,719
Current Liabilities	H	8,39,98,176	3,04,10,819
Net Current Assets		<u>(8,39,98,176)</u> <u>(7,57,07,599)</u>	<u>(3,04,10,819)</u> <u>1,23,40,900</u>
		<u>33,38,38,231</u>	<u>30,83,02,018</u>
NOTES TO ACCOUNTS:	N		
AS PER OUR REPORT OF EVEN DATE		FOR MUKTANGAN EDUCATION TRUST	
FOR M.S. PARIKH & CO. CHARTERED ACCOUNTANTS		SUNIL S. MEHTA TRUSTEE	
			
D.A. PARIKH PARTNER		FARIDA D. BHATHENA TRUSTEE	
PLACE : MUMBAI DATED : 20 SEP 2021 UDIN : 21104671AAAA CF5350		PLACE : MUMBAI DATED : 20 SEP 2021	
D. A. PARIKH Chartered Accountant Membership No. : 104671			
FIRM REGN. NO: 107558W			
			

FINANCIALS

Income and Expenditure

The Bombay Public Trusts Act, 1950
SCHEDULE - VIII
[Vide Rule 17 (1)]

Registration No. E-3305 (Bom)

MUKTANGAN EDUCATION TRUST

Income and Expenditure Account for the year ended 31st March 2021

SCHEDULE		Year ended 31st March 2021	Year ended 31st March 2020		
		Rupees	Rupees	Rupees	Rupees
<u>INCOME:</u>					
Restricted Funding From Non-Govt Donors			13,08,81,592		14,57,72,890
Unrestricted Funding From					
Non-Govt Donors	I		30,64,118		3,99,291
Other Income	J		1,91,26,248		2,48,24,854
TOTAL INCOME			<u>15,30,71,958</u>		<u>17,09,97,035</u>
<u>EXPENDITURE:</u>					
Administrative Expenses	K		2,84,256		2,29,513
Expenditure On The Objects Of The Trust	L		13,70,31,519		17,16,46,946
TOTAL EXPENSES			<u>13,73,15,775</u>		<u>17,18,76,459</u>
Surplus for the year before appropriations/ transfers			1,57,56,183		(8,79,424)
Less: Appropriations and Transfers	M		17,25,282		59,98,953
SURPLUS CARRIED TO BALANCE SHEET			<u>1,40,30,901</u>		<u>(68,78,377)</u>

NOTES TO ACCOUNTS:

N

AS PER OUR REPORT OF EVEN DATE

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS

D.A. Parikh

D.A. PARIKH
PARTNER

PLACE : MUMBAI
DATED : 12.0 SEP 2021
UDIN : 21104671 AAAACF5358

D. A. PARIKH
Chartered Accountant
Membership No. : 104671

FIRM REGN. NO: 107558W



FOR MUKTANGAN EDUCATION TRUST

Sunil S. Mehta

SUNIL S. MEHTA
TRUSTEE

Farida D. Bhathena

FARIDA D. BHATHENA
TRUSTEE

PLACE : MUMBAI
DATED : 12.0 SEP 2021

FINANCIALS

Notes to Accounts

SCHEDULE N

NOTES TO ACCOUNTS

- 1 Previous years figures have been re-grouped where ever necessary to make them comparable with the current years figures.
- 2 The Academic year of the schools run by the Trust is June to May. In order to correctly reflect the accounting of the restricted funding received for the academic year, the Trust has considered and reflected the actual amount spent on the project from the restricted funding in the Current Year's Income and carried the balance to the Restricted Funding Received in Advance Account - to be used in the next Financial Year. The Restricted Funding Received in Advance has been reflected in Schedule 'H'- Current Liabilities.
- 3
In the year ended 31-03-2008, to ensure the financial sustainability of the project, the Trustees had thought it prudent to create an additional Reserve Fund called Mukhtangan Development & Expansion Fund from the surplus in the Income and Expenditure Account to take care of the shortfall or delays of restricted funding if any, in future. Surplus funds not required for use in the immediate future have been transferred to the Fund from time to time. There is no transfer during the years ended 31-03-2020 and 31-03-2021.
- 4 FCRA donations, net of bank charges received during the year amounted to Rs 3,37,33,324/- towards the objects of the Trust.
Interest earned on FCRA Investments and Savings A/c amounted to Rs 46,14,717/-.
- 5 Donations in kind received from various donors are accounted for at lower of nominal value of Rs 1,000/- or the estimated second hand value based on the principles laid down in para 7.1 of Accounting Standard 12.
- 6 During the year ended 31-03-2021 all the assets owned the Trust have been physically verified.

SIGNIFICANT ACCOUNTING POLICIES

1 Revenue and Expenses:

- A. The Trust follows the cash system of accounting of Income & Expenditure except (i) Provision for Gratuity Liability is made on arithmetical basis on the assumption that all staff will retire as at the end of the year and (ii) Restricted funding received in advance is appropriated to the year to which they pertain. (Also refer to Paragraph 1E below).
 - B. The gross amounts of general donations and unrestricted funding from Indian sources are accounted for in the year of receipt.
 - C. Both restricted and unrestricted Foreign donations are net of bank charges.- being the amount actually credited to the FCRA A/c.
 - D. Unrestricted foreign donations are treated as income in the year in which the amount is actually credited to the account.
 - E. Restricted funding / Specific funding both foreign and local received towards funding a particular activity / project has been treated as a current liability considering the nature of the restricted funding. The same has been apportioned to income for the period to which it relates. The balance unspent amount is carried forward to the Balance Sheet as Restricted Funding Received in Advance.
 - F. Interest is accounted for in the year of actual receipt.
- 2 Investments are stated at cost and the accrued but unrealised gain thereon is not accounted for. In the year of disinvestment the total gain is accounted for as Income.

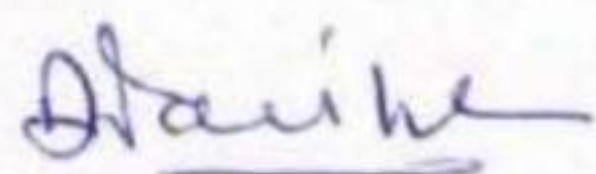


FINANCIALS

Notes to Accounts

- 3 The Fixed Assets are stated at cost and depreciation on the same is provided on WDV basis at the rates and method prescribed under the Income Tax Rules 1962.
- 4 The depreciation on assets used in the project is treated as an expense as it relates to assets used in the project.

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS



D.A. PARIKH
PARTNER

UDIN : 21104671AAAA CF5350

PLACE : MUMBAI
DATED :

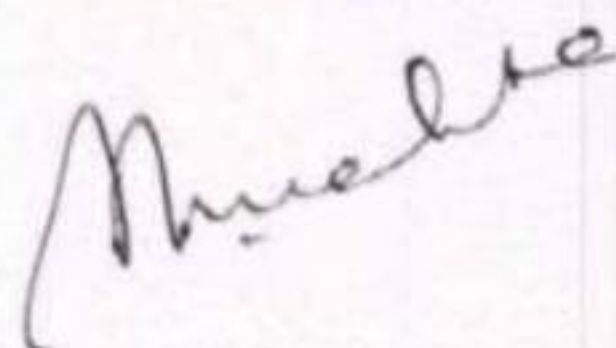
12.0 SEP 2021

D. A. PARIKH
Chartered Accountant
Membership No. : 104671

FIRM REGN. NO: 107558W



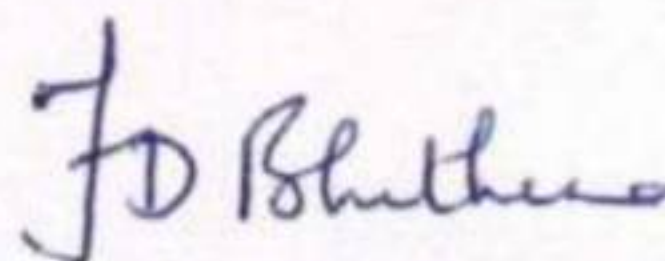
FOR MUKTANGAN EDUCATION TRUST



SUNIL S. MEHTA
TRUSTEE

PLACE : MUMBAI
DATED :

12.0 SEP 2021



FARIDA D. BHATHENA
TRUSTEE

FINANCIALS

Sources and Application of Funds

MUKTANGAN EDUCATION TRUST

STATEMENT OF SOURCES AND APPLICATION OF FUNDS - 31-03-2021

SOURCES		AMOUNT IN RUPEES APPLICATIONS	
DONATIONS TO CORPUS	1,00,00,000	DEFICIT - INCOME & EXP ACCOUNT	-
SURPLUS - INCOME & EXP A/C	1,79,67,053	FRESH INVESTMENTS	22,05,02,875
MATURITY PROCEEDS OF INVESTMENTS	10,65,75,425		
DECREASE IN WORKING CAPITAL	8,80,48,499	INCREASE IN WORKING CAPITAL	-
SALE PROCEEDS OF ASSETS	-	CAPITAL PURCHASE	20,88,102
	<u>22,25,90,977</u>		<u>22,25,90,977</u>

CURRENT ASSETS

	31/03/2021	31/03/2020
BANK BALANCE	71,11,270	4,15,58,429
CASH ON HAND	24,714	45,232
IMPREST MONEY	60,700	60,700
TDS	10,18,242	10,11,707
SECURITY DEPOSITS	75,651	75,651

CURRENT LIABILITIES

DEPOSITS - TRAINEES	3,69,000	4,08,000
DEPOSITS - LIBRARY	1,19,647	1,19,647
RESTRICTED FUNDING RECD IN ADVANCE	8,35,09,529	2,98,83,172

INCREASE	DECREASE
-	3,44,47,159
-	20,518
6,535	-
-	-
<u>6,535</u>	<u>3,44,67,677</u>

INCREASE IN WORKING CAPITAL

-8,80,48,499

ADJUSTED INCOME AND EXPENDITURE ACCOUNT

PROFIT AS PER INCOME AND EXPENDITURE ACCOUNT	1,39,78,101
ADD: DEPRECIATION	31,30,225
ADD: PROVISION - GRATUITY	15,58,112
ADD: LOSS ON WRITE OFF OF ASSETS	-
	<u>1,86,66,438</u>
LESS: PROFIT ON SALE OF ASSETS	6,99,385
ADJUSTED SURPLUS /(DEFICIT)	1,79,67,053

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS

D. A. Parikh

D.A. PARIKH
PARTNER

PLACE : MUMBAI

DATED :

UDIN : 21104671AAAACF5350

D. A. PARIKH

Chartered Accountant

Membership No. : 104671

FIRM REGN. NO: 107558W



FOR MUKTANGAN EDUCATION TRUST

Sunil S. Mehta

SUNIL S. MEHTA
TRUSTEE

Farida D. Bhathena

FARIDA D. BHATHENA
TRUSTEE

PLACE : MUMBAI

DATED :

12.0 SEP 2021