



ANNUAL REPORT 2017-18



*"Education for the Community,
by the Community"*

CONTENTS

From our CEO	2
Meet the Team	3
Schools	4-8
15 Years of Redefining Education	9
Teacher Education	10-14
Outreach	15-20
Advocacy	21-23
Awards and Recognitions	24
Credibility Alliance	25-27
Financials	28-32



FROM OUR CEO

It is aptly said, "People remember 20% of what they hear, 30% of what they see, 50% of what they hear and see and 80% of what they hear, see and do."

Muktangan's approach of using Active Constructivism to effectively drive student learning has indeed borne fruit.

This year too our students have done us proud and we are happy to say that our topper, Ms. Roja Ambati, has ranked first amongst all the MCGM schools. Even more significant for us is the fact that our students move out into the world with more empathy and a desire to give back to society.

With our 7 schools having reached Grade 10, the Mukhtangan model is now complete. Having witnessed the success of this model, we wish to share our learnings with teachers and teacher educators in both rural as well as urban settings.

It is for this reason that the Mukhtangan team is going full steam ahead with its Outreach projects. With a deep desire and commitment to bring about a change in education, we have ventured into some very exciting outreach projects. We have, collaborated with the [Tata Institute of Social Sciences](#), the [Singapore International Foundation](#) and [Learning Space Foundation](#) with the aim of impacting school and teacher education.

With the passion and drive of the team members and the support of our Founders, I am confident that we at Mukhtangan will be successful in our endeavour to bring about that much needed change in the current education scenario.

Dymphena Dias
Chief Executive Officer

MEET THE TEAM



Dymphena Dias
Chief Executive Officer



Farida Bhatena
Trustee - Paragon Charitable Trust



Keshav Satose
Chief Operating Officer



Jumana Rampurawala
Leader - Outreach



Vineeth Iyer
Leader - Strategy Development

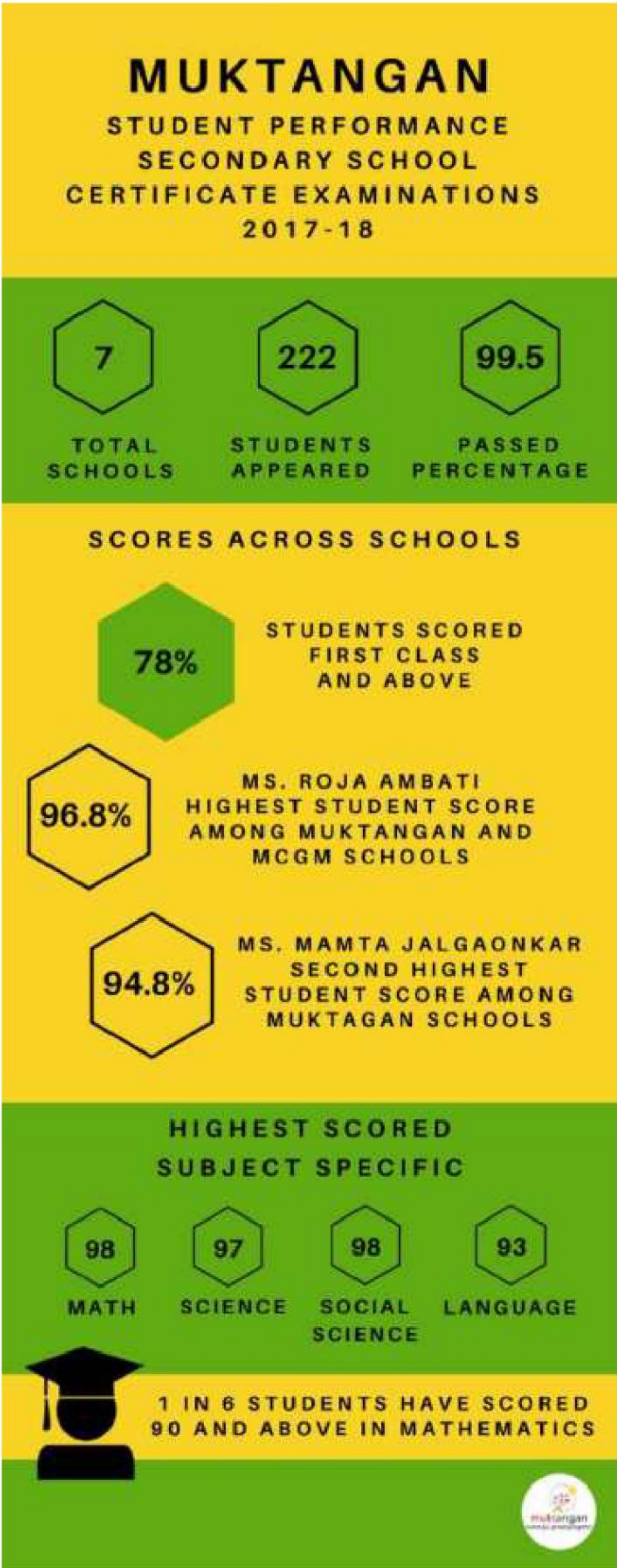
SCHOOLS

Muktangan's seven schools, located at G-South, Mumbai have been the base for the inception and development of its innovative, child-friendly model of constructivist education. This year Muktangan's schools catered to a student body of 3,597 children from local under-served communities.

STUDENT PERFORMANCE

In the academic year 2017- 18, 222 students appeared for the Secondary School Certificate (SSC) Examinations. 66 from Muktangan's pilot school Globe Mill Passage established in 2003 and 156 from its six remaining schools adopted in 2007.

- Muktangan schools secured a passing percentage of 99.5 compared to overall state MCGM schools which was 86.4.
- 78% of Muktangan students secured a first class or above compared to the state score 53%
- 23 Special Needs students passed the exam the highest score secured among them was 78%.



SCHOOL UPDATES



Students, Teacher and Parents put up spectacular performances to celebrate the closure of the academic year 2017-18. Many of the performances included themes related to folk fables and socio-economic issues such as the plight of farmers in Maharashtra.

Muktangan students exhibited their learnings at school and wowed audiences through interactive Project displays in February 2018. Prominent project day themes included global cultures and modern technological advancements.



As part of the Mukt Minds life-skills programme in April 2018, 261 Muktangan 10th Grade students presented findings from their independent community research to an audience of research scholars, visitors and their peers. The research focused on the communities perceptions to the changing socio - cultural environment.

SCHOOL UPDATES



In January 2018 ,Muktangan 8th grade students were given the opportunity to write and direct their own original plays through the first Indian installment of Class Act; a collaborative theatre writing educational initiative conducted by the Traverse Theatre, (Scotland), British Council (India) and Rage Productions (India).

Prof. Daniel Connell and his team of Australian artists from the Adelaide Central School of Art worked with Muktangan's Holistic Department on an international collaborative student art project in November 2017 supported by the Government of South Australia.



Muktangan middle school students were declared First Runner Up at the 7th Annual Create Trophy for Artistic Excellence. An all Mumbai stage performance challenge for non-profit beneficiaries hosted by Raell Padamsee and the CREATE Foundation in September 2017.

SCHOOL UPDATES



261 Muktangan 8th grade students underwent the World of Exposure Vocational Orientation Programme. The students spent 144 hours through the academic year exploring various careers in IT, Medicine, Design etc, through classroom sessions and field visits culminating in a public exhibition of student projects in March 2018.

In December 2017, 185 Muktangan 10th grade students participated in the Brihanmumbai Nimnastar Marathi Language competitive examinations. 72% of the students who participated received a first class.



Dr. Anil Swarup - Secretary for School Education and Literacy & Mr. Nandkumar - Principal Secretary, Department of Education and Sports visited Muktangan's school and Teacher Education programmes in August 2017 with a view to better understand the model transforming education in MCGM schools.



Featured Left to Right: Mr. Sunil Mehta, Managing Trustee, Paragon Charitable Trust (Muktangan), Mrs. Elizabeth Menta, Founding Trustee, Paragon Charitable Trust (Muktangan), Bhuneshwar Gupta & Pooja Chaurasia, from the 1st Batch of Muktangan Alumni who recently completed the Chartered Accountancy (CA) Integrated Professional Competency Course (IPCC) – Group 1 examination.

15 YEARS OF REDEFINING EDUCATION

On the 21st of March 2018 Muktangan celebrated the 15th year of its journey as an innovative educational initiative.

Celebrations commemorating that event were held across Muktangan's seven schools involving children, parents and teachers.

The highlight of the programmes were the heartfelt testimonials from community members whose lives were impacted by Muktangan's initiatives through the years.

"Today our children speak in English and this is because Muktangan exists."

- Mr. Sonkar, Muktangan Parent.

"When I joined Muktangan I had just completed my SSC. The Muktangan environment nurtured and motivated me to study further, today I am a graduate and additionally hold a M.A. and D.Ed degree."

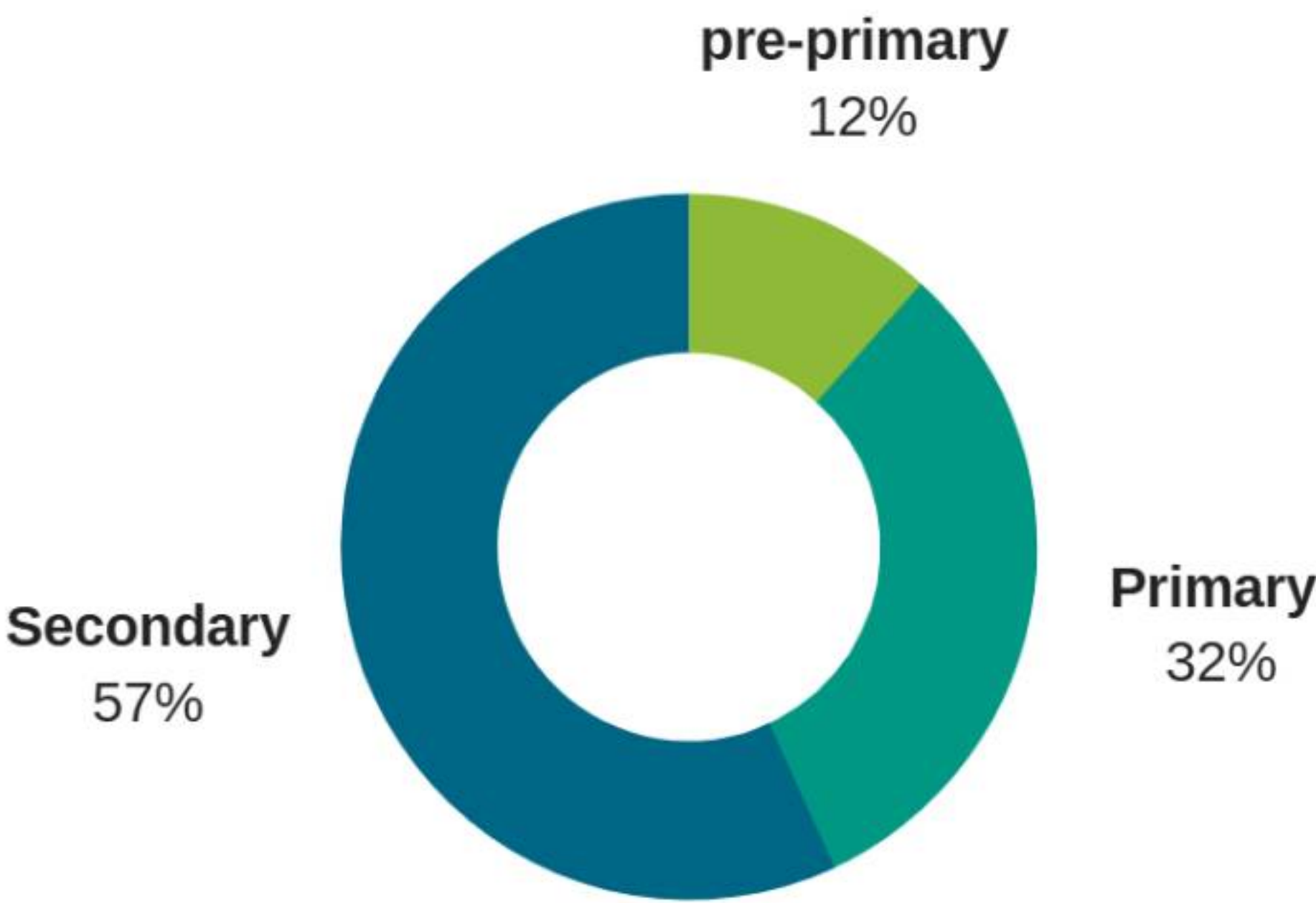
- Asha Parmar, Grade 10, Muktangan Teacher.

TEACHER EDUCATION

Muktangan's Teacher Education programme selects members form the local community (Mostly women) and transforms them into quality child-friendly educators. Muktangan has developed a career path for its teachers in academics through various initiatives delivered through its pre and In - service programmes.

IN-SERVICE

Muktangan schools currently employ **422 community teachers**.



Muktangan teachers section based distribution across schools.

In the year 2017-18, **9 new teachers were promoted as subject faculty** (teacher educators) raising the current **total to 36**. This year Muktangan schools also absorbed **30 fresh graduates** from its teacher education centre.





PROFESSIONAL DEVELOPMENT

In 2017-18, Mukhtangan's in-service teachers continued learning as they attended weekly, subject specific pedagogy modules, Curriculum Understanding Design and Development (CUDD's) sessions and grade specific Lesson Design Meetings (LDM's).

Teachers and faculty also attended triannual Professional Development (PD) sessions held during school holidays. These sessions included exposure field trips to varied learning environments, new teaching-learning methods and self management sessions conducted by guest experts.

- Avg. 36 sessions each for Year 2 and 3 of subject specific *pedagogical modules,
- Avg. of 36 CUDD's conducted per school subject and LDM's per school grade.
- Avg. of 47 PD sessions conducted for all teaching staff.

*Teachers graduating from the pre-service programme are expected to complete an additional two years of in-service modules specializing in an academic subject.

GRAY MATTERS INDIA ASSESSMENT

In order to ascertain its programme impact, Mukangan engaged Gray Matters India (GMI) to conduct an external assessment of its secondary school programme. In 2017-18 GMI completed the endline report of a three-year long impact study.

As teacher's play a crucial part in student performance, as part of its analysis **GMI evaluated Mukangan teachers on subject knowledge and pedagogical expertise; both parameters greatly influenced by Mukangan's ongoing in-service teacher education programme.**

The tools used to assess teachers included GMI's multiple choice questionnaire based on the National Curriculum Framework 2005 and classroom observations.

Muktangan teachers scored above the GMI Mean* in Math and English with significant growth recorded from the baseline to endline tests.

With regards to pedagogic expertise Mukangan teachers were assessed on their use of student interaction practices, teaching methodology that enables learning and learning assessment techniques.

83% of Mukangan teachers scored medium to high on student interaction followed by 72% for teaching methodology and 66% on assessment for student learning.

These results were encouraging as many Mukangan teachers are now engaged as trainers for Outreach projects.



*Mean (Average) score derived from assessing teachers from govt. and private schools across India.



Featured: Our guest Dr. Prerna Sharma, Associate Professor, Tata Institute of Social Science - School of Vocational Education; presenting certificates to our graduate teachers at Mukhtangan's Teacher Graduation celebrations conducted by the Mukhtangan Teacher Education Centre.

PRE-SERVICE

The Mukhtangan pre-service Teacher Education has to date developed 774 community members into, competent, child friendly teachers; In April 2018, 41 new teachers graduated from Mukhtangan's teacher education centre in April 2018.

23 from the Foundation Programme with the eligibility to teach at primary school and 18 from the Early Childhood Education programme eligible to teach at the pre- primary level. In April 2018 these fresh graduates were celebrated by their faculty mentors on stage as part of Mukhtangan's Annual Teacher

Graduation celebrations. The graduates were also awarded certificates officiating the completion of their pre - service education.

Mukhtangan continues to be an accredited HUB partner for the Tata Institute of Social Sciences School of Vocational Education (TISS-SVE) conducting its Bachelors in Vocational Education (B.Voc) in Early Childhood Education (ECE)*.

In March 2018 Mukhtangan was appointed by TISS-SVE to re-design its B.Voc ECE curriculum for pan India implementation.

*Teachers graduating from the ECE pre-service programme receive a joint B.Voc (Year 1) ECE certification from Mukhtangan and TISS-SVE .

TEACHER EDUCATION UPDATES



In March, for the first time Muktangan's 41 pre-service trainees collaborated with our programme partners the Learning Space Foundation (LSF) to conduct an Art and Craft Mela for 63 Anganwadi Sevikas at Wada.



Earlier that month the trainees also organized a community fun fair for Muktangan staff and students where they interacted individually with the community and displayed their learnings during the academic year through performances, models and games.



OUTREACH

Muktangan's integrated school and teacher education programme has now evolved into **The Muktangan Education Resource Centre**. Commonly referred to as MERC and consisting of pedagogical expertise developed from over 15 years of Action Research in Muktangan schools; it provides low to high intensity intervention services to both government and non - government organizations that support the development of their education philosophy into a more child - friendly, holistic ecosystem that drives innovation in teaching methods that best fit their context of work.

ACOTE

The Active Constructivism Oriented Teacher Education project conducted in partnership with the Maharashtra State Council for Education Research and Training (MSCERT) was **piloted with 10 D.El.Ed. colleges** in seven districts within Maharashtra. It aimed to develop a learning organization type of teacher education model centred around Active - Constructivism and Action Research that could be replicated across the state.

The project, implemented at three levels and included...

- Leadership development for **10 college principals**.
- Training in constructivist pedagogy for **40 college faculty**.
- Skill development for **200 student teachers**.

The project began in May 2016 and was implemented over two years concluding in May 2018. Each college formed an integrated network with five public schools which would serve as platforms for implementation of action - research and training cascade.

Using a self report surveys and lesson plan review the following trends were observed among sample groups.

- On average, 90% of the college principals showed improvements in areas of goal formulation, review of action taken, shared decision making and resource deployment.

- College faculty skill assessment showed improvement in areas of ACL knowledge, facilitation and attitude skill with an average summary score of 71%.

ELDP

The Early Learners Development Programme, implemented as a joint intervention with The Learning Space Foundation (LSF), ICDS and Govardhan Ecovillage (GEV). All working together as partners to contextualize Muktangan's holistic education model for Early Childhood Education (ECE), preschool to grade two, to Anganwadis located in resource constraint Kudus block within the

Change in baseline vs. end-line scores (4-point scale)	KMS Shirudkar Adhyapak Vidyalaya	Somaiyya College	Parvatibai Adhyapak Vidyalaya	Seva Sadan Adhyapak Vidyalaya	MCE Society Azam Campus	Sridevi Padmavati Adhyapak Vidyalaya	Shaskiya Adhyapak Vidyalaya	Ramabai Adhyapak Vidyalaya ¹	Vikaswadi Adhyapak Vidyalaya	Shahu Maharaj Adhyapak Vidyalaya
Goal formulation	3.0	-	1.0	-	1.0	1.0	(1.0)	-	1.0	2.0
Reflection in action & on action	1.0	(1.0)	2.0	1.0	-	1.0	(1.0)	-	1.5	-
Resource deployment	-	2.0	2.5	1.0	-	-	-	-	(0.5)	1.0
Shared decision making	3.0	1.0	2.0	1.0	1.0	2.0	-	-	-	-
Trainee deployment	1.0	-	3.0	2.0	1.0	1.0	(1.0)	-	2.5	0.5
Improvement in scores Decrease in scores										

Table 1. Project ACOTE: summary of improvement among college principals.

- 87% of student trainees scored 50 and above in knowledge of Active Constructive Learning (ACL) pedagogy with 90% displaying the correct attitude for ACL practitioners.

Palghar district. After successfully implementing a two year long joint pilot, Muktangan and LSF formally launched ELDP in June 2017. The programme covers 271 Anganwadis and 22 Zilla Parishad

schools, bringing quality education of nearly **5,000 rural preschoolers**. Over the course of the three years workers (sevikas) and helpers (madatinis) at these Anganwadis, **81%** of whom have not received any formal training in early child development will be enhanced in their knowledge of ECE and capability to implement effective child initiated routines developed by MERC.

Core to the project are **21 LSF facilitators** being developed by Muktangan ECE experts through continuous, in depth, methodical training. These facilitators subsequently work with **clusters of 5 to 8 Anganwadis** and guide workers on the implementation of the ECE routines while tracking their progress.

In 2017, first year the facilitators conducted **3.5 day workshops for each Sevika** and **a 1 day workshop for each Madatini**. These workshops

were followed up with cluster based demonstrations and individual support for select Anganwadies.

ELDVPS

The English Language Development for Vernacular Primary Schools programme aims to improve language proficiency and pedagogic skills in English among **21 LSF facilitators** providing a support system to **500 teacher** at **150 Zilla Parishad schools**, in Kalaya - Bhiwandi - Palghar districts of Maharashtra. The project impacts **6,145 students between grades 1st to 4th**.

Based on preliminary field observations a baseline assessment was conducted consisting of formative and summative tools assessing English listening, reading speaking and formulation and implementation developmentally appropriate English Language lesson plans.



A structured modular intervention plan was devised and administered. It comprising of listening, reading and phonic activities accompanied by process oriented classroom routines. The intervention was supplemented by routine mentoring by field coordinators and need based content adjustment.

The **intervention conducted** between **August 2017 to March 2018** met some success. Facilitators language proficiency improved in comprehension and expressive accuracy. Pedagogic understanding improved however, mentoring is required for lesson planning and implementation.

POLICE BALWADIES

This year Muktangan collaborated with **14 police balwadies** located in central Mumbai. The objective; to implement a developmentally appropriate preschool curriculum in a resource constrained environment. Muktangan experts coached **28 sevikas** in developmentally appropriate Early Childhood Care and Education (ECCE). The programme met with **medium success** with a ***mean effect of 0.6254**.



*The difference of the intervention effect between the averages of pre and post test scores.



Photo Credit: Singapore International Foundation
Featured Left to Right: Ms. Vinita Ved Singhal, Secretary, Dept of Women and Child Welfare. Mrs. Elizabeth Mehta, Founding Trustee Paragon Chritable Trust (Muktangan). Shri Nand Kumar, Hon'ble Principal Secretary of Maharashtra School Education & Sport Department, . Juthika Ramanathan, Governor, Singapore International Foundation, . Ms. Jean Tan, Executive Director, Singapore International Foundation. Ms Kannigadevi Ravindran, SIF Specialist and Team Leader.

EARLY CHILDHOOD EDUCATION CURRICULUM ENHANCEMENT AND PEDAGOGY PROJECT

On the 19th of July 2017 Mukhtangan entered into a three year partnership with the Singapore International Foundation launching the Early Childhood Education Curriculum Enhancement and Pedagogy Project. The project was inaugurated by Hon'ble Principal Secretary of Maharashtra School Education & Sport Department, Shri Nand Kumar and Governor, Singapore International Foundation, Juthika Ramanathan. It aimed at acting as a forum for

sharing of ECCE best practices and building teaching and assessment capacity practitioners.

The project is currently underway with the commencement of ***two capacity building workshops**, led by ECE professionals from Singapore, for 40 ECCE leaders in July and in December 2017.

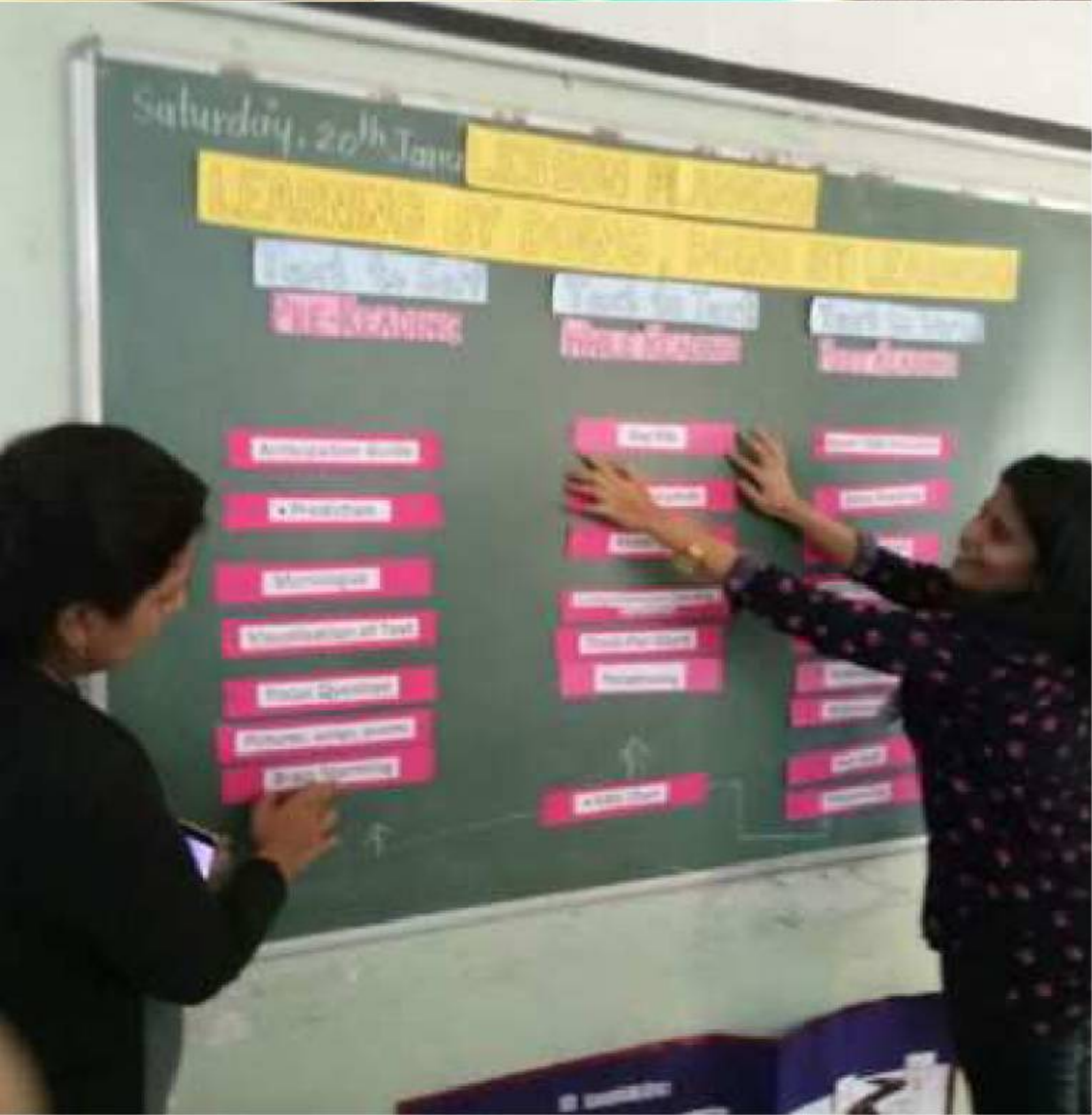
The project's expected impact; **240 ECCE educators** from non - profits and **2400 student beneficiaries**.

*Each workshop comprises of two and three day sessions respectively.



MUKTANGAN PEDAGOGICAL WORKSHOPS

This year Muktangan continued its Pedagogical Workshop series for in-field educators. A total of 10 workshops were conducted between November 2017 to February 2018. Through the workshops our experienced faculty shared their pedagogical expertise on a range of teaching strategies both generic and subject specific aimed to engage students in the classroom and develop conceptual learning.



Organizations Represented

27

Total number of Attendees

198

Avg. per session attendance

22

ADVOCACY



In March 2018, Ms. Namita Tiwari the Head of Department for Mathematics at Muktangan was invited to present its education delivery model at a forum hosted by the Centre for Budget and Policy studies (CBPS). She also contributed a related article to the CBPS's newly launched blog. Additionally, **Namita along with two lead faculty from the department; Dr, Puja Shrivastava and Ms. Sarita V.N. jointly presented a paper titled 'Methodologies Adapted in Maths Education by Muktangan to Create and Maintain Interest in Learners'** at a National seminar hosted by the Thakur Shyamnarayan College of Education & Research (TSCER).



In February 2018, Muktangan, as one of the successful public-private partnership (PPP) models was invited to participate in a consultative meet on 'Government School Partnerships' hosted by the Department of School Education and Literacy, Ministry of Human Resource Development (MHRD). The objective; to consolidate, share and scale successful PPP models implemented across states in India. Members of our senior management team. **Mr. Keshav Satose, Ms. Dymphena Dias and Ms. Jumana Rampurawala shared the Muktangan PPP model at the forum and its development over 15 years.**

ADVOCACY



The Muktangan's senior library team comprising of Ms. Hema Ranganathan, Ms. Prashanti Ghadigaonkar and Ms. Smita Suryawanshi jointly presented a paper titled 'Connecting Literature to 'Reading in Muktangan''. At a symposium titled 'Children's Literature: A Curious Case' organized at the Max Muller Bhavan in February 2018. The paper presented by the team expounded Muktangan's teacher education model, specifically focusing on student engagement in the context of the Muktangan Library.



In November 2017, Muktangan was invited to participate in a consultative meet on 'Sustainability in the context of Early Childhood Education (ECE)' was organized by the Department of Elementary Education, NCERT. Ms. Gauravi Jadhav, Head of Department for Muktangan's ECE programme and Ms. Sushma Jagtap, co-ordinator for Muktangan's primary schools presented a paper each; 'Parent Perceptions on appropriate ECCE practices' – by Ms. Jadhav and Mr. Valentine Borges and Curriculum Transition Processes from Preschool to Early Primary – by Ms. Jagtap and Ms. Jumana Rampurawala, The abstracts for both were published in the meets's report journal.

ADVOCACY



The Regional Institute of Education, Ajmer jointly with the NCERT organized a National Conference on Science Education in November 2017. The objective; to allow stakeholders in the field to share their research and innovative practices to improve the delivery of science education in schools. Ms. Shormishta Kant, Head of Mukhtangan's Science Department, who was the only NGO representative invitee to the event presented the paper 'Integrated-pedagogy model in science education at low-cost English-medium Municipal Schools in Mumbai'. The paper focused on the development of sustainable models for delivering science education within public school systems.



The Partnership to Strengthen Innovation and Practice in Secondary Education (PSIPSE), A strategic partnership alliance for the development and propagation of quality secondary education in African - Indian regions conducted a convening of its local partners in Uganda in November 2017. Ms. Dymphena Dias and Ms. Dhanashree Yedandi (Coordinator secondary schools) represented Mukhtangan at the convening and shared its unique model of senior school education delivery that merges academics with a structured life-skills and vocational orientation programme.

ADVOCACY



The Mukhtangan Model of integrated teacher and school education has proved its effectiveness in both the urban and rural school system through its various outreach initiatives. To illustrate the models success and share its learnings and its unique approach to leadership development; Mukhtangan founder Ms. Elizabeth Mehta was invited to present at two distinct forums;

A consultative meeting by the MHRD to conceptualize the establishment of a Central University for Teacher Education.

The India Summit 2017 by Asian Venture Philanthropy Network, Singapore (AVPN).



In early May 2017, Mukhtangan's Department Head for Early Childhood Education, Ms. Gauravi Jadhav attended the World Forum Conference 2017, an annual event organized by the World Forum organization to promote global networking opportunities for specialists dealing with the service quality for children and youth.

Gauravi represented Mukhtangan at the forum as one of the 800 delegates and presented a paper titled 'Parent Perceptions of ECCE Practices at Mukhtangan' based on observations and interactions with parents of kindergarten students from across Mukhtangan schools.

ACCOUNTABILITY AND TRANSPARENCY

Credibility Alliance

Paragon Charitable Trust is registered under Bombay Public Trusts Act 1950 (Reg. No.: E-3305(BOM) dated 09/09/1966. Trust deed available on request.

We are registered u/s 12A of Income Tax Act, 1961, and with the DIT (Exemptions), Bombay u/s 80G, valid till March 31, 2011 (Reg. No. DIT(E) ADIT(E) / MUM / 80G / 2129 / 2007 / 2008-09. As per Financial (No.2) Act, 2009 approvals expiring after 1-10-2009 are not required to be renewed and shall be deemed to be continued in perpetuity. We confirm that certificate u/s 80G is valid as at date.

We are registered under section 6(1) (a) of the foreign Contribution Regulation Act, 1976 (FCRA Reg. No. 083781089).

Visitors are welcome to the addresses given on the “[contact us](#)” link on our website www.muktanganedu.org

Name and address of main bankers: Axis Bank Ltd., Ground floor, Bengal Chemical Premises, 502, S. V. Savarkar Marg, Near Century Bazar, Prabhadevi Mumbai 400025.

Name and address of auditors: M/s M.S.Parikh and Co., A-5, Tamrind House, Building No.36, Muddanna P Shetty Marg, Fort, Mumbai 400023, India.

ACCOUNTABILITY AND TRANSPARENCY

Staff Data

Particular	Male	Female	Total
Full Time Staff	21	562	583
Part Time Staff	5	8	13

Gross Salary per Month	Male	Female	Total
Less than 5000	0	0	0
5000 - 10000	2	131	133
10000 - 25000	12	353	365
25000 - 50000	5	69	74
50000 - 100000	2	8	10
Greater than 100000	0	1	1
Total	21	562	583

- Managing Trustees
Remuneration INR 0.00 (NIL).

- Remuneration of highest paid staff member INR 12,19,200/- per year.
- Remuneration of lowest paid staff member INR 60,000/- per year.
- All our Trustees and Volunteers give their time pro-bono hence, their details are not included here.

Details for International Travel by Staff 2017-2018					
Sr no.	Staff Name	Designation	Purpose	Gross Expenses	Sponsored By
1	Gauravi Jadhav	Pre-School Cordinator	World Forum International Conference, Newzealand - 07-05-17 To 14-05-17	31,641	No Sponsor
2	Dymphena Dias And Dhanashree Yedanddi	CEO and Coordinator, Secondary Schools	Participating In Psipse 2017 Globa Grantee Convening - Lake Victoria Serena Resort - Uganda Dated 30-10-17 To 04-11-17	152,951	Mac Arthur Foundation
			Total	184,592	

ACCOUNTABILITY AND TRANSPARENCY

Governance Data

The Trustees of the Paragon Charitable Trust met twice during the financial year 2017-18 on 12/09/2017 and 22/03/2018. Minutes for both meetings were documented and circulated.

- Trustees approved the programme budgets, annual reports, audited financial statements.

- The Board ensures the organization's compliance with statutory laws and regulations.
- No remuneration, sitting fees or any other fees or compensation has been paid to any of the Trustees of the Paragon Charitable Trust.

Paragon Charitable Trust: Trustee Profiles						
Name	Age	Sex	Position on the Board	Occupation	Area of Competency	Meetings Attended
Sunil Mehta	75	M	Managing Trustee	Business	Management & Operation	2/2
Elizabeth Mehta	73	F	Trustee & Founder of Muktangan	Educationist	Education	1/2
Julio Ribero	88	M	Trustee	Ex-Commissioner of Police, Mumbai	Law & Regulation	2/2
Ashok N Shah	63	M	Trustee	Chartered Accountant	Finance	2/2
Vijaya Chauhan	73	F	Trustee	Educationist	Education	1/2
Farida D Bhathena	53	F	Trustee	Service	Accounts & Finance	2/2

BALANCE SHEET

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

PARAGON CHARITABLE TRUST

Balance Sheet As At : 31ST MARCH, 2018

Registration No. E-3305 (Bom)

	SCHEDULE	As at 31st March 2018 Rupees	As at 31st March 2017 Rupees
SOURCE OF FUNDS:			
TRUST FUNDS	A	11,15,93,390	8,42,79,221
RESERVES & SURPLUS	B	2,02,15,122	1,86,10,076
EARMARKED FUNDS	C	9,90,44,191	8,46,24,524
		<u>23,08,52,703</u>	<u>18,77,13,821</u>
APPLICATION OF FUNDS:			
FIXED ASSETS	D		
GROSS BLOCK		2,28,72,618	2,32,08,420
LESS: DEPRECIATION		<u>1,25,25,318</u>	<u>1,21,75,855</u>
NET BLOCK		1,03,47,300	1,10,32,565
INVESTMENTS	E	29,26,66,662	26,19,17,296
CURRENTS ASSETS LOANS & ADVANCES:			
CURRENT ASSETS	F	74,69,290	24,42,878
LOANS & ADVANCES	G	<u>7,11,796</u>	<u>6,46,282</u>
		81,81,086	30,89,160
LESS: CURRENT LIABILITIES & PROVISIONS:			
CURRENT LIABILITIES	H	<u>8,03,42,345</u>	<u>8,83,25,200</u>
		8,03,42,345	8,83,25,200
NET CURRENT ASSETS		<u>(7,21,61,259)</u>	<u>(8,52,36,040)</u>
		<u>23,08,52,703</u>	<u>18,77,13,821</u>
NOTES TO ACCOUNTS:	M		

AS PER OUR REPORT OF EVEN DATE

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS

D.A. Parikh

D.A. PARIKH
PARTNER

PLACE : MUMBAI
DATED : 05-09-18



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

FIRM REGN. NO: 107553W
M. S. PARIKH & CO.
A-5, 2nd Floor, 33, Tamarind House,
Muddanna P. Shetty Marg,
Fort, BOMBAY-400 001.

FOR PARAGON CHARITABLE TRUST

Sunil S. Mehta

SUNIL S. MEHTA
TRUSTEE

Farida D. Bhathena

FARIDA D. BHATHENA
TRUSTEE

INCOME & EXPENDITURE

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

PARAGON CHARITABLE TRUST

Income and Expenditure Account for the year ended 31st March 2018

Registration No. E-3305 (Bom)

	SCHEDULE	Year ended 31st March 2018 Rupees	Year ended 31st March 2017 Rupees
INCOME:			
RESTRICTED FUNDING FROM NON-GOVT DONORS		13,03,67,474	12,05,40,086
UNRESTRICTED FUNDING FROM NON-GOVT DONORS	I	10,31,107	9,28,511
OTHER INCOME	J	1,88,01,553	1,56,31,780
TOTAL INCOME		15,02,00,134	13,71,00,377
EXPENDITURE:			
ADMINISTRATIVE EXPENSES	K	4,94,405	1,30,827
EXPENDITURE ON THE OBJECTS OF THE TRUST	L	13,39,09,017	11,93,83,991
TOTAL EXPENSES		13,44,03,422	11,95,14,818
SURPLUS BEFORE APPROPRIATIONS		1,57,96,712	1,75,85,559
LESS :PROVISION FOR GRATUITY		40,08,834	29,31,204
		1,17,87,878	1,46,54,355
LESS: TRANSFER TO MUKTANGAN DEVELOPMENT & EXPANSION FUND		1,00,00,000	1,00,00,000
UNUSED INTEREST ON AMERICAN INDIA FOUNDATION TRANSFERRED BACK TO THE FUND		73,874	2,82,155
UNUSED INTEREST ON KHORSHED PHANTHAKY MEMORIAL FUND TRANSFERRED BACK TO THE FUND		1,08,958	6,27,375
BAL CARRIED TO BALANCE SHEET		16,05,046	37,44,825
NOTES TO ACCOUNTS:	M		
AS PER OUR REPORT OF EVEN DATE			

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS

D.A. PARIKH
PARTNER

PLACE : MUMBAI
DATED : 05-09-18

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

FIRM REGN. NO: 107558W

FOR PARAGON CHARITABLE TRUST

SUNIL S. MEHTA
TRUSTEE

FARIDA D. BHATHENA
TRUSTEE

M. S. PARIKH & CO.
A-5, 2nd Floor, 30, Tamarind House,
Muddanna P. Shetty Marg,
Fort, BOMBAY-400 001



NOTES TO ACCOUNTS

SCHEDULE M PARAGON CHARITABLE TRUST

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 school 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 To ensure the financial sustainability of the project, the Trustees have thought it prudent to create an additional Reserve Fund called Muktangan 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. The Trustees aim to collect and set apart an amount equivalent to the expenses for atleast 12 months which is estimated to be Rs. 16 Crores. During the current year donations received in excess of the expenses on the project amounting to Rs 1 Crore have been transferred to the aforesaid Muktangan Development & Expansion Fund.

- 4 FCRA donations received during the year amounted to Rs 4,86,96,727/- towards the objects of the Trust, Rs 31,27,768/- towards the Corpus and Endowment Funds and interest earned on FCRA Investments and Savings A/c amounted to Rs 49,01,684/-.

- 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 The Trust operates from a well-equipped administrative office and infrastructure provided free of cost by the Managing Trustee. If these facilities were not made so available, Trust would have to incur cost of approx. Rs. 50 Lakhs per annum.

- 7 During the year ended 31-03-18 all the assets purchased by the Trust since the last 15 years have been physically verified. The assets of small value not available or incapable of being used have been written off. The loss on the write off of such assets is Rs 3,66,409/- and has been account as an expense in the Income & Expenditure Account.

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 1D 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 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.



NOTES TO ACCOUNTS

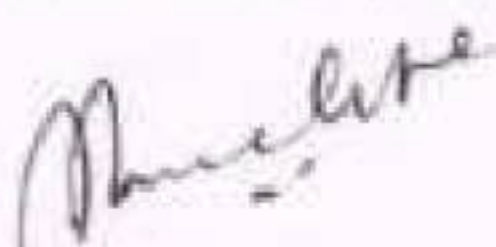
- E. Restricted funding / Specific funding both foreign and local received towards funding a particular activity / project which till the last year was reflected as a year marked fund has been treated as a current liability considering the nature of the restricted funding. the same has been apportioned 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. Collections from the Mumbai Marathon are net of the amounts deducted by the charity partner towards their administrative expenses.
- G. Interest is accounted for in the year of actual receipt except on those investments on which Tax is deducted at source. This exception is made to ensure the interest income reflected in the TDS Certificate is the same as in the accounts.
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.
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 relating to the project and accounted for accordingly.

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS

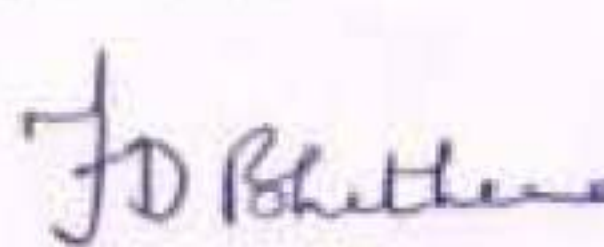


D.A. PARIKH
PARTNER

FOR PARAGON CHARITABLE TRUST



SUNIL S. MEHTA
TRUSTEE



FARIDA D. BHATHENA
TRUSTEE

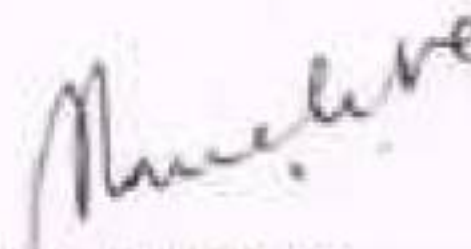
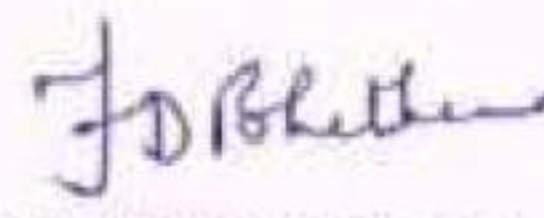
PLACE : MUMBAI
DATED : 05-09-18

D. A. PARIKH
Chartered Accountant
Membership No. : 104071
FIRM REGN. NO: 107558W

M. S. PARIKH & CO.
A-5, 2nd Floor, 26, Taramani House,
Muddanna P. Shetty Marg,
Fort, BOMBAY-400 001.



SOURCES AND APPLICATION OF FUNDS

PARAGON CHARITABLE TRUST					
STATEMENT OF SOURCES AND APPLICATION OF FUNDS - 31.3.18					
SOURCES			APPLICATIONS		
DONATIONS TO CORPUS	2,73,14,169		DEFICIT - INCOME & EXP ACCOUNT		0
SURPLUS - INCOME & EXP A/C	1,17,41,903		FRESH INVESTMENTS	21,22,36,570	
MATURITY PROCEEDS OF INVESTMENTS	18,79,90,407		INCREASE IN WORKING CAPITAL	1,30,74,781	
DONATION FROM ALUMNI	28,000		CAPITAL PURCHASE	17,63,128	
DECREASE IN WORKING CAPITAL	0				
	<u>22,70,74,479</u>			<u>22,70,74,479</u>	
STATEMENT OF INCREASE / DECREASE IN WORKING CAPITAL					
CURRENT ASSETS		31.3.18	31.3.17	INCREASE	DECREASE
BANK BALANCE		73,76,281	23,21,730	50,54,552	
CASH ON HAND		26,309	49,449		23,140
IMPREST MONEY		66,700	71,700		5,000
TDS		6,14,145	5,68,221	45,924	
SECURITY DEPOSITS		97,651	78,061	19,590	
				<u>51,20,066</u>	<u>28,140</u>
CURRENT LIABILITIES					
DEPOSITS - TRAINEES		5,52,000	5,33,000		19,000
DEPOSITS - LIBRARY		1,06,297	97,147		9,150
RESTRICTED FUNDING RECD IN ADVANCE		7,96,84,048	8,76,95,053	80,11,005	
				<u>80,11,005</u>	<u>28,150</u>
				<u>1,31,31,071</u>	<u>56,290</u>
INCREASE IN WORKING CAPITAL				<u>1,30,74,781</u>	
ADJUSTED INCOME AND EXPENDITURE ACCOUNT					
PROFIT AS PER INCOME AND EXPENDITURE ACCOUNT				1,17,87,878	
ADD: DEPRECIATION				20,81,984	
ADD: PROVISION - GRATUITY				40,08,834	
ADD: LOSS ON WRITE OFF OF ASSETS				3,66,409	
				<u>1,82,45,105</u>	
LESS: PROFIT ON SALE OF ASSETS				65,03,203	
ADJUSTED SURPLUS / (DEFICIT)				1,17,41,903	
FOR M.S. PARIKH & CO.		FOR PARAGON CHARITABLE TRUST			
CHARTERED ACCOUNTANTS					
					
D.A. PARIKH PARTNER		SUNIL S. MEHTA TRUSTEE		FARIDA D. BHATHENA TRUSTEE	
PLACE : MUMBAI DATED : 05-09-18		D. A. PARIKH Chartered Accountant Membership No. : 104071 FIRM REGN. NO: 107558W M. S. PARIKH & CO. A-5, 2nd Floor, 36, Tatyasaheb House, Muddanna P. Shetye Marg, Fort, BOMBAY-400 001.			
					