



learning & growing together

The thought behind Muktangnan

Elizabeth (Liz) and Sunil Mehta founded "Muktangan", where **"Mukt"** means **freedom** and **"Angan"**, **the space in front of the home**.

Together, the two words represent the freedom given to express oneself within a secure space that meets the world. The focus of this initiative is on child friendly education through innovative pedagogy for the urban, under-served community with the principle "education for the community, by the community".



Elizabeth is an educationist who has done pioneering work in the rural and urban sectors of India. She was keen to implement her ideas to improve quality standards of education for the children coming from the underprivileged strata of society. Sunil was a highly successful business man and the CMD of Paragon Textiles, a leading Textile Mill in the city of Mumbai, India. The couple come together to **contribute to the wellbeing of the community of urban poor**, living in the areas close to his textile mill in central Mumbai. Many of Paragon's employees were from this community and Liz and Sunil were determined to make a difference in their lives.



Liz and Sunil embarked on this journey after deliberating on their plan to impart education **for the children of the community, by the teachers drawn from the community** in a meeting attended by recognised representatives of the community. The residents wholeheartedly supported the idea of education for their children. With a humble beginning of running a small pre-school for children in 2003, Muktangnan now manages seven schools and a teacher education centre, imparting English medium education to 3,346 3,000 children and employing 421 community teachers & faculty.



The deeper purpose of the **Muktangan** Programme

Elizabeth, having worked in mainstream education as Project Director of a national school improvement/development program across India, is well aware of the many issues affecting the quality of mainstream school education across the country. In spite of increasing rates of enrolment, the universally-recognized poor quality was leading to **low learning outcomes** and **high dropout rates**. There were many disconnects in education e.g. between teacher and school education, between the school and community, between the child and the curriculum, but most important of all, between the teacher educator and the trainee, as also between the teacher and the child in their respective classrooms. There needed to be **congruence in the teaching-learning processes** adopted in teacher education and schools. A teacher who has been trained through theoretical lectures without much practical training will find it very challenging to adopt a more child-centric approach in the classroom.



Since its inception, Muktangan is **designed as an integrated model of teacher and school education** with the idea of creating classrooms where the teacher could be more responsive to each child's learning needs, and similarly the teacher educator to the teacher-trainee's needs.



Pedagogy, the processes of teaching & learning, and classroom infrastructure needed to change in order to become more **supportive of collaborative learning**. This would enable both teacher educators and teachers, each in their own classrooms, to work **not as "directors"** of their students' learning but **more as their "partners"**. The processes adopted both in teacher education and school classrooms would then be in congruence with one another.

**7 Municipal
Schools**

**3,346
children**



**124 children with
learning disabilities**



**52 new
community
teachers joined
this year**

**421 community
teachers & faculty
across all schools**

**84 new teachers
trained**

**100% passing rate
in the SSC
examinations**

**70% average score
in the last four
SSC examinations**

**774 community
teachers trained
since 2003**

Highpoints at Mukhtangan during the year



Yes! Our students did it again! Our **fourth consecutive 10th Grade batch successfully passed the 2017 SSC Board Examinations**. We are so proud of them! As a matter of fact, **over 75% of our students secured a first class**. This year too, our topper is a girl, Mayuri Arutla, who secured 92.20%. Mayuri's dream is to become a doctor.

84 empowered women

and men successfully completed the first year of our Teacher Education Programme...and are now on the road to becoming **change agents** who one-day will play a critical role in the education and overall development of under-served children.

Sixty-six teacher-trainees joined Mukhtangan whilst the rest secured jobs in other organizations.



Mukhtangan was awarded the **Platinum Seal** (Champion Level) by GuideStar India. This is **the highest level** of certification awarded to a Not-for-Profit organization for **transparency & public accountability**.



“Expressions 2016” was held on December 3rd, 2016 at the Yashwant Rao Chavan Auditorium, at Mutunga, Mumbai, where children from all our seven schools showcased their talent in dance, drama and singing. They put up a stupendous performance after months of hard work. Kudos to our teachers for their tireless dedication and to the confidence in their students! **Each act had an important message to convey.** To name a few; education for girls, **ills of child marriage** and reforms carried out by Smt. Savitribai Phule. They truly demonstrated how India’s diversity is its biggest strength! The performance ended with a humorous play about the **Internet Age & Selfie Addictions**. It was a proud moment for parents and teachers, alike!



Students of Muktangan at the 2017 Standard Chartered Mumbai Marathon



As the saying goes...if you want to win something, run a 100 meters...if you want to experience something, run a marathon...**Muktangan has been participating in the Mumbai Marathon since 2008!** This year, 2017 was even bigger, our students, teachers, staff and parents came out in large numbers to cheer the runners. Our student choir even sang for their fellow Mumbaikars who too had come to watch the marathon. Over these years the Marathon has become a platform where people from all walks of life come together and celebrate the spirit of sport and community development.

Events at ~~Mumbai~~angan



The theme of the **“Project Day”** was – **“Mumbai through my Eyes – be a Change Agent”**.

The students correlated what they had learnt in each subject and made a connection to the challenges faced by Mumbai city and subsequently showcased how each one can be a change agent by addressing these issues.



Students showcased Mumbai's water supply system – from Tulsi Lake to our homes. They highlighted the importance of keeping our lakes clean and at the same time conserving water.



Students explained how traffic woes in the city can be addressed with the construction of multi-layered flyovers and skyscrapers.

The **Palak Palak Mela** was organized by the trainees who were pursuing the TISS certified Diploma in 'Early Child Development'. The course required the trainees to organize a 'Community Mela'. The theme of the Mela was to showcase the **importance of parents and the community in a child's education**.



Participation in external events by Muktakan students



“Not everyone can become a great artist, but great artists can come from anywhere,”

goes the famous line from the Disney movie Ratatouille. It is this philosophy that Elise Foster Vander Elst, the organiser of the FOCUS Photography Festival, has followed when curating her exhibitions with photographs from young, up-and-coming talent. Students from Muktakan participated in this festival.



The workshops were an elaborate process, of which the theme was memory and how to express it through photography. The word ‘memory’ was discussed and how it could be interpreted in various ways. The students then went on to see how it was already represented through art. The depth of each photograph and the story behind it became apparent while speaking to Om from Muktakan; he shared that he took a photograph of a Rubik’s cube, because, when he looked at it, he recalled that nothing is impossible if one used the right formula.

The exhibition **“Learning Architecture”** was curated and designed as a participatory process through workshops with the students of Muktakan’s Love Grove School. This exhibition was the culmination of a doctoral design research project by Nicola Antaki, an architect & PhD from the UK. The exhibition demonstrates visually and publicly how **learning and co-design can interplay (re)create cities**, and how children can be further involved in the improvement of the spaces they inhabit.

Glimpses of Mukhtangan



Students celebrating Marathi Language Day



Annual Day celebrations at each Mukhtangan School



Students participating in the World of Exposure fair where they displayed live models of different careers; here they spoke about the IT industry



Annual Sports Day events in each of our 7 schools



Mr. World 2016, Rohit Khandelwal with the students and teachers of Sayani School



Corporate Volunteers teaching our children Team Building Exercises

Glimpses of Muktaangan



Teacher Trainees exhibiting teaching aids during Graduation Day



Volunteers taking a Financial Literacy class with our teachers



Our Science Teachers undergoing Professional Development sessions at St. Xavier's College



Early Childhood Care & Education trainees using puppetry as a pedagogical tool at our Teacher Education Centre



Tuberculosis Awareness session conducted for students and their parents



Students from the Oxford University, UK, interned at our schools

The ACOTE Project, in partnership with the **Maharashtra State Council of Education Research and Training**

(MSCERT), Muktangan launched the Active Constructivism Oriented Teacher Education Programme in May 2016.



College Faculty in the Capacity Building Workshop



MSCERT Officials and College Principals participating in the Leadership Module

ACOTE is an action research project in which MSCERT and Muktangan have partnered with leading **Diploma in Elementary Education (D.El.Ed.) colleges** in Maharashtra to work towards developing a **learning organization (Teacher Education) model**, which can be replicated across the state.

This programme began in **10 pilot colleges** in Maharashtra. The programme cascaded at various levels within these colleges and network schools. The key approach was **“Learning to Learn”** (Active Learning). Two leadership modules were conducted for all the college principals. Close to **1,000 hours of capacity building and mentoring** for College Faculty, Teacher Trainees and School Teachers was completed during the course of the year. We were able to make an impact on **349 Principals, 50 College Faculty, 300 Teacher Trainees and 100 Teachers** (from 50 satellite schools).



The ACOTE Project **Steering Committee** meeting was held in March 2017; comprising of the Education Commissioner, MSCERT Officials, College Principals and Muktangan.



Cascade of Marathi Pedagogy
– Teacher Trainees of Latur College in Aurad engaging in Pre-Reading strategy

Muktangan Outreach Programme



In our rural project **in Wada District**, over the last 3 years, we have worked with a number of **Government Anganwadis** in partnership with Learning Space Foundation. We have co-developed and piloted an education model that is **a rural version of Muktangan's school pedagogy**. We implemented capacity building workshops for Anganwadi Sevikas in the Kalyan region. Over 200 Sevikas benefited from this training. The approach has been so successful that the local government is planning to invite us next year to build the capacity of the entire KUDUS block over the next **3 years covering more than 270 Anganwadis and 100 Zilla Parishad schools**.



The Saturday Workshops

We covered a range of topics in these workshops: Empathetic Teaching, Creating Low Cost Training Aids, Reading Strategies, Child Sexual Abuse, Role of the School Library in Learning & Teaching, to name a few.

Over **350 participants** from **33 different organizations** (ranging from NGOs, to low-fee paying schools, to corporate foundations) have attended our Saturday Workshops.



The Centre for Early Childhood Education and Development at Dr. Ambedkar University in New Delhi organized a National Conference on School Readiness titled "Ensuring Foundation, Enhancing Learning". The Head of our Pre-Service Teacher Education Programme, Ms. Zainab Bhinderwala was one of the panellists in the Panel Discussion on "Learning from Innovations" where she shared her experiences and views on "Preparing teachers for early education: the PPP model".

Ms. Gauravi Jadhav, Senior Faculty, Early Childhood Education Programme was one of the panellists for a session on "Quality Pedagogy: How does early learning happen?" in a National Consultation meet on "Pedagogy and Practices in Early Childhood Education" organised by Department of Elementary Education, NCERT. The purpose of this Meet was to bring together leading thinkers and practitioners in early childhood education.



The National Conference on re-defining the early childhood development profession in India: challenges and potential was held in November 2016 in Bangalore, organised by AECED, UNICEF and the Azim Premji University. Muktangan was represented by Valentine Borges who co-authored a paper on 'Ensuring quality ECCE through teacher appraisals and in-service teacher education'. He presented the findings of a study which analysed data of over 40 preschool teachers from across the 7 Municipal English-medium schools in Mumbai, set up and run by Muktangan.

Our Leader Teacher Education, Jumana Rampurwala presented a paper in the conference organized by the Deshkal Society in association with The Language and Learning Foundation and Indian Institute of Corporate Affairs in New Delhi. Her topic was "How the Muktangan Model is striving to achieve better learning outcomes for children in government schools, through innovative teacher education practices in both pre-service and in-service teacher

Our Socio-Emotional department member, Ms. Malvika Fernandes presented a paper at the 31st International Congress of Psychology, held in Yokohama, Japan, in July 2016. The research paper titled "Beliefs about Gender Roles Among Adolescent Students of Muktangan Schools in Mumbai".





Tata Institute of Social Sciences (TISS) recognized Mukangan as a High Performing HUB Partner in 2016 for the B.VOC Early Childhood Development Programme (under the Skill India Mission and recognized by the All India Council for Technical Education).



Muktangan's Krupali Prasade of the Socio-Emotional department was awarded the Dr. Radhakrishnan Memorial Award by the International Human Rights Council for her exemplary work in the field of social development.



Our teacher, Rekha Padala, won the second prize at the Mathemajica Fest at K. J. Somaiya Vidyavihar College, Mumbai

Accountability and Transparency ⇒ Credibility Alliance Norms

- 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 Limited. Worli branch. Ground floor, Bengal Chemical Premises. 502, Veer Savarkar Marg. Near Century Bazaar. Prabhadevi. Mumbai 400025.
- Name and address of auditors: M/s. M.S.Parikh & Company. A-5, Tamrind House, Building No. 36, Muddanna P Shetty Marg, Fort, Mumbai 400023, India.

Particular	Male	Female	Total
Full Time Staff	21	456	477
Part Time Staff	0	50	50
Consultant/Part Time	5	7	12
Total	26	513	539

- No reimbursements or payments are made to our trustees.
- Managing Trustee's Remuneration INR 0.00 (Nil).
- Remuneration of highest paid staff member: Rs. 80,000 per month
- Remuneration of the lowest paid staff: Rs. 5,000 per month
- All our Trustees and Volunteers are giving their time pro-bono. They are not included in the details above.

Distribution of Full Time Staff according to salaries:

Gross Salary per month	Male	Female	Total
Less than 5,000	0	0	0
5,000–10,000	8	133	141
10,000–25,000	9	323	332
25,000–50,000	2	47	49
50,000– 1,00,000	1	4	5
Total	20	507	527

Total Cost of International travel by Board Members / Staff / Volunteers on behalf of the organization for financial year 2016-2017

Details of International Travel by Staff in the year 2016-2017:

No.	Staff	Designation	Purpose	Gross Expenses	Sponsored by
1	Malvika Fernandes	Faculty – Socio Emotional Department	31 st International Conference on Psychology, Japan	Rs.30,034	Maitri Trust
2	Gauravi Jadhav	Pre-School Coordinator	World Forum International Conference, New Zealand	Rs.94,974	Maitri Trust
			Total:	Rs.1,25,008	

Total cost of National Travel by Board Members, Staff and Volunteers on behalf of the organization for the year 2016-2017 has been Rs.3,49,315.

Paragon Charitable Trust Board of Trustees

- Trustees met twice in the financial year 2016-2017, on 09/09/2016 and 27/03/2017. The Minutes of the meeting are documented and circulated.
- Trustees approve programme, budgets, annual reports and audited financial statements. The Board ensures the organisation's compliance with laws and Regulations.
- No remuneration, sitting fees or any other fees or compensation has been paid to any of our Trustees.

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-Director of Muktangan	Educationist	Education	2 / 2
Julio Ribero	87	M	Trustee	Ex-Commissioner of Police, Mumbai	Law & Regulation	0 / 2
Ashok N Shah	62	M	Trustee	Chartered Accountant	Finance	2 / 2
Vijaya Chauhan	72	F	Trustee	Educationist	Education	2 / 2
Navroze Seervai	60	M	Trustee	Senior Legal Counsel	Legal	0 / 2
Farida D Bhathena	53	F	Trustee	Service	Accounts & Finance	2 / 2

Paragon Charitable Trust Balance Sheet as on March 31st, 2017

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

PARAGON CHARITABLE TRUST

Balance Sheet As At : 31ST MARCH, 2017

Registration No. E-3305 (Bom)

	SCHEDULE	As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
SOURCE OF FUNDS:			
TRUST FUNDS	A	8,42,79,221	4,38,21,001
RESERVES & SURPLUS	B	1,86,10,076	1,48,65,251
EARMARKED FUNDS	C	8,48,24,524	7,17,81,994
		<u>18,77,13,821</u>	<u>13,04,68,246</u>
APPLICATION OF FUNDS:			
FIXED ASSETS	D		
GROSS BLOCK		2,32,08,420	2,03,00,968
LESS: DEPRECIATION		<u>1,21,75,855</u>	<u>98,68,346</u>
NET BLOCK		1,10,32,565	1,04,34,622
INVESTMENTS	E	26,19,17,296	19,21,29,278
CURRENTS ASSETS LOANS & ADVANCES:			
CURRENT ASSETS	F	24,42,878	94,71,795
LOANS & ADVANCES	G	<u>6,46,282</u>	<u>4,31,002</u>
		30,89,160	99,02,797
LESS: CURRENT LIABILITIES & PROVISIONS:			
CURRENT LIABILITIES	H	<u>8,83,25,200</u>	<u>8,19,98,451</u>
		8,83,25,200	8,19,98,451
NET CURRENT ASSETS		<u>(8,52,36,040)</u>	<u>(7,20,95,654)</u>
		<u>18,77,13,821</u>	<u>13,04,68,246</u>
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 : 12-09-17

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

FIRM REGN. NO: 107558W

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

FOR PARAGON CHARITABLE TRUST

SUNIL S. MEHTA
TRUSTEE

FARIDA D. BHATHENA
TRUSTEE



Paragon Charitable Trust's Income & Expenditure Statement for the year ended March 31st, 2017

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 2017

Registration No. E-3305 (Bom)

	SCHEDULE	Year ended 31st March 2017 Rupees	Year ended 31st March 2016 Rupees
INCOME:			
RESTRICTED FUNDING FROM NON-GOVT DONORS		12,05,40,086	10,70,06,044
UNRESTRICTED FUNDING FROM NON- GOVT DONORS	I	9,28,511	12,98,293
OTHER INCOME	J	1,56,31,780	1,22,20,773
TOTAL INCOME		13,71,00,377	12,05,25,110
EXPENDITURE:			
ADMINISTRATIVE EXPENSES	K	1,30,827	31,795
EXPENDITURE ON THE OBJECTS OF THE TRUST	L	11,93,83,991	10,39,13,020
TOTAL EXPENSES		11,95,14,818	10,39,44,815
SURPLUS BEFORE APPROPRIATIONS		1,75,85,559	1,65,80,295
LESS: PROVISION FOR GRATUITY		29,31,204	30,20,673
		1,46,54,355	1,35,59,622
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		2,82,165	0
UNUSED INTEREST ON KHORSHED PHANTHAKY MEMORIAL FUND TRANSFERRED BACK TO THE FUND		6,27,375	0
BAL CARRIED TO BALANCE SHEET		37,44,825	35,59,622
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 : 12-09-17

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

FIRM REGN NO- 107558W

FOR PARAGON CHARITABLE TRUST

Sunil S. Mehta
SUNIL S. MEHTA
TRUSTEE

Farida D. Bhathena
FARIDA D. BHATHENA
TRUSTEE

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



Paragon Charitable Trust - Schedule M

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 5,40,86,781/- towards the objects of the Trust, Rs 18,35,170/- towards the Corpus and Endowment Funds and interest earned on FCRA Investments and Savings A/c amounted to Rs 47,00,677/-.
- 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.

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.
 - 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.



Paragon Charitable Trust - Schedule M

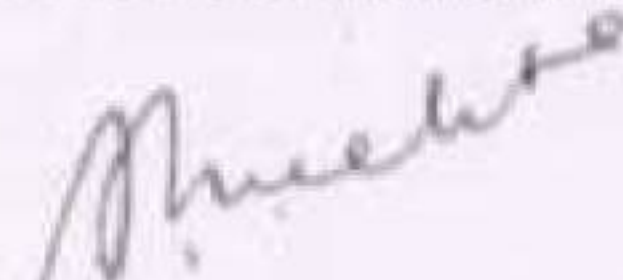
- G. Interest is accounted for in the year of actual receipt except on those investments on which Tax is deducted at source. This exception is made to ensure the interest income reflected in the TDS Certificate is the same as in the accounts.
- 2 Investments are stated at cost and the accrued but unrealised 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

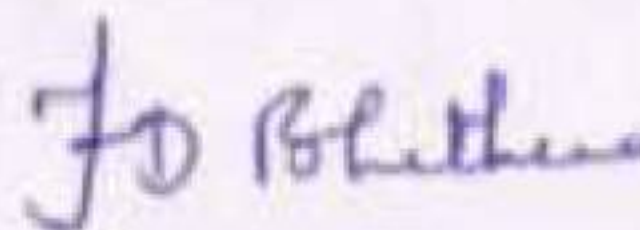


D.A. PARIKH
PARTNER

FOR PARAGON CHARITABLE TRUST



SUNIL S. MEHTA
TRUSTEE



FARIDA D. BHATHENA
TRUSTEE

PLACE : MUMBAI
DATED : 12-09-17

D. A. PARIKH
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Paragon Charitable Trust - Statement of Sources & Application of Funds for the year ended March 31st, 2017

PARAGON CHARITABLE TRUST

STATEMENT OF SOURCES AND APPLICATION OF FUNDS - 31.3.17

SOURCES		APPLICATIONS	
DONATIONS TO CORPUS	4,04,58,220	DEFICIT - INCOME & EXP ACCOUNT	0
SURPLUS - INCOME & EXP A/C	1,50,27,085	FRESH INVESTMENTS	24,93,01,271
INTEREST ON KHORSHED PANTHAKY MEMORIAL FUND	1,04,708	TRANSFER OF INTEREST OF KHORSHED PANTHAKY INCOME & EXPENDITURE A/C.	6,27,375
INTEREST ON AMERICAN INDIA FOUNDATION FUND	2,14,618	TRANSFER OF INTEREST OF AMERICAN INDIA FND TO INCOME & EXPENDITURE A/C.	4,90,155
MATURITY PROCEEDS OF INVESTMENTS	18,43,81,236		
DECREASE IN WORKING CAPITAL	1,31,40,386	CAPITAL PURCHASE	29,07,452
	<u>25,33,26,253</u>		<u>25,33,26,253</u>

STATEMENT OF INCREASE / DECREASE IN WORKING CAPITAL

CURRENT ASSETS		INCREASE		DECREASE	
	31.3.17	31.3.16			
BANK BALANCE	23,21,729	93,78,095			70,56,366
CASH ON HAND	49,449	32,000	17,449		
IMPREST MONEY	71,700	61,700	10,000		0
TDS	5,68,221	3,53,941	2,14,280		
SECURITY DEPOSITS	78,061	77,061	1,000		
			<u>2,42,729</u>	<u>70,56,366</u>	
CURRENT LIABILITIES					
DEPOSITS - TRAINEES	5,33,000	3,02,000			2,31,000
DEPOSITS - LIBRARY	97,147	87,747			9,400
RESTRICTED FUNDING RECD IN ADVANCE	8,76,95,053	8,16,08,704			60,86,349
			<u>0</u>	<u>63,26,749</u>	
			<u>2,42,729</u>	<u>1,33,83,115</u>	
DECREASE IN WORKING CAPITAL			<u>1,31,40,386</u>		

ADJUSTED INCOME AND EXPENDITURE ACCOUNT

PROFIT AS PER INCOME AND EXPENDITURE ACCOUNT	1,46,54,355
ADD: DEPRECIATION	23,09,509
ADD: PROVISION - GRATUITY	29,31,204
	<u>1,99,95,068</u>
LESS: PROFIT ON SALE OF ASSETS	48,67,983
ADJUSTED SURPLUS / (DEFICIT)	1,50,27,085

FOR M.S. PARIKH & CO.
CHARTERED ACCOUNTANTS

D.A. PARIKH
PARTNER

PLACE : MUMBAI
DATED : 12-09-17

FOR PARAGON CHARITABLE TRUST

SUNIL S. MEHTA
TRUSTEE

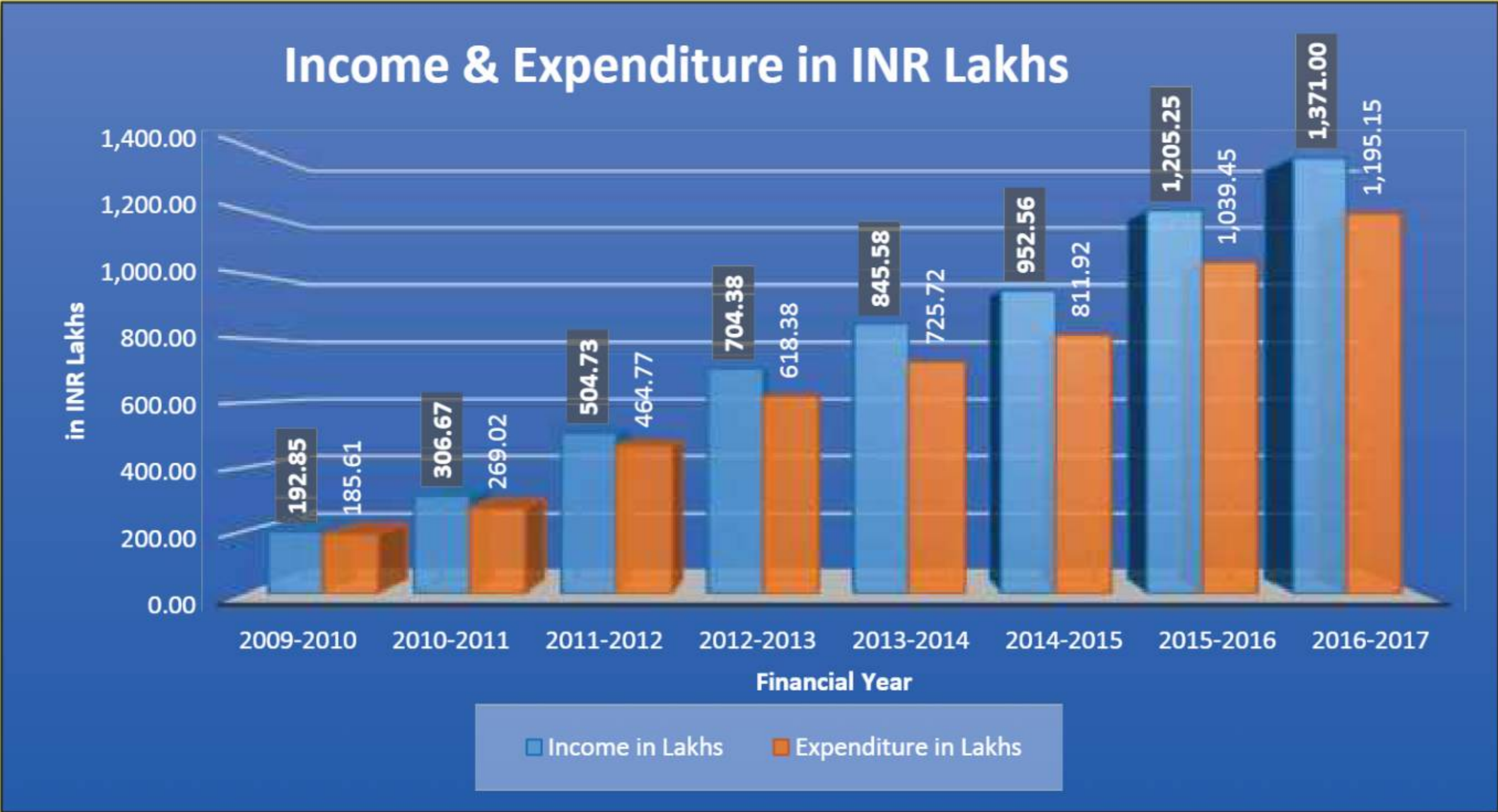
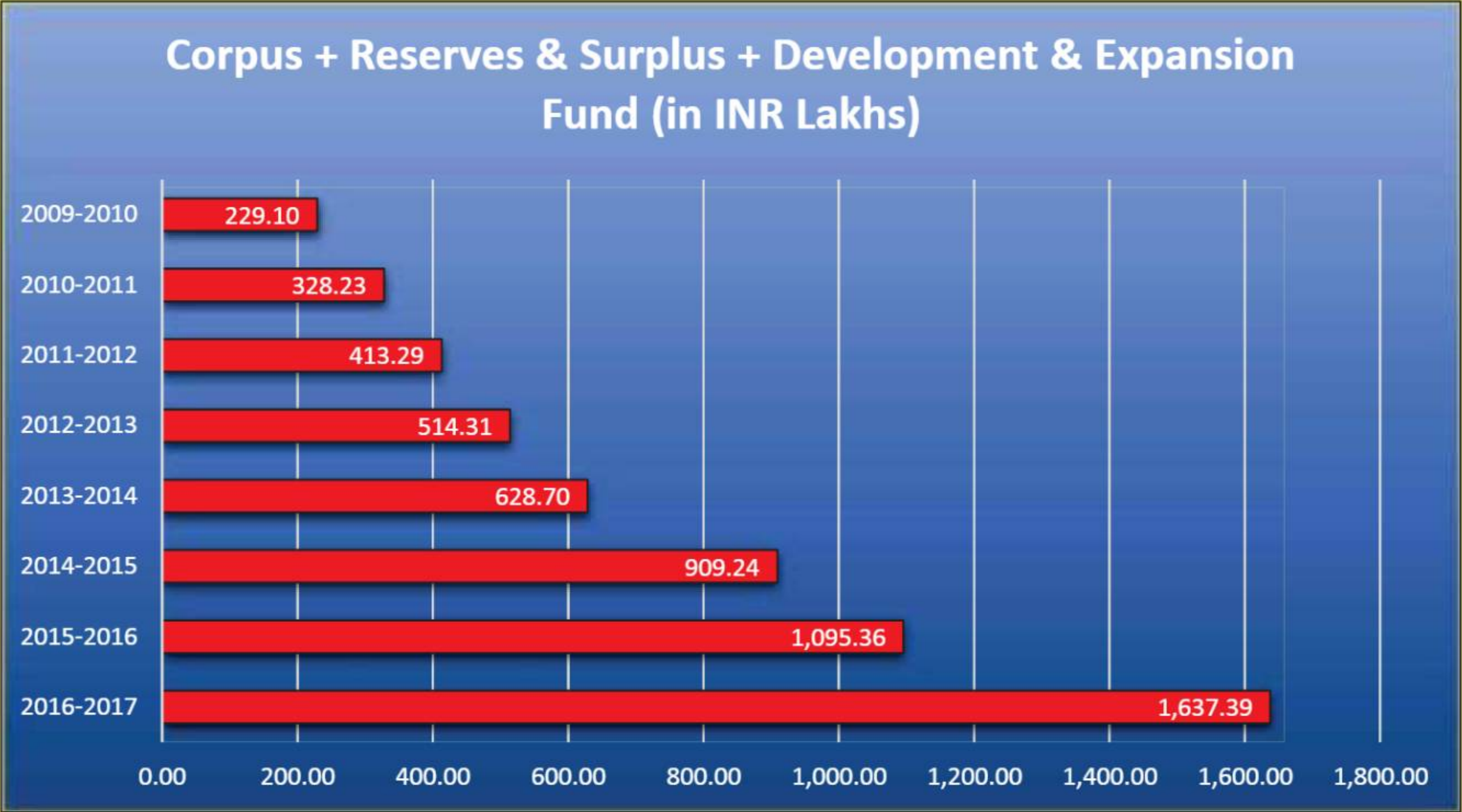
D. A. PARIKH
Chartered Accountant
Membership No. : 104671
FIRM REGN NO- 107558W

FARIDA D. BHATHENA
TRUSTEE

M. S. PARIKH & CO.
A-5, 2nd Floor, 55, Tamarind House,
Muddanna P. Shetty Marg,
Fort, BOMBAY-400 001.

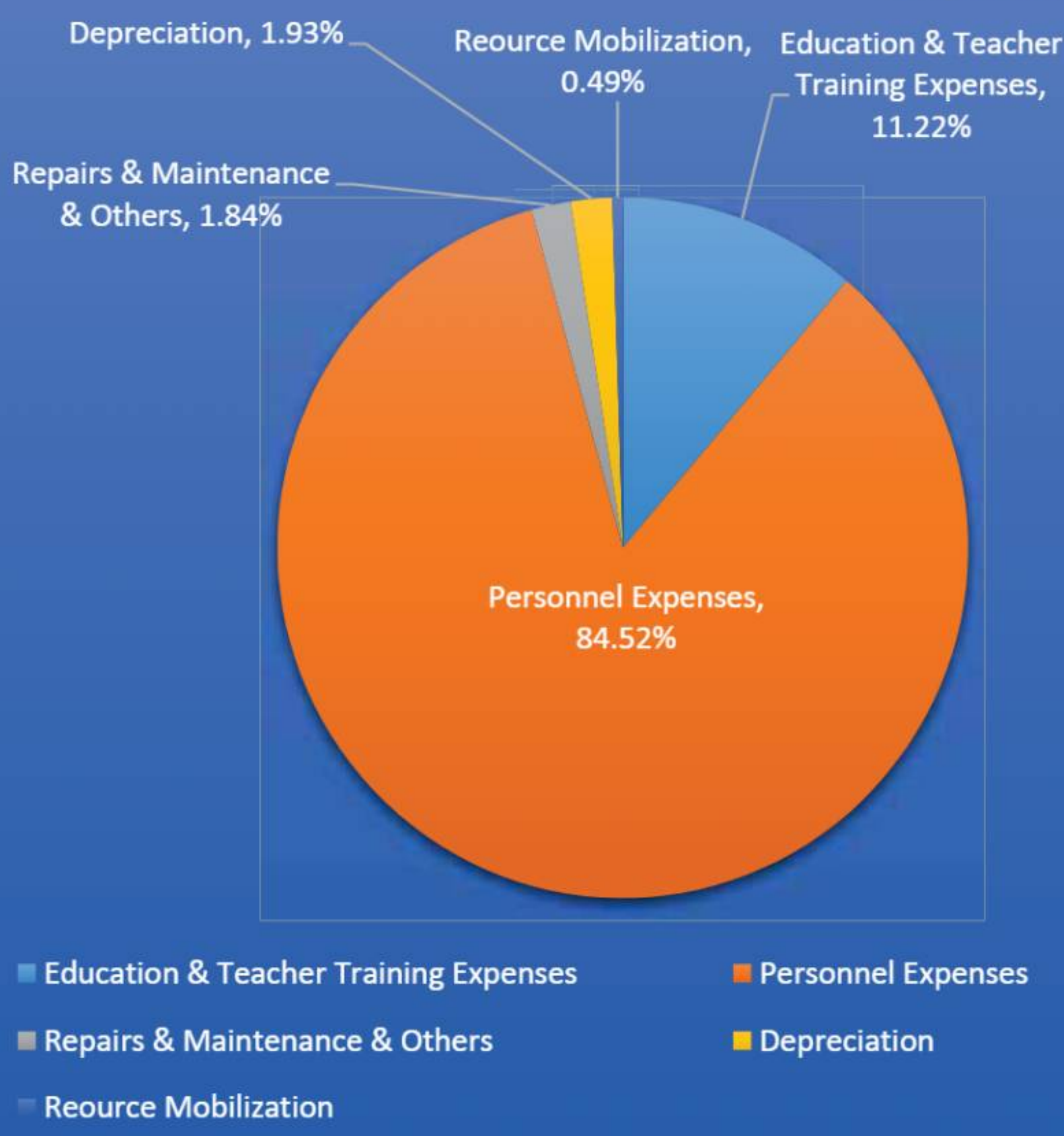


Paragon Charitable Trust - Financial History



Paragon Charitable Trust ~ Financial History

Expenditure in 2016-2017



Thank you