

Manual 11
The Budget Allocated to each Category
Grants received from Directorate of Art & Culture.

Name of the Corporation/Autonomous body	Grant-in aid received for Kala Academy Goa	Grants-in aid received for the Establishment of Kala Academy Goa	Total Grants-in-aid received for the year 2022-23
Kala Academy Goa	11crore	5 crore	16 crore

Demand No. 43 ART AND CULTURE

Abstract of Major Heads, Sub-Major Heads, Minor Heads and Detailed Heads

(Rs. in lakhs)

Demand, Major, Sub-Major, Minor and Detailed Heads	Actuals	Budget	Revised	Budget
	2020 - 2021	Estimates	Estimates	Estimates
	2020 - 2021	2021 - 2022	2021 - 2022	2022 - 2023
	Total	Total	Total	Total
1	2	3	4	5
11 Domestic travel expenses	0.24	--	--	--
13 Office expenses	31.72	--	--	--
50 Other charges	0.10	--	--	--
101 Fine Arts Education	2213.13	2430.86	2991.21	2535.00
01 Establishment of Kala Academy	500.00	500.00	500.00	500.00
31 Grant-in-aid	500.00	500.00	500.00	500.00
02 Grants to Kala Academy	1100.00	1000.00	1400.00	1100.00
31 Grant-in-aid	1100.00	1000.00	1400.00	1100.00
03 Establishment of Art Gallery in Menezes Braganza	44.98	70.86	70.86	70.00
01 Salaries	5.98	5.86	5.86	8.00
11 Domestic travel expenses	--	--	--	--
31 Grant-in-aid	39.00	65.00	65.00	62.00
05 Grants to Rajiv Gandhi Kala Mandir, Ponda	173.15	175.00	175.00	175.00
31 Grant-in-aid	173.15	175.00	175.00	175.00
06 Grants to Institutions for promoting Art and Culture	--	80.00	80.00	60.00
31 Grant-in-aid	--	80.00	80.00	60.00
07 Grants to Ravindra Bhavan, Margao	77.00	160.00	238.00	160.00
31 Grant-in-aid	77.00	160.00	238.00	160.00
08 Establishment of Centre of Art Culture at Old Sect. Building	--	5.00	5.00	--
13 Office expenses	--	5.00	5.00	--
09 Grants to Ravindra Bhavan, Curchorem	77.00	160.00	160.00	160.00
31 Grant-in-aid	77.00	160.00	160.00	160.00
10 Grants to Ravindra Bhavan, Baina	175.00	130.00	130.00	160.00
31 Grant-in-aid	175.00	130.00	130.00	160.00
11 Grants to Ravindra Bhavan Sankhali	66.00	150.00	232.35	150.00
31 Grant-in-aid	66.00	150.00	232.35	150.00
102 Promotion of Art and Culture	1842.74	3558.30	3558.30	3261.20
01 Grants to Cultural Organisation	1.95	127.00	127.00	61.00

Acknowledgement Number:568501640290922

Date of filing:29-Sep-2022

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AAATK3714F		
Name	KALA-ACADEMY-GOA		
Address	1, CAMPAL, PANAJI, 10-Goa, 91-India, 403001		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	568501640290922
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
Accreted Income & Tax Detail	Taxes Paid	7	900
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 900
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (17-18)	14	0

This return has been digitally signed by DEVENDRA U ARLEKAR in the capacity of Others having PAN AHCPA3638B from IP address 117.223.56.102 on 29-Sep-2022

DSC Sl. No. & Issuer 6998627 & 6369902421750156886CN=PantaSign CA 2014,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd., C=IN

System Generated

Barcode/QR Code



AAATK3714F075685016402909224306DF758C59DD5ABE2F5BFD730EB77A05016BB4

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

1. I have examined the balance sheet of KALA-ACADEMY-GOA at 1, CAMPAL, PANAJI-403001, GOA (Permanent Account No. AAATK3714F) as at 31st/March/2022 and the Profit and Loss Account for the year ended on that date which are in agreement with the books of account maintained by the said Institution.
2. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named Institution visited by me so far as appears from my examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below :-

NIL

3. In my opinion and to the best of my information, and according to information given to us the said accounts give a true and fair view:-
 - i. In the case of the balance sheet of the state of affairs of the above-named Institution as at 31st/March/2022 and
 - ii. In the case of the Profit and Loss Account, of the Loss of its accounting year ending on 31st/March/2022

The prescribed particulars are annexed hereto.

For **LALIT SHAH & ASSOCIATES**
Chartered Accountants

(LALITKUMAR BHOGILAL SHAH)

Proprietor

Membership No. 038084

Firm Reg. No.: 105570W

UDIN : 22038084AWLCKM2061

304/305

vagle vision

18 june road,, PANAJI ,GOA-403001

Place: PANAJI GOA
Date: 28/09/2022

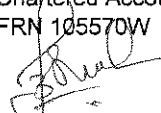
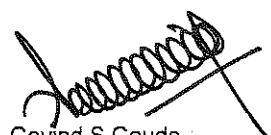

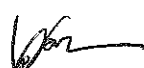



ANNEXURE
STATEMENT OF PARTICULARS
I. Application of income for charitable or religious purposes.



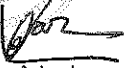



1	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	167973741.00
2	Whether the Institution has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	NIL
3	Amount of income accumulated or set apart */finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly */in part only for such purposes.	23071862.00
4	Amount of income eligible for exemption under section 11(1) (c) [Give details]	NIL
5	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	NIL
6	Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof	NIL
7	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1)(B)? If so, the details thereof	NIL
	Deemed Income Amount	NIL
8	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	
	a. Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NIL
	Non Charitable/Religious Amount	NIL
	b. Has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11 (2) (b) (iii) or	NIL
	Investment/Deposit Amount	NIL
	c. Has not been utilised for purposes for which it was accumulated/set apart during the period for which it was to be accumulated/set apart, or in the year immediately following the expiry thereof? If so, the details thereof	NIL
	Unutilised Amount	NIL

II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1	Whether any part of the income or property of the Institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NIL
2	Whether any land, building or other property of the Institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NIL
3	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	NIL
4	Whether the services of the Institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NIL
5	Whether any share, security, or other property was purchased by or on behalf of the Institution during the previous year from any such person? If so, give details thereof together with the consideration paid.	NIL
6	Whether any share, security, or other property was sold by or on behalf of the Institution during the previous year to any such person? If so, the details thereof together with the consideration received.	NIL
7	Whether any income or property of the Institution was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NIL
8	Whether the income or property of the Institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NIL

KALA ACADEMY GOA CAMPAL, PANAJI - GOA Registration No.264 under the Societies Registration Act, 1860 BALANCE SHEET AS AT 31ST MARCH 2022 (Amount - Rs.)			
CORPUS/CAPITAL FUND AND LIABILITIES	Schedule	March 31,2022	March 31,2021
CORPUS/ CAPITAL FUND	1	31729736.73	47025320.50
RESERVES AND SURPLUS	2	72670314.11	72900000.11
EARMARKED/ENDOWMENT FUNDS	3	557883.81	557883.81
SECURED LOANS AND BORROWINGS	4	0.00	0.00
UNSECURED LOANS AND BORROWINGS	5	0.00	0.00
DEFERRED CREDIT LIABILITIES	6	0.00	0.00
CURRENT LIABILITIES AND PROVISIONS	7	9872893.97	3551416.43
TOTAL		114830828.62	124034620.85
ASSETS			
FIXED ASSETS	8	17330187.99	18703315.99
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	72662278.94	52035231.94
INVESTMENTS - OTHERS	10	0.00	0.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	24838361.69	53296072.92
MISCELLANEOUS EXPENDITURE to the extent not written off or adjusted)		0.00	0.00
TOTAL		114830828.62	124034620.85
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNT	25		
As per our report attached.		For KALA ACADEMY GOA	
For Lalit Shah & Associates Chartered Accountants FRN 105570W  CA Lalitkumar B. Shah Proprietor M No 038084 UDIN: 22038084AWLCKM2061		 Govind S Gaude Chairman	
Panaji Goa. Date: 28/09/2022		 Fransquinha Oliveira Director(Admn)	
 Vinesh Arlenkar Member Secretary		 Devendra Arlekar Accounts Officer	

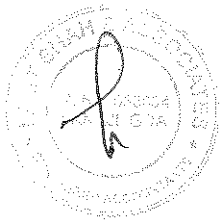
KALA ACADEMY GOA CAMPAL, PANAJI - GOA			
Registration No.264 under the Societies Registration Act, 1860			
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31/3/2022			
INCOME	Schedule	March 31,2022	March 31,2021
Income from Services	12	50500.00	1628659.00
Grants/Subsidies	13	150000000.00	162864726.00
Fees/Subscriptions/Sponsorship	14	2258720.00	3043701.00
Income from Investments(Income on Invest.from earmarked/endow. Funds	15	0.00	0.00
Income from Publication etc.	16	117350.00	97100.00
Interest Earned	17	1261469.00	14849935.00
Other Income	18	124376.56	144752.83
Increase/(decrease) in stock of Finished goods and works-in-progress	19	0.00	0.00
TOTAL (A)		153812415.56	182628873.83
EXPENDITURE			
Establishment Expenses	20	131328532.50	126223741.99
Other Administrative Expenses etc.	21	36471956.83	42182879.36
Expenditure on Grants, Subsidies etc.	22	0.00	0.00
Interest	23	0.00	0.00
Depreciation (Net Total at the year end - corresponding to Schedule 8)		1307510.00	1544650.00
TOTAL (B)		169107999.33	169951271.35
Balance being excess of Income over Expenditure/(excess of Expenditure over Income)(A-B)		-15295583.77	12677602.48
Transfer to Special Reserve (Specify each)			
Transfer to/ from General Reserve			
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		-15295583.77	12677602.48
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

As per our report attached. For Lalit Shah & Associates Chartered Accountants FRN 105570W  CA Lalitkumar B. Shah Proprietor M No 038084 UDIN: 22038084AWLCKM2061 Panaji Goa. Date: 28/09/2022	  Vinesh Arlenkar Member Secretary	For KALA ACADEMY GOA  Govind S. Gaude Chairman  Fransquinha Oliveira Director(Admn)  Devendra Arlekar Accounts Officer
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KALA ACADEMY GOA				
Campal-Panaji-Goa				
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH,2022				
	(Amount - Rs.)		(Amount - Rs.)	
SCHEDULE I - GENERAL/CAPITAL FUND :	March 31,2022		March 31,2021	
Balance as at the beginning of the year		47025320.50		34347718.02
Add : Contributions towards Corpus/Capital Fund				
Add : IFFI Assets at notional value				
Add (Deduct) : Balance of net income (expenditure) transferred from the Income and Expenditure Account		(15295583.77)		12677602.48
BALANCE AS AT THE YEAR - END		31729736.73		47025320.50
SCHEDULE 2 - RESERVES AND SURPLUS :				
<u>1. Capital Reserve :</u>				
<u>2. Revaluation Reserve :</u>				
<u>3. Special Reserves :</u>				
A- Academy Complex Fund Utilised Account				
As per last Account	11845553.98		12094043.98	
Addition during the year				
Less : Deductions during the year (Depreciation)	(236060.00)		(248490.00)	
A	11609493.98		11845553.98	
B- Staff Quarters Fund Utilised Account				
As per last Account	56170.00		59130.00	
Addition during the year				
Less : Deductions during the year (Depreciation)	(2810.00)		(2960.00)	
B	53360.00		56170.00	
C- New Annexe Fund				
As per last Account	7000000.00		7000000.00	
Addition during the year				
Less : Deductions during the year				
C	7000000.00		7000000.00	



KALA ACADEMY GOA				
Campal-Panaji-Goa				
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH,2022				
	(Amount - Rs.)		(Amount - Rs.)	
SCHEDULE-2-Continued	March 31,2022		March 31,2021	
D- Corpus Fund				
As per last Account	51976141.00		51976141.00	
Addition during the year				
Less : Deductions during the year				
	51976141.00		51976141.00	
E- Contingency Reserve Fund				
As per last Account	2022135.13		2013421.13	
Addition during the year	9184.00		8714.00	
Less : Deductions during the year				
	2031319.13		2022135.13	
TOTAL-SPECIAL RESERVE (A TO E)		72670314.11		72900000.11
4. General Reserve :				
TOTAL -RESERVE &SURPLUS(1 TO 4)		72670314.11		72900000.11



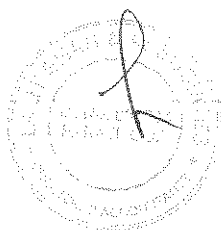
KALA ACADEMY GOA								
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2022								
(Amount - Rs.)								
SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS	FUND - WISE BREAK UP						TOTALS	
	Balkrishna A.Bakhale Memorial Fund	Florinda Correa Fellowship Fund	Fr.Lourdino Barreto Fund	Hanumant Neogi Memorial Fund	Ratnakant Ramnathkar Memorial Fund	Juliana De Sa Prize Fund A/c	March 31 2022	March 31 2021
a) Opening balance of the funds	82778.00	181466.81	38670.00	12207.00	142762.00	100000.00	557883.81	457883.81
b) Additions to the Funds								
i) Donations/grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100000.00
ii) Income from Investments made on account of funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii) Other additions (specify nature)								
TOTAL (a + b)	82778.00	181466.81	38670.00	12207.00	142762.00	100000.00	557883.81	557883.81
c) <u>Utilisation/Expenditure towards</u> <u>objectives of funds</u>								
i. Capital Expenditure								
- Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii. Revenue Expenditure								
- Salaries, Wages and allowances .	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Other Administrative expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL (c)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET BALANCE AS AT THE YEAR - END (a + b - c)	82778.00	181466.81	38670.00	12207.00	142762.00	100000.00	557883.81	557883.81



KALA ACADEMY GOA				
Campal-Panaji-Goa				
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH,2022				
	(Amount - Rs.)		(Amount - Rs.)	
	March 31,2022		March 31,2021	
SCHEDULE 4 -				
SECURED LOANS AND BORROWINGS :		0		0
SCHEDULE 5 -				
UNSECURED LOANS AND BORROWINGS		0		0
SCHEDULE 6 -				
DEFERRED CREDIT LIABILITIES :				
SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances	0		0	
2. Sundry Creditors :				
a) For Goods	0		0	
b) Others	7974953.06	7974953.06	1477078.52	1477078.52
3. Advances Received				
4. Interest accrued but not due on :				
a) Secured Loans/borrowings	0.00		0.00	
b) Unsecured Loans/borrowings	0.00	0.00	0.00	0.00
5. Statutory Liabilities :				
a) Overdue	0.00	0.00	0.00	0.00
b) Others		0.00		0.00
6. Other current Liabilities- For Security & Other Deposits		1897940.91		2074337.91
TOTAL (A)		9872893.97		3551416.43
B. PROVISIONS		0		0
TOTAL (A + B)		9872893.97		3551416.43



KALA ACADEMY GOA				
Campal-Panaji-Goa				
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH,2022				
SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS (Contd)				
	(Amount - Rs.)		(Amount - Rs.)	
	March 31,2022		March 31,2021	
C. OTHER CURRENT LIABILITIES				
<u>For Provident funds</u>				
Opening Balance	51976771.53		49034846.53	
<u>add: Contributions during the year</u>				
- Employees	3746564.00		4290643.00	
Provident fund advance recovery	285648.00		320976.00	
Interest received on amount funded	608169.00		9368507.00	
	56617152.53		63014972.53	
<u>Less: Loans granted & other withdrawals</u>	-6700000.00		-2060000.00	
Advance from GPF			0.00	
Final settlements	-3146418.00		-8978201.00	
Bank Charges	0		0	
Other charges	0		0	
	46770734.53		51976771.53	
<u>Less : Corresponding deposits</u>				
Term deposits with a scheduled Bank	-43831000.00		-45831000.00	
Saving bank account	-2939734.53	0.00	-6145771.53	0.00
<u>Contributory Pension Fund</u>				
Opening Balance	49926550.05		40678547.31	
Employer's contribution	6244357.00		4084463.00	
Employee's subscription	4553960.00		4084463.00	
Interest, Less bank charges	3395581.29		2698060.48	
Departure from the scheme	0.00		-1618983.74	
	64120448.34		49926550.05	
<u>Less Corresponding deposit with</u>				
With Scheduled Bank in Savings A/c	0		-999.92	
With LIC	-64120448.34	0.00	-49925550.13	0.00
TOTAL C				
TOTAL (A + B) +C			9872893.97	3551416.43



KALA ACADEMY GOA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2022

(Amount - Rs.)

	W.D.V AS AT 1ST APRIL-2021				DEPRECIATION					CLOSING W.D.V	
SCHEDULE 8 - FIXED ASSETS DESCRIPTION	WDV as on 1/4/2021	Additions during the year 2021-22	Deduction during year 2021-22	Total at the year - end 2021-22	Rate	On WDV as on 1/4/21	On Additions during the year	On Deductio ns during the year	Total up to the year - end	WDV as on 31/3/2022	WDV as on 31/3/2021
A. FIXED ASSETS :											
1. LAND :											
a) Freehold											
b) Leasehold											
2. BUILDINGS :											
a) On Freehold Land	0.00	0.00	0.00	0.00	5%	0.00	0.00	0.00	0.00	0.00	0.00
b) On Leasehold Land (Academy complex)	4721220.00	0.00	0.00	4721220.00	5%	236060.00	0.00	0.00	236060.00	4485160.00	4721220.00
c) Ownership Flats/Premises	56170.00	0.00	0.00	56170.00	5%	2810.00	0.00	0.00	2810.00	53360.00	56170.00
d) Superstructures on Land not belonging to the entity	0.00	0.00	0.00	0.00	5%	0.00	0.00	0.00	0.00	0.00	0.00
	0.00			0.00		0.00			0.00	0.00	0.00
3. PLANT MACHINERY & EQUIPMENT	1523800.00	0.00	0.00	1523800.00	15%	228570.00	0.00	0.00	228570.00	1295230.00	1523800.00
4. VEHICLES	1547670.00	0.00	0.00	1547670.00	15%	232150.00	0.00	0.00	232150.00	1315520.00	1547670.00
5. FURNITURE, FIXTURES	3571565.00	165072.00	0.00	3736637.00	10%	357160.00	16510.00	0.00	373670.00	3362967.00	3571565.00
6. OFFICE EQUIPMENT (Epbx)	5710.00	0.00	0.00	5710.00	15%	860.00	0.00	0.00	860.00	4850.00	5710.00
7. COMPUTER/PERIPHERALS	258101.00	0.00	0.00	258101.00	40%	103240.00	0.00	0.00	103240.00	154861.00	258101.00
8. ELECTRIC INSTALLATIONS	0.00	0.00	0.00	0.00	15%	0.00	0.00	0.00	0.00	0.00	0.00
9. LIBRARY BOOKS, PAINTINGS & ARTEFFECTS	1014516.00	8180.00	0.00	1022696.00	15%	152180.00	1230.00	0.00	153410.00	869286.00	1014516.00
10. TUBEWELLS & W. SUPPLY	0.00	0.00	0.00	0.00	15%	0.00	0.00	0.00	0.00	0.00	0.00
11 FIXED ASSETS-IFFI	1.00	0.00	0.00	1.00		0.00	0.00	0.00	0.00	1.00	1.00
12. OTHER FIXED ASSETS- Musical Instruments & Teaching Aid	1437380.00	0.00		1437380.00	15%	215610.00	0.00		215610.00	1221770.00	1437380.00
TOTAL OF CURRENT YEAR	14136133.00	173252.00	0.00	14309385.00		1528640.00	17740.00		1546380.00	12763005.00	14136133.00
Less Depreciation Transferred to Earmarked Fund									238870.00		
Balance Depreciation Transferred to Income & Expenditure A/C									1307510.00		
B. CAPITAL WORK IN PROGRESS	4567182.99			4567182.99						4567182.99	4567182.99
TOTAL	18703315.99			18876567.99						17330187.99	18703315.99

KALA ACADEMY GOA

Campal-Panaji-Goa

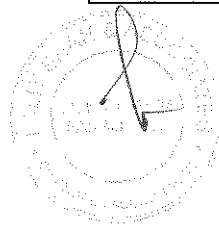
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH,2022

SCHEDULE 9--INVESTMENT FROM EARMARKED /ENDOWMENT FUNDS

	(Amount - Rs.)		(Amount - Rs.)	
	March 31,2022		March 31,2021	
1. In Government Securities				
2. Other approved Securities				
3. Shares				
4. Debentures and Bonds				
5. Subsidiaries and Joint Ventures				
6. Others -With Scheduled Banks		72662278.94		52035231.94
TOTAL		72662278.94		52035231.94
SCHEDULE 10 - INVESTMENTS - OTHERS		0.00		0.00

SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC.

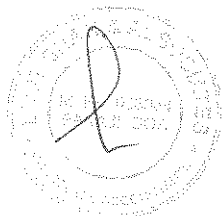
A. CURRENT ASSETS :	March 31,2021		March 31,2021	
1. <u>Inventories :</u>				
2. <u>Sundry Debtors:</u>		517545.00		534010.00
3. <u>Cash balances in hand (including cheques / drafts and imprest)</u>		0		0
4. <u>Bank Balances :</u>				
a) <u>With Scheduled Banks:</u>				
- on Current Accounts	-403964.36		-146886.00	
- on Deposits Accounts (includes margin money)	10752000.00		31944708.64	
- On Savings Accounts	10548854.73	20896890.37	14200430.64	45998253.28
b) <u>With non - Scheduled Banks :</u>				
5. <u>Post Office - Savings Accounts</u>				
TOTAL (A)		21414435.37		46532263.28
B. LOANS ADVANCES AND OTHER ASSETS				
1. <u>Loans :</u>				
a) Staff	87356.00		267413.00	
b) Other Entities engaged in activities/ . . objectives similar to that of the Entity -ESG	21867.00		21067.00	
c) Others (KAGCTA)	-3427255.82	-3318032.82	0.00	288480.00
2. <u>Advances and other amounts recoverable in . . . cash or in kind</u>				
3. <u>Income Accrued :</u>				
4. <u>Deposits</u>		83800.00		83800.00
5. <u>Claims Recoverable (GST+ Luxury Tax)</u>		6485320.14		6241558.64
TDS recoverable & Tax Credits		172839.00		149971.00
TOTAL (B)		3423926.32		6763809.64
TOTAL (A + B)		24838361.69		53296072.92



KALA ACADEMY GOA			
SCHEDULES FORMING PART OF INCOME & EXPENDITURE			
FOR THE YEAR ENDED 31st MARCH, 2022			
SCHEDULE 12 - INCOME FROM SALES/SERVICES		(Amount - Rs.)	(Amount - Rs.)
		March 31, 2022	March 31, 2021
1) Income from Sales		500.00	148659.00
2) Income from Services			
a) Labour and Processing Charges			
b) Professional/Consultancy Services			
c) Agency Commission and Brokerage			
d) Maintenance Services(Equipment/Property)			
e) Others (Hire Income)		50000.00	1480000.00
TOTAL		50500.00	1628659.00
SCHEDULE 13 - GRANTS/SUBSIDIES			
(Irrevocable Grants & Subsidies Received)			
1) Central Government			
2) State Government(s)		150000000.00	160000000.00
3) Government Agencies			
4) Institutions/Welfare Bodies			
5) International Organisations			
6) Others (DHE-Salary Grants)		0.00	2864726.00
TOTAL		150000000.00	162864726.00
SCHEDULE 14 - FEES/SUBSCRIPTIONS			
1) Entrance Fees/Entry Fees		39500.00	29500.00
2) Annual Fees/Subscriptions			
3) Seminar/Program Fees/Gate Receipts		293070.00	39070.00
4) Consultancy Fees			
5) Sponsorships		0.00	1000000.00
6) Others (Admission/Tuition/Other Fees)		1926150.00	1975131.00
TOTAL		2258720.00	3043701.00



KALA ACADEMY GOA				
SCHEDULES FORMING PART OF INCOME & EXPENDITURE				
FOR THE YEAR ENDED 31st MARCH,2022				
SCHEDULE 15 - INCOME FROM INVESTMENTS	Investment from Earmarked Fund		Investment from Earmarked Fund	
(Income on Invest. From Earmarked/Endowment Funds transferred to respective Funds)	March 31,2022	March 31,2021	March 31,2021	March 31,2020
1) Interest				
a) On Govt. Securities	0.00	0.00	0.00	0.00
b) Other Bonds/Debentures	0.00	0.00	0.00	0.00
2) Dividends :				
a) On Shares	0.00	0.00	0.00	0.00
b) On Mutual Fund Securities	0.00	0.00	0.00	0.00
3) Rents	0.00	0.00	0.00	0.00
4) Others (Bank Interest)	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00
TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS /OTHER FUND	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
SCHEDULE 16 - INCOME FROM PUBLICATION ETC.	March 31,2022		March 31,2021	
1) Income from Royalty		0.00		0.00
2) Income from Sale of Publications,Forms & Prospectus		117350.00		97100.00
3) Others (specify)		0.00		0.00
TOTAL		117350.00		97100.00
	March 31,2022		March 31,2021	
SCHEDULE 17 - INTEREST EARNED.				
1) On Term Deposits :				
a) With Scheduled Banks	681574.00		14056627.00	
b) With Non-Schedule Banks	0.00		0.00	
c) With Institutions	0.00		0.00	
d) Others	0.00	681574.00	0.00	14056627.00
2) On Savings Accounts :				
a) With Scheduled Banks	577527.00		689894.00	
b) With Non-Schedule Banks	0.00		0.00	
c) Post Office Savings Accounts	0.00		0.00	
d) Others	0.00	577527.00	0.00	689894.00
3) On Loans :				
a) Employee/Staff		0.00		97680.00
b) Others-- on I T Refund		2368.00		5734.00
4) Interest on Debtors and Other Receivables				
TOTAL		1261469.00		14849935.00



KALA ACADEMY GOA			
SCHEDULES FORMING PART OF INCOME & EXPENDITURE			
FOR THE YEAR ENDED 31st MARCH, 2022			
	(Amount - Rs.)		(Amount - Rs.)
SCHEDULE 18 - OTHER INCOME	March 31, 2022		March 31, 2021
1) Proceeds on Sale/disposal of Assets /sale of scrap:		0.00	0.00
2) Export Incentives realized		0.00	0.00
3) Fees for Miscellaneous Services		0.00	0.00
4) Miscellaneous Income		124376.56	144752.83
TOTAL		124376.56	144752.83
SCHEDULE 19 - INCREASE/(DECREASE) IN STOCK OF OF FINISHED GOODS & WORK IN PROGRESS			
Closing stock			
SCHEDULE 20 - ESTABLISHMENT EXPENSES	March 31, 2022		March 31, 2021
a) Salaries and Wages (Kala Academy)		88775200.50	80728678.00
Salaries & Wages (KAGCTA)		0.00	2554998.00
b) Allowances, Bonus & Reimbursement		1214201.00	1281115.00
c) Contribution to Provident Fund/Pension Fund		6828089.00	4467875.00
d) Contribution to GIS		13058.00	14831.99
e) Staff Welfare Expenses		0.00	0.00
f) Expenses on Employees' Retirement and Terminal Benefits		7609346.00	13923620.00
g) Others (Pension)		26888638.00	23252624.00
TOTAL		131328532.50	126223741.99
SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.			
	March 31, 2022		March 31, 2021
a) Electricity and power		2297240.00	4803441.00
b) Water Charges		576920.00	480179.00
c) Insurance		60390.00	223590.00
d) Repairs and maintenance		12785516.58	18770801.04
e) Rent, Rates and Taxes		2487092.00	425702.00
f) Vehicle Running and Maintenance		751096.45	699374.62
g) Postage, Telephone and Communication Charges		207982.13	159966.80
h) Printing and Stationery & photo copy charges		204389.83	289151.22
i) Travelling and Conveyance Expenses		162202.00	97920.00
j) Expenses on Seminar/Workshops/ Programme & Academic Activities		16063291.34	15238821.10
k) Auditors Remuneration		95000.00	272000.00
l) Professional Charges		84090.00	40877.00
m) Advertisement & Publicity		91619.00	66847.24
n) Other Administrative Expenses		605127.50	614208.34
TOTAL		36471956.83	42182879.36



KALA ACADEMY GOA				
SCHEDULES FORMING PART OF INCOME & EXPENDITURE				
FOR THE YEAR ENDED 31st MARCH, 2022				
SCHEDULE 22 -EXPENDITURE ON GRANTS SUBSIDIES ETC				
	(Amount - Rs.)		(Amount - Rs.)	
	March 31, 2022		March 31, 2021	
a) Grants given to Institutions & Organisations		0.00		0.00
b) Subsidies given to Institutions & Organisations		0.00		0.00
TOTAL		0.00		0.00
SCHEDULE 23 -INTEREST PAID				
a) On Fixed Loans		0.00		0.00
b) On Other Loans(including Bank Charges		0.00		0.00
c) Others(Specify)		0.00		0.00
TOTAL		0.00		0.00



**KALAACADEMY
CAMPAL, PANAJI GOA.**

SCHEDULE FORMING PART OF THE BALANCE SHEET AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022.

SCHEDULE 24 SIGNIFICANT ACCOUNTING POLICIES:

1 ACCOUNTING CONVENTION:

The financial statements are prepared under historical cost convention and on a cash basis.

2 INVENTORY VALUATION:

KalaAcademy is not carrying any manufacturing or trading activities. As such the inventory value for the year ending 31st March, 2022 is NIL.

3 INVESTMENTS:

Investment are in the form of Bank Deposits and are stated at cost.

4 FIXED ASSETS:

Fixed Assets acquired in earlier years and are brought forward at their opening Written down values. Assets acquired during the year are stated at cost of acquisition including any cost attributable to the assets to the working condition for its intended use. Fixed Assets acquired for Kala Academy by the Government of Goa during the International Film Festival of India have been accounted, at nominal value of Rs.1/- as per the Accounting Standard AS-12 prescribed by The Institute of Chartered Accountants of India. (ICAI)

5 DEPRECIATION:

Depreciation on addition is charged for the whole year irrespective of the date which the asset was commissioned. No depreciation is provided on assets deleted/sold during the year. During the current financial year depreciation is charged as per the rate provided in Appendix I of Income Tax Act 1961, under Written Down Value method.

6 ACCOUNTING FOR INCOME:

The income from Hire Charges & Fees is net of refunds, rebates and discounts.

7 GOVERNMENT GRANTS/SUBSIDIES:

The Government grants related to old specific assets are accounted on receipt basis and are treated as deferred revenue income which is recognized in the income and expenditure account in proportion of the depreciation charges relating to the corresponding assets.

Government grants relating to revenue are recognized in the year of receipt in the past, Government of Goa re-furnished Kala Academy Complex by installing new Equipments and upgrading existing facilities. The same has been accounted in the books of accounts at nominal value of Rs.1/- as per the Accounting Standard AS-12 prescribed by The Institute of Chartered Accountants of India (ICAI).

8 FOREIGN CURRENCY TRANSACTIONS

There was no foreign currency transaction during the current financial year.

9 RETIREMENT BENEFITS

- a) Provident fund – The Academy funds its liabilities towards provident fund dues by way of investment in savings bank accounts and term deposits with banks. The charges are made to the income and expenditure account in the year in which the investment is made.
- b) Gratuity – The Academy funds, its accrued liability towards a fund administered by the Life Insurance Corporation of India (LIC). Contributions to the fund (based on the demands made by the LIC) are accounted for, in the year of payment.
- c) Leave encashment on retirement – Expenditure on leave encashment or retirement is charged to the Income and Expenditure account in the year of payment. The Academy has contributed to LIC to create Leave encashment Fund.
- d) New Pension Fund- The Academy has tied up with LIC to manage its New Pension Scheme. The employee's subscription and employers contribution is remitted to LIC on monthly basis.
- e) Commutation of Pension – The expenditure on Commuted value of pension is charged to the Income and Expenditure account in the year of payment.

SCHEDULE 25 CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

Claims against the academy not acknowledged as debts Rs: Nil

2. CAPITAL COMMITMENTS

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. NIL

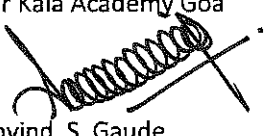
LEASE OBLIGATIONS -- NIL.

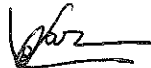
3. TAXATION

In view of there being no taxable income under Income-tax Act 1961, no provision for Income tax has been considered necessary.

Signature to Schedules 1 to 24 forming part of accounts.

For Kala Academy Goa


Govind S. Gaude
Chairman


Vinesh Arlenkar
Member Secretary


Fransquinha Oliveira
Director(Admn.)


Devendra Arlekar
Accounts Officer

Panaji-Goa
Date: 28/09/2022