

ANNEXURE 001.03.03

KERALA DEVELOPMENT AND INNOVATION STRATEGIC COUNCIL

India Heights, Govt. Women's College Road
Vazhuthacaud, Thiruvananthapuram-695014

AUDITED FINANCIAL STATEMENTS OF THE K-DISC SOCIETY FOR THE PERIOD APRIL
2021- MARCH 2022

DATE: 27. 02. 2023

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Koshi P. Vaidyan
21/3/23

GOPAL & ANIL CHARTERED ACCOUNTANTS



SNRA-5, Saphalya Nagar, Kesavadasapuram, Pattom P.O., Thiruvananthapuram-4, Ph:0471-2557004, Mob:9847711005

INDEPENDENT AUDITOR'S REPORT

To the Members of KERALA - DEVELOPMENT AND INNOVATION STRATEGIC COUNCIL

Opinion

We have audited the financial statements of KERALA - DEVELOPMENT AND INNOVATION STRATEGIC COUNCIL (the entity), which comprise the Balance sheet at March 31st 2022, Income and Expenditure Account and the Receipts and Payments Account for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted the audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in KERALA - DEVELOPMENT AND INNOVATION STRATEGIC COUNCIL, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



Branch: Rullepady, Cross Road, Kochi-682018. Mob: 9847916345. E-mail: anilani005@yahoo.com/gopalanil_cas@yahoo.co.in

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Kashy P. Vaidyan
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In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Place of Signature: Trivandrum
Date:10-02-2023

UDIN: 23218322BGXZCZ4333



For GOPAL & ANIL
Chartered Accountants
[Signature]
ANIL KUMAR PARAMESWARAN
Partner
Mem. No. 218322

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Kerala Development and Innovation Strategic Council
(Reg. No. TVM/TC/366/2021)
 4th Floor India Heights Building
 Womens College Road
 Vazhuthakad, Thiruvananthapuram

Balance Sheet as on 31st March 2022

Particulars		Amount(Rs.)	Amount(Rs.)
Liabilities			
A Capital Fund	1		6,261,014.55
B Project Fund Balance	2		2,399,411.24
C Current Liabilities			
Expenses Payable	3		962,414.00
Total(Rs.)			9,622,839.79
D Assets			
Fixed assets	4	8,110,062.57	
Less : Depreciation		1,849,048.04	6,261,014.53
E Current Assets			
Project Advances	5		255,381.00
Deposits and Advances	6		2,107,910.00
Cash at Bank	7		468,376.81
F Excess of Expenditure over Income			
Opening Balance		409,329.92	
Add: Excess of Expenditure over Income during the year		120,827.50	530,157.42
Total(Rs.)			9,622,839.76

Unnikrishnan

P V Unnikrishnan
Member Secretary

Jalaja Kumari

Jalaja Kumari L
Senior Finance Officer

vide our Audit Report on even date
 UDIN: 23218322BGXZCZ4333
 For Gopal And Anil
 Chartered Accountants

Anilkumar
 CA. Anilkumar Parameswaran
 (Partner)
 Membership No:218322
 FRN.0114955



Unnikrishnan
 17/3

Anil
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Schedules to Balance Sheet

A- Liabilities

Schedule 1 : Capital Fund

PARTICULARS		As at 31-03-2022
Amount as per last Balance Sheet		3,759,531.58
Add: Cost of Fixed Assets acquired out of Project during the year		4,350,531.00
	A	8,110,062.58
Less: Amount of depreciation for the year		1,849,048.04
Total(A-B)	B	6,261,014.55

3. Expenses Payable

Particulars	Amount (Rs)	Amount (Rs)
Professional Charges Payable	434,964.00	
Audit Fee Payable	527,000.00	
Professional Tax Payable	450.00	
		962,414.00
		962,414.00

B- Assets

5. Project Advances

Particulars	Amount (Rs)	Amount (Rs)
Advance to Shaji	7,000.00	
Advance to Ajithkumar	228,381.00	
Advance to Sreenath K S	20,000.00	
		255,381.00
		255,381.00

6. Deposits and Advances

Particulars	Amount (Rs)	Amount (Rs)
Rent Deposits		
Cardinal Cleemis Centre For Innovation	615,960.00	
Carmel Towers	600,000.00	
Narendra Courts	300,000.00	
Dr. T K Prabhakaran	90,000.00	
India Heights Building	500,000.00	
		2,105,960.00
Advances		
PF Employer		1,950.00
		2,107,910.00

Cash at Bank

Particulars	Amount (Rs)	Amount (Rs)
Central Bank	600.00	
State Bank of India	34,312.81	
State Treasury Savings Bank	433,464.00	
		468,376.81

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Schedule 2: Fund Utilisation and Balances

a Innovation Technologies

Particulars	Amount (Rs)	Amount (Rs)
Fund Received		9,240,370.00
Expenses		
Accelerating Adoption of Emerging Technology solutions in Government	8,348,572.00	
Program Management Unit for Emerging Technologies	709,675.00	
Fixed Assets-Computer and Accessories	182,123.00	
Closing Balance		
	9,240,370.00	9,240,370.00

b Knowledge Mission

Particulars	Amount (Rs)	Amount (Rs)
Fund Received		356,484,514.00
Expenses		
Comprehensive program for employment of educated unemployed in Kerala	268,170,029.00	
Handholding Mobilisation activities for Skilling under Kerala Knowledge Economy Mission	69,364,909.00	
Fixed Assets-Smart Phone	13,949.00	
Capital Work in Progress-DWMS Software	17,523,000.00	
Capital Work in Progress-KDISC Platform	196,667.00	
Closing Balance		
	356,484,514.00	356,484,514.00

c Management Service

Particulars	Amount (Rs)	Amount (Rs)
Opening Balance - Program Management Office (PMO)		300,000.00
Fund Received		47,014,892.00
Expenses		
Miscellaneous	8,589,654.00	
Program Management Office (PMO)	27,376,129.00	
Fixed Assets		
Computer and Accessories	3,926,126.00	
Air Mask Sanitizer	113,133.00	
Capital Work in Progress	6,509,850.00	
Closing Balance		
	47,314,892.00	47,314,892.00

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d Planning, Competency Development and Innovation System


Particulars	Amount (Rs)	Amount (Rs)
Opening Balance (District Innovation Council)		210,000.00
Opening Balance - Kerala Medical Technology Consortium		90,000.00
Opening Balance (Young Innovators Programme)		26,954.24
Fund Received		111,952,604.00
Expenses		
Electric Vehicle Programme	45,081,071.00	
Kerala Medical Technology Consortium	348,096.00	
Local Innovation Program	16,404,560.00	
Manchadi - Teaching Maths for Kerala	13,091,763.00	
Mazhavillu- Teach Science Kerala	4,194,473.00	
One District One Idea	820,747.00	
One Local Government One Idea	1,428,000.00	
Programme Management Unit for Planning & Competency Development	2,185,000.00	
Young Innovators Programme	28,380,513.00	
Closing Balance	345,335.24	-
	112,279,558.24	112,279,558.24

e SBI Fund

Particulars	Amount (Rs)	Amount (Rs)
Opening Balance		3,849,844.00
Opening Balance (KDISC Fund)		10,000,000.00
Fund Received		
Expenses		
KDISC	9,875,726.00	
Tribal Education Methodology	3,820,802.00	
Fixed Assets-CCTV	115,200.00	
Closing Balance	38,116.00	-
	13,849,844.00	13,849,844.00

f Social Enterprises and Inclusion

Particulars	Amount (Rs)	Amount (Rs)
Opening Balance (Innovation by Youth with Disability)		12,000.00
Fund Received		11,697,309.00
Expenses		
Innovation by Youth with Disability	2,568,262.00	
Miyawaki Afforestation Project for Rapid Forest Development and Climate Change Mitigation	8,458,547.00	
Virtual Tribal Employment Exchange	682,500.00	
Closing Balance		
	11,709,309.00	11,709,309.00



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 Keshy P Vaidyan
 21/3/23

**Kerala - Development and Innovation Strategic Council
(Reg. No. TVM/TC/366/2021)**

4th Floor India Heights Building
Womens College Road
Vazhuthakad, Thiruvananthapuram

Income and Expenditure Account for the year 2021-22

Income	Amount(Rs.)	Amount(Rs.)
Non Plan Fund		13,714,850.00
Excess of Expenditure over Income		120,827.50
		13,835,677.50
Expenses	Amount(Rs.)	Amount(Rs.)
Non Plan Expenses		
Salaries	11,831,003.00	
Wages	935,518.00	
Medical Reimbursement	376,617.00	
Petrol Oil Lubricants	72,090.00	
Rent, Rates and Taxes	190,400.00	
Repairs and Maintenance	33,419.00	
Telephone Charge	35,240.00	
Travel Expenses	16,632.00	
Bank Charges	827.50	
Other Items	223,931.00	
Audit Fee	120,000.00	
		13,835,677.50

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UDIN: 23218322BGXZCZ4333

For Gopal And Anil
Chartered Accountants

CA. Anilkumar Parameswaran
(Partner)

MemberShip No:218322
FRN.0114955

P V Unnikrishnan
Member Secretary

Jalaja Kumari L
Senior Finance Officer

Thiruvananthapuram
10/02/2023



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Income & Expenditure Schedules

1 Innovation Technologies

Particulars	Amount (Rs)
Expenses	
Accelerating Adoption of Emerging Technology solutions in Government	8,348,572.00
Program Management Unit for Emerging Technologies	709,675.00
	9,058,247.00

2 Knowledge Mission

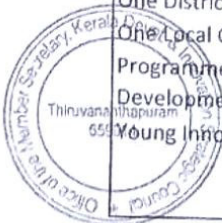
Particulars	Amount (Rs)
Expenses	
Comprehensive program for employment of educated unemployed in Kerala	268,170,029.00
Handholding Mobilisation activities for Skilling under Kerala Knowledge Economy Mission	69,364,909.00
	337,534,938.00

3 Management Service

Particulars	Amount (Rs)
Expenses	
Miscellaneous	8,589,654.00
Program Management Office (PMO)	27,376,129.00
	35,965,783.00

4 Planning, Competency Development and Innovation System

Particulars	Amount (Rs)
Expenses	
Electric Vehicle Programme	45,081,071.00
Kerala Medical Technology Consortium	348,096.00
Local Innovation Program	16,404,560.00
Manchadi -Teaching Maths for Kerala	13,091,763.00
Mazhavillu- Teach Science Kerala	4,194,473.00
One District One Idea	820,747.00
One Local Government One Idea	1,428,000.00
Program Management Unit for Planning & Competency Development	2,185,000.00
Young Innovators Programme	28,380,513.00
	111,934,223.00



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5 Social Enterprises and Inclusion

Particulars	Amount (Rs)
<u>Expenses</u>	
Innovation by Youth with Disability	2,568,262.00
Miyawaki Afforestation Project for Rapid Forest Development and	8,458,547.00
Virtual Tribal Employment Exchange	682,500.00
	11,709,309.00

6 SBI Fund

Particulars	Amount (Rs)
<u>Expenses</u>	
KDISC	9,875,726.00
Tribal Education Methodology	3,820,802.00
	13,696,528.00

7 Non Plan

Particulars	Amount (Rs)
<u>Expenses</u>	
Daily Wages	561,034.00
Medical Reimbursement	376,617.00
Other Items	197,488.00
Other Items	26,443.00
P O L	72,090.00
Rent,Rates and Taxes	190,400.00
Repairs and Maintenance	33,419.00
Salaries	11,831,003.00
Telephone Charge	35,240.00
Travel Expenses	16,632.00
Wages	374,484.00
Bank Charges	827.50
Audit Fee	120,000.00
	13,835,677.50

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Kerala - Development and Innovation Strategic Council
4th Floor India Heights Building
Womens College Road
Vazhuthakad, Thiruvananthapuram

Schedule - 4 Fixed Asset

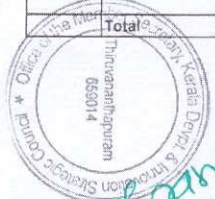
Depreciation Computation For The Year 2021-22

Sl no	Item Description	Date of Purchase	opening balance	Purchase/ Addition	Total	Rate	Depreciation Amount	Closing balance
Computer & accessories								
1	Laptops	15/11/2018	143,864.64		143,864.64	40%	57,545.86	86,318.78
2	Laptops and Printers	22/01/2019	128,551.97		128,551.97	40%	51,420.79	77,131.18
3	Laptops	25/05/2019	353,872.80		353,872.80	40%	141,549.12	212,323.68
4	Computer Infrastructure	11/09/2020	627,321.00		627,321.00	40%	250,928.40	376,392.60
5	Computer Infrastructure	22/12/2020	543,139.20		543,139.20	40%	217,255.68	325,883.52
6	CCTV	01/02/2021	68,038.40		68,038.40	40%	27,215.36	40,823.04
6	Laptops	05/10/2021	-	1,690,468.00	1,690,468.00	40%	338,093.60	1,352,374.40
7	Laptops	17/01/2022	-	2,023,080.00	2,023,080.00	40%	404,616.00	1,618,464.00
8	Hard disk	08/02/2022	-	3,615.00	3,615.00	40%	723.00	2,892.00
9	Laptops	24/02/2022	-	59,250.00	59,250.00	40%	11,850.00	47,400.00
10	CCTV	28/06/2021	-	115,200.00	115,200.00	40%	46,080.00	69,120.00
11	Printer	26/11/2021	-	45,060.00	45,060.00	40%	9,012.00	36,048.00
12	Printer	30/03/2022	-	130,012.00	130,012.00	40%	26,002.40	104,009.60
13	Router	31/03/2022	-	11,096.00	11,096.00	40%	2,219.20	8,876.80
14	Network Components	08/03/2022	-	145,668.00	145,668.00	40%	29,133.60	116,534.40
Furniture & Fittings								
15	Furniture	21/08/2019	139,006.53	-	139,006.53	10%	13,900.65	125,105.88
16	Chairs	29/02/2020	11,354.40	-	11,354.40	10%	1,135.44	10,218.96
17	Chair,Table	16/06/2020	396,162.90	-	396,162.90	10%	39,616.29	356,546.61
18	Office Workstation	15/06/2020	238,564.80	-	238,564.80	10%	23,856.48	214,708.32
19	Office Workstation	18/06/2020	381,704.40	-	381,704.40	10%	38,170.44	343,533.96
Plant and machinery								
20	Air conditioner	22/04/2020	392,169.60	-	392,169.60	15%	58,825.44	333,344.16
21	Sanitizer Machine	15/03/2022	-	113,133.00	113,133.00	15%	8,484.98	104,648.03
22	Smart Phone	30/12/2021	-	13,949.00	13,949.00	15%	1,046.18	12,902.83
Total			3,423,750.64	4,350,531.00	7,774,281.64	-	1,798,680.90	5,975,600.74

Sl no	Item Description	Date of Purchase	opening balance	Purchase/ Addition	Total	Rate	Depreciation Amount	Closing balance
Motor car								
1	Honda city Car	28/03/2015	335,780.93	-	335,780.93	15%	50,367.14	285,413.79
Total			335,780.93	-	335,780.93	-	50,367.14	285,413.79

Grand Total

3,759,531.57	4,350,531.00	8,110,062.57	-	1,849,048.04	6,261,014.53
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Kerala Development and Innovation Strategic Council

(Reg. No. TVM/TC/366/2021)

4th Floor India Heights Building
Womens College Road
Vazhuthakad, Thiruvananthapuram

Receipt and Payment for the Period 2021-22

Receipts		Amount(Rs)	Amount(Rs)
Opening Balance			
Bank Accounts			
Federal Bank		600.00	
State Bank of India		13,803,868.31	
State Treasury Savings Bank		2,831,420.00	16,635,888.31
Plan Fund Receipts			
Innovation Technologies		9,240,370.00	
Knowledge Mission		356,484,514.00	
Management Service		47,014,892.00	
Planning, Competency Development and Innovation system		111,984,223.00	
Social Enterprises and Inclusion		11,697,309.00	536,421,308.00
Non Plan Receipts			13,714,850.00
Others			3,200.00
			566,775,246.31
Payments		Amount(Rs)	Amount(Rs)
Plan Fund Payments			
Innovation Technologies	1	9,622,826.00	
Knowledge Mission	2	356,484,514.00	
Management Service	3	47,830,492.00	
Planning, Competency Development and Innovation system	4	112,944,872.00	
Social Enterprises and Inclusion	5	11,699,309.00	538,582,013.00
Non Plan Payments			13,725,747.50
SBI Fund	7		13,763,728.00
Programme Advances paid	8		235,381.00
Closing Bank Account			
Federal Bank		600.00	
State Bank of India		34,312.81	
State Treasury Savings Bank		433,464.00	468,376.81
			566,775,246.31

vide our Audit Report on even date

UDIN: 23218322BGXZCZ4333

For Gopal And Anil
Chartered Accountants

CA. Anilkumar Parameswaran
(Partner)
MemberShip No:218322
FRN.0114955



P V Unnikrishnan
Member Secretary

Jalaja Kumari L
Senior Finance Officer

Thiruvananthapuram
10/02/2023



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Receipt & Payment Schedules

1 Innovation Technologies

Particulars	Amount (Rs)	Amount (Rs)
1. Accelerating Adoption of Emerging Technology solutions in Government		
Aadhar Data Vault Complaint Block Chain Based EHR Sy	3,615.00	
Antibiogram Application for the Department of Micro	4,049,760.00	
Artificial Intelligence Based Face Recognition	145,568.00	
AR/VR Based Training for Kerala for Police Academy	1,593,000.00	
Blood Bag Traceability	882,581.00	
Citizens Climate Connecting Project	285,000.00	
Diabetic Retinopathy Phase 2	1,000.00	
Hack for Health	500,000.00	
Honorarium for subject experts and Consultancy Charges - Accelerating Adoption	239,520.00	
Kerala Land Records Management Using Blockchain	460,460.00	
Overhead and contingencies-Accelerating Adoption	74,792.00	
Smart Crop Insurance Using Blockchain Technology	524,059.00	
Travel-Accelerating Adoption	5,760.00	8,765,215.00
2. Program Management Unit for Emerging Technologies		
Consultancy charges-Program Management Unit for Emerging Technologies	490,227.00	
Overheads and contingencies-Program Management Unit for Emerging Technologies	367,384.00	857,611.00
		9,622,826.00

2 Knowledge Mission

Particulars	Amount (Rs)	Amount (Rs)
1. Comprehensive program for employment of educated unemployed in Kerala		
Demand Cost-Comprehensive program for employment	21,318,470.00	
HR Cost-Comprehensive program for employment	24,764,198.00	
IEC Campaigns-Comprehensive program for employment	3,574,692.00	
Infra - Comprehensive program for employment	24,620,885.00	
Long term sustainability-Comprehensive program for employment	1,057,955.00	
Others-Comprehensive program for employment	14,960,333.00	
Skilling Cost-Comprehensive program for employment	71,314,480.00	
Sourcing & curation-Comprehensive program for employment	125,508,592.00	287,119,605.00
2. Handholding Mobilisation activities for Skilling under Kerala Knowledge Economy Mission		
Programme management cost-Handholding Mobilisation Activities		69,364,909.00
		356,484,514.00

3 Management Service

Particulars	Amount (Rs)	Amount (Rs)
1. Miscellaneous		
Building, Furniture and fittings-Miscellaneous	11,357,050.00	
IT Services-Miscellaneous	4,199,954.00	
Library subscription and reference services - Miscellaneous	1,736,487.00	
Travel, Accommodation and Office expenses - Miscellaneous	2,369,272.00	19,662,763.00
Program Management Office (PMO)		
Animator/Junior Animator/Associate Animator-Program Management Office (PMO)	160,000.00	
Contegencies-Program Management Office (PMO)	531,236.00	
Office Attendant/Others-Program Management Office (PMO)	222,900.00	
Programme Executives-Program Management Office (PMO)	23,586,237.00	
Programme Manager-Program Management Office (PMO)	3,667,356.00	28,167,729.00
		47,830,492.00

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4 Planning, Competency Development and Innovation System

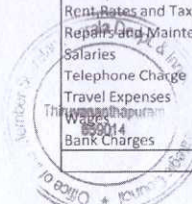
Particulars	Amount (Rs)	Amount (Rs)
1. Electric Vehicle Programme		
Overall Expenses for Electric Vehicle Programme		45,081,071.00
2. Kerala Medical Technology Consortium		
Overall Expenses For KMTC		796,496.00
3. Local Innovation Program		
Amphibious Project	850,000.00	
Bioetanol Production From Water Hyacinth	3,800,000.00	
Effective Management of Bio-Degradable Waste	1,980,000.00	
Moving Bridge	846,660.00	
Solar Photo Voltaic System	8,925,400.00	
Total expenses for Local Innovation Program - Local Innovation Program	2,500.00	16,404,560.00
4. Manchadi - Teaching Maths for Kerala		
Hardware & Connectivity-Manchadi - Teaching Maths for Kerala	2,800,144.00	
Honorarium for functionaries-Manchadi ? Teaching Maths for Kerala	5,667,980.00	
Outstanding operational expense (to be paid)-Manchadi ? Teaching Maths	79,130.00	
Resource Group inputs including travel and consultancy charges-Manchadi	22,087.00	
Workshop and consultations-Manchadi - Teaching Maths for Kerala	997,622.00	13,566,963.00
5. Mazhavillu- Teach Science Kerala		
Capacity building-Mazhavillu- Teach Science Kerala	3,262,567.00	
Honorarium for functionaries-Mazhavillu- Teach Science Kerala	686,695.00	
Infrastructure and connectivity for Community-Mazhavillu	199,221.00	
Material development and documentation-Mazhavillu- Teach Science Kerala	49,920.00	4,198,403.00
6. One District One Idea		
Capacity building-One District One Idea	103.00	
Challenge-One District One Idea	112,412.00	
Partnerships-One District One Idea-One District One Idea	498,232.00	610,747.00
7. One Local Government One Idea		
Programme Management Expenses		1,428,000.00
8. Programme Management Unit for Planning & Competency Development		
Manpower Cost		2,185,000.00
9. Young Innovators Programme		
Capacity building-Young Innovators Programme	7,064,758.00	
Challenges-Young Innovators Programme	1,277,870.00	
Ecosystem building-Young Innovators Programme	6,203,986.00	
Partnerships - Young Innovators Programme	14,107,018.00	
Scholarships and Guidance-Young Innovators Programme	20,000.00	28,673,632.00
		112,944,872.00

5 Social Enterprises and Inclusion

Particulars	Amount (Rs)	Amount (Rs)
1. Innovation by Youth with Disability		
Capacity Building	82,000.00	
Partnerships	2,476,262.00	2,558,262.00
2. Miyawaki Afforestation Project for Rapid Forest Development and Climate Change Mitigation		
Maintenance 15 plots for 12 months		8,458,547.00
3. Virtual Tribal Employment Exchange		
Capacity Building		682,500.00
		11,699,309.00

6 Non Plan

Particulars	Amount (Rs)	Amount (Rs)
Expenses		
Daily Wages	562,354.00	
Medical Reimbursement	376,617.00	
Other Items	197,488.00	
Other Items	26,443.00	
P O L	72,090.00	
Rent, Rates and Taxes	190,400.00	
Repairs and Maintenance	33,419.00	
Salaries	11,839,753.00	
Telephone Charge	35,240.00	
Travel Expenses	16,632.00	
Workshop	374,484.00	
Bank Charges	827.50	13,725,747.50
		13,725,747.50



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7 SBI Fund

Particulars	Amount (Rs)	Amount (Rs)
KDISC	9,990,926.00	
Tribal Education Methodology	3,772,802.00	13,763,728.00
		13,763,728.00

8 Programme Advances Paid

Particulars	Amount (Rs)	Amount (Rs)
Advance to AjiKumar	228,381.00	
Advance to Shaji	7,000.00	235,381.00
		235,381.00



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KERALA - DEVELOPMENT AND INNOVATION STRATEGIC COUNCIL
4th Floor India Heights Building, Womens College Road,
Vazhuthakad, Thiruvananthapuram

A. SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR 2021-22

1) BASIS AND METHOD OF ACCOUNTING

The books of account are being maintained as per accrual basis on a going concern basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.

2) USE OF ESTIMATES

The preparation of financial statements is in conformity with GAAP which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from this estimate. Difference between the actual result and estimates are recognized in the year in which result are known/ materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

3) FIXED ASSETS

Fixed Assets are stated at historical cost less depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Grants received for fixed assets have been transferred to Capital Fund Account. Fixed Assets acquired out of such grants are shown at gross cost of acquisition less accumulated depreciation.

The organization does not have any Intangible assets .



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4) DEPRECIATION

Depreciation is charged on fixed assets on written down value basis at the rates specified in Income Tax Act, 1961.

As per the Technical Guide on Accounting for Not-for-Profit Organizations (NPOs) issued by ICAI, depreciation on funded assets has been accounted in Income and Expenditure Account and Capital Expenditure Grant Account under Capital Fund account has been appropriated proportionately to Income and Expenditure account to the extent of depreciation amount. Depreciation claim on funded assets gets nullified in Income and Expenditure Account.

5) REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the organisation and the revenue can be readily measured.

6) EMPLOYEE BENEFITS

Employee benefit expenses include salary, wages, medical benefits, perquisites etc. The contribution to provident fund, group insurance and other funds are determined under the relevant schemes and / or statute and charged to the Income and Expenditure account in the period of incurrence when the services are rendered by the employees.

7) FUND BASED ACCOUNTING

KDISC has adopted Fund based accounting as the projects are funded by the State Government for specific purposes. As per the Accounting Standard - 12 - 'Accounting for Government Grants', the Government Grants be recognised on a systematic basis over the periods necessary to match them with the related costs. The organisation recognises costs and expenses related to the Government Grants which are readily ascertainable and the Grants are accounted as fund received and utilized during the year as the relevant expenses.

The transactions of KDISC has been carried out during the year based of DDO (Drawing and Disbursing Officer) system by the submission of bills to the Treasury.



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B. NOTES TO ACCOUNTS FOR THE YEAR 2021-22

- 1) As per the Government of Kerala (Planning & Economic Affairs (D) Department), G.O. No. G.O.(Ms) No. 8/2021/P&EA dated 24-02-2021, the Government has decided to restructure the existing 'Kerala State Innovation Council' as 'Kerala Development and Innovations Strategic Council (K-DISC)'. On the basis of this order the 'Kerala Development and Innovations Strategic Council (K-DISC)' has been registered on 4th May 2021 as a society under the Travancore Cochin Literary, Scientific and Charitable Societies Act, 1955 with Registration No. TVM/TC/366/2021. The Opening Assets and Liabilities of the 'Kerala Development and Innovations Strategic Council (K-DISC)' as on 04-05-2021 was as below:

Liabilities	Amount (Rs)
Capital Reserve	37,59,531.58
Project Fund Balance	70,22,108.22
Provision for Expenses	9,79,364
Total	1,17,61,003.80
Assets	Amount (Rs)
Fixed Assets	37,59,531.57
Current Assets	
Deposits and Advances	3,90,000.00
Project Advances	5,89,618.00
Bank balances	66,12,524.31
Excess of Expenditure over Income	4,09,329.92
Total	1,17,61,003.80

- 2) Advances given to various capital expenditure are shown as utilized during the year 2021-22 as below:

Particulars	Amount (Rs)
Refurbishment Works - KDISC	65,09,850.00
DWMS Software	1,75,23,000.00
KDISC Platform	1,96,667.00
Total	2,42,29,517.00



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- 3) Depreciation for the year 2021-22 amounting to Rs. 18,49,048.04 is adjusted against Capital Fund.
- 4) The provision of Rs. 4,34,964 was provided during the year 2017-18 towards the committed expenditure in connection with the launch of K-DISC held on 24-03-2018 is pending for settlement.
- 5) Advances and deposits out of the project advances which are refundable in future years is disclosed as Project Fund Balance:

Particulars	Amount (Rs)
Knowledge Mission	12,15,960.00
Management Service	8,00,000.00
Planning ,Competency,Development and Innovation	3,45,335.24
SBI Fund	38,116.00
Total	23,99,411.24

- 6) Project advance of Rs. 2,55,381 is pending for settlement.

Unnikrishnan
18/02/23

P V Unnikrishnan
Member Secretary

Jalaja Kumari L

Jalaja Kumari L
Senior Finance Officer

vide our Audit Report on even date

For Gopal & Anil
Chartered Accountants

Amilkumar Parameswaran
CA. Amilkumar Parameswaran
(Partner)

Membership No:218322
FRN.011495S
UDIN: 23218322BGXZCZ4333

Thiruvananthapuram
10-02-2023



Unnikrishnan
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Vijit
18-3-23

Keshu Pradyumn
21/3/23