

**PRADEEP KUMAR .K .C .FCA**  
Chartered Accountant  
32/2123-B1, Nandanam Arcade  
Mamangalam, Edapally  
Ernakulam, Kochi-682024  
Ph:0484 2342210, 9388832210  
Email: kcpfca@rediffmail.com

## INDEPENDENT AUDITOR'S REPORT

To

The Members of **Sree Narayana Gurukulam Charitable Trust,**

I have audited the accompanying financial statements of **Sree Narayana Gurukulam Charitable Trust, Reg.No. 133/IV/2001, Perumbavoor P.O Ernakulam District, Kerala 683542** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the entity in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of





accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:


- in the case of the Balance Sheet, of the state of affairs of the Trust as at 31<sup>st</sup> March, 2021
- in the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

Sd/-

Place : Kochi-24  
Date : 20-10-2021

PRADEEP KUMAR K. C., B.Com, DISA (ICAI), FCA  
Chartered Accountant  
UDIN: 21202145AAAAMB8140



  
**PRINCIPAL**  
Sree Narayana Gurukulam  
College of Engineering  
Kadayiruppu, Kolenchery-682 311



SREE NARAYANA GURUKULAM CHARITABLE TRUST,  
SREE NARAYANA GURUKULAM COLLEGE OF ENGINEERING &  
GURUDEVA INSTITUTE OF MEDICAL SCIENCES

Schedules forming part of the Income and Expenditure Account for the year ended  
31st March, 2021

## Schedule A- ADMINISTRATIVE EXPENSE

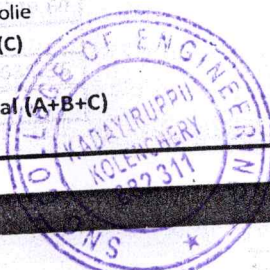
TRUST	2020-2021	2019-2020
Particulars		
Travelling Expenses	3,55,858.00	4,93,229.00
Repair & Maintenance	24,213.00	1,36,735.59
Electricity Charges	15,206.00	28,947.00
Tax and Registrations	6,900.00	13,069.00
Application and Permit fee	26,361.00	16,325.00
Telephone Charges	26,888.00	19,853.00
Printing and Stationery	1,81,481.00	1,70,826.00
Postage	22,780.00	21,013.00
Insurance	3,06,681.00	1,82,646.13
Wages and Coolie	20,400.00	9,900.00
Consultation Charges		1,28,000.00
Commission and Processing Charge		1,34,528.00
Professional Charges	25,000.00	10,12,070.00
Refreshment	38,087.00	96,261.00
Sub Total - (A)	10,49,855.00	24,63,402.72

SNGCE	2020-2021	2019-2020
Particulars		
Electricity Charges	22,78,591.00	46,98,786.00
Repairs & Maintenance	3,70,334.50	30,36,254.58
Cleaning Charges	7,53,480.00	15,90,571.00
Generator Expenses	2,32,709.18	6,55,788.30
Travelling Expense	60,054.00	2,48,490.00
Printing and Stationery	2,11,691.00	5,32,605.15
Security Expense	7,56,288.00	14,91,133.00
Internet Expense	7,07,803.20	18,36,750.00
Refreshment Expense	25,508.00	43,705.00
Photo Copier Expenses	65,365.00	62,377.00
Telephone Charges	58,616.00	55,046.00
Sub Total - (B)	55,20,439.88	1,42,51,506.03

GIMS	2020-2021	2019-2020
Particulars		
Repairs & Maintenance	5,332.00	3,950.00
Security Charges	6,46,277.00	5,45,545.00
Electricity Charges	41,763.00	43,493.00
Telephone Charges	17,020.00	15,923.00
Application & Permit Fees		7,13,638.60
Water charges	6,509.00	
Wages & coolie	44,960.00	73,180.00
Sub Total - (C)	7,61,861.00	13,95,729.60
Grand Total (A+B+C)	73,32,155.88	1,81,10,638.35

*A. A. Sree*

PRINCIPAL  
Sree Narayana Gurukulam  
College of Engineering  
Kadayiruppi Kolenchery-682 311







## Schedule B- OTHER EXPENSES

## TRUST

Particulars	2020-2021	2019-2020
Generator Expenses		4,000.00
Interest on TDS		3,165.00
Pooja Expenses	1,099.00	-
GIMS Expenses		3,900.00
Filing Fees	48,000.00	1,63,110.00
Website	18,921.00	9,971.00
Newspaper and magazine	2,800.00	-
Legal charges	1,74,496.00	
Reception and committee expense	90,704.00	
Land tax	14,461.00	
Other Expenses	265.00	7,350.00
<b>Sub Total - (A)</b>	<b>3,50,746.00</b>	<b>1,91,496.00</b>

## SNGCE

Particulars	2020-2021	2019-2020
Seminar & Exhibition Exp.	700.00	11,560.00
Professional Fee & Legal Charges	1,24,960.00	1,93,179.00
Vehicle Expense	6,21,037.28	3,32,283.38
Course Affiliation Fee		7,74,990.00
Water Charges		27,453.00
Research Centre Facility	2,46,000.00	2,000.00
Gifts & Momentous		23,570.00
Consumables	1,798.00	469.00
Sports and Games	38,997.00	-
Transportation Charges	800.00	1,900.00
Other Expenses	5,259.00	27,325.00
Clinic Expense		600.00
Miscellaneous Expense	2,97,120.00	13,851.85
News Paper and Periodicals	3,710.00	42,715.00
Admission related expenses	5,42,799.00	8,47,152.00
Staff Insurance Premium		-
Building Tax	4,96,271.00	4,93,761.00
Tech Fest Collection	6,000.00	55,842.00
WS Records		2,31,306.00
KUFOS- Income from lab use		1,272.00
General expense	1,016.00	-
Placement & Training Exp.	7,651.00	38,170.00
Faculty Development Expenses		14,832.00
NASB Lab Course Expense	14,140.00	6,07,100.00
Rent Deposit written off		5,00,000.00
Pearson Education services written off		1,60,000.00
Filing Fees	56,000.00	34,500.00
Networking/cabbling	13,370.00	
landscape	2,37,569.00	
AMC exp	2,03,462.00	
<b>Sub Total - (B)</b>	<b>29,18,659.28</b>	<b>44,35,831.23</b>

## GIMS

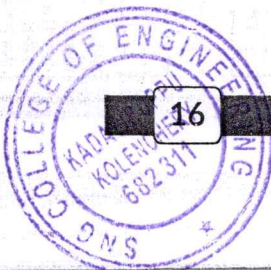
Particulars	2020-2021	2019-2020
Printing and stationery		910.00
Water Charges		3,095.00
<b>Sub Total - (C)</b>		<b>4,005.00</b>
<b>Grand Total (A+B+C)</b>	<b>32,69,405.28</b>	<b>46,31,332.23</b>





**FIXED ASSETS - 6  
TRUST**

*Handwritten Signature*  
**PRINCIPAL**  
 Sree Narayana Gurukulam  
 College of Engineering  
 Kadayiruppu, Kolenchery-682 311



Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1st April 2020	Additions	Deletions	As at 31st March 2021	As of 1st April 2020	For the year	Deletions	As at 31st March 2021	As at 31st March 2020
Non-depreciable Assets									
Land and Land Development For SNGCE	2,17,89,502.00			2,17,89,502.00					2,17,89,502.00
Depreciable Assets									
For Trust									
Block - I Building	2,96,581.00			2,96,581.00	1,77,738.44	11,884.00		1,89,622.44	1,19,842.56
Block - II Furniture and Fittings	60,321.00			60,321.00	34,988.38	2,553.00		37,521.38	25,332.62
Block - III Plant and Machinery	18,44,694.68	6,900.00		18,51,594.68	14,30,175.86	41,797.00		14,71,972.86	4,14,518.82
TOTAL	2,39,91,088.68	6,900.00		2,39,97,988.68	16,42,902.68	56,214.00		16,99,116.68	2,29,49,196.00
For SNGCE									
Block - I Building	54,76,25,454.16	30,000.00		54,76,55,464.16	27,69,41,521.18	1,22,68,200.00		28,86,09,721.18	27,12,83,942.98
Block - II Furniture and Fittings	49,89,132.00	48,000.00		50,37,132.00	40,44,533.73	96,861.00		41,41,384.73	9,44,608.28
Block - III Plant and Machinery	48,17,492.30			48,17,492.30	45,40,466.60	41,554.00		45,82,020.60	2,77,025.70
Block - IV Computer	70,67,915.00			70,67,915.00	59,85,570.85	3,25,271.00		63,10,841.85	10,82,344.15
TOTAL	56,45,00,089.46	78,000.00		56,45,78,003.46	29,09,12,082.36	1,27,31,886.00		30,36,43,968.36	27,35,87,921.10
SUB-TOTAL	58,84,91,102.14	84,900.00		58,85,76,002.14	29,25,54,985.04	1,27,88,100.00		30,53,43,085.04	29,59,36,117.10

**SNGCE**

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1st April 2020	Additions	Deletions	As at 31st March 2021	As of 1st April 2020	For the year	Deletions	As at 31st March 2021	As at 31st March 2020
Depreciable Assets :									
Block - I Building	1,70,68,760.31			1,70,68,760.31	70,95,021.38	2,82,822.00		73,77,843.38	99,73,389.93
Block - II Furniture & Fittings	4,18,07,899.06			4,18,07,899.06	2,28,93,808.69	9,45,704.00		2,38,39,519.69	1,89,14,090.37
Block - III Plant and Machinery	8,78,45,366.27	3,91,974.00		8,82,37,340.27	6,06,73,997.70	20,64,725.00		6,27,38,722.70	2,71,71,368.57
Block - III Computers, Softwares & books	9,81,78,673.68	6,24,419.00		9,88,03,092.68	9,25,35,673.15	18,48,921.00		9,43,84,594.15	56,43,000.53
TOTAL	24,49,00,699.32	10,16,393.00		24,59,17,092.32	18,31,98,500.92	51,42,172.00		18,83,40,672.92	6,17,02,198.40



**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2021 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021****NOTES TO ACCOUNTS:- SCH 10****1. General**

SreeNarayanaGurukulam Charitable Trust (SNGCT) is a Charitable Trust registered under section 12AA of Income Tax Act, 1961. The main activities of the Trust are running Engineering College named SreeNarayanaGurukulam College of Engineering (SNGCE) and the Medical College Project named Gurudeva Institute of Medical Sciences (GIMS), which is work-in-progress. The Financial Statements are prepared after consolidating the above activities. The books of accounts are prepared under the historical cost convention on accrual basis and are in accordance with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

**2. Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized. Though the management believes that the estimates used are prudent and reasonable, actual results could differ from these estimates.

**3. Fixed Assets**

Fixed assets are carried at cost less depreciation. Cost includes directly related establishment and other expenses including employee remuneration and benefits, on actual basis directly identifiable to the construction or creation of the asset.

**4. Depreciation**

Depreciation is provided based on the estimated life span of the assets.

**5. Borrowing Costs**

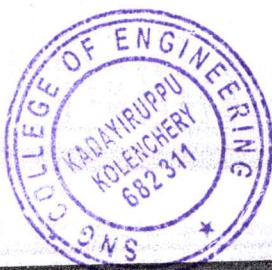
Borrowing costs are recognized in the Income and Expenditure Account in the period in which it is incurred, except where the cost is incurred for acquisition, construction, or production of an asset that takes a substantial period of time to get ready for its intended use in which case it is capitalized up to the date the assets are ready for their intended use.

**6. Contingent Liability**

The affiliation fee payable to APJ Abdul Kalam Technological University, also known as Kerala Technological University (KTU), amounting to Rs. 9,95,010 is under dispute and hence no provision has been made in the books of accounts.

**7. Gratuity**

Provision for gratuity is not provided in the books of accounts for the Financial Year 2020-21.



PRINCIPAL  
Sree Narayana Gurukulam  
College of Engineering  
Kadayiruppu, Kolenchery, 682311





8. **Provident Fund And Other Funds**

The management's contributions to state plans viz. ₹ 2,53,917/- for Provident Fund and ₹1,46,264/- for Employees State Insurance Scheme are charged to Income and Expenditure Account during the year.

9. Previous year figures have been regrouped / rearranged, wherever necessary, in order to make them comparable with those of the current year.

As per my report,

For SreeNarayanaGurukulam Charitable Trust,

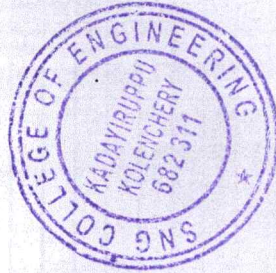
Sd/-  
PRADEEP KUMAR .K.C. FCA  
Chartered Accountant President  
UDIN: 21202145AAAAMB8140


Sd/-  
K.K. KARNAN  
Secretary

Sd/-  
T.A.VIJAYAN  
Treasurer

Sd/-  
A.B. JAYAPRAKASH  
Treasurer

Place: Kochi-24  
Date: 20-10-2021



  
PRINCIPAL  
Sree Narayana Gurukulam  
College of Engineering  
Kadayiruppu, Kolenchery-682 311