



PRADEEP KUMAR .K .C .FCA
Chartered Accountant
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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 31st March, 2020, 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.



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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..

- a) in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2020; and
- b) 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 : 14-08-2020

PRADEEP KUMAR K. C., B.Com, DISA (ICAI), FCA
Chartered Accountant
UDIN: 20202145AAAAFG7834




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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, 2020

Schedule A- ADMINISTRATIVE EXPENSE

TRUST

Particulars	2019-2020	2018-2019
Travelling Expenses	4,93,229.00	10,97,086.00
Repair & Maintenance	1,36,735.59	4,56,080.18
Electricity Charges	28,947.00	25,058.00
Tax and Registrations	13,069.00	15,377.00
Application and Permit fee	16,325.00	47,180.00
Telephone Charges	19,853.00	22,950.00
Printing and Stationery	1,70,826.00	2,94,617.00
Postage	21,013.00	61,624.00
Insurance	1,82,646.13	1,52,368.69
Wages and Coolie	9,900.00	59,500.00
Consultation Charges	1,28,000.00	52,600.00
Commission and Processing Charge	1,34,528.00	1,03,250.00
Professional Charges	10,12,070.00	71,000.00
Refreshment	96,261.00	2,79,135.00
Sub Total - (A)	24,63,402.72	21,31,825.87

SNGCE

Particulars	2019-2020	2018-2019
Electricity Charges	46,98,786.00	52,29,605.00
Repairs & Maintenance	30,36,254.58	28,56,210.98
Cleaning Charges	15,90,571.00	19,54,500.00
Generator Expenses	6,55,788.30	8,63,498.00
Travelling Expense	2,48,490.00	10,37,838.00
Printing and Stationery	5,32,605.15	4,80,392.17
Security Expense	14,91,133.00	15,21,733.00
Internet Expense	18,36,750.00	17,74,703.00
Refreshment Expense	43,705.00	99,850.00
Photo Copier Expenses	62,377.00	51,792.00
Telephone Charges	55,046.00	60,551.00
Sub Total - (B)	1,42,51,506.03	1,59,30,673.15



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Particulars	2019-2020	2018-2019
Seminar & Exhibition Exp.	11,560.00	1,05,423.00
Professional Fee & Legal Charges	1,93,179.00	2,80,710.00
Vehicle Expense	3,32,283.38	3,57,398.38
Course Affiliation Fee	7,74,990.00	12,00,000.00
Water Charges	27,453.00	69,394.00
Research Centre Facility..	2,000.00	1,00,000.00
Gifts & Momentous	23,570.00	25,759.00
Consumables	469.00	8,845.00
Sports and Games	-	9,434.00
Transportation Charges	1,900.00	4,530.00
Other Expenses	27,325.00	96,418.00
Clinic Expense	600.00	7,120.00
Miscellaneous Expense	13,851.85	66,147.00
News Paper and Periodicals	42,715.00	36,330.00
Admission related expenses	8,47,152.00	9,33,584.00
Staff Insurance Premium	-	11,721.00
Building Tax	4,93,761.00	5,03,362.00
Tech Fest Collection	55,842.00	-
WS Records	2,31,306.00	-
KUFOS- Income from lab use	1,272.00	-
General expense	-	59,430.00
Placement & Training Exp.	38,170.00	-
Faculty Development Expenses	14,832.00	-
NASB Lab Course Expense	6,07,100.00	-
Rent Deposit written off	5,00,000.00	-
Pearson Education services written off	1,60,000.00	-
Filing Fees	34,500.00	-
Sub Total - (B)	44,35,831.23	38,75,605.38

GIMS

Particulars	2019-2020	2018-2019
Printing and stationery	910.00	-
Water Charges	3,095.00	408.00
Other expenses	-	9,100.00
Sub Total - (C)	4,005.00	9,508.00
Grand Total (A+B+C)	46,31,332.23	40,87,195.38



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FIXED ASSETS - 6
TRUST

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1st April 2019	Additions	Deletions	As at 31st March 2020	As of 1st April 2019	For the year	As at 31st March 2020	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	1,64,534.44	13,204.00	1,77,738.44	1,18,842.56
Block - II Furniture and Fittings	60,321.00			60,321.00	32,173.38	2,815.00	34,988.38	25,332.62
Block - III Plant and Machinery	21,74,410.00		3,29,715.32	18,44,694.68	13,84,117.86	46,058.00	14,30,175.86	4,14,518.82
TOTAL	2,43,20,814.00		3,29,715.32	2,39,91,098.68	15,80,825.68	62,077.00	16,42,902.68	2,23,48,196.00
For SNGCE								
Block - I Building	54,76,25,464.16			54,76,25,464.16	26,34,27,628.18	1,29,13,893.00	27,63,41,521.18	27,12,83,942.98
Block - II Furniture and Fittings	49,89,132.00			49,89,132.00	39,39,567.73	1,04,956.00	40,44,523.73	9,44,608.27
Block - III Plant and Machinery	48,17,492.30			48,17,492.30	44,91,579.60	48,887.00	45,40,466.60	2,77,025.70
Block - IV Computer	70,67,915.00			70,67,915.00	55,19,679.85	4,65,891.00	59,85,570.85	10,82,344.15
TOTAL	56,45,00,003.46			56,45,00,003.46	27,73,78,455.36	1,35,33,627.00	29,09,12,082.36	27,35,87,921.10
SUB-TOTAL	58,88,20,817.46		3,29,715.32	58,84,91,102.14	27,89,59,281.04	1,35,95,704.00	29,25,54,985.04	29,59,36,117.10

SNGCE

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1st April 2019	Additions	Deletions	As at 31st March 2020	As of 1st April 2019	For the year	As at 31st March 2020	As at 31st March 2020
Depreciable Assets :								
Block - I Building	1,69,91,277.31	77,483.00		1,70,68,760.31	67,97,963.38	2,97,058.00	70,95,021.38	99,73,738.93
Furniture & Fittings	4,18,07,899.06			4,18,07,899.06	2,18,98,330.69	9,95,478.00	2,28,93,808.69	1,89,14,090.37
Block - II Plant and Machinery	8,75,61,417.27	2,85,949.00	2,000.00	8,78,45,366.27	5,84,76,504.70	21,95,493.00	6,06,73,997.70	2,71,71,368.57
Block - III Computers, Softwares & Books	9,70,12,466.68	11,66,207.00		9,81,78,673.68	9,02,25,357.15	23,10,316.00	9,25,35,673.15	56,43,000.53
TOTAL	24,33,73,060.32	15,29,639.00	2,000.00	24,49,00,699.32	17,74,00,155.92	57,98,345.00	18,31,98,500.92	6,17,02,198.40

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SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2020 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020NOTES TO ACCOUNTS:- SCH 10**1. General**

Sree Narayana Gurukulam 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 Sree Narayana Gurukulam 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 2019-20.

8. Provident Fund And Other Funds

The management's contributions to state plans viz. ₹ 10,38,246/- for Provident Fund and ₹ 3,56,425/- 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 Sree Narayana Gurukulam Charitable Trust,

Sd /-

Sd /-

Sd /-

Sd /-

PRADEEP KUMAR .K.C. FCA
Chartered Accountant

K.K. KARNAN
President

T.A.VIJAYAN
Secretary

A.B. JAYAPRAKASH
Treasurer

Place: Kochi-24

Date: 14-08-2020



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