

PRADEEP KUMAR .K .C .FCA
Chartered Accountant
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INDEPENDENT AUDITOR'S REPORT

To

The Members of Sree Narayana Gurukulam Charitable Trust,

We 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, 2022, 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

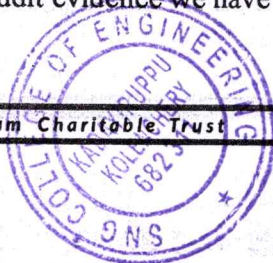
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the entity in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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, 2022; 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/-

K.C.PRADEEP KUMAR FCA

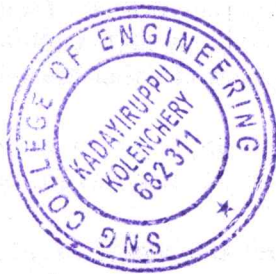
Partner

Membership No. 202145

UDIN:22202145AWBQTP5661

Place : Kochi-24

Date :14-09-2022



A. Jose

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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, 2022

Schedule A- ADMINISTRATIVE EXPENSE

TRUST

Particulars	2021-2022	2020-2021
Travelling Expenses	4,76,844.00	3,55,858.00
Repair & Maintenance	16,236.00	24,213.00
Electricity Charges	15,330.00	15,206.00
Tax and Registrations	250.00	6,900.00
Application and Permit fee	28,201.00	26,361.00
Telephone Charges	22,204.00	26,888.00
Printing and Stationery	1,31,930.00	1,81,481.00
Postage	32,186.00	22,780.00
Insurance-Building	2,52,454.93	3,06,681.00
Insurance-Innova	24,326.68	
Wages and Coolie	31,650.00	20,400.00
Professional Charges		25,000.00
GIMS Expenses	5,85,102.00	7,61,861.00
Refreshment	1,04,015.00	38,087.00
Sub-Total - (A)	17,20,729.61	18,11,716.00

SNGCE

Particulars	2021-2022	2020-2021
Electricity Charges	25,09,742.00	22,78,591.00
✓ Repairs & Maintenance	10,19,844.00	3,70,334.50
✓ Cleaning Charges	10,28,140.00	7,53,480.00
✓ Generator Expenses	3,22,525.00	2,32,709.18
Travelling Expense	69,596.00	60,054.00
Printing and Stationery	3,72,439.00	2,11,691.00
Security Expense	9,56,736.00	7,56,288.00
Internet Expense	7,91,839.00	7,07,803.20
Refreshment Expense	19,847.00	25,508.00
✓ Photo Copier Expenses	61,190.00	65,365.00
Telephone Charges	46,627.00	58,616.00
Sub Total - (B)	71,98,525.00	55,20,439.88
Grand Total (A)+(B)	89,19,254.61	73,32,155.88





Schedule B- OTHER EXPENSES

TRUST

Particulars	2021-2022	2020-2021
Honorarium	3,75,000.00	-
Pooja Expenses	2,145.00	1,099.00
Transportation charges	6,900.00	-
GIMS Expenses	6,000.00	-
Filing Fees	-	48,000.00
Website	9,440.00	18,921.00
Newspaper and magazine	5,760.00	2,800.00
Legal charges	1,01,500.00	1,74,496.00
Reception and committee expense	2,860.00	90,704.00
Land tax	14,462.00	14,461.00
Other Expenses	1,20,042.00	265.00
Sub Total - (A)	6,44,109.00	3,50,746.00

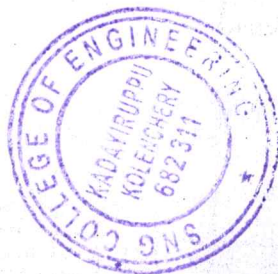
SNGCE

Particulars	2021-2022	2020-2021
AICTE / DTE Expense	4,81,500.00	
STP / WTP Care	4,74,026.00	
MBA Admission expense	74,74,782.00	
Seminar & Exhibition Exp.	27,020.00	700.00
Professional Fee & Legal Charges	2,00,100.00	1,24,960.00
Vehicle Expense	4,77,453.00	6,21,037.28
Water Charges	6,051.00	
Research Centre Facility	1,84,000.00	2,46,000.00
Gifts & Momentous	24,000.00	
Consumables	-	1,798.00
Sports and Games	-	38,997.00
Transportation Charges	2,660.00	800.00
Other Expenses	3,000.00	5,259.00
Miscellaneous Expense	40,910.00	2,97,120.00
News Paper and Periodicals	12,570.00	3,710.00
Admission related expenses	5,50,000.00	5,42,799.00
Building Tax	5,03,372.00	4,96,271.00
Tech Fest Collection	-	6,000.00
General expense	14,215.00	1,016.00





Placement & Training Exp.	11,093.00	7,651.00
Faculty Development Expenses	7,999.00	
NASB Lab Course Expense	-	14,140.00
Membership fee	15,000.00	
website maintainence	65,000.00	
Filing Fees	-	56,000.00
Networking/cabling	17,150.00	13,370.00
landscape	2,65,221.00	2,37,569.00
NBA Accreditation Expense.	4,81,992.00	
AMC exp	72,359.00	2,03,462.00
Institutional Professional Tax	1,250.00	
Graduation ceremony	12,800.00	
Postages	36,288.00	
IEEE Expenses	6,500.00	
Documentation expenses	700.00	
Loading and Unloading expense	500.00	
Sub Total - (B)	1,14,69,511.00	29,18,659.28
Grand Total (A+B)	1,21,13,620.00	32,69,405.28



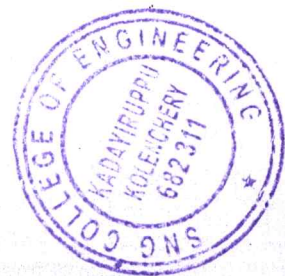
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Description of Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 1st 2021	Additions	Deletions	As at 31st March 2022	As of 1st April 2021	For the year	Deletions	As at 31st March 2022	As at 31st March 2021
Non-Depreciable Assets									
Land and Land Development For SNGCE	2,17,89,502.00			2,17,89,502.00					2,17,89,502.00
Depreciable Assets		2,11,78,720.69		2,11,78,720.69					2,11,78,720.69
From Alimury For Trust					1,89,622.44				
Block - I Building	2,96,581.00			2,96,581.00		10,695.00		2,00,317.44	1,06,958.56
Block - II	60,321.00			60,321.00	37,521.38	2,280.00		39,801.38	22,799.62
Furniture and Fittings					14,71,972.86	56,943.00		15,28,915.86	
Block - III	18,51,594.68			18,51,594.68	16,99,116.68	69,918.00		17,69,034.68	3,79,621.82
Plant and Machinery									
TOTAL	2,39,97,998.68	2,11,78,720.69		4,51,76,719.37	16,99,116.68	69,918.00		4,34,07,684.69	2,22,98,882.00
For SNGCE									
Block - I Building	54,76,55,464.16			54,76,55,464.16	28,86,09,721.18	2,33,09,572.00		31,19,19,293.18	25,90,45,742.98
Block - II	50,37,132.00			50,37,132.00	41,41,384.73	89,575.00		42,30,959.73	8,95,747.28
Furniture and Fittings					45,82,020.60	35,320.00		46,17,340.60	2,35,471.70
Block - III	48,17,492.30			48,17,492.30	63,10,841.85	3,02,829.00		66,13,670.85	7,57,073.15
Plant and Machinery					30,36,43,968.36	2,37,37,296.00		32,73,81,264.36	26,09,34,035.10
Block - IV	70,67,915.00			70,67,915.00	63,10,841.85	3,02,829.00		66,13,670.85	2,35,471.70
Computer	56,45,78,003.46			56,45,78,003.46	30,36,43,968.36	2,37,37,296.00		32,73,81,264.36	26,09,34,035.10
TOTAL	58,85,76,002.14			60,97,54,722.83	30,53,43,085.04	2,38,07,214.00		32,91,50,299.04	28,32,32,917.30
SUB-TOTAL		2,11,78,720.69		2,11,78,720.69				28,06,04,423.79	

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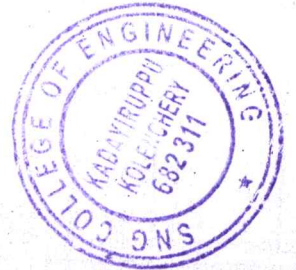


SNCCE

Description of Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 1st 2021	Additions	Deletions	As at 31st March 2022	As of 1st April 2021	For the year	Deletions	As at 31st March 2022	As at 31st March 2021
Depreciable Assets :									
Block - I									
Building	1,70,68,760.31	6,64,319.00		1,77,33,079.31	73,77,843.38	2,79,554.00		76,57,397.38	96,90,916.93
Furniture & Fittings	4,18,07,899.06	8,15,312.00		4,26,23,211.06	2,38,39,512.69	9,22,714.00		2,47,62,226.69	1,79,68,386.37
Block -II									
Plant and Machinery	8,82,37,340.27	9,05,037.00		8,91,42,377.27	6,27,38,722.70	19,47,919.00		6,46,86,641.70	2,54,98,617.57
Block -III									
Computers, Softwares & Books	9,88,03,092.68	13,89,857.00		10,01,92,949.68	9,43,84,594.15	15,87,274.00		9,59,71,868.15	44,18,498.53
TOTAL	24,59,17,092.32	37,74,525.00		24,96,91,617.32	18,83,40,672.92	47,37,461.00		19,30,78,133.92	5,75,76,419.40

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SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2022 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**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

No contingent liabilities are reported for the Financial Year 2021-22.

7. Gratuity

Provision for gratuity is not provided in the books of accounts for the Financial Year 2021-22.

8. Provident Fund And Other Funds

The management's contributions to state plans viz. ₹ 7,72,522/- for Provident Fund and ₹1,75,455/- 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 NarayanaGurukulam Charitable Trust,

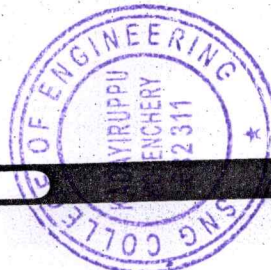
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PRADEEP KUMAR .K.C. FCA
Chartered Accountant President
UDIN: 22202145AWBQTP5661


Sd/-
K.K. KARNAN
President

Sd/-
R. Anilan
Secretary

Sd/-
Sasikumar A.R
Treasurer

Place: Kochi-24
Date:14-09-2022




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