



Independent Auditor's Report

To the Trustees of SNR Sons Charitable Trust

Opinion

We have audited the accompanying financial statements of SRI RAMAKRISHNA ENGINEERING COLLEGE, a unit of SNR SONS CHARITABLE TRUST (the Unit), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Income and Expenditure for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Trust give a true & fair view of the state of affairs in the case of Balance sheet of the trust as at 31st March 2023, and the surplus for the year ended on that date in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our 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 Trust in accordance with the ethical requirements that are relevant to our Audit of Financial Statements and we have fulfilled our other 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

Trust 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. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; Selection and application of appropriate accounting; Making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy



completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true & fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

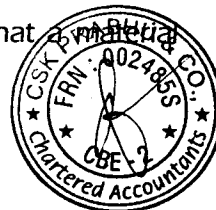
Those charged with governance are responsible for overseeing the Trust's financial reporting process.

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Further we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts have been kept by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

For CSK PRABHU & Co
CHARTERED ACCOUNTANTS
FRN: 002485S




CSK PRABHU
PARTNER
M.NO: 019811

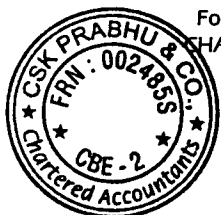
Coimbatore

VDIN: 23019811BGT KLB1540

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA ENGINEERING COLLEGE
BALANCE SHEET AS ON 31ST MARCH, 2023

	SCH	As on 31-03-2023 Rs.	As on 31-03-2022 Rs.
LIABILITIES			
General Fund	1	22,03,39,706	20,31,71,033
Other Non-Current Liabilities	2	7,19,53,578	6,94,10,736
CURRENT LIABILITIES			
Fees & Others in Advance	3	7,84,91,651	7,12,52,267
Grants in Advances	4	95,62,496	95,99,600
Liability for Other Finance		23,55,753	9,31,426
Liability for Expenses		2,49,45,680	50,63,536
Bank Overdraft	5	-	68,65,597
Other Current Liabilities	6	1,39,88,602	1,32,63,934
S.N.R.Sons Charitable Trust- Branch & Divisions	7	-14,03,605	76,55,220
TOTAL		42,02,33,862	38,72,13,350
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	22,66,27,066	22,48,01,455
(ii) Intangible Assets	9	14,55,265	18,01,883
(iii) Capital work-in-progress	10	5,43,73,100	47,28,516
Security Deposits	11	54,18,317	52,25,586
Endowment Fund Deposits		30,00,000	30,00,000
CURRENT ASSETS			
Income Receivables	12	4,69,33,881	9,34,25,590
Cash and Cash Equivalents	13	3,28,24,796	2,65,53,487
Advances	14	1,38,76,841	1,48,22,742
Fixed Deposits		9,76,824	1,76,824
S.N.R.Sons Charitable Trust- Branch & Divisions	15	3,47,47,773	1,26,77,267
TOTAL		42,02,33,862	38,72,13,350

*To be read along with our report of even date



Date : 28-09-2023
Place : Coimbatore

For CSK PRABHU AND CO,
CHARTERED ACCOUNTANTS

(Signature)
PARTNER.

CSK PRABHU, B.Com.,FCA
Chartered Accountant
M.No : 019811
F4, 4th Floor, Srivari Kikani Centre
No:2, Krishnaswamy Road, Coimbatore-641002
Phone : 0422 - 2552437 / 2553932

For S.N.R.SONS CHARITABLE TRUST
TRUSTEES:

1 *(Signature)*
2 *(Signature)*
3 *(Signature)*
4 *(Signature)*

UDIN - 23019811BGT KLB1540

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA ENGINEERING COLLEGE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	SCH	YEAR ENDED 31-03-2023 Rs.	YEAR ENDED 31-03-2022 Rs.
INCOME			
Donations and Grants		-	65,61,432
Income from Educational Services	16	55,71,59,672	43,31,61,675
Income from Hostel	17	21,21,670	85,49,413
Other Income	18	90,21,470	52,37,663
Surplus from SREC Men's Hostel		1,13,34,226	90,02,865
Surplus from SREC Women's Hostel		46,81,738	39,46,856
Excess of Expenditure over Income for the Year		-	-
		58,43,18,775	46,64,59,904
EXPENDITURE			
Staff Payments & Benefits	19	23,63,91,798	24,72,32,804
Student Welfare Expenses	20	2,06,73,567	1,12,64,815
Establishment Expenses	21	8,52,62,184	5,60,73,122
Repairs and Maintenance	22	3,67,59,750	3,23,90,003
Administrative & General Expenses	23	1,32,30,595	1,02,91,552
Grant Utilisation & Others		96,360	68,63,294
License, Rates & Taxes		(8,02,336)	7,86,249
Finance Cost		1,40,659	51,329
Donation		-	-
Goods and Service Tax		-	-
Depreciation/Amortisation		4,87,80,796	3,42,73,980
Deficit from CELAC		1,227	4,764
Deficit from SREC Men's Hostel		-	-
Deficit from SREC Women's Hostel		-	-
Excess of Income over Expenditure for the Year		14,37,84,176	6,72,27,993
		58,43,18,775	46,64,59,904

*To be read along with our report of even date



For CSK PRABHU AND CO,
CHARTERED ACCOUNTANTS,

[Signature]
PARTNER.

Date : 28-09-2023

Place : Coimbatore

CSK PRABHU, B.Com., FCA
Chartered Accountant
M.No : 019811

F4, 4th Floor, Srivari Kikani Centre
No:2, Krishnaswamy Road, Coimbatore-641002
Phone : 0422 - 2552437 / 2553932

For S.N.R.SONS CHARITABLE TRUST

TRUSTEES:

1 *[Signature]*
2 *[Signature]*
3 *[Signature]*
4 *V. Ram*

UDIN : 23019811BGTCLB1540

SCH - 9 : INTANGIBLE ASSETS

SL NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01-04-2022	ADDITIONS	DELETIONS	AS ON 31-03-2023	UP TO 31-03-2022	FOR THE YEAR	WITH DRAWN	UP TO 31-03-2023	AS ON 31-03-2023	AS ON 31-03-2022
1	Software	93,56,960	3,57,145	-	97,14,105	75,55,077	7,03,764	-	82,58,840	14,55,265	18,01,883
	Total	93,56,960	3,57,145	-	97,14,105	75,55,077	7,03,764	-	82,58,840	14,55,265	18,01,883

SCH - 10 : CAPITAL WORK-IN-PROGRESS

SL NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01-04-2022	ADDITIONS	DELETIONS	AS ON 31-03-2023	UP TO 31-03-2022	FOR THE YEAR	WITH DRAWN	UP TO 31-03-2023	AS ON 31-03-2023	AS ON 31-03-2022
1	Capital Work in Progress	-	5,43,73,100	-	5,43,73,100	-	-	-	-	5,43,73,100	-
	Total	-	5,43,73,100	-	5,43,73,100	-	-	-	-	5,43,73,100	-

Date : 28-09-2023
Place : Coimbatore



For CSK PRABHU AND CO,
CHARTERED ACCOUNTANTS,

[Signature]
PARTNER.

CSK PRABHU, B.Com.,FCA
Chartered Accountant
M.No : 019811
F4, 4th Floor, Srivari Kikani Centre
No:2, Krishnaswamy Road, Coimbatore-641002
Phone : 0422 - 2552437 / 2553932

UDIN : 23019811BGTCLB1540

For S.N.R.SONS CHARITABLE TRUST
TRUSTEES:

1 *[Signature]*
2 *[Signature]*
3 *[Signature]*
4 V.R. *[Signature]*

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044.
SRI RAMAKRISHNA ENGINEERING COLLEGE
FIXED ASSETS SCHEDULE AS ON 31ST MARCH, 2023

SCH - 8 : PROPERTY, PLANT AND EQUIPMENT

SL. NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01-04-2022	ADDITIONS	DELETIONS	AS ON 31-03-2023	UP TO 31-03-2022	FOR THE YEAR	WITH DRAWN	UP TO 31-03-2023	AS ON 31-03-2023	AS ON 31-03-2022
1	College Buildings	63,45,89,673	45,89,630	-	63,91,79,303	51,74,12,107	1,18,72,957	-	52,92,85,064	10,98,94,239	11,71,77,566
2	Computer	11,84,32,933	1,31,05,464	-	13,15,38,397	8,93,40,744	1,33,66,776	-	10,27,07,520	2,88,30,877	2,90,92,189
3	Electrical Equipment	3,02,99,992	56,35,781	-	3,59,35,773	2,09,17,870	13,28,646	-	2,22,46,516	1,36,89,257	93,82,122
4	Electrical Fittings	2,16,33,871	33,81,188	-	2,50,15,059	1,69,10,784	6,14,239	-	1,75,25,024	74,90,036	47,23,087
5	Office Equipments	1,55,71,617	7,20,229	-	1,62,91,846	91,44,746	6,57,326	-	98,02,072	64,89,774	64,26,871
6	Lab Equipments	14,18,70,040	1,13,01,828	-	15,31,71,868	11,93,68,259	38,55,869	-15,93,907	12,48,18,035	2,83,53,833	2,25,01,781
7	Library	2,93,18,060	5,63,457	-	2,98,81,517	2,44,44,989	4,93,408	-	2,49,38,396	49,43,121	48,73,071
8	Furniture & Fittings	7,40,21,843	29,07,997	-	7,69,29,840	5,97,38,515	15,41,339	-18,011	6,12,97,866	1,56,31,975	1,42,83,328
9	Hostel Computer	71,925	-	-	71,925	71,897	11	-	71,908	17	28
10	Hostel Electrical Fittings	20,19,755	62,440	-	20,82,195	12,37,661	80,935	-	13,18,596	7,63,599	7,82,094
11	Hostel Furniture	1,09,93,489	-	-	1,09,93,489	85,95,068	2,12,444	-	88,07,512	21,85,977	23,98,421
12	Hostel Kitchen Equipments	1,44,91,748	68,405	-	1,45,60,153	1,04,24,952	14,66,898	-	1,18,91,850	26,68,303	40,66,796
13	Educational Aids	1,53,097	-	-	1,53,097	1,51,468	244	-	1,51,713	1,385	1,629
14	Cycle	5,717	-	-	5,717	5,293	169	-	5,463	254	424
15	Vehicles	4,23,87,868	12,980	-	4,24,00,848	3,93,73,168	15,89,823	-	4,09,62,991	14,37,857	30,14,700
16	Solar water heater	3,75,31,839	-	-	3,75,31,839	3,31,47,252	15,79,465	-	3,47,26,717	28,05,122	43,84,587
17	Air conditioner unit	80,01,021	-	-	80,01,021	63,08,258	2,51,323	-	65,59,581	14,41,440	16,92,763
18	Grant Assets	47,28,516	44,36,644	-	91,65,160	-	91,65,160	-	91,65,160	-	47,28,516
	Total :	1,18,61,23,004	4,67,86,044	-	1,23,29,09,049	95,65,93,032	4,80,77,033	-16,11,918	1,00,62,81,983	22,66,27,066	22,95,29,972

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA ENGINEERING COLLEGE
SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2023

		As on 31-03-2023 Rs.	As on 31-03-2022 Rs.
SCH - 1 : GENERAL FUND			
S.N.R.Sons Charitable Trust	7,65,55,531	13,59,43,040	
Add ; Excess of Income over Expenditure	14,37,84,176	6,72,27,993	
		22,03,39,706	20,31,71,033
		22,03,39,706	20,31,71,033
SCH - 2 : OTHER NON-CURRENT LIABILITIES			
Employee Retirement Benefits			
Provision for Gratuity		7,19,53,461	6,93,60,619
Sri Jaganatha Perumal		117	117
Security Deposits			
Bharathi Airtel Tower - Deposit		-	50,000
Caution Deposits			
Caution Deposit -Mens Hostel		-	-
Caution Deposit -Womens Hostel		-	-
		7,19,53,578	6,94,10,736
SCH - 3 : FEES & OTHERS IN ADVANCE			
Advance Fee Collection 22-23		2,10,000	-
Advance Fee Collection 21-22		7,82,81,651	7,12,52,267
Advance Fee Collection 20-21		-	-
		7,84,91,651	7,12,52,267
SCH - 4 : GRANTS IN ADVANCES			
UGC & AICTE FUND		1,05,500	66,354
SREC RPS CS GRANT COLLN & PYT		-	-
AICTE MIMO 5G GRANT LIABILITY - ECE DEPT		48,005	47,884
AICTE MODROB GRANT LIABILITY - EEE DEPT		-	-
AICTE MODROB GRANT LIABILITY - BME DEPT		19,784	19,193
AICTE MODROB GRANT LIABILITY		-	-
AICTE PRERANA		6,358	1,37,779
AICTE RPS GRANT		4,755	7,058
AICTE STTP AQIS		1,765	1,597
PARAMARSH IQAC GRANT		6,69,137	6,69,137
PFMS GRANT		-	1,524
SERB TARE - BME DEPT		2,84,827	2,77,022
SERB TARE - ECE DEPT		2,84,476	2,83,789
TNSCST STP EIE		-	1,741
LIABILITY - AICTE - CIVIL STUDY TOUR		-	1,00,000
LIABILITY - AICTE - DST/WMT-MECH DEPT		12,63,079	24,71,050
LIABILITY -AICTE GRANT IDEA LAB		42,68,279	50,03,248
LIABILITY -AICTE MODROB EEE		33,442	32,626
LIABILITY AICTE - IIT DELHI - UBA PROGRAM		2,05,089	2,50,000
LIABILITY -AICTE MODROB-ECE		59,090	43,020
LIABILITY -AICTE SPDP GRANT -MBA DEPT		1,445	6,309
LIABILITY AICTE-SPICES		-	74,356
LIABILITY - INSA		-	60,000
LIABILITY - TNSCST GRANT		15,000	22,500
LIABILITY - TNSCST GRANT - CSE DEPT.		47,356	23,415
LIABILITY -DAE-NBHM		20,000	-
LIABILITY -GRANT -CHANAKYA UG/PG INTERNSHIP		4,11,738	-
LIABILITY -MECH MOM/AICTE		18,13,373	-
		95,62,496	95,99,600
SCH - 5 : BANK OVERDRAFT			
South Indian Bank - OD		-	68,65,597
		-	68,65,597
SCH - 6 : OTHER CURRENT LIABILITIES			
Association Activities - Payable		24,54,750	25,49,250
Scholarship payable to students		-	4,400
Other Collection & Payments		81,600	30,000
Staff Loan		-	-
Provision for Gratuity - Current		1,14,52,252	1,06,80,284
		1,39,88,602	1,32,63,934

SCH - 7 : S.N.R.SONS CHARITABLE TRUST- BRANCH & DIVISIONS

Sri Ramakrishna Engineering College Women's Hostel	32,78,133	96,60,217		
Less : (Surplus)/Deficit from Women's Hostel	(46,81,738)	(39,46,856)	(14,03,605)	57,13,361

Sri Ramakrishna Engineering College Men's Hostel			-	-
Sri Ramakrishna College of Arts & Science			-	19,41,859
Sri Ramakrishna Dental College & Hospital			-	-
Sri Ramakrishna Pharmacy			-	-
			<u>-14,03,605</u>	<u>76,55,220</u>

SCH - 11 : SECURITY DEPOSITS

Telephone		6,828	6,828	
Electricity		49,80,989	47,68,358	
Sri Ramakrishna Yarn Carriers Ltd -		4,00,000	4,00,000	
Other Deposits		30,500	50,400	
		<u>54,18,317</u>	<u>52,25,586</u>	

SCH - 12 : INCOME RECEIVABLES

Fees Receivable 2022-23	4,26,91,688	-		
Fees Receivable 2021-22	22,41,725	8,48,15,487		
Fees Receivable 2020-21	13,78,637	61,44,289		
Fees Receivable 2019-20	-	20,32,616		
Fees Receivable 2018-19	-	-		
Interest Receivable	6,21,831	4,04,698		
Liability - Faculty Development Programme	-	28,500		
	<u>4,69,33,881</u>	<u>9,34,25,590</u>		

SCH - 13 : CASH AND CASH EQUIVALENTS**CASH AT BANK**

Indian Bank	64,76,724	59,60,680		
South Indian Bank	1,05,49,947	2,04,73,834		
City Union Bank	-	-		
ICICI Bank	1,56,93,162			

CASH ON HAND

Cash on Hand	1,04,963	1,18,973		
	<u>3,28,24,796</u>	<u>2,65,53,487</u>		

SCH - 14 : ADVANCES**Advances to Others**

Prepaid Expenses	92,58,196	84,40,506		
Other Advances	46,18,645	63,82,236		
	<u>1,38,76,841</u>	<u>1,48,22,742</u>		

SCH - 15 : S.N.R.SONS CHARITABLE TRUST- BRANCH & DIVISIONS

SNR-Cambridge English Language Assessment Centre	25,62,308	9,69,910		
Less : Deficit from CELAC	(1,227)	(4,764)	25,61,081	9,65,146

Sri Ramakrishna Engineering College Men's Hostel	2,07,93,394	13,76,250		
Add: Surplus from Men's Hostel	1,13,34,226	90,02,865	3,21,27,619	1,03,79,115

Sri Ramakrishna Hospital		48,224	12,85,169	
Sri Ramakrishna Dental College & Hospital		-	25,000	
Sri Ramakrishna Institute of Paramedical Sciences		-	22,837	
Sri Ramakrishna Pharmacy		10,849	-	
		<u>3,47,47,773</u>	<u>1,26,77,267</u>	

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA ENGINEERING COLLEGE
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT

	YEAR ENDED 31-03-2023 Rs.	YEAR ENDED 31-03-2022 Rs.
<u>SCH - 16 : INCOME FROM EDUCATIONAL SERVICES</u>		
Application Fees	4,75,750	5,39,800
Bus Fee Collection	3,43,76,879	1,84,91,968
Placement Training Fees Collection	4,20,75,000	1,19,25,000
Exam Fee Collection	3,51,61,700	2,38,12,524
Tuition Fee Collection	36,29,66,436	34,78,18,946
Value Added Programme Collection	1,83,81,864	1,63,61,865
Development Fees Collection	2,98,83,654	91,51,356
Books & Stationaries Collection	8,42,000	27,19,715
Other Fee Collection	3,83,08,561	1,19,76,047
	<u>56,24,71,845</u>	<u>44,27,97,221</u>
Less : Refund	(53,12,173)	(96,35,546)
	<u>55,71,59,672</u>	<u>43,31,61,675</u>
<u>SCH - 17 : INCOME FROM HOSTEL</u>		
Hostel Accommodation - Mens	-	48,67,600
Hostel Accommodation - Women	-	23,37,000
Power Charges Receipt- Staff Quarters	24,600	28,930
Power Charges Receipt	9,48,708	11,02,472
Rent from Hostel	4,60,966	1,27,879
Amenities Income	6,87,396	85,532
	<u>21,21,670</u>	<u>85,49,413</u>
<u>SCH - 18 : OTHER INCOME</u>		
Sale of Scrap Items	21,38,757	10,93,266
Profit on sale of Fixed Assets	7,13,805	1,27,119
Income and License Charges	20,30,761	9,83,307
Income from Consultancy Receipts	24,13,516	19,24,885
LIC Group Gratuity Premium	-	-
Interest Income	4,08,801	4,17,327
Miscellaneous Income	13,15,830	6,91,759
	<u>90,21,470</u>	<u>52,37,663</u>
<u>SCH - 19 : STAFF PAYMENTS & BENEFITS</u>		
Salary & Bonus	20,87,93,347	21,58,03,576
Allowances	61,47,538	82,45,324
Employee Welfare	9,97,392	15,58,988
Retirement Benefits	1,02,09,876	1,10,54,527
ESI & PF Contribution	97,30,602	1,00,66,160
Other Employee Costs	5,13,042	5,04,229
	<u>23,63,91,798</u>	<u>24,72,32,804</u>
<u>SCH - 20 : STUDENT WELFARE EXPENSES</u>		
Students Welfare Expenses	41,58,082	24,33,649
Value Added Course Expenses	9,39,022	-
One Credit Course Expenses	9,78,717	18,34,191
Placement And Training	69,39,998	46,96,240
Students Workshop Expenses	5,34,815	4,74,790
Association Expenses	2,14,049	4,59,577
Women Empowerment Cell	-	2,000
Guest Lecture Expenses	7,31,260	3,38,764
Project Demo Expenses	9,23,799	8,89,077
Skill Development Programme Expenses	95,598	11,411
SPDP Centre Expense	-	56,640
Students Uniform Expenses	38,04,028	-
Annual Day Expenses	-	68,477
Graduation Day Expenses	13,54,199	-
	<u>2,06,73,567</u>	<u>1,12,64,815</u>

SCH - 21 : ESTABLISHMENT EXPENSES

Electricity charges	1,15,15,245	66,82,735
Meeting & Conference Expenses	40,13,494	15,78,979
Examination Charges	88,49,332	88,80,958
Housekeeping Expenses	82,31,481	55,02,315
Printing and Stationery	1,22,96,169	47,45,477
Fuel Expenses	74,86,897	49,79,166
Research and Development	71,00,092	20,25,778
Lab Consumables	26,93,079	17,03,126
Library Subscription & Others	64,93,197	56,18,678
Affiliation Fee	9,94,692	23,20,532
University Fees	39,40,476	36,74,916
Communication Expenses	42,14,827	43,44,434
Information services	48,15,908	29,26,655
License - Software	26,17,295	10,89,372
	<u>8,52,62,184</u>	<u>5,60,73,122</u>

SCH - 22 : REPAIRS AND MAINTENANCE

Buildings	1,74,73,244	1,44,11,441
Furniture, Fixtures & Fittings	38,42,276	33,80,427
Office Equipments	66,18,064	54,49,293
Vehicle	45,45,872	36,18,141
Garden	20,95,167	21,53,494
Software	12,22,873	30,38,594
Others	9,62,254	3,38,612
	<u>3,67,59,750</u>	<u>3,23,90,003</u>

SCH - 23 : ADMINISTRATIVE & GENERAL EXPENSES

Travelling & Coveyance Expenses	95,213	5,09,285
Loss On Foreign Exchange Rates	15,800	-
Insurance Charges	30,67,170	25,35,078
Legal, Professional & Consultancy Charges	17,49,659	21,79,400
Security Charges	27,68,596	24,05,852
General Expenses	4,25,207	2,17,381
Miscellaneous Expenses	1,17,634	22,860
Property & Water Tax	29,17,702	16,67,258
Water Charges	16,24,250	6,27,250
Books & Periodicals	4,49,364	1,27,187
	<u>1,32,30,595</u>	<u>1,02,91,552</u>

Significant Accounting Policies**(i) Basis of Preparation of Financial Statements**

The Financial Statements have been prepared under Fair Presentation to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). The Financial Statements are prepared on accrual basis under the historical cost convention. The Financial Statements are presented in Indian rupees.

(ii) Use of estimates

The preparation of Financial Statements in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

(iii) Materiality

Financial statements disclose all material items, i.e the items the knowledge of which might influence the decision of the users of financial statement.

(iv) Property, Plant and Equipment**(a) Tangible Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.

(b) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation and impairment loss, if any. The cost comprises purchase price and any cost directly attributable to bringing the asset to its working condition for the intended use.

(v) Depreciation and Amortisation

Depreciation is provided on Written Down Value Method on pro-rata basis at the rates and useful lives prescribed Under the Income Tax Act, 1961.

(vi) Impairment

The Trust assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired.

(vi) Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are restated at year end rates. Non-monetary foreign currency items are carried at cost.

(vii) Revenue Recognition

The Voluntary Contribution/Donation received is recognized on Receipt Basis as there are no Contractual Commitment. The Income relating to Medical activities, Educational activities and Other Income (including Interest Receipts) are recognised on Accrual basis.

(viii) Employee Benefits

(a) Short term:

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(b) Post retirement:

Post-retirement benefits comprise of Provident Fund which is accounted as follows:

(I) Provident Fund:

This is a defined contribution plan and Contributions to provident fund are remitted into account maintained by The Regional Provident Fund Commissioner, Coimbatore are charged to revenue. The Trust has no further obligations for future Provident Fund benefits other than monthly contributions.

(ix) Provisions

A provision is recognized when an entity has a present obligation as a result of the past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Accounting Standards Compliance

The Trust was established on 1970. The principal activities of the Trust is towards Health Care & Education and therefore the Accounts reflect the same.

The Trust has not engaged in commercial, industrial or business activities. The entire activities are only charitable nature as pronounced by the Supreme Court and other courts on various occasions. The activities of the Trust do not have any business or profit motive and all activities are in respect of charitable objects and incidental thereto.

AS-1 Disclosure of Accounting Policies

The Accounts are prepared on going concern basis, Expenses are accounted on their accrual and accounting policies are consistent from one period to another.

AS-2 Valuation of Inventories

The Inventory has been valued at Lower of Cost or Net Realizable Value. The cost of inventories includes Purchase cost, Conversion cost, other costs which are incurred in bringing the inventories to their present location and condition.

AS-3 Cash Flow Statement

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a Public Charitable Trust. Consequently, the disclosure under this standard is not applicable.

AS-4 Contingencies and Events occurring after Balance Sheet Date

There is no Contingencies and Events occurred after the date of Balance Sheet which are material to disclose.

AS-5 Net Surplus or Deficit for the period, Prior period items and Changes in Accounting Policies

There are no prior period items debited to Income and Expenditure Account. There are no material changes in accounting estimates and Accounting Policies.

AS-7 Construction Contracts

There is no construction contract to Report.

AS-9 Revenue recognition

The Voluntary Contribution/Donation received is recognized on Receipt Basis as there are no Contractual Commitment. The Income relating to Medical activities, Educational activities and Other Income (including Interest Receipts) are recognised on Accrual basis.

AS-10 Property, Plant and Equipment

Fixed Assets are accounted at cost less depreciation. Please refer to significant Accounting Policies.

AS-11 Accounting for Effects of changes in Foreign Exchange Rates

The Trust has complied with the standard wherever applicable and there are no disclosures to be made there under.

AS-12 Accounting for Government Grants

The Trust has received government and other grants during the year & such grants has utilised for the same purpose for which the grant has been received and the unutilised balance in grant is disclosed as outstanding.

AS-13 Accounting for Investments

Investments are stated at cost and Investments are Long Term In nature. No provision is made in the diminution in the value of investment is made, wherever they are temporary.

There are no significant restrictions on the right of ownership, realizability of investments or the remittance of income and proceeds of disposal.

AS-14 Accounting for Amalgamations

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a public charitable trust. Consequently, the disclosure under this standard is not applicable.

AS-15 Accounting for Employee Benefits

Salary and other Employee Benefit Expenses incurred during the year are reflected in the financial statements of various institutions run by the Trust.

Post-Employment Benefits

Provident Fund: This is a defined contribution plan, and contributions made to the Fund are charged to Revenue. The Trust has no further obligations for future provident fund benefits other than monthly contributions.

AS-16 Borrowing Costs

There is no borrowing cost capitalised and the cost charged to Income and Expenditure Account of ICAI Standards.

AS-17 Segment Reporting

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a Public Charitable Trust. Consequently, detailed disclosure under this standard is not applicable for the related party transactions entered into during the year by the institution run by the Charitable Trust.

AS-18 Related Party Disclosures

The Trust, which is a public charitable Trust and not engaged in Commercial, Industrial or business activities and therefore would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. The disclosure of transactions entered under this standard are annexed.

AS-19 Accounting for Leases

No lease contract attracting disclosure under this standard is entered into.

AS-20 Earnings per share

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a Public Charitable Trust. Consequently, the disclosure under this standard is not applicable.

AS-21 Consolidated Financial Statements

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-22 Accounting for Taxes on Income

The Trust is registered under section 12A(a) of the income Tax Act and is taxable under the provisions of Section 11 & 12 of the Income Tax Act. In view of availability of exemption of Tax, provision for Current and Deferred Tax does not arise for the period under report. Computation of Tax, provision for Current and Deferred Tax does not arise for the period under report in view of compliance of requirement of Law.

AS-23 Accounting for Investments in Associates in Consolidated Financial Statements

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-24 Discontinuing operations.

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-25 Interim Financial Reporting

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-26 Intangible Assets

There are no intangible assets to report excepting for certain software.

AS-27 Financial reporting of Interests in Joint Ventures

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-28 Impairment of Assets


The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-29 Provisions, Contingent Liabilities and Contingent Assets

The Entity has not made any provisions to Report.


For CSK PRABHU & CO
CHARTERED ACCOUNTANTS
(FRN : 002485S)




CSK PRABHU
PARTNER
M.NO-019811
FRN: 002485S

Coimbatore

For SNR SONS CHARITABLE TRUST


MG. TRUSTEE

UDIN - 23019811BGTKLB1540