



AUDIT REPORT

We have audited the attached Balance Sheet of M/S Alumni Association, Government Engineering College, Thrissur as at 31st March 2014 and the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Executive Committee of the Alumni Association. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit, we report that:-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of examine the financial statements.
2. In our opinion proper books of account have been kept by the above named institution so far as appears from our examination of the books.
3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of account maintained by the institution.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:-
 - i. In the case of the Balance Sheet, of the state of affairs of the above named institution as at 31st March 2014 and
 - ii. In the case of the Income and Expenditure Account, the excess of income over expenditure of the institution for the year ended on that date.

Date:10-12-2014
Place: Thrissur



For V.K. KRISHNA KUMAR & Co.
Chartered Accountants

Ben
CA P. Satheesan FCA
(Partner)

M.No.209962 FRN.NO.007218S

ALUMNI ASSOCIATION , GOVERNMENT ENGINEERING COLLEGE, THRISSUR
BALANCE SHEET AS ON 31ST MARCH 2014

Particulars	Sch	Rs	Rs
<u>Sources of Funds</u>			
<u>Capital Account</u>			
Corpus Fund		54,88,374.02	
Add: Excess of Income over Expenditure		17,91,885.79	72,80,259.81
Endowment Fund	1		3,61,000.00
<u>Current liability</u>			
Audit Fee Payable			6,180.00
TOTAL			76,47,439.81
<u>Application of Funds</u>			
Fixed Assets	2		42,853.30
<u>Investments</u>			
Fixed Deposit in State Bank Of Travancore, Thrissur	3		58,55,000.00
Fixed Deposit in the South Indian Bank Ltd, Thrissur	4		6,82,245.00
<u>Current Assets</u>			
Balance with Banks	5		10,67,110.00
Cash-in-Hand			231.51
TOTAL			76,47,439.81
Notes to accounts	7		

[Signature]
Treasurer

[Signature]
Secretary

As per our report of even date attached

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-680 009. Ph: 320299

For V.K. KRISHNA KUMAR & Co.
Chartered Accountants



[Signature]
CA P. Satheesan FCA
(Partner)
M.No.209962 FRN.NO.0072185

.1.0 DEC 2014

ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	SCH	Rs
<u>Income</u>		
Bank Interest Received		5,23,714.56
Caution Deposit Received		5,89,000.00
Donation Received from Members & Other Individuals		13,76,265.00
Innovation Fund received		2,07,083.00
Life Membership Fee Received		3,000.00
Refund from Architecture Department		8,144.00
Transcript Fee Received		19,500.00
Verification Fee Received		73,000.00
TOTAL		27,99,706.56
<u>Expenditure</u>		
Annual General Meeting Expenses		4,275.00
Audit fee		6,180.00
Bank Charges		9,381.00
Cleaning charges		4,850.00
Computer Repairs & Maintenance		350.00
Contributions to Various Departments	6	3,42,089.02
Endowment Prize		37,040.00
Golden Jubilee Expenses		4,690.00
Graduation day Expenses		13,830.00
Group Photo Expenses		900.00
ISO expenses		14,917.00
Miscellaneous Expenses		6,300.00
Moment to Special Guest		2,750.00
Office Expenses		7,590.00
Postage & Telephone Charges		5,134.00
Printing and stationary		77,764.00
Refreshment Expenses		2,423.00
Repairs and Maintenance		14,365.00
Re-union Expenses		15,290.00
Salaries and Allowances		75,450.00
Scholarship		3,55,000.00
Travelling expenses		1,150.00
Depriciation written off	2	6,102.75
TOTAL		10,07,820.77
Excess of Income over Expenditure		17,91,885.79
Notes to Accounts	7	

[Signature]
Treasurer

[Signature]
Secretary

As per our report of even date attached

For **V.K. KRISHNA KUMAR & Co.**
Chartered Accountants

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-680 009. Ph: 320299



[Signature]
CA P. Satheesan FCA
(Partner)

M.No.209962 FRN.NO.007218S

10 DEC 2014

ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR
SCHEDULES:

1 <u>Endowment Fund</u>	Rs.
Prakash Chandrashekar Endowment Fund	50,000.00
Prof K Venkatesan Endowment Fund	15,000.00
Prof KJ Paul Endowment Fund	50,000.00
Prof T V Sivakumar Endowment Fund	40,000.00
Prof Rani Thomas Endowment Fund	30,000.00
Jancy Paul Endowment Fund	50,000.00
Nikhil Endowment Fund	1,06,000.00
Prof V A Sudhakaran Endowment Fund	20,000.00
Total	3,61,000.00
2 <u>Fixed Assets(Saperate sheet attached)</u>	
3 <u>Fixed Deposit in State Bank Of Travancore, Thrissur</u>	Rs.
Fixed Deposit SBT 410790	7,00,000.00
Fixed Deposit SBT 683751	19,50,000.00
Fixed Deposit SBT 56296	19,00,000.00
Fixed Deposit SBT 65986	1,00,000.00
Fixed Deposit SBT 4916	4,00,000.00
Fixed Deposit SBT 65432	3,40,000.00
Fixed Deposit SBT 033848	2,75,000.00
Fixed Deposit SBT 034138	1,90,000.00
Total	58,55,000.00
4 <u>Fixed Deposit in the South Indian Bank Ltd, Thrissur</u>	Rs.
Fixed Deposit 0006	29,996.00
Fixed Deposit SIB 4143	2,00,000.00
Fixed Deposit SIB 4181	2,30,885.00
Fixed Deposit SIB 4180	50,000.00
Fixed Deposit SIB 8243	1,71,364.00
Total	6,82,245.00


Secretary

ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

SCHEDULE 2 - FIXED ASSETS

No.	Name of the assets	Written down value as on 01-04-2013	Additions during the year		Cost as on 31-03-2013	Rate	Depreciation	Written down Value as on 31-03-2014
			before 30-09-2013	after 30-09-2013				
1	Fixed Assets	24,609.55	0.00	7442.00	32051.55	15%	4249.58	27801.97
2	DVD Writer	598.74	0.00	0.00	598.74	15%	89.81	508.93
3	Battery	1,378.05	0.00	0.00	1378.05	15%	206.71	1171.34
4	Collar Mike	1,138.69	0.00	0.00	1138.69	15%	170.80	967.89
5	Camera	4689.02	0.00	0.00	4689.02	15%	703.35	3985.67
6	UPS	0.00	0.00	2200.00	2200.00	15%	165.00	2035.00
7	Printer	0.00	0.00	6900.00	6900.00	15%	517.50	6382.50
	TOTAL	32414.05	0.00	16542.00	48956.05		6102.75	42853.30

[Signature]
Treasurer


[Signature]
Secretary




[Signature]
Secretary

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA, Pin-680 009. Ph: 320299

5 Balance With Banks	Rs.
SAFE ,Corpus fund deposit in State Bank of Travancore, Thrissur A/c No. 67101719070	28,511.30
Engineering College Co-operative Society	11,695.92
State Bank Of Travancore, Thrissur, A/C No.67182163038	3,78,857.08
State Bank Of Travancore, Thrissur, A/C No. 57042249717	3,87,625.95
The South Indian Bank Ltd, Thrissur, A/c No. 0161053000003085	1,36,426.75
State Bank Of Travancore, Thrissur, A/C No.67146636226	1,23,993.00
Total	10,67,110.00
6 Contribution to various Departments	Rs.
Contribution to Architecture Dept	8350.00
Contribution to Chemical Engineering Dept.	24653.00
Contribution to Civil Dept.	8000.00
Contribution to College	97814.02
Contribution to Computer Science Dept.	33500.00
Contribution to ECE Dept.	38640.00
Contribution to Electrical Engineering Dept.	60418.00
Contribution to Mechanical Dept.	53290.00
Contribution to Production Engineering Dept.	7424.00
Contribution towards Hockey Tournament	10000.00
Total	342089.02


Treasurer


Secretary



Secretary

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-680 009. Ph: 320299



ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR

Schedule - 7

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

1.) Significant Accounting Policies:

The significant accounting policies are stated below:

a) Method of accounting

The accounts are maintained under Accrual System.

b) Capital Fund

Contributions to the Corpus Fund are credited to Capital Fund.

c) Other Contributions

Other contributions are credited to revenue.

d) Revenue Recognition

Interest received from bank are accounted as and when received.

2.) Previous year's figures have been regrouped and recast wherever necessary to suit current year's

3.) Contributions to various departments are for the development of each departments.

Treasurer

Treasurer

Secretary

Secretary

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-680 009. Ph: 320299

Date: 10-12-2014

Place: Thrissur





FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
Charitable or religious trusts or institutions**

I/We have examined the balance sheet of ALUMNI ASSOCIATION(HEAD QUARTERS) [Name of the trust or institution] as at 31st March 2014 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

I/We have obtained all the information and explanations, which to the best of my/our knowledge and belief were necessary for the purposes of the audit. In my/our opinion, proper books of account have been kept by the head office and the branches of the above-named trust/ institution visited by us me/us so far as appears from my/our examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by me/us subject to the comments given below: -

In my/our opinion and to the best of my/our information, and according to information given to me/us the said accounts give a true and fair view: -

- (i) In the case of the balance sheet, of the state of affairs of the above named trust/institution as at 31st March 2014 and
- (ii) In the case of the Income and Expenditure Account, of the Income over Expenditure of the trust for the accounting year ending on 31.03.2014.

The prescribed particulars are annexed hereto

Place: THRISSUR

Date: 10-12-2014

For **V.K. KRISHNA KUMAR & Co.**
Chartered Accountants


CA P. Satheesan FCA
(Partner)

M.No.209962 FRN.NO.007218S



**ANNEXURE
STATEMENT OF PARTICULARS**

1. Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	2799706.56
2.	Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	NIL
3.	Amount of income accumulated or set apart /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly /in part only for such purposes.	419955.98
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	NIL
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	1378032.56
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	Deposited in Bank
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof	NIL
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii) or	No

M. Prasad
Secretary

[Signature]
Secretary



(c)	has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	No
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II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1.	Whether any part of the income or property of the trust/institution was lent, or continues to be lent in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2.	Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	No
4.	Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	No
5.	Whether any share, security, or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security, or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received.	No
7.	Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	No
8.	Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No



III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. No	Name and address of the concern	Where the concern is a company and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No
1	2	3	4	5	6
	NIL				
Total			0	0	

Place. THRISSUR

Date. 10-12-2014

M. A. K. K.


 Secretary

ALUMNI ASSOCIATION
 Govt. Engineering College, Thrissur
 Kerala, INDIA. Pin-680 009. Ph: 320299



For **V.K. KRISHNA KUMAR & Co.**
 Chartered Accountants

P. Sathesan
 CA P. Sathesan FCA
 (Partner)

M.No.209962 FRN.NO.007218S

FORM NO.10

[See rule 17]

Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the Income-tax Act, 1961

To
The Assessing Officer/Prescribed Authority,
Circle - I, Div - II, Thrissur

I, Prof.K.V.ManojKumar, on behalf of ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR [name of the trust/institution/association] hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on (copy enclosed) that, out of the income of the trust/institution/association for the previous year(s), relevant to the assessment year 2014-2015 and subsequent previous year(s), an amount of Rs. 1378032.56 being 49.22 per cent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) should be accumulated or set apart till the previous year(s) ending 31-03-2019 in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution : _

1. To utilise the fund for needs of the students and the college that may arise from time to time.
2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/will be invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11.
3. Copies of the annual accounts of the trust/institution/association along with details of investment (including deposits) and utilisation, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.
4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the income-tax Act, 1961, the benefit of that section may be given in the assessments of the trust exempting the income in respect of the trust/institution/association in respect of the incomes accumulated or set apart as mentioned above.

Date: 10-12-2014



Prof.K.V. Manoj Kumar

Signature
SECRETARY
Designation

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-680 009. Ph: 320299.

GOVT. ENGINEERING COLLEGE
THRISSUR - 9

Address

Notes:

1. This notice should be signed by a trustee/principal officer.
2. Delete the inappropriate words

RESOLUTION PASSED IN THE EXECUTIVE COMMITTEE MEETING OF THE
ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR.
HELD ON 24-10-2014

RESOLVED THAT "out of the income of the association for the previous year(s) , relevant to the assessment year 2014-2015 and subsequent previous year(s), an amount of Rs.1378032.56 being 49.22 percent of the income of the association such sum is as available at the end the previous year(s) should be accumulated or set apart till the previous year(s) ending 31-03-2019 in order to enable the trustees/governing body by what ever name called, to accumulate sufficient funds for carrying out the following purpose of the association:-

(1) To utilise the fund for other needs of the students and the college that may arise from time to time."

True Copy



Prof. K.V. Manoj Kumar

Secretary