



AUDIT REPORT

We have audited the attached Balance Sheet of M/S Alumni Association, Government Engineering College, Thrissur as at 31st March 2015 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 2015 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: 15/10/2015
Place: Thrissur



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


CA P. Sathiesan FCA
(Partner)

M.No.209962 FRN.NO.007218S

ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR
BALANCE SHEET AS ON 31ST MARCH 2015

Particulars	Sch	Rs	Rs
<u>Sources of Funds</u>			
<u>Capital Account</u>			
Corpus Fund		72,80,259.81	
Add: Excess of Income over Expenditure		20,91,063.50	93,71,323.31
Endowment Fund	1		3,61,000.00
Innovation Fund			21,000.00
<u>Current liability</u>			
Account Writing Fee Payable			7,500.00
Audit Fee Payable			6,840.00
Salaries Payable			5,950.00
TOTAL			97,73,613.31
<u>Application of Funds</u>			
Fixed Assets	2		36,425.30
<u>Investments</u>			
Fixed Deposit in State Bank of Travancore, Thrissur	3		75,27,766.00
Fixed Deposit in the South Indian Bank Ltd, Thrissur	4		6,96,492.00
<u>Current Assets</u>			
Balance with Banks	5		14,50,635.00
Cash-in-Hand			1,571.01
Interest Receivable			54,652.00
Tax Deducted at Source 2014-15			6,072.00
TOTAL			97,73,613.31
Notes to accounts	7		

As per our report of even date attached


President


Secretary


Treasurer

President


Secretary

Treasurer

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



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


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

ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	SCH	Rs
<u>Income</u>		
Auditorium Maintenance Fee		15,000.00
Bank Interest Received		7,44,243.00
Contribution Received from Outgoing Students		4,37,000.00
Donation Received from Members & Other Individuals		16,11,129.00
Interest Received on FD		60,724.00
Transcript Fee Received		37,500.00
Verification Fee Received		43,500.00
TOTAL		29,49,096.00
<u>Expenditure</u>		
Account Writing Fee		7,500.00
Annual General Meeting Expenses		3,250.00
Audit fee		6,840.00
Bank Charges		476.00
Cleaning charges		4,700.00
Contributions to Various Departments	6	1,54,218.00
Endowment Prize		4,500.00
Financial Assistance for Project Work of Students		12,227.00
Graffiti sponsorship		12,750.00
Golden Jubilee Expenses		100.00
ISO expenses		11,021.00
Moment to Special Guest		39,562.00
Office Expenses		2,000.00
Postage & Telephone Charges		3,292.00
Printing and stationary		6,813.50
Refreshment Expenses		3,815.00
Repairs and Maintenance		5,186.00
Re-union Expenses		13,154.00
Salaries and Allowances		1,05,400.00
Scholarship		4,45,000.00
Silver Jubilee Reunion Expenses		8,300.00
Travelling expenses		1,500.00
Depreciation written off	2	6,428.00
TOTAL		8,58,032.50
Excess of Income over Expenditure		20,91,063.50
Notes to Accounts	7	

President

President

Secretary

Secretary

Treasurer

Treasurer

As per our report of even date attached

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

CA P. Satheesan FCA
(Partner)

M No. 209962 FRN NO 0072185

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



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 39288	24,55,000.00
Fixed Deposit SBT 56296	19,00,000.00
Fixed Deposit SBT 67607	15,15,000.00
Fixed Deposit SBT 72845	10,51,989.00
Fixed Deposit SBT 33848	2,98,730.00
Fixed Deposit SBT 34138	2,07,047.00
Fixed Deposit SBT 65986	1,00,000.00
Total	75,27,766.00
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	1,85,611.00
Total	6,96,492.00

President

President

Secretary

Secretary

Treasurer

Treasurer

ALUMNI ASSOCIATION

Govt. Engineering College, Thrissur

Kerala, INDIA. Pin-686 009. Ph: 320299



ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

SCHEDULE 2 - FIXED ASSETS


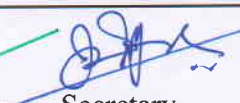
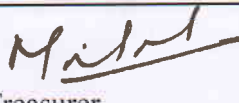
No.	Name of the assets	Written down value as on 01-04-2014	Additions during the year		Cost as on 31-03-2015	Rate	Depreciation	Written down Value as on 31-03- 2015
			before 30-09-2014	after 30-09-2014				
1	Furnitures & Fixtures	27,801.97	0.00	0.00	27801.97	15%	4170.30	23631.67
2	DVD Writer	508.93	0.00	0.00	508.93	15%	76.34	432.59
3	Battery	1,171.34	0.00	0.00	1171.34	15%	175.70	995.64
4	Collar Mike	967.89	0.00	0.00	967.89	15%	145.18	822.71
5	Camera	3985.67	0.00	0.00	3985.67	15%	597.85	3387.82
6	UPS	2035.00	0.00	0.00	2035.00	15%	305.25	1729.75
7	Printer	6382.50	0.00	0.00	6382.50	15%	957.38	5425.12
	TOTAL	42853.30	0.00	0.00	42853.30		6428.00	36425.30

 President
 Secretary
 Treasurer



ALUMNI ASSOCIATION
 Govt. Engineering College, Thrissur
 Kerala, INDIA. Pin-686 008. Ph: 320288

5 Balance With Banks	Rs.
SAFE ,Corpus fund deposit in State Bank of Travancore, Thrissur A/c No. 67101719070	6,845.30
Engineering College Co-operative Society	12,119.92
State Bank Of Travancore, Thrissur, A/C No.67182163038	4,02,462.08
State Bank Of Travancore, Thrissur, A/C No. 57042249717	5,67,307.95
The South Indian Bank Ltd, Thrissur, A/c No. 0161053000003085	1,89,694.75
State Bank Of Travancore, Thrissur, A/C No.67146636226	2,72,205.00
Total	14,50,635.00
6 Contribution to various Departments	Rs.
Contribution to Chemical Engineering Dept.	3590.00
Contribution to Civil Dept.	430.00
Contribution to College	1950.00
Contribution to Computer Science Dept.	36473.00
Contribution to ECE Dept.	27936.00
Contribution to Electrical Engineering Dept.	2100.00
Contribution to MCA Department	32140.00
Contribution to Mechanical Dept.	8809.00
Contribution to Placement Cell	28090.00
Contribution to Production Engineering Dept.	12700.00
Total	154218.00

 President
  Secretary
  Treasurer

President

Secretary

Treasurer

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.


President


Secretary


Treasurer

President

Secretary

Treasurer



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

ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR**Calculation of set a part income for the Assessment Year 2014-2015:**

Particulars	Amount
Total income as per Income & Expenditure Account	29,49,096.00
Total Contibution	29,49,096.00
Total expenditure as per Income & Expenditure a/c except depreciation	8,51,604.50
Total Utilisation	8,51,604.50
Percentage of Utilisation	28.88
Balance amount not utilised to the extent of 15%	16,55,127.10



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**

We have examined the balance sheet of **ALUMNI ASSOCIATION(HEAD QUARTERS), AAAAA 2115 R** [name and PAN of the trust or institution] as at 31st March 2015 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.

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

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

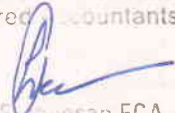
- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2015 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2015.

The prescribed particulars are annexed hereto.

Place: **THRISSUR**
Date: **15-Oct-2015**



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


CA P. S. Suresan FCA
(Partner)

M.No.209962 FRN.NO.007218S

ANNEXURE

STATEMENT OF PARTICULARS

I. 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.	8,51,605
2.	Whether the Trust 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	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	Yes 4,42,364
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
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)	16,55,127
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.	Yes As per sch. I (6)
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	No
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
	(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

Sham
President

[Signature]

Secretary

[Signature]

Treasurer

ALUMNI ASSOCIATION

Govt. Engineering College, Thrissur

Kerala, INDIA. Pin-686 009. Ph: 320299



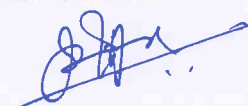
Sch. I (6) : Income accumulated u/s 11(2) invested/deposited as per sec 11(5)


Mode of investment as per section 11(5)		Amount of investment
1	Deposit in Schedule Bank or co-operating societies as per section 11(5)(iii)	16,55,127

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 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 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 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 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 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 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 was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No


President


Secretary


Treasurer

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



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, Number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

Place: **THRISSUR**

Date: **15-Oct-2015**

[Signature]
President

[Signature]
Secretary

[Signature]
Treasurer

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-686 003. Ph: 320299



RESOLUTION PASSED IN THE EXECUTIVE COMMITTEE MEETING OF THE
ALUMNI ASSOCIATION, GOVERNMENT ENGINEERING COLLEGE, THRISSUR.
HELD ON 01-10-2015

RESOLVED THAT "out of the income of the association for the previous year(s) , relevant to the assessment year 2015-2016 and subsequent previous year(s), an amount of Rs.1655127.10 being 56.12 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 31-03-2020 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

ALUMNI ASSOCIATION
Govt. Engineering College, Thrissur
Kerala, INDIA. Pin-680 009. Ph. 320290