

**M/s. VISWABHARATI VIDYODAYA TRUST,  
(CONSOLIDATED ACCOUNT)  
GUDALUR, THE NILGIRIS – 643212.**

**ANNUAL ACCOUNTS F.Y 2023-24**

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J.MATHEW & CO.,  
100, Commissioners Road,  
Near Breaks Primary School,  
Ootacamund- 643 001,  
Tel: 0423 - 2442324,  
04262 - 261654,  
Email: [jmatco@rediffmail.com](mailto:jmatco@rediffmail.com)

**J. MATHEW & Co.**  
**Chartered Accountants**

**100, Commissioners Road**  
**Near Breeks Primary School**  
**Ootacamund - 643 001**  
**The Nilgiris - Tamilnadu**  
**Tel: 0423 – 2442324**  
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INDEPENDENT AUDITOR'S REPORT

To

The Members of the **Viswa Bharathi Vidyodaya Trust.**

**Opinion**

We have audited the financial statements of **The Viswa Bharathi Vidyodaya Trust**, Gudalur, The Nilgiris (the Trust), which comprise the Balance sheet at 31<sup>st</sup> March 2024, and the Income and Expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31<sup>st</sup> March, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable to the Trust and of the state of affairs of the Institution as at 31 March 2024, and its surplus for the year ended on that date.

**Basis for 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 Code of Ethics issued by ICAI and we have fulfilled our ethical responsibilities in accordance with the Code of Ethics. 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**

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and 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 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 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.

OOTACAMUND,  
24.08.2024



For J. MATHEW & Co.  
ICAI Regn. No. 002028S

A handwritten signature in blue ink, appearing to read "John MatheW.C.M.", written over a horizontal line.

JOHN MATHEW.C.M  
Chartered Accountant  
Proprietor  
Memb. No. 025343  
UDIN: 24025343BKBEGZ4138

**VISWA BHARATHI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

| RECEIPTS  | SCH | Rs.P.                 | PAYMENTS  | SCH | Rs.P.                 |
|---|-----|-----------------------|---|-----|-----------------------|
| To Opening Balance                              | I   | 62,06,593.51          | By Administration                                   |     | 3,43,349.00           |
| To Interest on Savings Bank                     |     | 98,766.00             | By Outreach Programme                               |     | 29,43,425.00          |
| To Interest on Fixed Deposits                   |     | 1,27,491.00           | By Vidyodaya School Expenses                        |     | 4,17,730.00           |
| To General Donation Received                    |     | 78,04,958.45          | By Cornerstone Project Expenses                     |     | 15,65,298.00          |
| To Cornerstone Project Income                   |     | 2,09,60,000.00        | By Capital Payments                                 | II  | 7,90,00,440.00        |
| To Capital Receipts                             | II  | 5,18,63,114.00        | By Children Account                                 |     |                       |
| To Children Account                             |     |                       | By Bank Charges                                     |     | 45.10                 |
| To Interest Payable - Students Saving           |     | 1,425.00              | Capital Payments - Loan and Advances                |     | 14,856.00             |
| To Capital Receipts - Loan and Advances         |     | 1,57,771.00           |   |     |                       |
| <b>Earmarked Fund</b>                           |     |                       |   |     |                       |
| To Formal and Non Formal Education Project Fund |     | 79,53,687.57          | <b>Earmarked Fund</b>                               |     |                       |
| To Cornerstone Project Fund Income              |     | 4,40,892.00           | By Formal and Non Formal Education Project Expenses |     | 74,55,137.63          |
| To Interest on Savings Bank                     |     | 15,181.00             | By Cornerstone Project Expenses                     |     | 1,25,800.00           |
| To Interest on Fixed Deposit                    |     | 1,52,389.00           | By Capital Payments                                 |     |                       |
| To Capital Receipts                             |     |                       | By TDS Paid   |     | 40,572.00             |
| To TDS Payable                                  |     | 23,766.00             | Programme & Other Advance Paid                      |     | 7,49,101.00           |
| To Fixed Deposit Matured                        |     | 17,60,933.00          | Fixed Deposit Made                                  |     | 36,45,087.00          |
| To Programme & Other Advance Returned           |     | 12,65,907.00          | By Fixed Assets Cornerstone Project Fund            |     |                       |
|   |     |                       | By Land   |     | 5,00,000.00           |
|   |     |                       | By Closing Balance                                  | III | 20,32,033.80          |
|   |     | <u>9,88,32,874.53</u> |   |     | <u>9,88,32,874.53</u> |

Notes : Refer Balance Sheet

Per our report of even date  
For J.MATHEW & Co.,  
(ICAI Regn. No. 2028S)



*(Signature)*

**JOHN MATHEW. C.M.**  
Chartered Accountant.

Proprietor,  
Membership No. 025343

**For Viswa Bharati Vidyodaya Trust**

*(Signature)*  
**Managing Trustee/Trustee**

**VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS**  
**SCHEDULES TO RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31st MARCH 2024**

**Opening Balances**

**SCHEDULE - I**

|                                    |              |
|------------------------------------|--------------|
| Cash in Hand - General Account     | 11,299.75    |
| Cash in Hand - Earmarked Fund      | 12,178.08    |
| Cash at Bank                       |              |
| CSB A/c. No : 0024-00261094-190001 | 45,05,072.20 |
| SBI Ac.No.: 39206388194            | 16,175.01    |
| Cash at Bank - Earmarked Fund      |              |
| Cash at CSB Bank/002558503         | 11,98,119.71 |
| Cash at SBI Bank/40108298767       | 4,63,748.76  |
|                                    | 62,06,593.51 |

**Capital Transactions (General Account)**

**SCHEDULE - II**

|   | <b>RECEIPT</b> | <b>PAYMENT</b> |
|---|----------------|----------------|
| Project Loans and Advances                | 3,15,29,378.00 | 2,95,07,895.00 |
| Fixed Deposit                             | 75,50,618.00   | 1,81,00,211.00 |
| TDS deducted and Paid                     | 2,83,118.00    | 3,04,601.00    |
| Loan Received (Cornerstone Project Fund)  | 1,25,00,000.00 | -              |
| TDS Receivable                            | -              | 41,663.00      |
| Rental Advance                            | -              | 15,000.00      |
| Fixed Assets (General)                    | -              | 1,60,700.00    |
| Fixed Assets (Cornerstone Project) - Land | -              | 3,08,70,370.00 |
|   | 5,18,63,114.00 | 7,90,00,440.00 |

**Closing Balances**

**SCHEDULE III**

|                                      |              |
|--------------------------------------|--------------|
| Cash in Hand - General Account       | 4,865.25     |
| Cash in Hand - Children Account      | 6,370.00     |
| Cash in Hand - Earmarked Marked fund | 2,235.08     |
| Cash at Bank                         |              |
| CSB A/c. No : 0024-00261094-190001   | 9,61,597.15  |
| SBI Ac.No.: 39206388194              | 1,50,172.01  |
| CSB Ac.No: 0024-04693099-190001      | 1,37,924.90  |
| Cash at Bank - Earmarked Fund        |              |
| Cash at CSB Bank/002558503           | 3,49,513.16  |
| Cash at SBI Bank/40108298767         | 4,19,356.25  |
|                                      | 20,32,033.80 |



**VISWA BHARATHI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

| EXPENDITURE   | SCH | Rs.P                  | INCOME  | SCH | Rs.P                  |
|---|-----|-----------------------|---|-----|-----------------------|
| To Administration                                   |     | 3,43,349.00           | By Interest on Savings Bank                       |     | 98,766.00             |
| To Outreach Programme                               |     | 29,43,425.00          | By Interest on Fixed Deposits                     |     | 1,27,491.00           |
| To Vidyodaya School Expenses                        |     | 4,17,730.00           | By General Donation Received                      |     | 78,04,958.45          |
| To Cornerstone Project Expenses                     |     | 15,65,298.00          | By Cornerstone Project Income                     |     | 2,09,60,000.00        |
| To Children Account Expenses                        |     | 45.10                 |   |     |                       |
| To Depreciation for the year                        |     | 1,02,589.87           |   |     |                       |
| <b>Earmarked Fund</b>                               |     |                       | <b>Earmarked Fund</b>                             |     |                       |
| To Formal and Non Formal Education Project Expenses |     | 74,55,137.63          | By Formal and Non Formal Education Project Income |     | 79,53,687.57          |
| To Cornerstone Project Expenses                     |     | 1,25,800.00           |   |     |                       |
| To Depreciation for the year                        |     | 19,386.40             | By Cornerstone Project Fund Income                |     | 4,40,892.00           |
| To Excess of Income over Expenditure                |     | 2,45,80,604.02        | By Interest on Savings Bank                       |     | 15,181.00             |
|   |     | <u>3,75,53,365.02</u> | By Interest on Fixed Deposit                      |     | 1,52,389.00           |
| To Surplus transfer to :-                           |     |                       |   |     | <u>3,75,53,365.02</u> |
| - Bank Interest fund (Earmarked Fund)               |     | 1,67,570.00           | By Excess of Income over Expenditure b/d          |     | 2,45,80,604.02        |
| - Formal and Non Formal Educational Project Fund    |     | 4,98,549.94           |   |     |                       |
| - Cornerstone Project Fund (Earmarked)              |     | 3,15,092.00           |   |     |                       |
| - Cornerstone Project Fund (General)                |     | 1,93,94,702.00        |   |     |                       |
| - Capital Fund                                      |     | 42,04,690.08          |   |     |                       |
|   |     | <u>2,45,80,604.02</u> |   |     | <u>2,45,80,604.02</u> |

Per our report of even date  
For J.MATHEW & Co.,  
(ICAI Regn. No. 2028S)



*(Signature)*

**JOHN MATHEW C.M.**  
Chartered Accountant  
Proprietor,  
Membership No. 025343

**For Viswa Bharati Vidyodaya Trust**

*(Signature)*  
**Managing Trustee/Trustee**

OOTACAMUND,  
24.08.2024

SECRETARY

**VISWA BHARATHI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS**  
**BALANCE SHEET AS AT 31st MARCH 2024**

| LIABILITIES   | SCH         | Rs.P                | ASSETS                         | SCH         | Rs.P                |
|---|-------------|---------------------|--------------------------------|-------------|---------------------|
| <b>CAPITAL FUND</b>                                 | <b>I</b>    | 1,19,74,240         | <b>FIXED ASSETS</b>            | <b>VIII</b> |                     |
|   |             |                     | - Capital Fund                 |             | 25,20,366           |
| <b>CORPUS FUND</b>                                  | <b>II</b>   | 1,31,000            | - Cornerstone Project Fund     |             | 8,49,08,352         |
| <b>FORMAL AND NON FORMAL EDUCATION PROJECT FUND</b> | <b>III</b>  | 71,95,481           | <b>ADVANCES &amp; DEPOSITS</b> | <b>IX</b>   | 1,49,638            |
| <b>BANK INTEREST FUND</b>                           | <b>IV</b>   | 8,17,291            | <b>FIXED DEPOSITS</b>          | <b>X</b>    | 2,13,70,870         |
| <b>CORNERSTONE PROJECT FUND</b>                     |             |                     | <b>CLOSING BALANCES</b>        | <b>XI</b>   | 20,32,034           |
| <b>EARMARKED ACCOUNT</b>                            | <b>V</b>    |                     |                                |             |                     |
| - Utilised Capital Expenditure                      |             | 1,44,73,234         |                                |             |                     |
| - Unutilised Surplus Fund                           |             | 3,15,092            |                                |             |                     |
| <b>GENERAL ACCOUNT</b>                              | <b>VI</b>   | 1,47,88,326         |                                |             |                     |
| - Utilised Capital Expenditure                      |             | 3,29,30,582         |                                |             |                     |
| <b>UNSECURED LOAN (Cornerstone Project Fund)</b>    | <b>VII</b>  | 4,30,00,000         |                                |             |                     |
| <b>OTHER LIABILITIES</b>                            | <b>XII</b>  | 1,44,340            |                                |             |                     |
| <b>NOTES ON ACCOUNTS</b>                            | <b>XIII</b> |                     |                                |             |                     |
|   |             | <u>11,09,81,259</u> |                                |             | <u>11,09,81,259</u> |

Per our report of even date  
For J.MATHEW & Co.,



*(Signature)*

**JOHN MATHEW C.M.**  
Chartered Accountant.  
Proprietor,  
Membership No. 025343

**For Viswa Bharati Vidyodaya Trust**

*(Signature)*  
**Managing Trustee/Trustee**

OTTACAMUND,  
4.08.2024

SECRETARY

**VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS**  
**SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2024**

|   |                |                             |
|---|----------------|-----------------------------|
| <b>CAPITAL FUND</b>   |                | <b><u>SCHEDULE I</u></b>    |
| Balance as on 01.04.2023  |                | 77,56,119.20                |
| Add: Surplus Transfer from Income and Expenditure account                   |                | 42,04,690.08                |
| Add: Transfer from Cornerstone Project Fund (Depreciation)                  |                | 13,430.63                   |
|   |                | 1,19,74,239.90              |
| <b>CORPUS FUND</b>  |                | <b><u>SCHEDULE II</u></b>   |
| General Account balance as on 01.04.2023                                    |                | 1,15,000.00                 |
| Earmarked Account balance as on 01.04.2023                                  |                | 16,000.00                   |
|   |                | 1,31,000.00                 |
| <b>FORMAL AND NON FORMAL EDUCATION PROJECT FUND</b>                         |                | <b><u>SCHEDULE III</u></b>  |
| Balance as on 01.04.2023  |                | 66,96,930.96                |
| Add: Surplus Transfer form Income and Expenditure account                   |                | 4,98,549.94                 |
|   |                | 71,95,480.90                |
| <b>BANK INTEREST FUND</b>   |                | <b><u>SCHEDULE IV</u></b>   |
| Balance as on 01.04.2023  |                | 6,49,720.59                 |
| Add: Surplus Transfer from Income and Expenditure account                   |                | 1,67,570.00                 |
|   |                | 8,17,290.59                 |
| <b>CORNERSTONE PROJECT FUND (EARMARKED ACCOUNT)</b>                         |                | <b><u>SCHEDULE V</u></b>    |
| Balance as on 01.04.2023 (Utilised Capital Expenditure)                     |                | 1,44,81,720.20              |
| Add: Surplus Transfer form Income and Expenditure account (Unutilised Fund) |                | 3,15,092.00                 |
| Less: Transfer to Capital Fund (Depreciation)                               |                | 8,486.01                    |
|   |                | 1,47,88,326.19              |
| <b>CORNERSTONE PROJECT FUND (GENERAL ACCOUNT)</b>                           |                | <b><u>SCHEDULE VI</u></b>   |
| Balance as on 01.04.2023  |                | 1,35,40,824.30              |
| Add: Surplus Transfer form Income and Expenditure account                   |                | 1,93,94,702.00              |
| Less: Transfer to Capital Fund (Depreciation)                               |                | 4,944.62                    |
|   |                | 3,29,30,581.69              |
| <b>UNSECURED LOAN (Cornerstone Project Fund)</b>                            |                | <b><u>SCHEDULE VII</u></b>  |
| Mr. Muralisankar (Balance as on 01.04.2023)                                 | 1,00,00,000.00 |                             |
| Add: Received during the year   | 1,25,00,000.00 | 2,25,00,000.00              |
| Mrs. Nirmala (Balance as on 01.04.2023)                                     |                | 2,05,00,000.00              |
|   |                | 4,30,00,000.00              |
| <b>FIXED ASSETS (As per Separately Annexed)</b>                             |                | <b><u>SCHEDULE VIII</u></b> |
| <b>ADVANCES &amp; DEPOSITS</b>  |                | <b><u>SCHEDULE IX</u></b>   |
| Electricity Deposit as on 01.04.2023  |                | 840.00                      |
| Telephone Deposit as on 01.04.2023  |                | 4,000.00                    |
| Rent Advance balance as on 01.04.2023                                       | 55,000.00      |                             |
| Add: Addition during the year   | 15,000.00      | 70,000.00                   |
| Tax Deducted At Source (Receivable)   |                | 74,798.00                   |
|   |                | 1,49,638.00                 |



**VISHWA BHARATI VIDYODAYA TRUST, GUDALUR, THE NILGIRIS**  
**SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2024**

**FIXED DEPOSITS**

**SCHEDULE X**

**i) General Account**

|                               |                |                |
|-------------------------------|----------------|----------------|
| Balance as on 01.04.2023      | 32,48,518.00   |                |
| Add: Made during the year     | 1,81,00,211.00 |                |
|                               | 2,13,48,729.00 |                |
| Less: Matured during the year | 75,50,618.00   | 1,37,98,111.00 |

**ii) Earmarked Fund Account**

|                               |              |                |
|-------------------------------|--------------|----------------|
| Balance as on 01.04.2023      | 56,88,605.00 |                |
| Add: Made during the year     | 36,45,087.00 |                |
|                               | 93,33,692.00 |                |
| Less: Matured during the year | 17,60,933.00 | 75,72,759.00   |
|                               |              | 2,13,70,870.00 |

**CLOSING BALANCES**

**SCHEDULE XI**

|                                      |  |              |
|--------------------------------------|--|--------------|
| Cash in Hand - General Account       |  | 4,865.25     |
| Cash in Hand - Children Account      |  | 6,370.00     |
| Cash in Hand - Earmarked Marked fund |  | 2,235.08     |
| Cash at Bank                         |  |              |
| CSB A/c. No : 0024-00261094-190001   |  | 9,61,597.15  |
| SBI Ac.No.: 39206388194              |  | 1,50,172.01  |
| CSB Ac.No: 0024-04693099-190001      |  | 1,37,924.90  |
| Cash at Bank - Earmarked Fund        |  |              |
| Cash at CSB Bank/002558503           |  | 3,49,513.16  |
| Cash at SBI Bank/40108298767         |  | 4,19,356.25  |
|                                      |  | 20,32,033.80 |

**OTHER LIABILITIES**

**SCHEDULE XII**

|                                   |  |             |
|-----------------------------------|--|-------------|
| Students Saving Accounts          |  | 1,42,915.00 |
| Interest Payable - Student Saving |  | 1,425.00    |
|                                   |  | 1,44,340.00 |



**VISWABHARATI VIDYODAYA TRUST, GUDALUR.**  
**FIXED ASSET SCHEDULE FOR THE YEAR ENDED 31st MARCH 2024**

SCH VII

| Particulars                     | Rate | Balance as on<br>01.04.2023 | Additions<br>for the year | Total                 | Depreciation<br>for the year | Balance as on<br>31.03.2024 |
|---------------------------------|------|-----------------------------|---------------------------|-----------------------|------------------------------|-----------------------------|
| <b>CAPITAL FUND</b>             |      |                             |                           |                       |                              |                             |
| 1 Furniture and Fixtures        | 10%  | 1,51,974.30                 | -                         | 1,51,974.30           | 15,197.43                    | 1,36,776.87                 |
| 3 Science Equipments            | 15%  | 1,593.61                    | -                         | 1,593.61              | 239.04                       | 1,354.57                    |
| 4 Library Books                 | 15%  | 956.31                      | -                         | 956.31                | 143.45                       | 812.87                      |
| 6 Computer and Accessories      | 40%  | 95,739.94                   | 1,20,000.00               | 2,15,739.94           | 62,295.98                    | 1,53,443.97                 |
| 7 General & Games Equipments    | 15%  | 93,290.92                   | 40,700.00                 | 1,33,990.92           | 17,046.14                    | 1,16,944.78                 |
| 9 Building                      | 10%  | 1,36,236.15                 | -                         | 1,36,236.15           | 13,623.62                    | 1,22,612.54                 |
| 10 Land                         | 0%   | 19,88,420.00                | -                         | 19,88,420.00          | -                            | 19,88,420.00                |
|                                 |      | <b>24,68,211.24</b>         | <b>1,60,700.00</b>        | <b>26,28,911.24</b>   | <b>1,08,545.65</b>           | <b>25,20,365.59</b>         |
| <b>CORNERSTONE PROJECT FUND</b> |      |                             |                           |                       |                              |                             |
| 11 Land                         | 0%   | 5,32,82,800.00              | 3,13,70,370.00            | 8,46,53,170.00        | -                            | 8,46,53,170.00              |
| 12 Fencing (Thottamoola Land)   | 5%   | 2,68,612.50                 | -                         | 2,68,612.50           | 13,430.63                    | 2,55,181.88                 |
|                                 |      | <b>5,35,51,412.50</b>       | <b>3,13,70,370.00</b>     | <b>8,49,21,782.50</b> | <b>13,430.63</b>             | <b>8,49,08,351.88</b>       |
| <b>GROSS TOTAL</b>              |      |                             |                           |                       |                              |                             |
|                                 |      | 5,60,19,623.74              | 3,15,31,070.00            | 8,75,50,693.74        | 1,21,976.27                  | 8,74,28,717.47              |



**VISWA BHARATHI VIDYODAYA TRUST,  
GUDALUR, THE NILGIRIS  
ACCOUNTING POLICIES AND NOTES FORMING PART OF  
THE BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

**SCHEDULE – XIII**

**A. ACCOUNTING POLICIES**

1. The financial statements are generally prepared under the Historical cost convention, cash basis of accounting and as a going concern.

**2. Fund Accounts**

Revenue surplus or deficit in accounts treated as earmarked funds is appropriated to respective fund accounts.

**3. Fixed Assets**

- i) The Fixed Assets are stated at written down value (historical cost less depreciation). Amount realized for sale of old assets are credited to respective asset account.
- ii) The Fixed Assets acquired out of Fund Accounts have been capitalized for which credit has been given to the Capital Fund.

**4. Fixed Deposits**

Investments and fixed Deposits are stated at Cost and diminution in value is not provided unless it is of a permanent nature.

**5. Depreciation**

The depreciation has been provided under written down value method at the rates indicated in Schedule VI Depreciation has been provided at 50% of the normal rates for additions during the year.

**6. Revenue Recognition**

The Institution generally follows the cash basis of accounting and recognizes income and expenditure on cash basis.

**7. Use of Estimates**

The preparation of Financial Statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of financial statement and reported amount of income and expenses during the year.



**8. Retirement and Employment Benefit**

The institution does not have any retirement or employee benefit schemes.

**9. Income Tax**

The Institution is registered as a Charitable Institution under the Income Tax Act, 1961 and hence the income is exempt from tax subject to the compliance with the provisions of the Act.

**10. Subsidy and Grant**

Subsidy and grants are recognized only on receipt

**11. Consistency**

The above accounting policies are followed consistently.

**B. NOTES ON ACCOUNTS**

- i) Balances outstanding in deposits are not separately confirmed. Fixed deposit receipts are physically verified.
- ii) The previous year figures have been regrouped and reclassified wherever necessary to conform to the classification for the year.

OOTACAMUND,  
24.08.2024



For J.MATHEW & Co.  
ICAI Regn. No. 002028S

A handwritten signature in blue ink, appearing to read 'John MatheWC.M.'.

JOHN MATHEWC.M.  
Chartered Accountant.  
Proprietor  
Memb. No. 025343