



Date :

Independent Auditor's Report

To the Board of Trustees of G Pulla Reddy Charities Trust

Opinion

I have audited accompanying Financial Statements of **G PULLAREDDY ENGINEERING COLLEGE, KURNOOL** (A Unit of G Pulla Reddy Charities Trust, Hyderabad) which comprise the Balance Sheet as at 31st March, 2020 and Income & Expenditure Account for the year then ended.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Generally Accepted Accounting Principles (GAAP) in India.

- a) In the case of the Balance Sheet, of the state of affairs of the above named Account as at 31st March, 2020; and
- b) In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date.

Basis for Opinion

I conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management Responsibility

Management is responsible for the preparation of the financial statements in accordance with Generally Accepted Accounting Principles (GAAP) 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.

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

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

Auditors Responsibility

My objective is 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

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

I 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 I identify during my audit.

CHARTERED ACCOUNTANT
Membership No: 211038
UDIN: 21211038AAAACS5365



G PULLAREDDY ENGINEERING COLLEGE : KURNOOL.
(A Unit of G.Pulla Reddy Charities Trust , Hyderabad)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 01-04-2019 TO 31.03-2020

2/22/2021	RECEIPTS	SHE	Amount Rs.	PAYMENTS	SHE	Amount Rs.
	Opening Balances :					
	Bank Accounts	S-20	3,36,70,344.95	Fixed Assets	S-19	6,67,58,347.00
	Cash on Hand		50,000.00	Intensive Training and Placement Programme (ITPP)		83,55,379.00
	Fixed Deposits	S-21	24,47,86,042.00	Fixed Deposits	S-21	20,70,09,830.00
	Bills Payable		1,96,683.00	G Pulla Reddy Charities Trust		14,51,115.01
	Caution Deposit		6,71,443.00	Bills Receivable		7,21,199.78
	GNBVG		65,00,000.00	Advance		21,084.52
	Earmarked Funds		80,000.00	Electrical Deposit		98,000.00
	Security Deposit		6,000.00			
	Revenue Grants Received	S-17	28,68,522.00	Staff Salaries	S-1	20,94,88,878.00
				Labs & Departments Maint	S-2	13,16,388.00
	Interest Received	S-15	1,37,15,864.00	Vehicles Maintenance	S-3	33,67,734.00
	Other Fee	S-16	3,18,54,267.00	Insurance Paid	S-4	11,63,971.00
	Misc. Receipts		27,89,937.00	Membership & Certification Exp.	S-5	1,01,300.00
	Tuition Fee		26,59,80,520.00	Building & Other Maintenance	S-6	24,36,242.00
	Training Programme Receipts		3,20,600.00	Inspection Fee & Other Exp.	S-7	5,03,992.00
	GST Effected Incoms	S-18	17,89,365.98	Library Maint.&Subscriptions	S-8	14,76,721.00
				Seminars & Meetings	S-9	9,18,651.00
				Staff Incentive & Research Expenses	S-10	30,88,317.00
				Students Expenses	S-11	86,018.00
				College Day / Orientation Day Etc.Exp	S-12	7,86,850.00
				General / Misc.Expenses	S-13	9,12,822.80
				Rates & Taxes	S-14	5,98,480.22
				Advertisement		7,86,191.00
				Bank Charges		41,153.10
				Broad Band / Internet Charges		9,91,025.00
				Exam Conducting&Valuation Exp		44,45,295.00
				HT Electrical Charges		37,59,303.00
				Legal Expenses		2,97,000.00
				Placement Expenses		4,54,682.00
				Printing & Stationery		10,58,446.00
				Security Maintenance		16,13,897.00
				Subscriptions & Renewals		61,904.00
				Sports & Games Expenses		1,12,942.00
				Staff & Students Welfare & Medical Aid		7,20,000.00
				Telephone Charges		40,397.00
				Testing Expenses		5,25,393.00
				Travel Expenses		3,13,283.00
				UGC,AICTE,JNTUA,APSCHE Expenses		33,13,254.00
				Closing Balances :		
	Bank Accounts	S-20	7,60,34,103.50			
	Cash On Hand		50,000.00			
			60,52,79,588.93			60,52,79,588.93

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SECRETARY

G. Pulla Reddy Engineering College
KURNOOL.



CHARTERED ACCOUNTANT

15/1/2021

G PULLA REDDY ENGINEERING COLLEGE : KURNOOL.
 (A Unit of G.Pulla Reddy Charities Trust , Hyderabad)

BALANCE SHEET AS AT 31.03.2020

LIABILITIES		Amount Rs.	ASSETS		Amount Rs.
Capital Fund :		60,37,63,530.06	Fixed Assets	S-19	33,11,83,820.00
Opening Balance	57,72,45,507.20		Cash At Banks	S-20	7,60,34,103.50
Add : Net Income	2,65,18,022.86		Fixed Deposits	S-21	17,68,42,255.00
Capital & Revenue Grants		85,53,522.00	Cash In Hand		50,000.00
G N B V G Advance		1,05,00,000.00	G Pulla Reddy Charities Trust		6,22,60,710.44
Caution Deposit		56,58,769.25	Electrical Deposit		11,51,080.00
Ear Marked Funds(Cash Awards)		25,80,000.00	Advances		3,47,934.00
Intensive Training and Placement Programme (I T P P)		1,78,88,269.00	Bills Receivable		13,42,870.37
Security Deposit		72,000.00			
Bills Payable		1,96,683.00			
		64,92,12,773.31			64,92,12,773.31

SECRETARY
G. Pulla Reddy Engineering College
KURNOOL.



CHARTERED ACCOUNTANT

15/1/2021

G PULLAREDDY ENGINEERING COLLEGE: KURNOOL.

(A Unit of G.Pulla Reddy Charities Trust , Hyderabad)

2/22/2021

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2020

EXPENDITURE	SHE	Amount Rs.	INCOME	SHE	Amount Rs.
Staff Salaries	S-1	20,94,88,878.00	Interest Received	S-15	1,37,15,864.00
Labs & Departments Maint	S-2	13,16,388.00	Other Fee	S-16	3,18,54,267.00
Vehicles Maintenance	S-3	33,67,734.00	Misc. Receipts		27,89,937.00
Insurance Paid	S-4	11,63,971.00	Tuition Fee		26,59,80,520.00
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Staff Incentive & Research Expenses	S-10	30,88,317.00			
Students Expenses	S-11	86,018.00			
College Day / Orientation Day Etc.Exp	S-12	7,86,850.00			
General / Misc.Expenses	S-13	9,12,822.80			
Rates & Taxes	S-14	5,98,480.22			
Advertisement		7,86,191.00			
Bank Charges		41,153.10			
Broad Band / Internet Charges		9,91,025.00			
Exam Conducting&Valuation Exp		44,45,295.00			
HT Electrical Charges		37,59,303.00			
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Staff & Students Welfare & Medical Aid		7,20,000.00			
Telephone Charges		40,397.00			
Testing Expenses		5,25,393.00			
Travel Expenses		3,13,283.00			
UGC,AICTE,JNTUA,APSCHE Expenses		33,13,254.00			
Depreciation		4,51,52,001.00			
Excess of Income over Expenditure		2,65,18,022.86			
		31,64,50,553.98			31,64,50,553.98

SECRETARY

G. Pulla Reddy Engineering College
KURNOOL.

CHARTERED ACCOUNTANT

15/1/2021