## CA. K. PHANEENDRA RAO

B.Com., F.C.A., D.I.S.A. (ICA)

## CHARTERED ACCOUNTANT

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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 31<sup>st</sup> March, 2021 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, 2021; and
- b) In the case of the Income & Expenditure Account, of the Defcit 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 are 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.

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CHARTERED ACCOUNTANT Membership No: 211038 UDIN: 22211038AAAAAAT6832

Kurnool, Dated 20th Day of January, 2022



## G PULLAREDDY ENGINEER JONGCO GOLDEN JOD 7 (KLURNOOL.

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

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 01-04-2020 TO 31.03-2021

RECEIPTS	SHE		PAYMENTS	SHE	Amount Rs.
Opening Balances:					
Bank Accounts	S-20	7,60,34,103.50	Fixed Assets	S-19	1,06,02,066.00
Cash on Hand		50,000.00	G Pulla Reddy Charities Trust		39,78,190.98
Fixed Deposits	S-21	29,03,74,108.00	Fixed Deposits	S-21	35,84,64,315.87
Grants Account (Received)	S-17	22,45,719.00	Grants Account (Utilized)	S-17	15,65,606.00
Advances	S-22	34,75,241.00	Advances	S-22	39,01,418.00
GST & TDS A/c		14,721.58			
Caution Deposit		7,13,467.00	Staff Salaries	S-1	20,43,01,374.00
Security Deposit		6,000.00	Labs & Departments Maint	S-2	10,94,824.00
Intensive Training and Placement Programme (ITPP)		71,92,671.64	Vehicles Maintenance	S-3	1,85,170.00
Trogrammo (TTTT)			Insurance Paid	S-4	5,53,523.00
Tuition Fee		19,58,06,546.67	Membership & Certification	S-5	1,45,228.00
Interest Received	S-15	1,58,21,701.70	Building & Other Maintenance	S-6	20,13,492.00
Other Fee	S-16	2,39,77,898.52	Inspection Fee & Other Exp.	S-7	4,04,095.00
Misc. Receipts		48,34,930.02	Library Maint. & Subscriptions	S-8	11,30,543.00
GST Effected Incoms	S-18	16,50,637.06	Seminars & Meetings	S-9	3,60,600.00
			Staff Incentive & Research Expenses	S-10	20,93,061.00
			Students Expenses	S-11	4,51,057.00
		20 A	College Day / Orientation Day Etc.Exp	S-12	2,92,781.00
222	1	U701	General / Misc.Expenses	S-13	15,60,413.40
	1		Rates & Taxes	S-14	10,31,309.24
			Advertisement		8,20,147.00
Land Land			Bank Charges		37,247.48
			Broad Band / Internet Charges		6,34,867.00
			HT Electrical Charges		10,18,858.00
			CM&PM Relief Fund ( Covid-19 )		5,68,175.00
			Postal Expenses		51,139.00
			Printing & Stationery		8,51,561.00
			Security Maintenance		14,40,184.00
			Sports & Games Expenses		22,331.00
			Staff & Students Welfare & Medical Aid		6,72,000.00
			Telephone Charges		22,563.00
			Travel Expenses		27,672.00
			UGC,AICTE,JNTUA,APSCHE Expenses		20,37,589.00
			Closing Balances:		
			Bank Accounts	S-20	1,98,14,344.72
			Cash On Hand		50,000.00
		62,21,97,745.69			62,21,97,745.69

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Pulla Reddy Engineering College

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CHARTERED ACCOUNTANT
Name of CA: K.Phaneendra Rao,F.C.A
Membership No..211038

Full Address: 64-24, Food Kurnool-518001

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021

EXPENDITURE	SHE	Amount Rs.	INCOME	SHE	Amount Rs.
Staff Salaries	S·1	20,43,01,374.00	Interest Received	S·15	1,58,21,701.70
Labs & Departments Maint	S-2	10,94,824.00	Other Fee	S-16	2,39,77,898.52
Vehicles Maintenance	S-3	1,85,170.00	Misc. Receipts		48,34,930.02
Insurance Paid	S-4	5,53,523.00	Tuition Fee		19,58,06,546.67
Membership & Certification	S-5	1,45,228.00	GST Effected Incoms	S-18	16,50,637.06
Building & Other Maintenance	S-6	20,13,492.00			
Inspection Fee & Other Exp.	S-7	4,04,095.00	Excess of Expenditure over		2,21,45,912.15
Library Maint.&Subscriptions	S-8	11,30,543.00	Income		
Seminars & Meetings	S-9	3,60,600.00			
Staff Incentive & Research Expenses	S-10	20,93,061.00			
Students Expenses	S-11	4,51,057.00			
College Day / Orientation Day Etc.Exp	S-12	2,92,781.00	AT683	houset	
General / Misc.Expenses	S-13	15,60,413.40	VIIO		
Rates & Taxes	S·14	10,31,309.24			
Advertisement		8,20,147.00	<b>*</b>		
Bank Charges		37,247.48			
Broad Band / Internet Charges	NU	6,34,867.00			
HT Electrical Charges	.38	10,18,858.00			
CM&PM Relief Fund (Covid-19)		5,68,175.00			
Postal Expenses		51,139.00			
Printing & Stationery		8,51,561.00			
Security Maintenance		14,40,184.00			
Sports & Games Expenses		22,331.00			
Staff & Students Welfare & Medical Ai	d	6,72,000.00			
Telephone Charges		22,563.00			
Travel Expenses		27,672.00			
UGC,AICTE,JNTUA,APSCHE Expense	es	20,37,589.00			
Depreciation		4,04,15,822.00			

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26,42,37,626.12

SECRETARY
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G. Fulla Reddy Engineering College
KURNOOL.

CHARTERED ACCOUNTANT

Name of CA: K.Phaneendra Rao,F.C.A Membership No..211038

Full Address: 64-2A,Fort,Kurnool-518001

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## G PULLA REDDY ENGINEERING COLLEGE: KURNOOL.

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

BALANCE SHEET AS AT 31.03.2021

LIABILITIES	Amount Rs.	ASSETS		Amount Rs.
Capital Fund:	58,08,21,330.54	Fixed Assets S	3-19	30,13,70,064.00
Opening Balance 60,37,63,530.06		Cash At Banks S	3-20	1,98,14,344.72
Less:OB Adjustments 7,96,287.37		Cash In Hand		50,000.00
Less: Expenditure Over Income 2,21,45,912.15		Fixed Deposits S	5-21	24,49,32,462.87
Capital & Revenue Grants	92,33,635.00	G Pulla Reddy Charities Trust		6,62,38,901.42
G N B V G Advance	1,05,00,000.00	Electrical Deposit		11,51,080.00
Caution Deposit	63,72,236.25	Advances SS's	22	12,84,897.00
Ear Marked Funds(Cash Awards)	25,80,000.00	Allo		
Intensive Training and Placement Programme (ITPP)	2,50,80,940.64	AF		
Security Deposit	78,000.00			
Duties & Taxies	1,75,607.58			

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Pulla Reddy Engineering Cellege KURNOOL.

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