

AUDIT STATEMENT

FINANCIAL YEAR 2020 – 2021

FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY
NO.80,ROSHAN TOWER,VILLIANUR MAIN ROAD
THATTANCHAVADI,VILLIANUR
PONDICHERRY-605 110.

BALANCE SHEET AS ON 31st MARCH 2021

LIABILITIES	Rs.	Rs.
LOANS & ADVANCES:-		
As per Schedule-"A"		437,118,411
SUNDRY CREDITOR		
As per Schedule-"E"		172,600
		437,291,011
<hr/>		
ASSETS	Rs.	Rs.
GENERAL FUNDS:-		
As per Last Balance Sheet	115,060,541	
ADD: Excess of Expenditure over Income	9,606,679	124,667,220
FIXED ASSETS:-		
As per Schedule-"B"		126,733,906
ADVANCE & DEPOSITS:-		
As per Schedule-"C"		184,580,124
CASH AND BANK BALANCE:-		
As per Schedule-"D"		1,309,761
		437,291,011

Prepared in accordance with the books of
Accounts Produced and Information given to us

B. Vankar
AREEF & CO
 Chartered Accountants




**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**

S. Seenuvasamurthi
 MANAGING TRUSTEE

Dr. S. SEENUVASAMURTHI, M.E., Ph.D.
 PRINCIPAL

RAAK College of Engineering & Technology
 No.1, Muthupillai Palayam Road,
 Sulthanpet Post,
 Puducherry - 605 110

FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY
NO.80.ROSHAN TOWER,VILLIANUR MAIN ROAD
THATTANCHAVADI,VILLIANUR
PONDICHERRY-605 110.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31st MARCH 2021

	INCOME	Rs.	Rs.
To Application Fees			12,200
" Tuition Fees			5,767,751
" Misc.Income			310,824
" Univ. Recog. Fees			163,210
" Univ. Exam. Fee Collection			876,804
" Amount from Univ. - Staff Remuneration			45,560
Interst from Indian Bank for FD			955,132
" Creditors written back			480,430
" Excess of Expenditure Over Income			9,606,679
			18,218,590

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Accounts Produced and Information given to us

B. Vande
AREEF & CO.
Chartered Accountants



**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**
Mohammed Hussain
MANAGING TRUSTEE

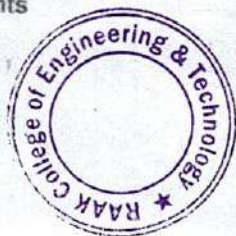


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Dr. S. SEENUVASAMURTHI, M.E., Ph.D.
PRINCIPAL
RAAK College of Engineering & Technology
No.1, Muthupillai Palayam Road,
Sulthanpet Post,
Puducherry - 605 110

	EXPENDITURE	Rs.	Rs.
By	Salary		4,183,800
"	Advertisement Expenditure		68,526
"	Security Charges		204,000
"	E.B. to P.E.D		798,416
"	Audit Fee and eTDS filing Fee		34,000
"	Conveyance Charges		50,200
"	Printing and Stationery		224,151
"	Postage and Courier		2,928
"	Office Maintenance		38,008
"	Telephone Charges		143,613
"	Freight and Unloading charges		11,745
"	Fuel Vehicle Maintenance		177,815
"	Books and Periodicals		5,900
"	Building Maintenance		675,324
"	Repairs & Maintenance		44,726
"	Reception and Refreshment		104,835
"	Bank Charges		36,012
"	Damages on EPF		130
"	EPF Payment		43,266
"	Damages on ESI		126,680
"	ESI Payment		13,439
"	Penalty on GST		20,000
"	Refund of Fees		8,000
"	House-Keeping articles		30,433
"	Functions & Celebrations		14,380
"	Staff & Students Welfare		31,035
"	Univ. Exam Fees Remittance		1,038,170
"	Univ. Affiliation Fund		200,000
"	UPS Annual Maintenance		16,520
"	Website and Domain Renewal Charges		6,325
"	Software Annual Subscription		5,310
"	Electrical & Plumbing Maintenance		140,025
"	Computer Maintenance		39,201
"	Univ.Examiners Remuneration Expenses		18,290
"	Bad Debts written off		1,148,760
"	Depreciation		8,514,627
			<u>18,218,590</u>

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B. Vaidh.
AREEF & CO.
Chartered Accountants



**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**

Mohamed Hanif

MANAGING TRUSTEE

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FAROUK EDUCATIONAL TRUST
(RAAK COLLEGE OF ENGINEERING & TECHNOLOGY)
No.80, ROSHAN TOWER, VILLIANUR MAIN ROAD,
THATTANCHAVADI, VILLIANUR, PUDUCHERRY - 605 110.

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

RECEIPTS	Rs.	Rs.
To OPENING BALANCE:		
" Cash on Hand	80,387	
CASH AT BANK		
" Indian Bank A/c No. 6232492085	167,913	
" Indian Bank A/c No. 993896072	824,758	
" ICICI Bank A/c No. 623301119033	83,757	1,156,815
FEES COLLECTION		
" Application Fees		12,200
" Tuition Fees		5,767,751
" Misc.Income		310,824
" Univ. Recog. Fees		163,210
" Univ. Exam. Fee Collection		876,804
" Amount from Univ. - Staff Remuneration		45,560
" Interest Received		161,712
" TDS receipt		223,340
LOAN FROM OTHER INSTITUTIONS/ TRUSTEES		
" Mr.B.Mohamed Younous (Trustee)		400,000
" RAAK Arts & Science College		4,360,000
" RAAK Catering		94,000
" RAAK International High School		833,000
" RAAK Nursing & Paramedical College		1,090,000
" RAAK Teacher Training		800,000
" Crescent Hr.Sec.School		210,000
" Salary ADV recovered from Mr.B Aridevan		60,000
" Salary ADV recovered from Mr.M Pushpanathan		26,000
" Salary ADV recovered from Mr.S Prem		23,000
" Salary ADV recovered from JJ Nagar		500
		16,614,716



**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**

Mohamed Hussain
MANAGING TRUSTEE

S. Seenuvasamurthi
Dr. S. SEENUVASAMURTHI, M.E., Ph.C.
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No.1, Muthupillai Palayam Road,
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Chartered Accountants



FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY
NO.80,ROSHAN TOWER,VILLIANUR MAIN ROAD
PONDICHERRY-605 110.

SCHEDULE - "A"

LOANS & ADVANCES FOR THE YEAR ENDED 31ST MARCH 2021

	Rs.	Rs.
LOAN FROM TRUSTEES:-		
Mr.B.Mohamed Farouk (Managing Trustee) - As per Last B/S		100,964,802
Mr.B Mohamed Said (Trustee) - As per Last B/S		138,398,125
Mr.B Mohamed Younous (Trustee) - As per Last B/S	29,800,000	
<u>ADD</u> : Amount received during the year	400,000	30,200,000
Mr.B Mohamed Ismail (Trustee) - As per Last B/S		49,700,000
Mrs. Roshan Jumana (Trustee) - As per Last B/S	2,000,000	
<u>ADD</u> : Amount received during the year	800,000	2,800,000
Farouk Educational Trust - As per last B/S		23,669,909
RAAK Arts and Science College- As per last B/S	35,655,718	
<u>ADD</u> : Amount received during the year	4,360,000	40,015,718
RAAK Catering College - As per last B/S	2,729,000	
<u>ADD</u> : Amount received during the year	94,000	2,823,000
RAAK International School - As per last B/S	2,092,000	
<u>ADD</u> : Amount received during the year	833,000	2,925,000
RAAK Nursing College - As per last B/S	10,155,000	
<u>ADD</u> : Amount received during the year	1,090,000	11,245,000
PKB Nursing College - As per Last B/S		40,000
RAAK Teacher Training College - As per Last B/S	10,228	
<u>ADD</u> : Amount received during the year	800,000	810,228
Crescent Hr.Sec,School - Amount received during FY		210,000
Land Donated by Mr.B Mohamed Farouk - As per last B/S		5,542,772
Land Donated by Mr.B Mohamed Farouk - As per last B/S		24,421,697
Interest from TTDFC		-
Mr.N Balan - As per last B/S	6,593,660	
<u>LESS</u> : Amount spent for Land development	3,741,500	2,852,160
Rental ADVANCE - PKB Hospitals - As per last B/S		500,000
		437,118,411



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MANAGING TRUSTEE

Deposits

F.D in Indian Bank Villianur(Endowment fund for P.U)		4,710,755
EB Deposit - As per Last year B/S		10,000
Security and other Deposits P.E.D for HT Supply		440,000
Security Deposit with PPA		411,768
Security Deposit (AICTE, New Delhi) As per Last year B/S		3,500,000
Accrued Interest from Indian Bank FD - As per Last B/S	1,173,953	
<u>ADD</u> : Received during the FY	<u>730,831</u>	<u>1,904,784</u>
TDS Receiveable - (INDIAN BANK)		178,564
		<u><u>184,580,124</u></u>

SCHEDULE-"D"

CASH & BANK BALANCES:-

Cash on Hand	28,782	
<u>Cash at Bank :</u>		
Indian Bank, Villianur C.A/c. No. 6232492085	498,924	
Indian Bank, Villianur C.A/c. No. 993896072	655,156	
Indian Bank A/c No. 6985816060	43,141	
ICICI Bank, C.A/c. No. 623301119033	<u>83,757</u>	<u>1,309,761</u>
		<u><u>1,309,761</u></u>

SCHEDULE-"E"

SUNDRY CREDITORS:-

Boldmine Solutions		<u>172,600</u>
		<u><u>172,600</u></u>



RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY

M. S. Seenuvasan

MANAGING TRUSTEE

M. S. Seenuvasan
PRINCIPAL

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FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY
SCHEDULE-"B"

FIXED ASSETS:

Fixed Assets	W.D.V as on 01.04.2020	Additions during the year	Total	Rate of Depreciat on	Depreciation for the year	W.D.V as on 31.03.2021
BLOCK-"A"						
Land	50,880,462		50,880,462	-		50,880,462
Building	72,561,334		72,561,334	10%	7,256,133	65,305,201
BLOCK-"B"						
Furniture & Fittings	1,317,837		1,317,837	10%	131,784	1,186,053
Electrical Fittings	152,368		152,368	10%	15,237	137,131
Lab Equipments	8,006,314		8,006,314	10%	800,631	7,205,683
RO Water Systems	8,609		8,609	10%	861	7,748
LIFT	850,306		850,306	10%	85,031	765,275
Transformer	226,571		226,571	10%	22,657	203,914
Neon Name Board	159,034		159,034	10%	15,903	143,131
BLOCK-"C"						
Xerox Machine	67,726		67,726	15%	10,158	57,568
Fire Equipments	275,835		275,835	15%	41,374	234,461
Sports Materials	2,740		2,740	15%	411	2,329
U P S Battery	59,307		59,307	15%	8,896	50,411
Airconditioner	14,914		14,914	15%	2,237	12,677
ESSI Biometric	7,387		7,387	15%	1,108	6,279
Bus PY 01BT 8835	555,000		555,000	15%	83,250	471,750
BLOCK-"D"						
Computer & Pheripherals	43,775		43,775	40%	15,350	28,425
CCTV Camera	432		432	40%	173	259
Printer	7,422		7,422	40%	2,969	4,453
Software	43,097		43,097	40%	17,239	25,858
Library Books	8,063		8,063	40%	3,225	4,838
TOTAL	135,248,533		135,248,533			



D. S. SENIVASAN
PRINCIPAL
 RAAK College of Engineering & Technology
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 Pudukcherry - 605 110.

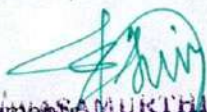
RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY
DIANAGING TRUSTEE


SCHEDULE-"C"

ADVANCE & DEPOSITS:-

	Rs.	Rs.
LOANS:		
RAAK Arts and Science College - As per Last B/S	16,883,859	
<u>ADD</u> : Amount paid during the year	<u>325,000</u>	17,208,859
RAAK Nursing College - As per Last B/S	108,371,964	
<u>ADD</u> : Amount paid during the year	<u>150,000</u>	108,521,964
RAAK International School - As per Last B/S	38,505,065	
<u>ADD</u> : Amount paid during the year	<u>270,000</u>	38,775,065
RAAK Engineering College - As per Last B/S		240,000
PKB College of Nursing- As per Last B/S		3,700,815
Crescent Hr.Sec.School - As per Last B/S		5,000
Loan to Mr.B Aridevan- As per Last B/S	600,000	
<u>ADD</u> : Advance paid during the year	<u>400,000</u>	
	1,000,000	
<u>LESS</u> : Advance recovered during the year	<u>60,000</u>	940,000
Lease Amount to Mr.B Mohamed Farouk - As per Last B/S		100,000
Lease Amount to Mrs. Roshan Jumana - As per Last B/S		22,000
Mr.B Mohamed Farouk - Amount paid during the year		450,000
Mr.B Mohamed Said - As per Last B/S		150,000
Mr.B Mohamed Younous - As per Last B/S	500,000	
<u>ADD</u> : Amount paid during the year	<u>500,000</u>	1,000,000
Mr.B Mohamed Ismail - As per Last B/S	420,000	
<u>ADD</u> : Amount paid during the year	<u>900,000</u>	1,320,000
<u>Salary ADVANCE</u>		
Staff ADVANCE - Mr.M Pushpanathan	75,000	
<u>LESS</u> : Advance recovered during the year	<u>26,000</u>	49,000
Staff ADVANCE - Mr.S Lakshmidass	23,000	
<u>LESS</u> : Advance recovered during the year	<u>23,000</u>	-
Workers ADVANCE - As per last B/S		-
Bold Mine Engineering Solutions		900,000
Perfect Machines - As per Last B/S		21,900
Primetech Instruments Advance paid for Instruments		19,650




S. S. SAMUKTHI, M.E., Ph.D.
PRINCIPAL
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