

AUDIT STATEMENT

FINANCIAL YEAR 2019 – 2020

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 2020

LIABILITIES	Rs.	Rs.
LOANS AND ADVANCES		
As per Schedule - "A"		433282311
OUTSTANDING LIABILITIES:		
As per Schedule - "E"		340
SUNDRY CREDITOR		
As per Schedule- "F"		443630
TOTAL		<u>433726281</u>
ASSETS	Rs.	Rs.
GENERAL FUND:		
As per Last Balance Sheet	101793372	
ADD: Excess of Expenditure Over Income	<u>13267169</u>	115060541
FIXED ASSETS:		
As Per Schedule - "B"		135248533
LOANS, ADVANCE AND DEPOSITS:		
As per Schedule - "C"		182260392
CASH & BANK BALANCES:		
As per Schedule - "D"		1156815
TOTAL		<u>433726281</u>

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

AREEF & CO
 Chartered Accountants



**RAAK COLLEGE OF ENGINEERING
 AND TECHNOLOGY**

(Signature)
MANAGING TRUSTEE

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

RAAK College of Engineering & Technology
 No.1, Muthupillai Palayam Road,
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

INCOME	Rs.	Rs.
By Application Fees		20400
" Tuition Fees		9189300
" Admission Fees		123000
" Miscellaneous Income		13005
" REAP amount for Seminar		10000
" Univ. Recog Fees		147600
" Univ Regn Fees		144310
" Interest Received		915433
" Rent received from PKB Hospitals		1280000
" Amount from Univ - Staff Remuneration		92947
" Excess of Expenditure Over Income		13267169
TOTAL		25203164

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EXPENDITURE	Rs.	Rs.
By Salary		9560094
" Advertisement Expenditure		254001
" Admission Expenses		114100
" Security Charges		192800
" E.B to P.E.D		615991
" Audit Fee and eTDS filing Fee		28350
" Conveyance Charges		212725
" Printing & Stationery		367197
" Postage and Courier		5126
" Office Maintenance		106411
" Stamp Duty		197000
" Telephone Charges		125324
" Freight & unloading Charges		58465
JCB hire charges		12260
" Fuel Vehicle Maintenance		1097176
" Books & Periodicals		5160
" Building Maintenance		599316
" Building Insurance		23600
" Repair & Maintenance		34677
" Reception & Refreshment		141714
" Bank Charges		25136
" EPF Payment		116409
" ESI Payment		209368
" Refund of fees		27000
" House-Keeping articles		36050
" Functions & Celebrations		6574
" Garden Maintenance		204509
" Staff & Students Welfare		25411
" Uniform to Students		56626
" Lab Consumables		68147
" Univ.Exam Fees		81630
" Univ.Affiliation Fund		200000
" Univ.Dev.Fee Remittance		262000
" Univ.Inspection Fees		53000
" Univ.Matriculate Fee remittance		32750
" AICTE Processing Fees		50000
C/D		15206097




**RAAK COLLEGE OF ENGINEERING
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C/F	15206097
" Library Journals	28780
" LIFT Annual Maintenance	32816
" Website and Domain Renewal Charges	14948
" Software Annual Subscription	5310
" Remuneration to Univ. Nominees	38750
" Electrical & Plumbing maintenance	349462
" Computer maintenance	98198
" Depreciation	9428803
TOTAL	<u>25203164</u>

RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY

Michael Ruck
MANAGING TRUSTEE

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FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING & TECHNOLOGY
SCHEDULE - "A"
LOANS & ADVANCES FOR THE YEAR ENDED 31ST MARCH 2020

Rs.

LOANS:

i. Mr. B. Mohamed Farouk - (Managing Trustee) As per Last Year B/S	100384802	
<u>ADD:</u> Amount Received during the Year	580000	100964802
ii. Mr.B.Mohamed Said - (Trustee) As per Last Year B/S	137528125	
<u>ADD:</u> Amount Received during the Year	870000	138398125
iii. Mr.B.Mohamed Younous - (Trustee) As per Last Year B/S	29400000	
<u>ADD:</u> Amount Received during the Year	400000	29800000
iv. Mr. Mohamed Ismail (Trustee) As per Last Year B/S	47300000	
<u>ADD:</u> Amount Received during the Year	2400000	49700000
v. Mrs. Roshan Jumana (Trustee) As per Last Year B/S	2000000	
<u>ADD:</u> Amount Received during the Year	800000	2800000
vi. Farouk Educational Trust (As per Last Year B/S)		23669909
vii.Raak Arts & Science College (As per Last Year B/S)	30221718	
<u>ADD:</u> Amount Received during the Year	5434000	35655718
viii.RAAK Catering College- (As per Last Year B/S)	1794000	
<u>ADD:</u> Amount Received during the Year	935000	2729000
ix. Raak International Higher Secondary School (As per Last Year B/S)	1342000	
<u>ADD:</u> Amount Received during the Year	750000	2092000
x. Raak Nursing & Paramedical College (As per Last Year B/S)	8757500	
<u>ADD:</u> Amount Received during the Year	1397500	10155000
xi. PKB Nursing College - Amount received during the year		40000
xii. Raak Teacher Training College - Amount received during the year		10228
xiii. Land Donated by Mr. B Mohamed Farouk (Managing Trustee) (As per Last year B/S)		5542772
xiv. Land Donated by Mr. B. Mohamed Farouk (Managing Trustee) (As per Last year B/S)		24421697
xii. Interest from TTDFC		209400
xiv. Mr.N.Balan (As per Last Year B/S)	6718360	
<u>LESS:</u> Amount spent for Land development during the year	124700	6593660
xv. Rental Advance received from PKB Hospitals		500000
		433282311



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[Signature]

MANAGING TRUSTEE

FAROUK EDUCATIONAL TRUST
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NO.80, ROSHAN TOWER, VILLIANUR MAIN ROAD,
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RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

RECEIPTS	Rs.	Rs.
To <u>OPENING BALANCE:</u>		
" Cash on Hand	70000	
" <u>CASH AT BANK:</u>		
" Indian Bank A/c.No.6232492085	150407	
" Indian Bank A/C No:993896072	394981	
" ICICI Bank A/c No.623301119033	573529	1188917
<u>FEES COLLECTION</u>		
" Application Fees		20400
" Tuition Fees		9189300
" Admission Fees		123000
" Misc.Income		13005
" REAP amount for Seminar		10000
" Univ. Recog Fees		147600
" Univ. Regn Fee Collelction		144310
" Amount from Univ - Staff Remuneration		92947
" Rent received from PKB Hospital		1395200
" Interest from Indian Bank for FD		273139
" Interest from TTDFC		20940
" Mr.B.Mohamed Farouk (Managing Trustee)		580000
" Mr. B. Mohamed Said (Trustee)		870000
" Mr.B.Mohamed Younous (Trustee)		400000
" Mr. B. Mohamed Ismail (Trustee)		2400000
" Mrs. Roshan Jumana (Trustee)		800000
" TDS		107640
<u>LOAN FROM OTHER INSTITUTIONS</u>		
" Raak Arts & Science College		5434000
" Raak Catering		935000
" Raak International Higher Secondary School		750000
" Raak Nursing & Paramedical college		1397500
" Raak Teacher Training		10228
" PKB College of Nursing		40000
" Shriram Finance		200000
" Salary Advance from JJ Nagar Security		1500
TOTAL		26544626

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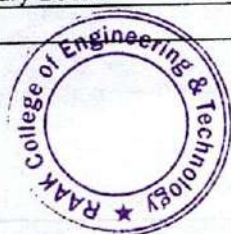
Dr. S. SEENUVASAMURTHI, M.E., Ph.D.
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FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING & TECHNOLOGY
SCHEDULE - "B"

FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH 2020

Fixed Assets	W.D.V As on 01/04/19	Additions during the year	Total	Rate of Dep.	Dep. for the year	W.D.V. As on 31/03/20
BLOCK - "A"						
Land	48775462	2105000 (D.No. 9616,3392,22842)	50880462	--	--	50880462
Building	80623705	--	80623705	10%	8062371	72561335
BLOCK - "B"						
Furniture & fittings	1464263	--	1464263	10%	146426	1317837
Electrical Fittings	147570	21728 (Before Sep)	169298	10%	16930	152368
Lab Equipments	8895905	--	8895905	10%	889591	8006315
R.O.Water Systems	9566	--	9566	10%	957	8609
Installation of Lift	944784	--	944784	10%	94478	850306
Transformer	251745	--	251745	10%	25175	226571
Neon Name Board	176704	--	176704	10%	17670	159034
BLOCK - "C"						
Xerox Machine	22677	57000 (Before Sep)	79677	15%	11952	67725
Fire Equipments	324511	--	324511	15%	48677	275834
Sports Materials	3224	--	3224	15%	484	2740
U.P.S Battery	69773	--	69773	15%	10466	59307
Air Conditioner	17546	--	17546	15%	2632	14914
E.S.S.I Biometric	8691	--	8691	15%	1304	7387
BUS PY 01BT8835	--	600000 (After Sep)	600000	15%	45000	555000
BLOCK - "D"						
Computer & Peripherals	17625	41500 (After Sep)	59125	40%	15350	43775
CCTV Camera	720	--	720	40%	288	432
Printer	2820	9550 (Before Sep)	12370	40%	4948	7422
Software	71828	--	71828	40%	28731	43097
Library Books	13439	--	13439	40%	5376	8063
	141842558	2834778	144677336		9428803	135248533



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SCHEDULE - "C"

LOANS, ADVANCE & DEPOSITS FOR THE YEAR ENDED 31ST MARCH 2020

<u>LOANS:</u>		Rs.
Raak Arts & Science Catering College (As per Last Year B/S)	14023859	
<u>ADD:</u> Amount paid during the year	<u>2860000</u>	16883859
Raak Nursing & Paramedical College (As per Last Year B/S)	107711964	
<u>ADD:</u> Amount paid during the year	<u>660000</u>	108371964
Raak International High School (As per Last Year B/S)	37765065	
<u>ADD:</u> Amount paid during the year	<u>740000</u>	38505065
Raak Engineering College (As Per Last Balance Sheet)		240000
PKB College of Nursing-As Per Last Balance Sheet	2714055	
<u>ADD:</u> Amount paid during the year	<u>986760</u>	3700815
Crescent Hr. Sec. School - Amount Paid during the year		5000
Loan to Mr. B. Aridevan(Secretary)		600000
Lease Amount to Mr. B. Mohamed Farouk (Managing Trustee) (As per Last Year B/S)		100000
Lease Amount to Mrs. M. Roshan Jumana (Trustee) (As per Last Year B/S)		22000
Mr. B. Mohamed Said - Amount Paid during the year		150000
Mr. B. Mohamed Younous - Amount Paid during the year		500000
Mr. B. Mohamed Ismail - Amount Paid during the year		420000
<u>Salary Advance</u>		
Staff Advance	12000	
<u>ADD:</u> Advance paid during the year	<u>100000</u>	
	112000	
<u>LESS:</u> Advance recovered during the year	<u>37000</u>	75000
Mr.S Lakshmidass - Staff Advance	27000	
<u>ADD:</u> Advance paid during the year	<u>20000</u>	
	47000	
<u>LESS:</u> Advance recovered during the year	<u>24000</u>	23000
Mr. C. Pathiyananthan (Security) JJ Nagar - Staff Advance	2000	
<u>ADD:</u> Advance Paid during the year	<u>5000</u>	
	7000	
<u>LESS:</u> Advance recovered during the year	<u>6500</u>	500
Workers Advance- As per last B/S		148760
Bold Mine Engineering Solutions		900000
Power Tech Engineers (As per Last Year B/S)		1000000
Perfect Machines - Advance Paid for Instruments		21900
Primetech Instruments - Advance Paid for Instruments		19650
C/D		<u>171687513</u>



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MANAGING TRUSTEE

B/F 171687513

Deposits:

FD in Indian Bank Villianur (Endowment fund for P.U)	4710755
EB Deposit (As per Last Year B/S)	10000
Security and other Deposits P.E.D for H.T Power Supply	440000
Security Deposit with P.P.A	411768
Security Deposit (AICTE New Delhi) (As per Last Year B/S)	3500000
Tax Deducted at Sources	212609
<u>LESS: Refund received</u>	<u>107640</u>
	104969
Accrued Interest from Indian Bank FD	596871
<u>ADD: Amount during the year</u>	<u>577082</u>
	1173953
TDS Receivable - Indian Bank & PKNH	221094
Security TDS	340
	<u>182260392</u>

SCHEDULE - "D"

CASH BALANCE:

Cash on Hand 80387

CASH AT BANK:

Indian Bank, Villianur, C.A/c.No.6232492085	167913
Indian Bank A/C No:993896072, Villainur ,Pondy	824758
ICICI Bank A/c No.623301119033,Indira Gandhi Square, Pondy	<u>83757</u>
	1156815
	<u>1156815</u>

SCHEDULE - "E"

OUTSTANDING LIABILITIES:

Security (TDS)	<u>340</u>
	<u>340</u>

SCHEDULE - "F"

SUNDRY CREDITORS

Karathe Enterprises	113505
Abubakkar (Star Engineering Works)	57525
Thirumalai Ready Mix Concrete	100000
Bold Mine Engineering Solutions	172600
	<u>443630</u>



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