

AUDIT STATEMENT
FINANCIAL YEAR 2022 – 2023

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 2023

LIABILITIES	Rs.	Rs.
LOANS & ADVANCES:-		
As per Schedule-"A"		46,39,47,421
SUNDRY CREDITORS		
As per Schedule-"F"		3,43,159
		<u>46,42,90,580</u>
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ASSETS	Rs.	Rs.
GENERAL FUNDS:-		
As per Last Balance Sheet	13,72,96,309	
ADD: Excess of Expenditure over Income	<u>5,78,727</u>	13,78,75,036
FIXED ASSETS:-		
As per Schedule-"B"		12,01,26,701
ADVANCE & DEPOSITS:-		
As per Schedule-"C"		20,35,46,354
CASH AND BANK BALANCE:-		
As per Schedule-"D"		<u>27,42,489</u>
		<u>46,42,90,580</u>

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

B.V.
AREEF & CO.
Chartered Accountants



**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**

M. 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 & TECHNOLOGY)
No.80, ROSHAN TOWER, VILLIANUR MAIN ROAD,
THATTANCHAVADI, VILLIANUR, PUDUCHERRY - 605 110.

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

RECEIPTS	Rs.	Rs.
To OPENING BALANCE:		
" Cash on Hand	47,812	
CASH AT BANK		
" Indian Bank A/c No. 6232492085	1,72,716	
" Indian Bank A/c No. 993896072	88,611	
" Indian Bank A/c No. 6985816060	4,32,111	
" ICICI Bank A/c No. 623301119033	83,757	8,25,007
FEES COLLECTION		
" Application Fees		44,550
" Tuition Fees		1,76,46,050
" Other Fees		3,13,000
" Misc.Income		11,579
" Univ. Recog. Fees		3,85,040
" Univ. Exam. Fee Collection		14,55,550
" Amount from CDAC		1,38,094
" Amount received from AICTE for CUET Exam		49,600
" Amount received from AMIRTHA		96,800
" Amount received from Pondicherry AIDS		4,000
" Amount received from Scifus Labs		3,80,000
" Amount received from Election Dept.		5,000
" Amount received from Integrated Rehab		15,000
" Amount received from NIELIT		5,67,406
" Interest from FDR		3,92,058
" Interest from TTDFC		1,54,260
" Refund of Fees		28,300
LOAN FROM OTHER INSTITUTIONS		
" RAAK Arts & Science College		44,68,000
" RAAK Catering		35,000
" RAAK International High School		9,62,000
" RAAK Nursing & Paramedical College		33,79,000
" PKB Nursing		4,72,000
" Salary ADV recovered from Mr.V Moorthy		21,000
" Salary ADV recovered from Mr.M Emthiyas		20,000
" Mr.B Mohamad Said - Amount recd		10,00,000
		3,28,68,293

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NO.80,ROSHAN TOWER,VILLIANUR MAIN ROAD
THATTANCHAVADI,VILLIANUR
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31st MARCH 2023

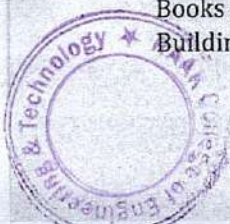
INCOME	Rs.	Rs.
Application Fees		44,550
Tuition Fees		1,76,46,050
Other Fees		3,13,000
Misc.Income		24,669
Univ. Recog. Fees		3,85,040
Univ. Exam. Fee Collection		14,55,550
Amount from AICTE		49,600
Amount from Amirtha		96,800
Amount from AIDS		4,000
Amount from Labs		3,80,000
Amount from Election Dept		5,000
Amount from NIELIT		6,03,430
Amount from Integrated Rehab		15,000
Amount from CDAC		1,40,248
Interest from TTDFC		1,71,400
Interest from Indian Bank for FD		5,56,867
Excess of Expenditure Over Income		5,78,727
		2,24,69,931

EXPENDITURE	Rs.	Rs.
Advertisement Expenses		88,715
AICTE Processing Fees		50,000
Audit Fee		57,250
Bank Charges		23,298
Bank Guarantee Charges		76,651
Books and Periodicals		5,430
Building Insurance		22,113

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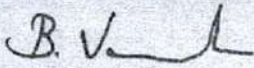
**RAAK COLLEGE OF ENGINEERING
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Yohann Paul
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Building Maintenance	2,73,885
CETPPEC	25,000
College Function	6,214
Computer Maintenance	80,092
Conveyance Charges	81,190
Damages and Interest EPF	1,029
DELNET Library Network	13,570
E.B to P.E.D	13,91,205
Ele.&Plumbing Maintenance	35,669
EPF Payment	1,56,666
ESI Payment	1,09,853
Exam Fee Remittance	14,46,050
Freight and Unloading Charges	23,313
Fuel and Vehicle Maintenance	6,73,680
Garden Maintenance	14,736
House Keeping	6,138
Internet & Connectivity	1,01,018
Lab Coat	27,300
Lab Consumables	19,940
Legal Charges	1,00,000
Library Journals	13,570
LIFT /AMC Charges	34,127
NIELIT - Fee Remittances	1,04,320
Office Expenses	61,377
Postage and Courier	3,545
Printing and Stationery	2,27,754
Reception and Refreshment	68,857
Repairs & Maintenance	1,11,301
Salaries and Wages	89,63,298
Sports Expenses	1,440
Telephone Charges	12,065
Univ.Affiliation Fund	2,00,000
University Regn Fee Remittance	5,16,590
Univ.Inspection Fund	78,000
UPS/AMC Charges	17,110
Web-Site and Domain Registration	1,002
Written Off Petty Cash	21,884
Outstanding Tax Adjustment	80,511
Depreciation	70,43,175
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	2,24,69,931
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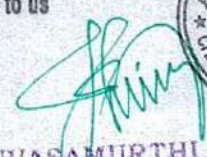
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FAROUK EDUCATIONAL TRUST
RAAK COLLEGE OF ENGINEERING AND TECHNOLOGY
NO.80,ROSHAN TOWER,VILLIANUR MAIN ROAD
PONDICHERRY-605 110.

SCHEDULE - "A"

LOANS & ADVANCES FOR THE YEAR ENDED 31ST MARCH 2023

Details	Rs.	Rs.
LOAN FROM TRUSTEES:-		
Mr.B.Mohamed Farouk (Managing Trustee) - As per Last BS		10,09,64,802
Mr.B Mohamed Said (Trustee) - As per Last BS	13,83,98,125	
ADD : Amount received during the year	10,00,000	13,93,98,125
Mr.B Mohamed Younous (Trustee) - As per Last BS	3,02,00,000	
ADD : Amount received during the year	10,00,000	3,12,00,000
Mr.B Mohamed Ismail (Trustee) - As per Last BS		4,97,00,000
Mrs. Roshan Jumana (Trustee) - As per Last BS		28,00,000
Farouk Educational Trust - As per last BS		2,36,69,909
RAAK Arts and Science College as per last BS	4,87,65,718	
ADD : Amount received during the year	44,68,000	5,32,33,718
RAAK Catering College - As per Last BS	30,73,000	
ADD : Amount received during the year	35,000	31,08,000
RAAK International School - As per Last BS	36,45,000	
ADD : Amount received during the year	9,62,000	46,07,000
RAAK Nursing College - As per Last BS	1,65,30,000	
ADD : Amount received during the year	33,79,000	1,99,09,000
PKB Nursing College - As per Last BS	5,40,000	
ADD : Amount received during the year	4,72,000	10,12,000
PKB College of Pharmacy- Received during the year		50,000
RAAK Teacher Training College - As per Last BS		8,10,228
Crescent Hr.Sec.School - As per Last BS		7,10,000
Land Donated by Mr.B Mohamed Farouk - As per Last BS		55,42,772
Land Donated by Mr.B Mohamed Farouk -As per Last BS		2,44,21,697
Mr.N Balan - As per Last BS		22,43,160
Rental ADVANCE - PKB Hospitals - As per Last BS		5,00,000
Remuneration for University Exam		38,710
Refund of Fee		28,300
		46,39,47,421

**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**

(Signature)
MANAGING TRUSTEE



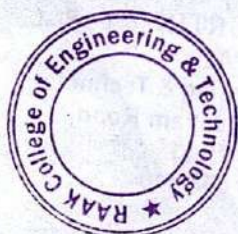
Dr. S. SEENUVASAMURTHI, M.E., Ph.C.
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SCHEDULE-"C"

ADVANCE & DEPOSITS:-

Details	Rs.	Rs.
LOANS:		
RAAK Arts and Science College as per last B/S	1,82,48,859	
ADD : Amount paid during the year	10,70,000	1,93,18,859
RAAK Nursing College (Asper last B/S)	10,85,21,964	
ADD : Amount paid during the year	13,00,000	10,98,21,964
RAAK International School (Asper last B/S)	3,87,75,065	
ADD : Amount paid during the year	20,00,000	4,07,75,065
RAAK Engineering College (Asper last B/S)		2,40,000
PKB College of Nursing - As per Last Balance sheet	37,60,815	
ADD : Amount paid during the year	2,50,000	40,10,815
Crescent Hr.Sec.School - Asper Last B/S	5,000	
ADD : Amount paid during the year	8,80,000	8,85,000
RAAK Pharmacy College - Asper Last B/S	15,00,000	
ADD : Amount paid during the year	27,24,000	42,24,000
Loan to Mr.B Aridevan (Asper last B/S)		8,40,000
Lease Amount to Mr.B Mohamed Farouk		1,00,000
Lease Amount to Mrs. Roshan Jumana		22,000
Mr.B Mohamed Farouk Asper Last B/S	42,30,000	
ADD : Amount paid during the year	20,60,000	62,90,000
Mr.B Mohamed Said - Asper Last B/S		8,00,000
Mr.B Mohamed Younous - Asper Last B/S		10,00,000
Mr.B Mohamed Ismail - Asper Last B/S		13,20,000
Amount Paid to PKB College of Pharmacy - During the year		6,00,000
Salary ADVANCE		
Staff ADVANCE - Mr.M Pushpanathan		29,000
Staff ADVANCE - Mr.V Moorthy		9,000
Perfect Machines - Asper Last B/S		21,900
Primetech Instruments - Advance paid for Instruments		19,650
Music Park - Advance paid		8,00,000
Deposits		
F.D in Indian Bank Villianur(Endowment fund for P.U)		37,50,000
EB Deposit (Asper Last year B/S)		10,000
Security and other Deposits P.E.D for HT Supply		4,40,000
Security Deposit with PPA		4,11,768
Security Deposit (AICTE, New Delhi) Asper Last year B/S		35,00,000
FDR Endowment for PKB Pharmacy		20,00,000
Accrued Interest from Indian Bank FD -		20,13,897
TDS Receiveables		2,93,436
		20,35,46,354



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Mohamed Hanif
MANAGING TRUSTEE

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

FIXED ASSETS:	W.D.V as on 01.04.2022	Additions during the year	Total	Rate of Depreciation	Depreciation for the year	W.D.V as on 31.03.2023
BLOCK-"A"						
Land	5,81,04,962	12,00,000	5,81,04,962			5,81,04,962
Building	5,87,74,681		5,87,74,681	10%	58,77,468	5,28,97,213
BLOCK-"B"						
Furniture & Fittings	11,18,424		11,18,424	10%	1,11,842	10,06,581
Electrical Fittings	1,23,418		1,23,418	10%	12,342	1,11,076
Lab Equipments	64,85,115		64,85,115	10%	6,48,511	58,36,603
RO Water Systems	6,973		6,973	10%	697	6,276
LIFT	6,88,748		6,88,748	10%	68,875	6,19,873
Transformer	1,83,523		1,83,523	10%	18,352	1,65,170
Neon Name Board	1,28,818		1,28,818	10%	12,882	1,15,936
BLOCK-"C"						
Xerox Machine	48,934		48,934	15%	7,339	41,595
Fire Equipments	1,99,293		1,99,293	15%	29,893	1,69,400
Sports Materials	1,980		1,980	15%	297	1,683
UPS Battery	42,849	1,84,560 (03/06/2022)	2,27,409	15%	34,111	1,93,298
Airconditioner	10,775		10,775	15%	1,616	9,159
ESSI Biometric	5,337		5,337	15%	801	4,537
Bus PY 01BT 8835	4,00,988		4,00,988	15%	60,148	3,40,839
BLOCK-"D"						
Computer & Pheripherals	1,08,255	5,31,000 (After 30/09/2022)	6,39,255	40%	1,49,502	4,89,753
CCTV Camera	155		155	40%	62	93
Printer	2,672		2,672	40%	1,069	1,603
Software	15,515		15,515	40%	6,206	9,309
Library Books	2,903		2,903	40%	1,161	1,742
	12,52,54,316	19,15,560	12,71,69,876		70,43,175	12,01,26,701



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SCHEDULE-"D"

CASH & BANK BALANCES:-

Details	Rs.	Rs.
Cash on Hand	49,327	
Cash at Bank		
Indian Bank, Villianur C.A/c. No. 6232492085	2,04,502	
Indian Bank, Villianur C.A/c. No. 993896072	24,03,415	
Indian Bank A/c No. 6985816060	1,488	
ICICI Bank, C.A/c. No. 623301119033	83,757	
		<u>27,42,489</u>

SCHEDULE-"F"

SUNDRY CREDITOR

Details	Rs.	Rs.
Boldmine Solutions		<u>3,43,159</u>
		<u>3,43,159</u>



**RAAK COLLEGE OF ENGINEERING
AND TECHNOLOGY**

Y. S. Srinivas Murthy

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