

PARTNERS

K.N. SREEDHARAN F.C.A.
K. RAGHU F.C.A., A.C.S
B. KRISHNAMOORTHY F.C.A.
V. INDIRA F.C.A.

The Board of Trustees
P.S.G. & Sons Charities
Peelamedu
COIMBATORE

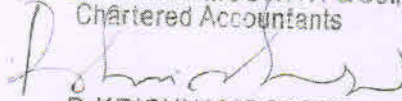
AUDITORS' REPORT

We have audited the attached Balance Sheet of **M/s. P.S.Govindaswamy Naidu & Sons' Charities** (and all its affiliated institutions) as at March 31, 2019 and the Income and Expenditure Account of the Trust (and all its affiliated Institutions) for the year ended on that date annexed thereto.

We report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account have been kept by the Trust so far as appears from our examination of the books.
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account so maintained.
- d) In our opinion and to the best of the information and explanations given to us, the said accounts give the information so as to give a fair view:-
 - i) in the case of the Balance Sheet of the state of affairs of the Trust as at March 31, 2019;
 - and
 - ii) in the case of the Income and Expenditure Account of the surplus or deficit as indicated in the respective Income and Expenditure Account, for the year ended on that date.

For S. KRISHNAMOORTHY & Co.,
Chartered Accountants


B. KRISHNAMOORTHY
Membership No.: 020439
Partner

COIMBATORE
04.07.2019

CHARTERED ACCOUNTANTS

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

BALANCE SHEET AS AT 31ST MARCH 2019

As on	LIABILITIES	Details	Amount
31-3-2018			
Rs		Rs	Rs
	GRANTS, CONTRIBUTIONS & FUNDS		
49,23,632	Central, State Govt. & Management (Annexure-I)		49,23,632
2,20,972	Hostel Building Fund		2,20,972
5,00,000	Endowment Fund		5,00,000
2,12,725	DEVELOPMENT FUND		2,12,725
28,06,238	EQUIPMENT FUND	28,06,238	
	Add : Additions during the year	<u>1,85,600</u>	29,91,838
7,55,000	HOSTEL FUNDS		7,55,000
20,41,427	OTHER LIABILITIES		20,52,807
41,99,179	UNUTILISED GRANTS		
	As per last Balance sheet	41,99,179	
	Add : Additions during the year	<u>22,90,559</u>	64,89,738
1,51,80,039	UNUTILISED MANAGEMENT CONTRIBUTION :		
	As per last Balance sheet	1,51,80,039	
	Add: Management Contribution for -		
	Power Consumption	3,53,853	
	CD & Unpaid CD	49,492	
	Add : Additions during the year	<u>15,30,853</u>	
	Less : Tax Deducted at Source	<u>1,895</u>	
			1,71,12,342
<u>3,08,39,212</u>	TOTAL		<u>3,52,59,554</u>

Examined and found correct

Coimbatore - 4
04-07-2019

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants



PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

BALANCE SHEET AS AT 31ST MARCH 2019

As on	ASSETS	Details	Amount
31-3-2018			
Rs		Rs	Rs
85,04,781	BUILDINGS & EQUIPMENTS (Annexure-II)		86,90,117
86,740	STORES CLOSING STOCK		88,824
	DEPOSITS		
5,00,000	Endowment Deposit	5,00,000	
1,58,00,000	Short Term Deposit	1,68,00,000	
2,210	Telephone Deposit	2,210	
		<u> </u>	1,73,02,210
11,33,695	GRANT RECEIVABLE	11,33,695	
	Add : SC/ST Fee concession Receivable	1,51,250	
		<u> </u>	12,84,945
1,895	TAX DEDUCTED AT SOURCE		—
48,09,891	CASH & BANK BALANCES		78,93,458
<u> </u>	TOTAL		<u> </u>
3,08,39,212			3,52,59,554

(Sd) L GOPALAKRISHNAN
Managing Trustee



PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Year Ended 31-3-2018	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	SALARY		
1,70,80,852	Salary to Teaching Staff	1,50,06,549	
25,74,385	Salary to Administrative Staff	30,48,061	
90,79,669	Salary to Other supporting Staff	97,82,178	
7,28,848	Surrender of Earned Leave Salary	31,28,934	
27,543	UEL on PA Teaching & Non-Teaching	13,70,283	
1,800	Placement Officers' Remuneration	1,800	
72,000	Adhoc & Special Adhoc Bonus	72,000	
24,000	Special Conveyance Allowance	32,400	
			<u>3,24,42,205</u>
	MAINTENANCE EXPENSES		
26,871	Stationery & Printing	37,249	
12,003	Postage & Telephone charges	9,875	
28,755	Travelling Expenses	60,151	
5,07,738	Power charges	5,08,353	
6,160	Repairs & Maintenance	20,000	
50,172	Lab. consumables	59,454	
1,955	Contingency	1,998	
34,865	Advertisement	7,738	
1,34,172	Audit Fees	46,120	
1,184	Bank Charges	174	
3,802	Computer maintenance	13,300	
			<u>7,64,412</u>
13,816	LIBRARY : RECURRING		13,958
4,48,863	SPECIAL FEES EXPENSES		4,64,989
	DEVELOPMENT FEES EXPENSES		
67,726	Staff Development Training	38,965	
66,900	Stores Consumables	69,839	
68,275	Maint. of Equipments	78,889	
—	Maint. of Furniture	71,366	
			<u>2,59,059</u>
<u>3,10,62,354</u>	TOTAL		<u>3,39,44,623</u>

Examined and found correct

Coimbatore -4
04-07-2019

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants



PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Year Ended 31-3-2018	INCOME	Details	Amount
Rs		Rs	Rs
	FEES		
9,55,000	Tuition	9,90,000	
18,100	Admission	18,600	
8,560	Fines	9,290	
1,46,250	SC/ST Fee concession	1,51,250	
			11,69,140
4,48,863	SPECIAL FEES	4,64,000	
	Add: Unutilised Spl fees b/f from OL	989	
			4,64,989
2,02,901	DEVELOPMENT FEES :	4,64,000	
	Less : Transferred to Equipment Fund	1,85,600	
		2,78,400	
	Less: Unutilised Rec fund Carry over to B/S	19,341	
			2,59,059
	OTHERS		
82,313	Sale of Applications	73,650	
7,55,260	Interest receipts	10,48,316	
55,480	Miscellaneous	23,278	
24,000	Marker Salary	24,000	
			11,69,244
2,68,86,063	GRANTS FROM GOVT. OF TAMIL NADU	3,08,16,000	
	Add: Maintenance Grant	4,24,443	
		3,12,40,443	
	Less: Unutilised grant C/o to Balance Sheet	22,90,559	
			2,89,49,884
14,79,564	MANAGEMENT CONTRIBUTION		
	PSG & Sons Charities Contribution	34,63,160	
	Less : Unutilised C/o to B/S	15,30,853	
			19,32,307
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3,10,62,354	TOTAL		3,39,44,623

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

SCHEDULE OF GRANTS, CONTRIBUTIONS AND FUNDS FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH 2019

Annexure I

DETAILS	Balance as at 31-3-2018	Received during the year	Balance as at 31-3-2019
	Rs	Rs	Rs
I PSG & SONS' CHARITIES CONTRIBUTIONS :			
Building/Equipment Fund			
NON PLAN : Buildings	4,26,559	—	4,26,559
Furniture	61,308	—	61,308
PLAN			
Buildings	2,33,049	—	2,33,049
Equipments	4,06,076	—	4,06,076
Others	1,000	—	1,000
TOTAL I	11,27,992	—	11,27,992
II ENDOWMENT FUND CONTRIBUTION			
Interest	1,03,762	—	1,03,762
	56,825	—	56,825
TOTAL II	1,60,587	—	1,60,587
III GOVT. OF TAMIL NADU GRANTS :			
PLAN :			
Buildings	1,20,620	—	1,20,620
Equipments	19,07,056	—	19,07,056
Industrial Institution Intraction	1,03,962	—	1,03,962
Book Bank	1,87,200	—	1,87,200
TOTAL III	23,18,838	—	23,18,838
IV GOVERNMENT OF INDIA GRANTS :			
PLAN :			
Buildings	3,18,640	—	3,18,640
Equipments	9,97,575	—	9,97,575
TOTAL IV	13,16,215	—	13,16,215
GRAND TOTAL	49,23,632	—	49,23,632

Examined and found correct
(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants
Coimbatore - 4
04-07-2019

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SCHEDULE OF FIXED ASSETS (BUILDINGS & EQUIPMENTS) FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH 2019

Annexure II

DETAILS	Cost upto last Balance sheet	Additions during the year	TOTAL	Depreciation provided	Nett Value as at 31-3-2019
	Rs	Rs	Rs	Rs	Rs
I LAND & BUILDINGS MACHINERY & TOOLS Non Plan	3,28,138	—	3,28,138	2,52,355	75,783
II BUILDINGS : Plan Scheme completed	6,72,309	—	6,72,309	—	6,72,309
Hostel Buildings	9,75,972	—	9,75,972	—	9,75,972
	16,48,281	—	16,48,281	—	16,48,281
III EQUIPMENTS					
(a) Lab. Equipment Non Plan	30,44,331	1,85,336	32,29,667	75,616	31,54,051
Plan Scheme Completed	31,48,469	—	31,48,469	—	31,48,469
TOTAL (a)	61,92,800	1,85,336	63,78,136	75,616	63,02,520
(b) LIBRARY Non Plan	61,421	—	61,421	10,959	50,462
Plan : Scheme Completed	91,621	—	91,621	—	91,621
Book Bank	1,87,200	—	1,87,200	—	1,87,200
TOTAL (b)	3,40,242	—	3,40,242	10,959	3,29,283
(c) FURNITURE Non Plan	85,401	—	85,401	10,959	74,442
Plan :	45,093	—	45,093	—	45,093
TOTAL (c)	1,30,494	—	1,30,494	10,959	1,19,535
(d) OTHERS: Plan : Teaching Aids & Library	39,569	—	39,569	—	39,569
Non - Plan : Teaching Aids	3,768	—	3,768	—	3,768
Elec. Light fittings	6,161	—	6,161	—	6,161
Creation of Cells	16,345	—	16,345	—	16,345
CDRT	1,48,872	—	1,48,872	—	1,48,872
TOTAL (d)	2,14,715	—	2,14,715	—	2,14,715
TOTAL (a+b+c+d)	68,78,251	1,85,336	70,63,587	97,534	69,66,053
GRAND TOTAL	88,54,670	1,85,336	90,40,006	3,49,889	86,90,117

Examined and found correct

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants
Coimbatore - 4
04-07-2019



(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
 SELF FINANCING COURSES
 BALANCE SHEET AS AT 31ST MARCH 2019

As on 31-3-2018 Rs	LIABILITIES	Amount Rs
30,00,000	CAPITAL FUND	30,00,000
1,80,01,649	DEVELOPMENT FUND	1,83,39,511
48,25,830	BUILDING FUND	48,25,830
30,24,238	PSG & SONS' CHARITIES CONTRIBUTION	
	COMPUTER	16,66,000
	EQUIPMENT	13,58,238
		30,24,238
17,07,000	CAUTION DEPOSIT	17,39,000
7,14,49,941	CURRENT ACCOUNTS	10,19,29,004
10,20,08,658	TOTAL	13,28,57,583

Examined and found correct

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04-07-2019

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants



PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

SELF FINANCING COURSES

BALANCE SHEET AS AT 31ST MARCH 2019

As on	ASSETS	Details	Amount
31-3-2018			
Rs		Rs	Rs
47,14,528	BUILDINGS COST TO DATE	95,77,937	
	Less : Depreciation	48,63,409	
			47,14,528
26,00,030	EQUIPMENT COST TO DATE	2,51,37,260	
	Less : Depreciation	2,07,73,482	
			43,63,778
19,48,222	FURNITURE COST TO DATE	51,77,499	
	Less : Depreciation	24,60,629	
			27,16,870
—	MOTOR CAR COST TO DATE	4,88,649	
	Less : Depreciation	4,88,649	
			—
6,56,452	LIBRARY COST TO DATE	1,06,20,988	
	Less : Depreciation	99,11,192	
			7,09,796
1,46,118	COMPUTERS COST TO DATE	1,19,05,509	
	Less : Depreciation	78,20,031	
			40,85,478
39,586	ADVANCES		8,86,365
25,00,000	DEPOSIT WITH BANKS		1,49,00,000
5,77,127	CASH & BANK BALANCES		24,78,116
8,88,26,595	INCOME AND EXPENDITURE ACCOUNT		
	As per last Balance sheet	8,88,26,595	
	Add : Deficit for the year	91,76,057	
			9,80,02,652
10,20,08,658	TOTAL		13,28,57,583

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
 SELF FINANCING COURSES
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Year Ended 31-3-2018	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	SALARY & REMUNERATION		
4,02,11,921	Teaching / Non Teaching Staff	4,12,25,985	
6,63,780	Remuneration	<u>2,80,525</u>	4,15,06,510
	MAINTENANCE		
6,49,384	Athletic & Games	6,16,022	
5,26,066	Printing & Stationery	6,71,840	
3,11,277	Travelling Expenses	3,01,268	
23,366	Advertisement	23,833	
4,74,334	Lab Consumables	7,84,403	
9,32,403	Miscellaneous	10,38,777	
45,51,972	Repairs & Maintenance	52,03,701	
22,54,254	Power & Fuel	22,76,468	
35,291	Postage & Telephone	26,320	
5,34,963	Special fees Expenses	1,46,237	
94,096	Faculty improvement programme / ISO	52,400	
2,25,646	Internet Charges	1,86,833	
1,26,296	Subscription to Journals	1,48,317	
1,00,000	Accreditation & Affiliation Expenses	<u>—</u>	1,14,76,419
28,25,108	DEPRECIATION		48,05,543
<u>5,45,40,157</u>	TOTAL		<u>5,77,88,472</u>

Examined and found correct

Coimbatore -4
04-07-2019



(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SELF FINANCING COURSES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Year Ended 31-3-2018	INCOME	Amount
Rs		Rs
4,44,39,485	TUITION, SPECIAL & OTHER FEES	4,74,80,530
12,88,531	INTEREST & OTHER RECEIPTS	11,31,885
88,12,141	EXCESS OF EXPENDITURE OVER INCOME	91,76,057
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5,45,40,157	TOTAL	5,77,88,472

(Sd) L GOPALAKRISHNAN
Managing Trustee