



Independent Auditor's Report

To the Trustees of SNR Sons Charitable Trust

Opinion

We have audited the accompanying financial statements of SRI RAMAKRISHNA DENTAL COLLEGE & HOSPITAL, a unit of SNR SONS CHARITABLE TRUST (the Unit), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Income and Expenditure for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Trust give a true & fair view of the state of affairs in the case of Balance sheet of the trust as at 31st March 2023, and the surplus for the year ended on that date in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our Audit of Financial Statements and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Trust Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards 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. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; Selection and application of appropriate accounting; Making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true & fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in



the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We 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 we identify during our audit.

Further we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts have been kept by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

For CSK PRABHU & Co
CHARTERED ACCOUNTANTS
FRN: 0024855




CSK PRABHU
PARTNER

M.NO: 019811

Coimbatore

UDIN : 23019811BQTKLH2462

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA DENTAL COLLEGE & HOSPITAL
BALANCE SHEET AS ON 31ST MARCH, 2023

	SCH	As on 31-03-2023 Rs.	As on 31-03-2022 Rs.
LIABILITIES			
Other Non-Current Liabilities	1	1,62,35,665	1,65,31,816
CURRENT LIABILITIES			
Fees & Others in Advance	2	7,03,61,500	9,90,52,750
Liability for Other Finance		12,16,652	14,29,596
Liability for Expenses		1,10,98,495	55,38,867
Other Current Liabilities	3	32,52,262	36,59,988
S.N.R.Sons Charitable Trust- Branch & Divisions	4	4,62,19,109	5,59,85,082
TOTAL		14,83,83,683	18,21,98,099
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant & Equipment	5	4,45,18,022	4,66,99,447
(ii) Intangible Assets	6	21,06,424	4,90,077
(iii) Capital work-in-progress		-	-
Security Deposits	7	6,16,104	5,92,817
Endowment Fund Deposits		62,00,645	62,98,243
CURRENT ASSETS			
Income Receivables	8	3,24,44,129	3,52,09,897
Cash and Cash Equivalents	9	1,53,74,387	1,66,21,586
Advances	10	27,24,413	33,26,224
Closing Stock		68,71,374	9,87,707
Other Current Assets		-	-
S.N.R.Sons Charitable Trust- Branch & Divisions	11	3,75,28,185	7,19,72,101
TOTAL		14,83,83,683	18,21,98,099

*To be read along with our report of even date



For CSK PRABHU AND CO,
CHARTERED ACCOUNTANTS

PARTNER

CSK PRABHU, B.Com., FCA
Chartered Accountant
M.No : 019811

Date : 28-09-2023
Place : Coimbatore

F4, 4th Floor, Srivari Kikani Centre
No:2, Krishnaswamy Road, Coimbatore-641002
Phone : 0422 - 2552437 / 2553932

For S.N.R.SONS CHARITABLE TRUST
TRUSTEES:

1

2 R.

3

4 V.R.

UDIN : 23019811BGTKLH2462

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA DENTAL COLLEGE & HOSPITAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	SCH	YEAR ENDED 31-03-2023 Rs.	YEAR ENDED 31-03-2022 Rs.
INCOME			
Income from Educational Services	12	19,03,06,886	16,20,49,889
Income from Health Services	13	4,44,12,540	2,97,01,465
Income from Hostel	14	1,11,52,427	68,87,858
Other Income	15	11,88,346	28,93,898
Surplus From Dental College Hostel		4,96,923	2,06,612
Excess of Expenditure over Income for the Year		-	-
		<u>24,75,57,123</u>	<u>20,17,39,722</u>
EXPENDITURE			
Medicine Consumed	16	1,18,24,624	1,41,45,713
Staff Payments & Benefits	17	9,21,17,443	9,41,47,332
Establishment Expenses	18	1,61,47,612	1,77,58,968
Student Welfare Expenses	19	1,21,84,510	99,53,439
Purchase of Books		43,10,363	7,82,482
Repairs and Maintenance	20	91,61,922	94,76,941
License, Rates & Taxes		41,939	340
Administrative & General Expenses	21	39,79,306	28,93,444
Finance Cost		1,06,555	79,915
Goods and Service Tax		-	-
Depreciation/Amortisation		77,47,190	75,95,206
Excess of Income over Expenditure for the Year		8,99,35,658	4,49,05,942
		<u>24,75,57,123</u>	<u>20,17,39,722</u>

*To be read along with our report of even date



For CSK PRABHU AND CO,
CHARTERED ACCOUNTANTS,

CSK Prabhu
PARTNER

CSK PRABHU, B.Com., FCA

Date : 28-09-2023 Chartered Accountant

Place : Coimbatore M.No : 019811

F4, 4th Floor, Srivari Kikani Centre

No:2, Krishnaswamy Road, Coimbatore-641002 4

Phone : 0422 - 2552437 / 2553932

For S.N.R.SONS CHARITABLE TRUST
TRUSTEES:

1 *[Signature]*
2 *[Signature]*
3 *[Signature]*
V. Ram

UDIN - 23019811BGTCLH2A62

SCH - 6 : INTANGIBLE ASSETS

Amount Rs.

SL. NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01-04-2022	ADDITIONS	DELETIONS	AS ON 31-03-2023	UP TO 31-03-2022	FOR THE YEAR	WITH DRAWN	UP TO 31-03-2023	AS ON 31-03-2023	AS ON 31-03-2022
1	Software	12,39,674	21,31,080	-	33,70,754	7,49,597	5,14,734	-	12,64,330	21,06,424	4,90,077
	Total :	12,39,674	21,31,080	-	33,70,754	7,49,597	5,14,734	-	12,64,330	21,06,424	4,90,077



For CSK PRABHU AND CO,
CHARTERED ACCOUNTANTS,

[Signature]
PARTNER

Date : 28-09-2023
Place : Coimbatore

CSK PRABHU, B.Com.,FCA
Chartered Accountant
M.No : 019811
F4, 4th Floor, Srivari Kikani Centre
No:2, Krishnaswamy Road, Coimbatore-641002
Phone : 0422 - 2552437 / 2553932

UDIN : 23019811BGT KLH 2462

For S.N.R.SONS CHARITABLE TRUST

TRUSTEES:

1 *[Signature]*
2 *[Signature]*
3 *[Signature]*
4 *[Signature]*

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044.
SRI RAMAKRISHNA DENTAL COLLEGE & HOSPITAL
FIXED ASSETS SCHEDULE AS ON 31ST MARCH, 2023

SCH - 5 : PROPERTY, PLANT AND EQUIPMENT

SL. NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON	ADDITIONS	DELETIONS	AS ON	UP TO	FOR THE YEAR	WITH DRAWN	UP TO	AS ON	AS ON
		01-04-2022			31-03-2023	31-03-2022			31-03-2023	31-03-2023	31-03-2022
1	Buildings	10,07,45,144	5,89,448	-	10,13,34,592	7,95,64,347	21,58,990	-	8,17,23,337	1,96,11,255	2,11,80,796
2	Electrical Fittings	23,94,612	2,06,259	-	26,00,871	17,57,157	80,240	-	18,37,397	7,63,474	6,37,455
3	Electrical Equipments	58,24,522	3,95,665	-	62,20,187	36,81,827	2,43,242	-	39,25,070	22,95,117	21,42,695
4	Furniture and Fittings	99,15,676	10,24,805	-	1,09,40,481	78,68,046	2,31,559	-5,91,957	86,91,562	22,48,919	20,47,630
5	Library	47,45,175	5,306	-	47,50,481	45,82,280	16,643	-	45,98,923	1,51,559	1,62,896
6	Dental Lab Equipment	4,22,93,000	7,91,608	-	4,30,84,608	3,72,56,374	8,15,093	-	3,80,71,466	50,13,141	50,36,626
7	Lab Equipments	2,04,54,925	20,060	-	2,04,74,985	1,44,09,689	9,08,949	-	1,53,18,638	51,56,347	60,45,236
8	Educational Aids	2,26,588	-	-	2,26,588	1,78,608	7,197	-	1,85,805	40,783	47,980
9	Dental Units / Chairs	3,32,06,556	-	-	3,32,06,556	2,95,28,370	14,71,274	-	3,09,99,645	22,06,911	36,78,186
10	Mobile Van	1,81,749	-	-	1,81,749	1,37,103	17,858	-	1,54,962	26,787	44,646
11	Lift	6,20,000	-	-	6,20,000	5,52,161	6,784	-	5,58,945	61,055	67,839
12	SRDC Hostel Furniture	13,46,233	1,47,773	-	14,94,006	5,46,245	88,506	-	6,34,752	8,59,254	7,99,987
13	Vessels - Hostel	30,659	-	-	30,659	30,556	41	-	30,597	62	103
14	Tools	12,737	-	-	12,737	11,016	172	-	11,188	1,548	1,720
15	Vehicles	29,16,422	-	-	29,16,422	24,76,766	1,75,862	-	26,52,628	2,63,794	4,39,656
16	Office Equipments	74,14,794	9,35,638	-	83,50,432	30,58,663	4,80,575	-	35,39,237	48,11,195	43,56,131
17	Sports Equipments	13,452	15,26,426	-	15,39,878	3,587	5,29,470	-	5,33,057	10,06,821	9,865
	Total :	23,23,42,243	56,42,989	-	23,79,85,231	18,56,42,796	72,32,456	-5,91,957	19,34,67,209	4,45,18,022	4,66,99,447

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA DENTAL COLLEGE & HOSPITAL
SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2023

	As on 31-03-2023 Rs.	As on 31-03-2022 Rs.
<u>SCH - 1 : OTHER NON-CURRENT LIABILITIES</u>		
<u>Employee Retirement Benefits</u>		
Provision for Gratuity	1,30,69,610	1,28,78,261
<u>Caution Deposits</u>		
College	10,80,000	17,60,000
Hostel	20,85,000	18,92,500
God A/c	1,055	1,055
	<u>1,62,35,665</u>	<u>1,65,31,816</u>
<u>SCH - 2 : FEES & OTHERS IN ADVANCE</u>		
Advance Fee Collection 21-22	7,03,61,500	9,90,52,750
Advance Fee Collection 20-21	-	-
	<u>7,03,61,500</u>	<u>9,90,52,750</u>
<u>SCH - 3 : OTHER CURRENT LIABILITIES</u>		
Labour Welfare Fund Collection & Payment	-	-
Scholarship Collection & Payment	-	12,500
Excess Fees Collection & Payment	6,89,100	15,23,400
Exam Fees Collection & Payment	3,78,931	-
Provision for Gratuity - Current	21,84,231	21,24,088
	<u>32,52,262</u>	<u>36,59,988</u>
<u>SCH - 4 : S.N.R.SONS CHARITABLE TRUST- BRANCH & DIVISIONS</u>		
Sri Ramakrishna Dental College & Hospital Hostel	-41,49,713	55,40,177
Less: Surplus from SRDCH Hostel	<u>-4,96,923</u>	<u>-2,06,612</u>
	-46,46,637	53,33,565
Sri Ramakrishna Hospital	5,08,50,022	5,06,02,831
Sri Ramakrishna Institute of Paramedical Science Hostel	2,800	9,300
Sri Ramakrishna Pharmacy	8,224	-
Sri Ramakrishna College of Arts & Science	-	-
Sri Ramakrishna Central School	-	11,587
Sri Ramakrishna Ladies Hostel- New	4,700	2,800
Sri Ramakrishna Engineering College	-	25,000
	<u>4,62,19,109</u>	<u>5,59,85,082</u>
<u>SCH - 7 : SECURITY DEPOSITS</u>		
Electricity	5,36,469	5,13,182
LPG Gas Deposit	13,097	13,097
TNPC Board	66,538	66,538
	<u>6,16,104</u>	<u>5,92,817</u>
<u>SCH - 8 : INCOME RECEIVABLES</u>		
Fees Receivable 2021-22	3,21,84,500	3,48,89,795
Fees Receivable 2020-21	-	-
Interest Receivable	2,59,629	3,20,102
	<u>3,24,44,129</u>	<u>3,52,09,897</u>
<u>SCH - 9 : CASH AND CASH EQUIVALENTS</u>		
<u>CASH AT BANK</u>		
City Union Bank	1,22,914	50,52,550
Indian Bank	35,20,545	34,48,234
South Indian Bank	11,56,792	66,74,792
Karur Vysya Bank	-	2,33,670
ICICI Bank	1,01,84,742	10,16,575
Fixed Deposits	3,00,000	-
<u>CASH ON HAND</u>		
Cash on Hand	89,394	1,95,765
	<u>1,53,74,387</u>	<u>1,66,21,586</u>

SCH - 10 : ADVANCES

Advances for Expenses		50,278	8,06,885
Advances to Staff		1,19,745	73,191
<u>Advances to Others</u>			
Prepaid Expenses		25,54,390	24,46,148
		<u>27,24,413</u>	<u>33,26,224</u>

SCH - 11 : S.N.R.SONS CHARITABLE TRUST- BRANCH & DIVISIONS

S.N.R.Sons Charitable Trust	12,74,53,947	11,68,72,142		
Less: Excess Income over Expenditure	<u>8,99,35,658</u>	<u>4,49,05,942</u>	3,75,18,288	7,19,66,201
Sri Ramakrishna Institute of Paramedical Sciences			5,900	5,900
Sri Ramakrishna Institute of Technology			3,997	-
Sri Ramakrishna College of Arts & Science Men's Hostel			-	-
Sri Ramakrishna Engineering College			-	-
			<u>3,75,28,185</u>	<u>7,19,72,101</u>

S.N.R.SONS CHARITABLE TRUST, COIMBATORE - 641 044
SRI RAMAKRISHNA DENTAL COLLEGE & HOSPITAL
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT

	YEAR ENDED 31-03-2023 Rs.	YEAR ENDED 31-03-2022 Rs.
<u>SCH - 12 : INCOME FROM EDUCATIONAL SERVICES</u>		
Tuition Fee	17,06,85,833	13,44,02,317
Exam Fee Collection	2,50,358	5,04,591
Development Fee Collection	97,70,000	1,14,30,000
Special Coaching Fee	55,20,000	70,70,000
University Fee Collection	30,75,000	80,90,350
Other Fee Collection	11,68,915	5,52,631
Consumables to Students	21,81,780	-
	<u>19,26,51,886</u>	<u>16,20,49,889</u>
Less : Adjustment	<u>-23,45,000</u>	<u>-</u>
	<u>19,03,06,886</u>	<u>16,20,49,889</u>
<u>SCH - 13 : INCOME FROM HEALTH SERVICES</u>		
OP Collection	3,86,37,546	2,72,24,497
Pharmacy Collection	57,74,994	24,76,968
	<u>4,44,12,540</u>	<u>2,97,01,465</u>
<u>SCH - 14 : INCOME FROM HOSTEL</u>		
Hostel Accommodation Fees	95,63,813	58,10,137
Electricity Charges Collection	12,29,114	8,38,821
Water Charges Collection	3,59,500	2,38,900
	<u>1,11,52,427</u>	<u>68,87,858</u>
<u>SCH - 15 : OTHER INCOME</u>		
Interest Income	4,53,170	3,41,583
Sale of Scrap Items	96,150	1,74,431
Income from Immovable Property	5,46,567	4,30,720
Miscellaneous Income	92,460	19,47,164
	<u>11,88,346</u>	<u>28,93,898</u>
<u>SCH - 16 : MEDICINE CONSUMED</u>		
Opening Stock	9,87,707	10,15,775
Add : Purchase of Medicines		
Pharmacy Purchases	31,91,677	17,05,899
Dental/College Clinic Consumables Purchase	1,45,16,615	1,24,11,746
Less : Closing Stock	<u>68,71,374</u>	<u>9,87,707</u>
Medicine Consumed during the Year	<u>1,18,24,624</u>	<u>1,41,45,713</u>
<u>SCH - 17 : STAFF PAYMENTS & BENEFITS</u>		
Salary & Bonus	8,25,77,532	8,38,54,890
Allowances	26,66,557	37,48,451
Employee Welfare	58,290	2,06,968
Retirement Benefits	27,18,068	22,62,012
ESI & PF Contribution	40,96,996	40,75,011
Other Employee Costs	-	-
	<u>9,21,17,443</u>	<u>9,41,47,332</u>
<u>SCH - 18 : ESTABLISHMENT EXPENSES</u>		
Examination Charges	9,86,470	52,46,220
Housekeeping Expenses	34,36,550	31,24,856
Electricity charges	31,47,202	22,48,301
Meeting & Conference Expenses	1,86,910	11,723
Printing and Stationery	7,09,791	8,63,747
Fuel Expenses	1,16,693	37,372
NAAC Expenses	1,959	11,53,100
Bio Medical Waste Expenses	5,10,590	5,55,018
University Fees	29,96,788	19,09,088
Medical Equipments	21,34,734	8,01,337
Affiliation Fees	12,98,000	12,87,506
Communication Expenses	3,72,187	2,73,410
Information services	2,49,737	2,47,290
	<u>1,61,47,612</u>	<u>1,77,58,968</u>

SCH - 19 : STUDENT WELFARE EXPENSES

Students Welfare Expenses	1,16,729	1,04,744
Student Stipend Account	59,50,000	53,40,000
Honorarium Payments	17,62,097	11,67,742
Laundry Service Charges	45,378	88,094
Pest Control Service Charges	1,26,360	97,441
Graduation Day Expenses	4,94,681	7,80,874
Books & Periodicals (Library)	36,89,264	23,74,545
	<u>1,21,84,510</u>	<u>99,53,439</u>

SCH - 20 : REPAIRS AND MAINTENANCE

Buildings	65,56,948	60,29,971
Furniture, Fixtures & Fittings	6,96,613	18,91,967
Office Equipments	4,54,846	4,52,536
Vehicle	6,77,228	5,54,029
Garden	196	29,100
Software	4,31,118	1,72,100
Others	3,44,972	3,47,239
	<u>91,61,922</u>	<u>94,76,941</u>

SCH - 21 : ADMINISTRATIVE & GENERAL EXPENSES

Travelling & Coveyance Expenses	80,559	4,05,602
Insurance Charges	52,171	4,056
Legal, Professional & Consultancy Charges	3,97,790	2,67,343
Security Charges	13,08,537	9,43,315
Property & Water Tax	21,08,153	12,15,994
General Expenses	32,095	57,134
	<u>39,79,306</u>	<u>28,93,444</u>

NOTES TO ACCOUNTSSignificant Accounting Policies(i) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under Fair Presentation to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). The Financial Statements are prepared on accrual basis under the historical cost convention. The Financial Statements are presented in Indian rupees.

(ii) Use of estimates

The preparation of Financial Statements in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

(iii) Materiality

Financial statements disclose all material items, i.e the items the knowledge of which might influence the decision of the users of financial statement.

(iv) Property, Plant and Equipment(a) Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.

(b) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation and impairment loss, if any. The cost comprises purchase price and any cost directly attributable to bringing the asset to its working condition for the intended use.

(v) Depreciation and Amortisation

Depreciation is provided on Written Down Value Method on pro-rata basis at the rates and useful lives prescribed Under the Income Tax Act, 1961.

(vi) Impairment

The Trust assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired.

(vi) Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are restated at year end rates. Non-monetary foreign currency items are carried at cost.

(vii) Revenue Recognition

The Voluntary Contribution/Donation received is recognized on Receipt Basis as there are no Contractual Commitment. The Income relating to Medical activities, Educational activities and Other Income (including Interest Receipts) are recognised on Accrual basis.

(viii) Employee Benefits

(a) Short term:

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(b) Post retirement:

Post-retirement benefits comprise of Provident Fund which is accounted as follows:

(I) Provident Fund:

This is a defined contribution plan and Contributions to provident fund are remitted into account maintained by The Regional Provident Fund Commissioner, Coimbatore are charged to revenue. The Trust has no further obligations for future Provident Fund benefits other than monthly contributions.

(ix) Provisions

A provision is recognized when an entity has a present obligation as a result of the past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Accounting Standards Compliance

The Trust was established on 1970. The principal activities of the Trust is towards Health Care & Education and therefore the Accounts reflect the same.

The Trust has not engaged in commercial, industrial or business activities. The entire activities are only charitable nature as pronounced by the Supreme Court and other courts on various occasions. The activities of the Trust do not have any business or profit motive and all activities are in respect of charitable objects and incidental thereto.

AS-1 Disclosure of Accounting Policies

The Accounts are prepared on going concern basis, Expenses are accounted on their accrual and accounting policies are consistent from one period to another.

AS-2 Valuation of Inventories

The Inventory has been valued at Lower of Cost or Net Realizable Value. The cost of inventories includes Purchase cost, Conversion cost, other costs which are incurred in bringing the inventories to their present location and condition.

AS-3 Cash Flow Statement

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a Public Charitable Trust. Consequently, the disclosure under this standard is not applicable.

AS-4 Contingencies and Events occurring after Balance Sheet Date

There is no Contingencies and Events occurred after the date of Balance Sheet which are material to disclose.

AS-5 Net Surplus or Deficit for the period, Prior period items and Changes in Accounting Policies

There are no prior period items debited to Income and Expenditure Account. There are no material changes in accounting estimates and Accounting Policies.

AS-7 Construction Contracts

There is no construction contract to Report.

AS-9 Revenue recognition

The Voluntary Contribution/Donation received is recognized on Receipt Basis as there are no Contractual Commitment. The Income relating to Medical activities, Educational activities and Other Income (including Interest Receipts) are recognised on Accrual basis.

AS-10 Property, Plant and Equipment

Fixed Assets are accounted at cost less depreciation. Please refer to significant Accounting Policies.

AS-11 Accounting for Effects of changes in Foreign Exchange Rates

The Trust has complied with the standard wherever applicable and there are no disclosures to be made there under.

AS-12 Accounting for Government Grants

The Trust has received government and other grants during the year & such grants has utilised for the same purpose for which the grant has been received and the unutilised balance in grant is disclosed as outstanding.

AS-13 Accounting for Investments

Investments are stated at cost and Investments are Long Term In nature. No provision is made in the diminution in the value of investment is made, wherever they are temporary.

There are no significant restrictions on the right of ownership, realizability of investments or the remittance of income and proceeds of disposal.

AS-14 Accounting for Amalgamations

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a public charitable trust. Consequently, the disclosure under this standard is not applicable.

AS-15 Accounting for Employee Benefits

Salary and other Employee Benefit Expenses incurred during the year are reflected in the financial statements of various institutions run by the Trust.

Post-Employment Benefits

Provident Fund: This is a defined contribution plan, and contributions made to the Fund are charged to Revenue. The Trust has no further obligations for future provident fund benefits other than monthly contributions.

AS-16 Borrowing Costs

There is no borrowing cost capitalised and the cost charged to Income and Expenditure Account of ICAI Standards.

AS-17 Segment Reporting

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a Public Charitable Trust. Consequently, detailed disclosure under this standard is not applicable for the related party transactions entered into during the year by the institution run by the Charitable Trust.

AS-18 Related Party Disclosures

The Trust, which is a public charitable Trust and not engaged in Commercial, Industrial or business activities and therefore would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. The disclosure of transactions entered under this standard are annexed.

AS-19 Accounting for Leases

No lease contract attracting disclosure under this standard is entered into.

AS-20 Earnings per share

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI as it is a Public Charitable Trust. Consequently, the disclosure under this standard is not applicable.

AS-21 Consolidated Financial Statements

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-22 Accounting for Taxes on Income

The Trust is registered under section 12A(a) of the Income Tax Act and is taxable under the provisions of Section 11 & 12 of the Income Tax Act. In view of availability of exemption of Tax, provision for Current and Deferred Tax does not arise for the period under report. Computation of Tax, provision for Current and Deferred Tax does not arise for the period under report in view of compliance of requirement of Law.

AS-23 Accounting for Investments in Associates in Consolidated Financial Statements

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-24 Discontinuing operations.

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-25 Interim Financial Reporting

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-26 Intangible Assets

There are no intangible assets to report excepting for certain software.

AS-27 Financial reporting of Interests in Joint Ventures

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.

AS-28 Impairment of Assets

The Trust would fall within the Level IV category as per Applicability of Accounting Standards by ICAI. Consequently, the disclosure under this standard is not applicable.


AS-29 Provisions, Contingent Liabilities and Contingent Assets

The Entity has not made any provisions to Report.

For CSK PRABHU & CO
CHARTERED ACCOUNTANTS
(FRN : 002485S)



Coimbatore


CSK PRABHU
PARTNER
M.NO-019811
FRN: 002485S

For SNR SONS CHARITABLE TRUST


MG TRUSTEE

UDIN : 23019811BGTKLH2462