

23<sup>rd</sup> July 2021

**INDEPENDENT AUDITOR'S REPORT**

To

**Value Education Trust,  
Navajeevodayam Centre,  
Manjadi,  
Thiruvalla.**

**Opinion**

We have audited the financial statements of **Value Education Trust, Navajeevodayam Centre, Manjadi, Tiruvalla**, which comprise the Balance Sheet as at March 31st 2021; Income & Expenditure Statement and Receipts & Payments Account for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

**Basis for 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical 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.

**Other Matter: NIL**



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

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.


In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity'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.



For K.I. ABRAHAM & CO.  
Chartered Accountants

  
CA. Ipe Abraham, FCA, DISA (ICAI)  
M.No. 204113 (Partner)  
FRN 000017S

UDIN: 21204113A000A DB7892

**VALUE EDUCATION TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

| LIABILITIES                                | Rs.              | Ps.              | ASSETS                             | Rs.              | Ps.              |
|--|------------------|------------------|------------------------------------|------------------|------------------|
| <b>Capital Fund</b>                        |                  |                  | <b>Fixed Assets</b>                |                  |                  |
| As per last Balance Sheet                  | 525429.79        |                  | As per Schedule                    |                  | 428699.98        |
| less: Excess of Expenditure<br>Over Income | <u>140068.71</u> | 385361.08        | <b>Current Assets</b>              |                  |                  |
| Interest Free Loan (Anne Elizabeth Samuel) |                  | 200000.00        | Cash                               | 267.00           |                  |
|  |                  |                  | Indian Overseas Bank A/c No. 13419 | 7679.28          |                  |
|  |                  |                  | HDFC Bank A/c.No. 33770772         | <u>148714.82</u> | 156661.10        |
| <b>TOTAL</b>                               |                  | <b>585361.08</b> | <b>TOTAL</b>                       |                  | <b>585361.08</b> |



**VALUE EDUCATION TRUST**  
Navajeevodayam Campus  
Manjadi P.O., Tiruvalla - 689 105



*Subject to our report of even date*

**For K.I. ABRAHAM & CO.**  
**Chartered Accountants**

*Handwritten signature of CA. Ipe Abraham*  
CA. Ipe Abraham, FCA, D(SA) (ICAI)  
M.No. 2041143 (Partner)  
FRN 000017S

UDIN: 21204113AAAA0B7892

23/7/2021

**VALUE EDUCATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021**

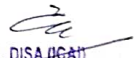
| EXPENDITURE             | Rs.             | Ps.              | INCOME                                   | Rs.              | Ps. |
|-------------------------|-----------------|------------------|--|------------------|-----|
| <b>Project Expenses</b> |                 |                  | Donation                                 | 53410.00         |     |
| Educational support     | 37300.00        |                  | Bank Interest                            | 430.00           |     |
| Educational Project     | 47950.00        |                  |  |                  |     |
| Relief                  | <u>27500.00</u> | 112750.00        | <b>Excess of Expenditure Over Income</b> | 140068.71        |     |
| <b>Office Expenses</b>  |                 |                  |  |                  |     |
| Audit Fee               | 4760.00         |                  |  |                  |     |
| Bank Charges            | 5.37            |                  |  |                  |     |
| Postage                 | 520.00          |                  |  |                  |     |
| Printing and Stationery | 460.00          |                  |  |                  |     |
| Professional Fee        | 7500.00         |                  |  |                  |     |
| Travel expense          | 700.00          |                  |  |                  |     |
| Vehicle maintenance     | <u>1103.00</u>  | 15048.37         |  |                  |     |
| Depreciation            |                 | 66110.34         |  |                  |     |
| <b>TOTAL</b>            |                 | <b>193908.71</b> | <b>TOTAL</b>                             | <b>193908.71</b> |     |

  
**VALUE EDUCATION TRUST**  
Navajeevodayam Campus  
Manjadi P.O., Tiruvalla - 689 105



Subject to our report of even date

**For K.I. ABRAHAM & CO.**  
Chartered Accountants

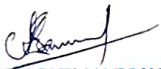
  
CA. Ipe Abraham, FCA, DISA (IGAT)  
M.No. 204113 (Partner)  
FRN 000017S

UDIN: 21204113AAAADG7892  
23/7/2021



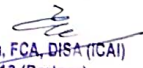
**VALUE EDUCATION TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021**

| RECEIPTS                                  | Rs.              | Ps.       | PAYMENTS                          | Rs.       | Ps.              |
|---|------------------|-----------|-----------------------------------|-----------|------------------|
| <b>Opening balances:</b>                  |                  |           | <b>Project Expenses</b>           |           |                  |
| Cash                                      | 450.00           |           | Educational support               | 37300.00  |                  |
| Indian Overseas Bank A/c No.13419         | 11814.65         |           | Educational Project               | 47950.00  |                  |
| HDFC Bank A/c.No. 33770772                | 18354.8          | 30619.47  | Relief                            | 27500.00  | 112750.00        |
| Donation                                  |                  | 53410.00  | <b>Office Expenses</b>            |           |                  |
| Bank Interest                             |                  | 430.00    | Audit Fee                         | 4760.00   |                  |
| Interest Free Loan(Arne Elizabeth Samuel) |                  | 200000.00 | Bank Charges                      | 5.37      |                  |
|   |                  |           | Postage                           | 520.00    |                  |
|   |                  |           | Printing and Stationery           | 460.00    |                  |
|   |                  |           | Professional Fee                  | 7500.00   |                  |
|   |                  |           | Travel expense                    | 700.00    |                  |
|   |                  |           | Vehicle maintenance               | 1103.00   | 15048.37         |
|   |                  |           | <b>Closing balances:</b>          |           |                  |
|   |                  |           | Cash                              | 267.00    |                  |
|   |                  |           | Indian Overseas Bank A/c No.13419 | 7679.28   |                  |
|   |                  |           | HDFC Bank A/c.No. 33770772        | 148714.82 | 156661.10        |
| <b>TOTAL</b>                              | <b>284459.47</b> |           | <b>TOTAL</b>                      |           | <b>284459.47</b> |

  
**VALUE EDUCATION TRUST**  
Navajeevodayam Campus  
Manjadi P.O., Tiruvalla - 689 105




Subject to our report of even date  
**For K.I. ABRAHAM & CO.**  
Chartered Accountants

  
CA. Ipe Abraham, FCA, DISA (ICAI)  
M.No. 204113 (Partner)  
FRN 000017S

UDIN: 81204113AAAADB7892  
29/3/2021

Fixed Assets Schedule

| Particulars    | WDV on<br>1/4/2020 | Additions | Deletions | Balance on<br>31/3/2021 | Rate | Depreciation    | WDV on<br>3/31/2021 |
|----------------|--------------------|-----------|-----------|-------------------------|------|-----------------|---------------------|
| Bike           | 57839.95           |           |           | 57839.95                | 15%  | 8675.99         | 49163.96            |
| Camera         | 15215.00           |           |           | 15215.00                | 15%  | 2282.25         | 12932.75            |
| Furniture      | 162224.10          |           |           | 162224.10               | 10%  | 16222.41        | 146001.69           |
| Generator      | 74672.50           |           |           | 74672.50                | 15%  | 11200.88        | 63471.63            |
| Sewing Machine | 48110.00           |           |           | 48110.00                | 15%  | 7216.50         | 40893.50            |
| Printer        | 15725.00           |           |           | 15725.00                | 15%  | 2358.75         | 13366.25            |
| Projector      | 38207.50           |           |           | 38207.50                | 15%  | 5731.13         | 32476.38            |
| PA System      | 16892.05           |           |           | 16892.05                | 15%  | 2533.81         | 14358.24            |
| Water Filter   | 54621.00           |           |           | 54621.00                | 15%  | 8193.15         | 46427.85            |
| CD Player      | 384.25             |           |           | 384.25                  | 15%  | 57.64           | 326.61              |
| CD Duplicate   | 3610.75            |           |           | 3610.75                 | 15%  | 541.61          | 3069.14             |
| Speaker        | 3044.77            |           |           | 3044.77                 | 15%  | 456.72          | 2588.05             |
| Cycle          | 535.12             |           |           | 535.12                  | 15%  | 80.27           | 454.85              |
| Wall Fan       | 267.92             |           |           | 267.92                  | 15%  | 40.19           | 227.73              |
| Guitar         | 3460.41            |           |           | 3460.41                 | 15%  | 519.06          | 2941.35             |
| <b>TOTAL</b>   | <b>494810.32</b>   |           |           | <b>494810.32</b>        |      | <b>66110.34</b> | <b>428699.98</b>    |

  
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