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CHARTERED ACCOUNTANTS

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AUDITOR'S REPORT OF
CETA GALAXY CHARITABLE TRUST

Reg. No. 271/2011
TC 8/1852, Soorya
Tirumala P.O
Trivandrum – 695 006
Kerala - India



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CETA GALAXY CHARITABLE TRUST

PAN: AABTC5762E

Reg. No. 271/2011

TC 8/1852, Soorya, Tirumala P.O, Thiruvananthapuram – 695 006 Kerala – India

1. General Information

CETA GALAXY Charitable Trust is formed with the intention of bringing together all Engineers from College of Engineering Trivandrum under one umbrella and to channelize their expertise and resources for the betterment of our Society especially for the up-liftment of financially challenged sections of Kerala Society. It commenced its operations on 29th July 2011. The activities of trust are limited only in India. The Trust has obtained registration Under Section 12 AA and Section 80G of the Income Tax Act 1961. Furthermore, it has obtained Registration under Foreign Contribution (Regulation) Act, 2010. The trustees of the trust are non-residents and residents of India. It is not engaged in any profit-making activities. The document authenticating the trust is the trust deed dated 29th July 2011 and the amended Trust Deed dated 7th November 2014. The Trust's accounts are being maintained and audited in compliance with Article 9 (j) of the Amendments of the Trust Deed dated 7th November 2014.

2. Activities of the Trust

A. HOPE-Helping Outstanding Pupils in Education (HOPE)

The flagship Project of the Trust is HOPE (Helping Outstanding Pupils in Education). HOPE is an initiative aimed at identifying the academically brilliant but financially challenged students from 8th Grade in Government & Aided Schools (with minimum 80% marks aggregate in 7th grade) across the villages of Kerala and to support them to complete 12th Grade and beyond successfully to come out as responsible professionals.

During the FY 2019-20 the Trust had supported 553 students under HOPE spread overall the 14 districts of Kerala and they are planning to extend HOPE scholarship to 1,000 students by 2022.



B. HOPE CARES

HOPE CARES is a comprehensive programme covering the most backward rural and tribal areas of Kerala with the multipronged approach of financial support, mentoring, handholding through higher education and employment support through skill development.

Objectives

- Create Awareness on need for higher education and generate interest on students in tribal/ rural areas to pursue higher education.
- Provide financial support for the most deserving students.
- Equip teachers to motivate students and create awareness among parents.

HOPE CARES was formally launched at Agali Govt. High School, Attappadi on 1st October 2016 with 100 students from 8th Grade selected from 3 Govt. tribal schools- Agali, Sholayur and Puthur schools of Attappadi area.

Currently, 290 students from 3 tribal schools in Palakkad district are being supported under this programme out of which 79 deserving students were offered financial support.

C. HOPE CARES Skill Development Programme

HOPE CARES Skill development programme is aimed at extending job-oriented training to school dropouts from the tribal belt. The objective of the programme is to help them find a livelihood by acquiring proficiency in some specialized areas. The candidates, who couldn't pursue their higher studies have been selected from Attappadi area and sent them for an intensive skill development program in ICICI skill development centre in Coimbatore. This centre provides training in areas like Refrigeration & Air Conditioning, Two and Three-wheeler servicing, Pumps and Motors repairs etc.

The programme is being organized in association with Voltas and being operational in Attappadi (Palakkad District) and Wayanad Upon the successful completion, around 289 youths from Attappadi and Wayanad have already been placed in various reputed companies in South India.



D. HOPE PLUS

HOPE PLUS launched in 2017 is the logical extension of HOPE to support these students for higher education. Under this new scheme, HOPE beneficiaries completing 12th Grade with outstanding academic performance will be supported for 5 years to pursue higher education in their area of interest. The most eligible students will be provided financial support (INR 15,000 to INR 60,000 per year) for a maximum period of 5 years.

During the year 2019-20, 30 new students were awarded HOPE PLUS scholarships making the total number of HOPE PLUS beneficiaries 148.

E. FLOOD RELIEF ACTIVITIES

The heavy rainfall induced floods of 2019 caused severe damage to life and property across various districts in Kerala. CGCT was active, and continues to be so in its aftermath, in relief activities. Volunteers, on behalf of CGCT, distributed coats, mattresses, solar lamps and other essential goods at the Sholayur relief camp in Attappadi. The relief materials were enabled by M/s Orbinox Coimbatore, whose timely action helped resume lives of those who had been affected by the unfortunate event. Restoration activities were also facilitated at Nilambur, Malappuram and Meppadi, Wayanad.

F. SAMAGRA

An initiative by CETA Galaxy Charitable Trust, in association with M/s Alfa Laval India Pvt. Ltd, Pune initiated the rebuilding of flood affected Moncompu Avittam Thirunal Govt. Vocational Higher Secondary School, Kuttanad, Alappuzha district, Kerala. CGCT has signed a Memorandum of Understanding (MOU) with the District Panchayath of Alappuzha to rebuild the flood-affected school. As part of the initiative, computer labs were installed in the school. Besides the construction plan for the school, empowerment sessions were also held at the school. On July 5, 2019, an empowerment session was inaugurated by Smt. Jayasree, District Education Officer. The session was attended by around 150 students and teachers.



INDEPENDENT AUDITOR'S REPORT

To
The Members,
CETA Galaxy Charitable Trust

REPORT ON AUDIT OF FINANCIAL STATEMENTS

STATEMENT OF OPINION

We have audited the financial statements of **CETA GALAXY CHARITABLE TRUST**, which comprises of:

- a. Balance Sheet as at 31st March 2020.
- b. The Statement of Income and Expenditure for the year ended 31st March 2020.
- c. Statement of Receipts and Payments and
- d. Notes forming part of Accounts.

In our opinion and to the best of our information and according to the explanations given to us, the said account gives a true and fair view, in conformity with the accounting principles generally accepted in India.

- a. In the case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2020.
- b. In the case of the Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date Rs.10,912.42.

BASIS FOR OPINION

- a. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.
- b. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit in an audit of Financial Statements section of our audit report.
- c. We are independent of the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India.



- d. We have fulfilled our other ethical responsibilities in accordance with these requirement and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

Management is responsible for

- a. The preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Generally Accepted Accounting Principles.
- b. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- c. Prevention and detection of fraud and other irregularities.
- d. Selection and application of appropriate implementation and maintenance of accounting policies.
- e. Making judgments and estimates that are reasonable and prudent.

AUDITOR'S RESPONSIBILITY

- a. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to material misstatement, whether due to fraud and error, and due to fraud or error, and to issue an audit report that includes our opinion.



- b. 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.
- c. Misstatements can arise from fraud or error and are considered material if material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of financial statements.

As of part of an audit of accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- a. Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error.
- b. Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to the events significant doubt on the company's ability to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we



have obtained is sufficient and appropriate for our audit.

EMPHASIS OF MATTER PARAGRAPH

Without qualifying the report, we would like to draw your attention to the following.

The trust received an amount of **INR 14,35,000.00** for Moncompu school project which has been deposited with the account SB-TRUST/SOCIETY/NGO/GOVT Account of Axis bank and interest amounting to **INR 33,267.00** has been received on this has been capitalised. An amount of **INR 11,97,784.75** has been utilized during the current year and the balance amount of **INR 1,53,557.07** shall be utilized in the subsequent years.

OTHER MATTER PARAGRAPH

1. The trust received the following Corporate Social Responsibility grants and the details are enclosed below.

Income from Sponsorship	Amount (INR)
HOPE PLUS-Voltas Ltd	20,76,000.00
HOPE PLUS Sponsorship -Orbinox Group CSR Charitable Trust	8,30,000.00
HOPE PLUS Sponsorship -Saint Gobain India Foundation	10,00,000.00
HOPE Sponsorship - Orbinox Group CSR Charitable Trust	1,70,000.00
Total	40,76,000.00

2. The trust had taken FCRA registration on 22-11-2017 and it has been regular in filing its returns. The annual return for the financial year 2019-20 shall be filed during the end of September 2020. The details of the foreign contribution received during the financial year 2019-20 are enclosed below.



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Income from Sponsorship	Amount (INR)
HOPE Sponsorship - Ecorgy Solutions Private Limited	85,000.00
HOPE Sponsorship - Orbinox Group CSR Charitable Trust	10,00,000.00
HOPE Sponsorship - Others	1,76,030.00
HOPEPLUS Sponsorship -Grundfos Gulf Distribution	2,84,850.00
Total	15,45,880.00

For SATHIAVAGEESWARAN S & Co.

Chartered Accountants

UDIN: 20023848AAAADX2064

CA S. SATHIAVAGEESWARAN

PARTNER (M. No 023848)



CETA GALAXY CHARITABLE TRUST

TC 8/1852, Soorya, Tirumala P.O, Thiruvananthapuram – 695 006 Kerala – India

BALANCE SHEET AS ON 31st MARCH 2020

LIABILITIES	SCHEDULES	As on 31st March 2020	As on 31st March 2019
Corpus Fund	1	9,44,375.00	9,44,375.00
Income & Expenditure Account	2	10,14,985.35	10,04,072.93
Moncompu School Project	3	1,53,557.07	13,18,074.82
TOTAL		21,12,917.42	32,66,522.75
ASSETS	SCHEDULES	As on 31st March 2020	As on 31st March 2019
Current Assets			
Cash and Bank balances	4	16,76,413.42	28,57,101.75
TDS Receivables	5	4,36,504.00	4,09,421.00
TOTAL		21,12,917.42	32,66,522.75

On Behalf of
CETA Galaxy Charitable Trust

P K Asokan Satheesh Kumar Tenny Isaac

Chairman

Secretary

Treasurer

Vide our Report of Even Date

SATHIAVAGEESWARAN S & Co
Chartered Accountants

UDIN: 20023848AAAADX2064

Auditor

19 September 2020, Thiruvananthapuram



CETA GALAXY CHARITABLE TRUST

TC 8/1852, Soorya, Tirumala P.O, Thiruvananthapuram – 695 006 Kerala – India

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

INCOME	SCHEDULES	As on 31st March 2020	As on 31st March 2019
Income from Sponsorship	6	1,03,84,630.00	88,18,098.00
Other contributions	7	3,81,200.00	0.00
Donations		0.00	1,60,000.00
Other Income	8	96,448.00	73,312.00
Excess of Expenditure over Income			13,46,033.46
TOTAL		1,08,62,278.00	1,03,97,443.46
EXPENDITURE	SCHEDULES	As on 31st March 2020	As on 31st March 2019
Scholarship Payments	9	71,90,300.00	66,40,000.00
Other donations	10	3,35,085.00	0.00
HOPE Camps and Workshops	11	28,82,555.05	31,54,542.46
Skill Development Programme		0.00	1,67,080.00
Annual Body Meeting Expenses		9,899.00	7,770.00
Internet and Software Expenses	12	22,118.52	1,15,788.57
Office & General Expenses	13	4,02,278.31	3,05,627.65
Bank Charges	14	9,129.70	6,634.78
Excess of income over expenses		10,912.42	0.00
TOTAL		1,08,62,278.00	1,03,97,443.46

On Behalf of

CETA Galaxy Charitable Trust

P K Asokan Satheesh Kumar Tenny Isaac

Chairman

Secretary

Treasurer

Vide our Report of Even Date
SATHIAVAGEESWARAN S & Co
Chartered Accountants

UDIN: 20023848AAAADX2064

Auditor

19 September 2020, Thiruvananthapuram



SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE - 1		
Corpus Fund	As per 31stMarch 2020	As per 31stMarch 2019
Opening Balance	9,44,375.00	9,44,375.00
Total (INR)	9,44,375.00	9,44,375.00

SCHEDULE - 2		
Income & Expenditure Account	As per 31stMarch 2020	As per 31stMarch 2019
Opening Balance	10,04,072.93	23,50,106.39
Add: Current Year surplus/Deficit	10,912.42	-13,46,033.46
Total (INR)	10,14,985.35	10,04,072.93

SCHEDULE - 3		
Moncompu School Project	As per 31stMarch 2020	As per 31stMarch 2019
Receipts		
Opening balance	13,18,074.82	0.00
Donation - Mr Anantha Padmanabhan	0.00	1,00,000.00
Donation - Alfa Laval India Private Limited	0.00	6,54,283.00
Donation - Alfa Laval India Private Limited	0.00	6,80,717.00
Add: Interest on Loan	33,267.00	0.00
Total (INR)	13,51,341.82	14,35,000.00
Payments		
Less: Moncompu School Project Expenses		
Legal Consultation Fees to review the MOU with sponsor	0.00	7,001.18
Land Survey Expenses to prepare Master Plan	0.00	11,000.00
Project Inauguration Expenses - Light, Sound, Pandal, Stage, etc	0.00	80,000.00
Project Inauguration Other Miscellaneous Expenses	0.00	18,210.00
Project Inauguration - Name Badges	0.00	714.00
Design & consultancy fees-School building project	3,64,557.75	0.00
Printing, Postage & stationery-School building project	7,036.00	0.00
Transportation-School building project	2,000.00	0.00
Legal Expenses-School building project	1,200.00	0.00
HOPE Empowerment Workshop-School building project	37,631.00	0.00
Computer lab-Refurbishment work	7,82,860.00	0.00
Water Treatment Plant-Refurbishment work	2,500.00	0.00
Total (INR)	11,97,784.75	1,16,925.18
Amount payable for Moncompu School Project	1,53,557.07	13,18,074.82



SCHEDULE - 4		
Cash & Bank Balances	As per 31stMarch 2020	As per 31stMarch 2019
Cash in hand	30,280.60	1,02,139.62
Fixed Deposit with Federal Bank-13050300180288	10,07,983.00	9,46,400.00
Federal Bank Current Account-13050200004976	28,330.00	9,930.00
Federal Bank Savings Account-13050100090141	2,66,401.00	2,57,109.00
Current Account SBI-67171552981	1,23,722.19	1,34,085.51
Foreign Account SBI-37334644397	5,791.38	55,941.62
Axis Bank-918010015398278	2,13,905.25	13,51,496.00
Total (INR)	16,76,413.42	28,57,101.75

SCHEDULE - 5		
TDS Receivable	As per 31stMarch 2020	As per 31st March 2020
Opening balance	4,09,421.00	1,92,994.00
Add: TDS deducted on receipt of income	2,14,443.00	2,22,059.00
Less: Income tax amount received during the year	(1,87,360.00)	(5,632.00)
Total (INR)	4,36,504.00	4,09,421.00

SCHEDULE - 6		
Income from Sponsorship	As per 31stMarch 2020	As per 31stMarch 2019
HOPE Sponsorship	0.00	35,74,878.00
HOPE - Orbinox Group CSR Charitable Trust	1,70,000.00	0.00
HOPE Sponsorship - others	43,02,030.00	0.00
HOPE PLUS-Voltas Ltd	20,76,000.00	21,57,800.00
HOPE PLUS -Orbinox Group CSR Charitable Trust	8,30,000.00	0.00
HOPE PLUS Sponsorship- Others	16,34,850.00	14,84,250.00
HOPE CARES Sponsorship	0	2,40,000.00
HOPE State Level Camp Sponsorship/Donations	13,71,750.00	13,61,170.00
Total (INR)	1,03,84,630.00	88,18,098.00

SCHEDULE - 7		
Other contributions	As per 31stMarch 2020	As per 31stMarch 2019
Flood relief fund	3,01,200.00	0.00
Family support - Vaishnavi	80,000.00	0.00
Total (INR)	3,81,200.00	88,18,098.00



SCHEDULE - 8		
Other Income	As per 31stMarch 2020	As per 31stMarch 2019
Interest from FD (Federal Bank)	68,426.00	62,783.00
Bank interest	9,292.00	10,221.00
Interest on IT Refund	18,730.00	308.00
Total (INR)	96,448.00	73,312.00

SCHEDULE - 9		
Scholarship Payments	As per 31stMarch 2020	As per 31stMarch 2019
HOPE CARES Scholarship	5,05,000.00	3,05,000.00
HOPE PLUS Scholarship	32,20,000.00	33,95,000.00
HOPE Scholarship	34,45,000.00	29,40,000.00
HOPE PLUS special awards	20,300.00	0.00
Total (INR)	71,90,300.00	66,40,000.00

SCHEDULE - 10		
Other donations	As per 31stMarch 2020	As per 31stMarch 2019
Flood relief Donations	2,85,085.00	0.00
Family support - Vaishnavi	50,000.00	0.00
Total (INR)	3,35,085.00	0.00

SCHEDULE - 11		
HOPE Camps and Workshops	As per 31stMarch 2020	As per 31stMarch 2019
HOPE WORKSHOP	61,625.00	0.00
HOPE CARES WORKSHOP	81,649.00	0.00
HOPE CARES Camps and Workshops	0.00	1,36,640.00
HOPE State Level Camp 2018	0.00	27,51,497.28
HOPE PLUS State Level Camp 2017	0.00	13,500.00
HOPE PLUS State Level Camp 2019	0.00	2,48,005.18
HOPE Workshop at Wayanad	0.00	4,900.00
HOPE NORTH camp zone	11,08,048.55	0.00
HOPE SOUTH camp zone	16,31,232.50	0.00
Total (INR)	28,82,555.05	31,54,542.46



SCHEDULE - 12		
Internet and Software Expenses	As per 31stMarch 2020	As per 31stMarch 2019
Mail Management	12,218.52	0.00
Mail Merge Support	0.00	1,633.92
Google Email Support	0.00	9,378.02
Software Development	6,000.00	1,00,000.00
Domain(s) Renewal	3,900.00	4,776.63
Total (INR)	22,118.52	1,15,788.57

SCHEDULE - 13		
Office & General expenses	As per 31stMarch 2020	As per 31stMarch 2019
Hope review meeting expenses	4,165.00	0.00
Postage & Courier	1,755.00	21,387.00
Printing & Stationery	8,035.68	31,252.65
Publicity Charges	9,457.50	42,350.00
Travelling Expense	2,000.00	2,000.00
Staffing Service	2,31,502.53	1,21,461.00
Audit Fee	42,840.00	41,300.00
Accounting charges	28,320.00	0.00
Legal Professional Charges	23,056.00	0.00
Trademark Registration Charges	8,260.00	45,877.00
Telephone expenses	11,184.35	0.00
Sundry expense	30,994.00	0.00
Rates and taxes	708.25	
Total (INR)	4,02,278.31	3,05,627.65

SCHEDULE - 14		
Bank Charges	As per 31stMarch 2020	As per 31stMarch 2019
SBI Engineering College Branch Trivandrum -67171552981	6,864.26	5,025.00
SBI Engineering College Branch Trivandrum-37334644397	2,265.44	1,609.78
Total (INR)	9,129.70	6,634.78



CETA GALAXY CHARITABLE TRUST

TC 8/1852, Soorya, Tirumala P.O, Thiruvananthapuram – 695 006 Kerala – India

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31stMARCH 2020

RECEIPTS	AMOUNT (INR)	PAYMENTS	AMOUNT (INR)
Opening Balance			
SBI Engineering College Branch Trivandrum-67171552981	1,34,085.51	Annual Body Meeting Expenses	9,899.00
SBI Engineering College Branch Trivandrum-37334644397	55,941.62	Audit Fee	42,840.00
Federal Bank Muttada-Savings Account-13050100090141	2,57,109.00	Accounting Charges	28,320.00
Federal Bank Muttada-Current Account -13050200004273	0.00	Legal Professional Charges	23,056.00
Federal Bank Muttada-Current Account -13050200004976	9,930.00	HOPE review meeting Expenses	4,165.00
Federal Bank Muttada-Fixed Deposit	9,46,400.00	Income Tax Refund Due	2,14,443.00
Axis Bank-Savings Account- 918010015398278	13,51,496.00	TDS Payable	61,137.00
Cash-in-Hand	1,02,139.62	Family support - Vaishnavi Bank charges	50,000.00 9,129.70
Moncompu School Project	33,267.00	Domain(s) Renewal	3,900.00
Income tax refund	1,87,360.00	HOPE PLUS Special Awards	20,300.00
Family support	80,000.00	Flood relief donations	2,85,085.00
Flood relief fund	3,01,200.00	HOPE CARES Scholarship	5,05,000.00
HOPE PLUS-Voltas Ltd	20,76,000.00	HOPE PLUS Scholarship	32,20,000.00
HOPE PLUS - Orbinox Group CSR Charitable Trust	8,30,000.00	HOPE South zone camp	16,31,232.50
HOPE PLUS Sponsorship- Others	16,34,850.00	HOPE North zone camp	11,08,048.55
HOPE - Orbinox Group CSR Charitable Trust	1,70,000.00	HOPE Scholarship	34,45,000.00
HOPE Sponsorship - others	43,02,030.00	HOPE Workshop	61,625.00



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HOPE State Level Camp Sponsorship/Donation	13,71,750.00	Mail Management	12,218.52
Interest from FD (Federal Bank)	68,426.00	HOPE CARES Workshop	81,649.00
Bank Interest	9,292.00	Moncompu School Project Expenses	11,97,784.75
Interest on IT Refund	18,730.00	Publicity charges	9,457.50
TDS Payable	60,428.75	Postage & Courier	1,755.00
		Telephone expenses	11,184.35
		Printing & Stationery	8,035.68
		Software Development	6,000.00
		Staffing Service	2,31,502.53
		Trademark Registration	8,260.00
		Travelling Expenses	2,000.00
		Sundry Expense	30,994.00
		Closing Balance	
		SBI Engineering College Branch Trivandrum-67171552981	1,23,722.19
		SBI Engineering College Branch Trivandrum-37334644397	5,791.38
		Federal Bank Muttada-Savings Account-13050100090141	2,66,401.00
		Federal Bank Muttada-Current Account -13050200004976	28,330.00
		Federal Bank Muttada-Fixed Deposit	10,07,983.00
		Axis Bank-Savings Account-918010015398278	2,13,905.25
		Cash-in-Hand	30,280.60
TOTAL	1,40,00,435.50	TOTAL	1,40,00,435.50

On Behalf of
CETA Galaxy Charitable Trust
P K Asokan Satheesh Kumar Tenny Isaac

Chairman

Secretary

Treasurer

Vide our Report of Even Date
SATHIAVAGEESWARAN S & Co
Chartered Accountants

UDIN: 20023848AAAADX2064

Auditor

19 September 2020, Thiruvananthapuram



SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP) and Accounting Standards. The trust is adopting cash basis of accounting. All assets and liabilities have been classified as current or non-current as per the trust's normal operating cycle. Trust accounts are being maintained and audited in compliance with Article 9 (j) of the Amendments of the Trust Deed dated 7th November 2014.

b. Fixed Assets and Depreciation

The trust does not own any fixed asset. Hence no depreciation has been provided in the books of accounts. A rent-free premise has been provided to the trust by the relative of the treasurer of the trust.

c. Non-current Liability (Moncompu School Project)

The trust received an amount of **INR 14,35,000.00** for Moncompu school project an amount of **INR 14,35,000.00** has been deposited with SB-TRUST/SOCIETY/NGO/GOVT Account of Axis bank and interest amounting to **INR 33,267.00** has been received on this. This interest has been capitalised. An amount of **INR 11,97,784.75** has been utilized during the current year and the balance amount of **INR 1,53,557.07** shall be utilized in the subsequent years. Out of this an amount of INR 1,00,000 was personally contributed by Mr Anantha Padmanabhan and the actual balance under this head amounts to **INR 53,557.07**

d. Revenue

All the receipts of the trust received during the financial year 2019-20 were revenue receipts. The trust adopts cash basis of accounting. The particulars of receipts received during the period 1st April 2019 to 31st March 2020 has been enclosed below. There was no anonymous donation. All the donations were received for specific purpose.



Income from Sponsorship and other contributions	Amount (INR)
HOPE Sponsorship	45,22,030.00
HOPE PLUS-Voltas Ltd	20,76,000.00
HOPE PLUS Sponsorship- Others	24,14,850.00
HOPE Camp Sponsorship/Donations	13,71,750.00
Flood Relief Fund	3,01,200.00
Family Support- Miss Vaishnavi V R (HTVF0448)	80,000.00
Total	1,07,65,830.00

This includes donation received in the form Corporate Social Responsibility grant and the details are enclosed below.

Income from Sponsorship	Amount (INR)
HOPE PLUS-Voltas Ltd	20,76,000.00
HOPE PLUS Sponsorship -Orbinox Group CSR Charitable Trust	8,30,000.00
HOPE PLUS Sponsorship -Saint Gobain India Foundation	10,00,000.00
HOPE Sponsorship - Orbinox Group CSR Charitable Trust	1,70,000.00
Total	40,76,000.00

The trust has taken FCRA registration on 22-11-2017 and it has been regular in filing its returns. The annual return for the financial year 2019-20 shall be filed during the end of September 2020. The details of the foreign contribution received during the financial year 2019-20 are enclosed below.



Income from Sponsorship	Amount (INR)
HOPE Sponsorship - Ecorgy Solutions Private Limited	85,000.00
HOPE Sponsorship - Orbinox Group CSR Charitable Trust	10,00,000.00
HOPE Sponsorship - Others	1,76,030.00
HOPE PLUS Sponsorship -Grundfos Gulf Distribution	2,84,850.00
Total	15,45,880.00

The second installment of 30 students of HOPE PLUS scholarship amounting to INR 3,90,000 has not been paid.

e. Expenses

The receipts of the trust were utilized for its activities like HOPE, HOPE CARES Scholarship payments, HOPE Camps, HOPE District Workshops, HOPE PLUS Camp Expenses and other activities that are related to the objective of the trust which amounts to INR 1,04,32,940.05.

It also incurred other expenses like domain renewal fees, website hosting charges, software development expense, audit fees, trademark registration expense, AGM Expenses, legal and professional charges and other office expenses which amounted to INR 3,77,326.48.

f. Excess of Expenditure over Income

The excess of income over expenditure during the financial year 2019-20 amounts to INR 10,912.42.