

VIDYA ACADEMY OF
SCIENCE & TECHNOLOGY,
THALAKKOTTUKRA,
THRISSUR.

(A Unit Of Vidya International Charitable Trust)

ANNUAL REPORT

(2015 – 2016)

VIDYA INTERNATIONAL CHARITABLE TRUST, THRISSUR
BALANCE SHEET OF VIDYA ACADEMY OF SCIENCE AND TECHNOLOGY CAMPUS,
THALAKOTTUKARA AS AT 31.03.2016

Amount in Rs.			
	Sch.	As At 31.03.2016	As At 31.03.2015
<u>I SOURCES OF FUNDS:</u>			
1 Reserves and Surplus	1	6,711,841.00	4,514,841.00
2 Endowment Funds	2	1,695,849.00	1,633,349.00
3 Secured Loans	3	180,210,852.10	195,214,958.31
5 Current Liabilities and Provisions	4		
a.Current Liabilities		108,144,232.39	125,028,007.36
b.Provisions		9,854,244.00	9,677,957.00
6 Vidya International Charitable Trust		17,810,221.86	10,467,528.81
Total		324,427,240.36	346,536,641.48
<u>II APPLICATIONS OF FUNDS:</u>			
1 Fixed assets:			
a.Tangible assets	5	302,833,204.31	326,723,949.55
b.Intangible assets	6	2,425,632.79	2,520,344.00
c.Capital Work in Progress	7	2,708,165.85	3,036,057.85
d. Intangible assets under development	8	706,221.00	-
2 Current Assets, Loans and Advances	9		
a. Inventories		-	-
b. Cash and Bank Balances		2,311,880.08	4,661,193.08
c. Receivables		4,770,342.00	6,168,633.00
d. Loans and Advances		8,671,794.33	3,426,464.00
Total		324,427,240.36	346,536,641.48

The above financial statement of Vidya Academy of Science and Technology, Thalakkottukara have been prepared from the individual trial balance of respective branch which are included in the consolidated Financial statement of Vidya International Charitable Trust audited by us, and copy of our audit report dated 5 AUG 2016 together with audited accounts are enclosed herewith. Previous year's figures have been regrouped and recast wherever necessary to suit current year layout.

For Vidya International Charitable Trust

Executive Director

For Vidya International Charitable Trust

Finance Director

JM/C.

20 FEB 2017

For VARMA & VARMA
(Firm No. 004532S)

(CA. P. HARIKRISHNANUNNY B.Com, FCA)

M. No: 213541

PARTNER

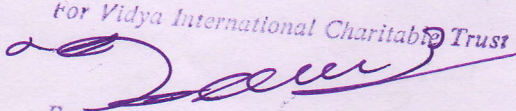
CHARTERED ACCOUNTANTS

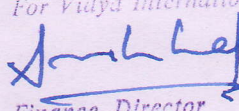
VIDYA INTERNATIONAL CHARITABLE TRUST, THRISSUR
INCOME AND EXPENDITURE ACCOUNT OF VIDYA ACADEMY OF SCIENCE AND
TECHNOLOGY CAMPUS, THALAKOTTUKARA AS AT 31.03.2016

	Sch.	Thalakottukara	
		31.03.2016 (Amount in Rs.)	31.03.2015 (Amount in Rs.)
I.INCOME:			
Tuition and Other Fees	10	239,681,382.00	213,804,424.00
Interest Received	11	1,547,909.00	4,396,381.00
Other Income	12	31,184,949.74	26,577,000.88
Total		272,414,240.74	244,777,805.88
II.EXPENDITURE:			
Employee Benefits Expenses	13	100,838,086.49	96,304,606.88
Administrative and Other expenses	14	70,486,589.38	54,606,680.26
Finance Costs	15	20,828,506.59	13,951,425.00
Total		192,153,182.46	164,862,712.14
III Excess of Income over Expenditure before depreciation and amortisation		80,261,058.28	79,915,093.74
Depreciation and amortisation	16	38,993,279.36	35,595,767.00
IV Excess of Income/(Expenditure) over Expenditure/(Income) for the year carried to Balance Sheet		41,267,778.91	44,319,326.74

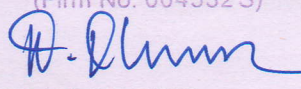
The above financial statement of Vidya Academy of Science and Technology, Thalakottukara have been prepared from the individual trial balance of respective branch which are included in the consolidated Financial statement of Vidya International Charitable Trust audited by us, and copy of our audit report dated **5 AUG 2016** together with audited accounts are enclosed herewith. Previous year's figures have been regrouped and recast wherever necessary to suit current year layout.

JM/C.

For Vidya International Charitable Trust

 Executive Director

For Vidya International Charitable Trust

 Finance Director

20 FEB 2017

For VARMA & VARMA
 (Firm No. 004532 S)

 (CA. P. HARIKRISHNANUNNY B.Com, FCA)
 M.No: 213541
 PARTNER

VIDYA ACADEMY OF SCIENCE AND TECHNOLOGY CAMPUS, THALAKOTTUKARA
SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2016.

	Amount In Rs	
	31.03.2016	31.03.2015

SCHEDULE - 1
RESERVES AND SURPLUS:-

Capital Reserve		
Balance as per last balance sheet	4,514,841.00	2,688,006.00
Add: (i) Amount transferred from Grant Accounts on utilisation by acquiring fixed Assets		106,020.00
(ii) Contribution received for acquiring fixed assets	2,197,000.00	1,720,815.00
Total	6,711,841.00	4,514,841.00

SCHEDULE - 2
ENDOWMENT FUNDS:-

Balance as per last Balance sheet	1,633,349.00	1,558,349.00
Add: Amount received during the year	62,500.00	75,000.00
	1,695,849.00	1,633,349.00

SCHEDULE - 3
SECURED LOANS:-

From Banks:		
Term Loans	125,294,711.00	155,102,915.00
Short Term Loans		
Cash Credit	52,816,920.10	39,218,443.31
Vehicle Loans	2,099,221.00	893,600.00
	180,210,852.10	195,214,958.31

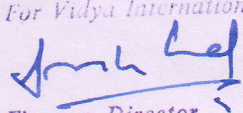
Details of Security:-

- (i) Term loans for Construction of College building at Thalakkottukara, Thrissur and Cash Credit is secured by Equitable Mortgage of 30 acres of Land and buildings constructed/proposed to be constructed at Chirannellur Village and Vellur Village, Thrissur District.
- (ii) Vehicle loans are secured by hypothecation of respective vehicles.
- (iii) Term loan for purchase of Computers is secured by hypothecation of respective computers and accessories.

JMC.

For Vidya International Charitable Trust

 Executive Director

For Vidya International Charitable Trust

 Finance Director

SCHEDULE - 4**CURRENT LIABILITIES AND PROVISIONS:-****a. Current liabilities**

Creditors For Fixed Assets	381,299.00	345,936.00
Creditors For Expenses	12,568,279.59	2,598,938.00
Cheque issued but not presented		7,529,750.00
Retention Money	435,404.00	269,654.00
Security deposit	1,330,478.00	1,131,237.00
Amount Due To Students		
Refundable Deposit	44,600,000.00	66,600,000.00
Caution and Hostel Deposit	27,069,000.00	25,345,400.00
Fee Advance	2,550,000.00	4,000,000.00
Scholarship and other amounts payable	12,408,963.00	11,976,238.00
Vidya Scholarship	4,660,000.00	2,673,500.00
Sponsored Scholarship	132,877.00	122,877.00
Grant received		-
Course Fee Suspense Account	127,684.00	107,103.00
Other Liabilities	1,880,247.80	2,327,374.36
	108,144,232.39	125,028,007.36

b. Provisions

For Gratuity	9,113,690.00	9,191,356.00
For Leave Encashment	740,554.00	486,601.00
	9,854,244.00	9,677,957.00
	117,998,476.39	134,705,964.36

SCHEDULE - 7**CAPITAL WORK IN PROGRESS:-**

Buildings	176,771.00	176,771.00
Plant and Equipments	1,331,090.85	728,479.85
Advance For Fixed Assets	1,200,304.00	2,130,807.00
Preoperative expenses		
	2,708,165.85	3,036,057.85

SCHEDULE - 8**INTANGIBLE ASSETS UNDER DEVELOPMENT:-**

Computer Software	706,221.00	
	706,221.00	-

For Vidya International Charitable Trust

Executive Director

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Finance Director

JM/C.

20 FEB 2017



SCHEDULE - 9**CURRENT ASSETS, LOANS AND ADVANCES:-****a) Cash and Bank Balances**

Cash on hand

Cheques on hand

Balances with Scheduled banks

In Current Accounts

8,452.00

840,780.00

In Savings Bank Accounts

124,430.08

1,804,757.08

In Fixed deposit Accounts

2,178,998.00

2,015,656.00

2,311,880.08**4,661,193.08****b) Receivables**

(i) Unsecured Considered Good

Fees Receivable From Students

4,770,342.00

6,168,633.00

4,770,342.00**6,168,633.00**

(ii) Unsecured Considered Doubtful

Fees Receivable From Students

347,518.00

616,031.00

Less: Provision for doubtful fees

347,518.00

616,031.00

4,770,342.00**6,168,633.00****c) Loans and Advances**Advances Recoverable in Cash or in Kind
or for value to be received

(i) Unsecured Considered Good

Scholarship Loan to Students

375,247.00

113,781.00

Tax Deducted at Source

152,824.77

63,910.00

Security Deposits

630,260.00

571,203.00

Prepaid Expenses

2,460,177.56

968,361.00

Other Loans and Advances

5,053,285.00

1,709,209.00

8,671,794.33**3,426,464.00**

(ii) Unsecured Considered doubtful

Scholarship Loan to Students

234,819.00

524,174.00

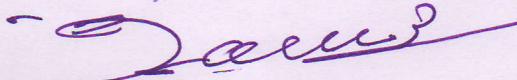
Less: Provision for doubtful loan

234,819.00

524,174.00

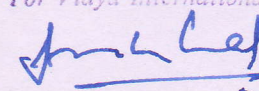
8,671,794.33**3,426,464.00**

For Vidya International Charitable Trust


Executive Director

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For Vidya International Charitable Trust


Finance Director

VIDYA ACADEMY OF SCIENCE AND TECHNOLOGY CAMPUS, THALAKOTTUKARA

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2016.

		Amount in Rs	
		31.03.2016	31.03.2015
<u>SCHEDULE - 10</u>			
<u>TUITION AND OTHER FEES:-</u>			
Fee from College	239,378,132.00	213,703,924.00	
Fee from Computer training centre	303,250.00	100,500.00	
	239,681,382.00	213,804,424.00	
<u>SCHEDULE - 11</u>			
<u>INTEREST RECEIVED</u>			
From Banks	214,889.00	224,627.00	
From Students	1,264,296.00	3,990,000.00	
From Others	68,724.00	181,754.00	
	1,547,909.00	4,396,381.00	
<u>SCHEDULE - 12</u>			
<u>OTHER INCOME:-</u>			
Bus Transportation Fees	20,142,269.00	17,129,969.00	
Hostel Fees	6,740,777.00	6,781,800.00	
Income from Other Utilities	2,263,326.00	1,516,813.00	
Endowment income (net)	18,342.00	51,117.00	
Profit on sale of Fixed Assets	-	24,780.00	
Excess provision for gratuity written back	77,666.00	-	
Provision for Doubtful Loans written back	289,355.00	-	
Miscellaneous Income	1,653,214.74	1,072,521.88	
	31,184,949.74	26,577,000.88	
<u>SCHEDULE - 13</u>			
<u>EMPLOYEE BENEFITS EXPENSES:-</u>			
Salaries and Allowances	98,130,312.00	89,494,690.00	
Contribution to Employees Provident Fund	1,930,532.49	1,462,415.63	
Contribution to Employees State Insurance	373,987.00		
Provision for Gratuity		4,695,785.25	
Provision for Leave Encashment	253,953.00	651,716.00	
Staff Welfare Expenses	149,302.00	-	
	100,838,086.49	96,304,606.88	

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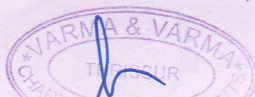
For Vidya International Charitable Trust

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Finance Director

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SCHEDULE - 14**ADMINISTRATIVE AND OTHER EXPENSES:-**

Processing Fee paid to All India Council for Technical Education	400,000.00	506,080.00
Bus Transportation Expenses	11,082,832.00	8,515,262.00
Course Expenses	-	18,835.00
Consumption of Lab Consumables	316,051.96	559,809.65
Faculty Training Programme Expenses	93,465.00	124,162.00
Sports and games Expenses	448,471.01	140,831.16
Seminar and induction programme Expenses	1,002,365.50	890,021.00
Affiliation fee paid to University	1,275,000.00	840,000.00
Examination Expenses	59,776.00	64,646.70
Scholarship to students	27,767,926.00	15,366,923.00
Placement Registration and Personality Training Expenses	940,003.00	764,036.00
Students Welfare Expenses	426,047.55	247,167.00
Institutional Membership Fees	77,000.00	131,180.00
NBA accreditation expenses	639,552.00	76,609.00
E journals and periodicals	423,536.44	1,052,433.00
Legal and Professional Charges	86,336.00	5,086.00
Insurance	601,149.00	933,141.00
Postage and Telegram	80,548.00	86,622.00
Printing and Stationery	1,360,444.16	1,209,878.64
Rates and Taxes	293,864.00	71,734.00
Rent	207,900.00	168,000.00
Repairs and maintainance:		
Building	1,923,874.79	2,613,971.30
Plant and Equipments	484,061.42	400,559.00
Vehicles	3,806,214.00	4,290,138.29
Computer	836,674.17	294,848.00
Others	2,704,585.99	2,562,116.67
Security Charges	1,548,106.00	1,357,492.00
Telephone Charges	110,383.00	120,035.00
Travelling and Conveyances	268,657.00	283,104.00
Bank charges	206,471.36	107,438.47
Electricity Charges	4,960,349.00	4,484,315.00
Inaguration expenses	-	313,127.50
Internet Charges	455,116.00	457,069.00
Advertisement Expenses	1,521,224.00	1,493,599.00
Provision for Doubtful fees	22,177.00	347,518.00
Service tax paid	155.00	
House Keeping Charges	3,394,277.00	2,852,293.00
Miscellaneous Expenses	661,996.03	856,598.88
	70,486,589.38	54,606,680.26

JM/c.

For Vidya International Charitable Trust

Executive Director

For Vidya International Charitable Trust

Finance Director

20 FEB 2017



SCHEDULE - 15**FINANCE COSTS:-**

Interest paid		
On Cash Credit	4,101,313.00	3,579,637.00
On Term Loan	16,365,835.00	10,341,788.00
On Vehicle Loans	319,914.00	30,000.00
On Unsecured Loans		
On Others	41,444.59	
	<u>20,828,506.59</u>	<u>13,951,425.00</u>

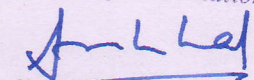
SCHEDULE - 16**DEPRECIATION AND AMORTISATION**

Depreciation	37,586,798.03	34,965,681.00
Amortisation	1,406,481.33	630,086.00
	<u>38,993,279.36</u>	<u>35,595,767.00</u>

For Vidya International Charitable Trust


Executive Director

For Vidya International Charitable Trust


Finance Director

JM/c.

20 FEB 2017



VIDYA ACADEMY OF SCIENCE AND TECHNOLOGY CAMPUS, THALAKOTTUKARA

**SCHEDULE 6
TANGIBLE ASSETS**

Sl No.	Description of Assets	Gross Block			Rate of Depn	Depreciation		Net Block	
		As At 01.04.2015	Additions during the year	As At 31.03.2016		Upto 01.04.2015	Upto 31.03.2016	As on 31.3.2016	As on 31.3.2015
			More than 180 days	Less than 180 days					
1	Land	20,680,569.31			0			20,680,569.31	20,680,569.31
2	Building	370,019,610.95	1,915,034.52		10	122,933,122.70	147,833,274.98	224,101,370.49	247,086,488.25
3	Plant and Equipments	71,899,940.89	1,075,224.83	1,264,510.25	15	43,372,632.81	47,907,851.02	26,331,824.95	28,527,308.08
4	Furniture's & Fixtures	31,614,591.08	1,420,590.44	692,589.58	10	12,986,821.60	15,026,287.07	18,701,484.03	18,627,769.48
5	Computer	30,716,891.15	1,126,440.17	2,705,517.00	60	26,444,645.70	4,050,866.47	4,053,336.15	4,272,245.45
6	Vehicles	18,352,359.00	-	2,219,307.00	15	10,834,178.00	12,128,353.18	8,443,312.82	7,518,181.00
7	Others	6,590,836.98	234,225.88	1,042,613.12	100	6,579,449.00	7,346,369.42	521,306.56	11,387.98
	Total	549,874,799.36	5,771,515.84	7,924,536.95		223,150,849.81	260,737,647.84	302,833,204.31	326,723,949.55

**SCHEDULE 6
INTANGIBLE ASSETS**

Computer Software	5,983,101.00	786,841.22	524,928.90	7,294,871.12	See Note A(iv)	3,462,757.00	4,869,238.33	2,425,632.79	2,520,344.00
Total	5,983,101.00	786,841.22	524,928.90	7,294,871.12		3,462,757.00	4,869,238.33	2,425,632.79	2,520,344.00

Vidya International Charitable Trust
Executive Director

Vidya International Charitable Trust
Finance Director



20 FEB 2017