



SATHIAVAGEESWARAN S AND CO
CHARTERED ACCOUNTANTS



cashankar88@gmail.com
iyer@ssandco.ca



04712341460, +919447047712,
+919895944600, +919495947712

AUDITOR'S REPORT
OF
CETA GALAXY CHARITABLE TRUST

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



CETA GALAXY CHARITABLE TRUST
PAN:AABTC5762E

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

General Information about the trust and

its activities About the Trust

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 is 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.

Activities of the Trust

One of the major activities of this organization is to help students who are financially backward in their education. This activity is termed as HOPE i.e. Helping Outstanding Pupils in Education.

HOPE is an initiative aimed at supporting the academically brilliant but financially challenged students from standard 8th from Government & Aided Schools preferably in the villages of Kerala and to support them to complete 12th standard and beyond successfully to come out as responsible professionals.

The aim of the project is to identify these under-privileged but outstanding children from the wide spectrum of Kerala Society and empower them through a mentoring system to obtain an entry into India's leading professional institutes.

The support and mentoring system also includes helping the students for better academic performance, facilitating higher education and providing information about opportunities in education and career.

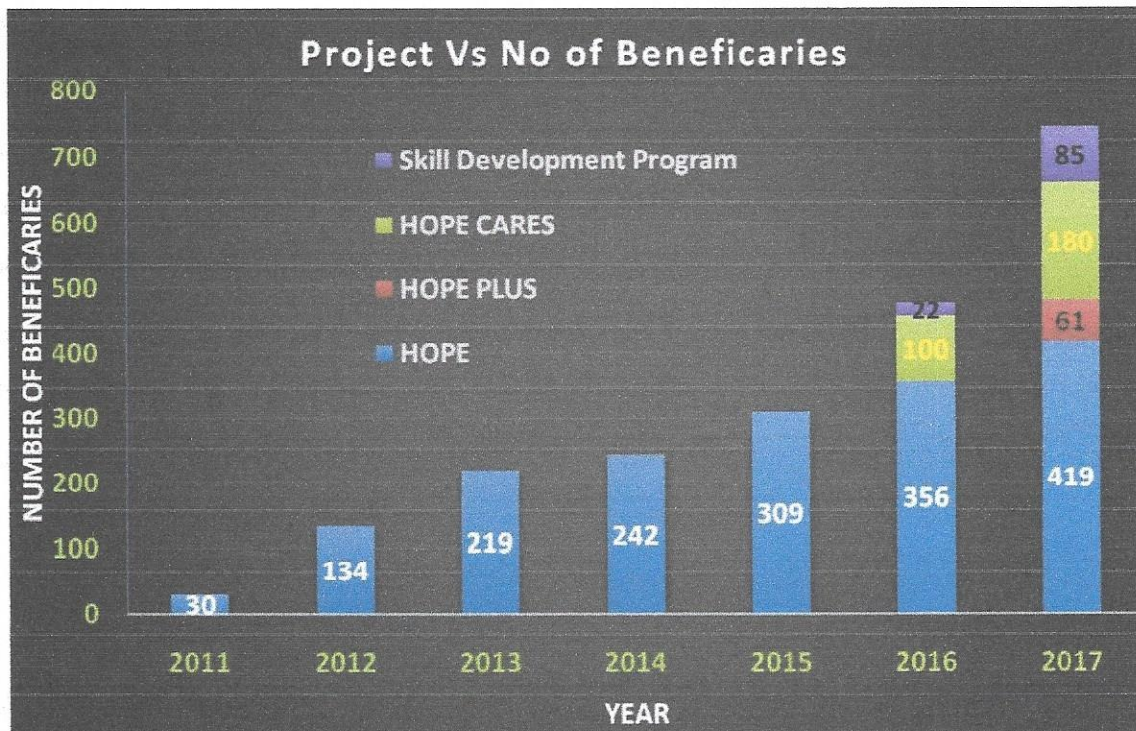


HOPE-Helping Outstanding Pupils in Education

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.

HOPE Growth over the Years

- During 2011, Started with 30 students from Grade 8.
- During 2015, reaches all 14 districts of Kerala.
- During 2016, 355 students from 200 Schools became beneficiaries of HOPE
- During 2017, 419 students from 14 districts of Kerala became beneficiaries of HOPE



During the FY 2017-18 we have supported 419 students under HOPE spread over all the 14 districts of Kerala and they are planning to extend HOPE scholarship to 1000 students by 2022.



District Level Empowerment Programmes

District level empowerment programmes were conducted in various districts primarily for 11th and 12th grade students to boost their leadership qualities. Another major objective of these sessions was to prepare the plus 2 students to become future volunteers and mentors of HOPE.

The district level empowerments sessions were very much effective particularly for those students, who prepare to join to various professional courses. The programme was organized by the local volunteers and the involvement of parents and senior students in organizing these sessions was commendable.

District level programmes were conducted on the following dates.

Trivandrum	15 Apr 2017 & 07 Jan 17
Kollam	21 Oct 17
Malappuram	04 Nov 17
Wayanad	02 Dec 17
Allapuzha	26 Jan 18

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, hand-holding 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 '16 with 100 students from 8th grade selected from 3 Govt. tribal schools- Agali, Sholayur and Puthur schools of Attappadi area.

22 selected students were awarded HOPE CARES scholarship. We conducted three training programs during the academic year 2017-18 on 22nd July, 28th October and



16th September at Govt. Higher Secondary School, Agali, Attappadi and at Pudur.

Currently, **180 students from 3 tribal schools** in Palakkad district are being supported under this programme out of which **41 deserving students** were offered financial support.

HOPE CARES Skill Development Programme

HOPE CARES Skill development programme is aimed at extending job oriented training to school drop outs from the tribal belt. The objective of the programme is to help them find a livelihood by acquiring proficiency in some specialised areas. We have started this programme from Attappadi, Palakkad District Kerala and will spread the same to other tribal areas soon.

In March 2017, the first batch of 30 candidates, who couldn't pursue their higher studies have been selected from Attappadi area and sent them for an intensive skill development program in a ICICI skill development center in Coimbatore. This center provides training in areas like Refrigeration & Air Conditioning, Two and Three-wheeler servicing, Pumps and Motors repairs etc.

Training for the next batches were organised at Coimbatore, Agali and Wayanad . The programme is being organised in association with Voltas and being operational in Attappadi (Palakkad District) and Wayanad .Upon the successful completion, around 107 youths from Attappadi and Wayanad have already been placed in various reputed companies in South India.

HOPE PLUS

HOPE PLUS, launched this year 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 20,000 to INR 60,000 per year) for a maximum period of 5years. During the year 2017, 61 students were awarded HOPE PLUS scholarships. 51 students are being supported by Voltas Ltd and Saint Gobain India Private Ltd supports 10 students.





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INDEPENDENT AUDITOR'S REPORT

To
The Members,
CETA Galaxy Charitable Trust

REPORT ON FINANCIAL STATEMENTS

We have audited the financial statements of **CETA GALAXY CHARITABLE TRUST**, which comprises the Balance Sheet as at 31st March, 2018, the Statement of Income and Expenditure, Statement of Receipts and Payments and Notes forming part of Accounts.

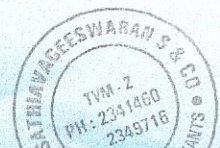
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

Management is responsible for 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. 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and the provisions thereof. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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





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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.

OPINION

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:

- In the case of the Balance Sheet, of the state of affairs of the Board as at 31st March 2018.
- In the case of the Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For SATHIAVAGEESWARAN S & Co.
Chartered Accountants

CA. S. SATHIAVAGEESWARAN
PARTNER (M. No 023848)

Place of Signature: Trivandrum

Date : 12th July 2018



CETA GALAXY CHARITABLE TRUST
TC 8/1852, Thirumala, Trivandrum - 695012
BALANCE SHEET AS ON 31ST MARCH 2018

LIABILITIES	AMOUNT AS ON 31 MARCH 2018 (INR)	AMOUNT AS ON 31 MARCH 2017 (INR)	ASSETS	AMOUNT AS ON 31 MARCH 2018 (INR)	AMOUNT AS ON 31 MARCH 2017 (INR)
Corpus Fund (Schedule - 1) Income & Expenditure Account (Schedule - 2)	9,44,375.00 23,50,106.39	9,44,375.00 19,42,284.72	Current Assets Cash & Bank Balances Fixed Deposit with Federal Bank (A/c No.130503000180288) Federal Bank Current Account (A/c No.130502000049768) Federal Bank Savings Account (A/c No.130501000901414) State Bank of India Current Account (A/c No.67171552981) State Bank of India Foreign Contribution (A/c No.37334644397) Axis Bank Saving Account (A/c No.918010015398278) TDS Receivables Cash in Hand	8,89,896.00 8,32,910.00 2,48,306.00 5,42,402.05 4,99,401.00 25,002.00 1,92,994.00 63,570.34	8,37,119.00 1,84,409.00 2,39,226.00 16,12,894.00 - - 5,630.00 7,381.72
	32,94,481.39	28,86,659.72		32,94,481.39	28,86,659.72

On behalf of
CETA Galaxy Charitable Trust

Vide our Report of Even Date
SATHIYAGEESWARAN S & CO
Chartered Accountants



[Signature]

CA S.SATHIYAGEESWARAN
Auditor

[Signature]

Tenny Issac
Treasury

[Signature]

Satheesh Kumar
Secretary

[Signature]

P K Asokan
Chairman



Trivandrum
12-07-2018

CETA GALAXY CHARITABLE TRUST
TC 8/1852, Thirumala, Trivandrum - 695012

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

EXPENDITURE	AMOUNT (INR)	INCOME	AMOUNT (INR)
Scholarship Payments		Sponsorships	
Higher Education Scholarship Payment	26,85,000.00	HOPE Sponsorships (Normal)	40,64,694.00
HOPE PLUS Scholarship	1,84,409.00	HOPE Sponsorships (FCRA)	5,00,050.00
HOPE CARES Scholarship	18,10,000.00	HOPE PLUS - Voltas	18,15,000.00
Sub Total	2,05,000.00	HOPE PLUS Sponsorship	1,00,000.00
HOPE 2 Days Zonal Camp Expense	48,84,409.00	HOPE CARES Sponsorships	1,00,000.00
HOPE Central Zone Camp At Aluva	4,83,320.00	HOPE Camps	8,22,474.00
HOPE North Zone Camp At Kannur	2,82,837.00	Sub Total	74,02,218.00
HOPE South Zone Camp At Trivandrum	5,26,556.00	Interest from FD (Federal Bank)	58,641.00
HOPE Zonal Camp General Expenses	29,400.00	Bank Interest	9,082.00
Sub Total	13,22,113.00	Sub Total	67,723.00
HOPE 1 day Districts Workshop Expense			
HOPE Workshop at Trivandrum 07/01/2018	33,492.00		
HOPE Workshop at Trivandrum 15/04/2017	20,492.00		
HOPE Workshop at Malappuram 04/11/2017	19,996.00		
HOPE Workshop at Kollam 21/10/2017	46,625.00		
HOPE Workshop at Wayanad 02/12/2017	25,500.00		
HOPE Workshop at Alappuzha 26/01/2018	23,808.00		
Honarium-HOPE Mentors Meeting @Dubai 10/11/2017	25,000.00		
Sub Total	1,94,913.00		
HOPE PLUS 2 days Camp Expense			
At Peechi 26/01/2018	1,84,052.28		
Sub Total	1,84,052.28		
HOPE CARES 1 day Workshop Expense			
At Agali,Attapadi 22/07/2017	47,799.00		
At Agali,Attapadi 28/10/2017	48,100.00		
At Pudur 16/09/2017	38,732.00		
Sub Total	1,34,631.00		
HOPE CARES -Skill Development Programme			
Orientation Seesions & Transportation Expenses	1,15,318.00		
Sub Total	1,15,318.00		
Trust General Body Expense			
Annual General Body Expense 15/07/2017	21,000.00		
Annual General Body Expense 02/02/2018	20,048.70		
Sub Total	41,048.70		
Website and Email Expenses			
Web Application Development	26,915.00		
Web Hosting & Email Charges	14,605.90		
Sub Total	41,520.90		
Office and General Expenses			
Postage & Courier Charges	15,917.50		
Printing & Stationery	31,528.50		
Telephone Expenses	1,365.00		
Marketing and Publicity	31,146.50		
Travelling Expenses	13,740.00		
Staffing Service	3,750.00		
Sub Total	97,447.50		
Audit Expense			
Audit Charges FY 2016-17	41,300.00		
Sub Total	41,300.00		
Legal and Professional Expense			
Legal and Professional Charges	400.00		
Sub Total	400.00		
Bank Charges			
SBI Engineering College Branch Trivandrum -67171552981	3,726.95		
SBI Engineering College Branch Trivandrum -37334644397	649.00		
Federal Bank Muttada-Current Account-13050200004976	590.00		
Sub Total	4,965.95		
Excess of Income over Expenditure	4,07,821.67		
	74,69,941.00		74,69,941.00

Vide our Report of Even Date

On behalf of
CETA Galaxy Charitable Trust

P K Ashokan
Chairman

Satheesh Kumar
Secretary

Tenny Issac
Treasury

CA S.SATHIAVAGEESWARAN
Auditor

Trivandrum
12-07-2018



SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE - 1

Corpus Fund

Opening Balance	9,44,375.00
Total	9,44,375.00

SCHEDULE - 2

Income & Expenditure Account

Opening Balance	19,42,284.72
Add: Current year Surplus/Deficit	4,07,821.67
Total	23,50,106.39



CETA GALAXY CHARITABLE TRUST
TC 8/1852, Thirumala, Trivandrum - 695012
RECEIPTS AND PAYMENTS ACCOUNT 31st March 2018.

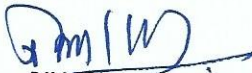
RECEIPTS	AMOUNT (INR)	PAYMENTS	AMOUNT (INR)
Opening Balances		Scholarship Payments	
SBT Engineering College Branch Trivandrum	16,12,894.00	HOPE Scholarship Payments-2017-18	26,85,000.00
Federal Bank Muttada	2,39,226.00	HOPE CARES Scholarship Payments- 2017-18	2,05,000.00
Federal Bank Muttada-Current Account	1,84,409.00	HOPE PLUS Scholarship payments- 2017-18	18,10,000.00
Fixed Deposit - Federal Bank Muttada	8,37,119.00	Higher Education 2017-18	1,84,409.00
Cash in Hand	7,381.72	Sub Total	48,84,409.00
Sub Total	28,81,029.72	Camps and Workshops	
HOPE Sponsorships (Normal)	40,64,694.00	HOPE 2 days Zonal Camps	
HOPE Sponsorships (FCRA)	5,00,050.00	General Expense	29,400.00
HOPE Camps	8,22,474.00	At Trivandrum 5 & 6 August 2017	5,26,556.00
HOPE CARES Sponsorships	1,00,000.00	At Kannur 12 & 13 August 2017	2,82,837.00
HOPE PLUS Sponsorships	17,33,500.00	At Aluva 19 & 20 August 2017	4,83,320.00
Sub Total	72,20,718.00	Sub Total	13,22,113.00
Interest from Federal Bank	9,080.00	HOPE 1 day Districts Workshop	
Interest from FD (Federal Bank)	52,777.00	At Trivandrum 15 April 2017	20,492.00
Interest from Axis Bank	2.00	At Kollam -21 October 2017	46,625.00
Sub Total	61,859.00	At Malappuram 4 November 2017	19,996.00
		At Wayanad 2 December 2017	25,500.00
		At Trivandrum 7 January 2018	33,492.00
		At Allapuzha 26 January 2018	23,808.00
		Mentors Training on 10 Nov 2017	25,000.00
		Sub Total	1,94,913.00
		HOPE PLUS 2 days Camp	
		At Peechi 26 January 2018	1,84,052.28
		Sub Total	1,84,052.28
		HOPE CARES 1 day Workshop	
		At Agali - 22 July 2017	47,799.00
		At Pudur 16 September 2017	38,732.00
		At Agali - 28 October 2017	48,100.00
		Sub Total	1,34,631.00
		HOPE CARES -Skill Development Programme	
		Orientation Seesions & Transportation Expenses	1,15,318.00
		Sub Total	1,15,318.00
		Trust General Body Meetings	
		Annual General Body held on 15 July 2017	21,000.00
		General Body held on 2 February 2018	20,048.70
		Sub Total	41,048.70
		Website and Emails	
		Website hosting and Emails	14,605.90
		Sub Total	14,605.90
		Web Application Development	
		Web Application Development	26,915.00
		Sub Total	26,915.00
		Audit Charges	
		Audit Charges FY 2016-17	41,300.00
		Sub Total	41,300.00
		Office and General Expenses	
		Postage & Courier Charges	15,917.50
		Printing & Stationery	31,528.50
		Telephone Expenses	1,365.00
		Marketing and Publicity	31,146.50
		Travelling Expenses	13,740.00
		Staffing Service	3,750.00
		Sub Total	97,447.50
		Legal and Professional Charges	
		Legal and Professional Charges	400.00
		Sub Total	400.00
		Bank Charges	
		Bank Charges Sbi Ac No 67171552981	3,726.95
		Bank Charges Sbi Ac No 37334644397	649.00



RECEIPTS	AMOUNT (INR)	PAYMENTS	AMOUNT (INR)
Sub Total	72,82,577.00	Bank Charges Federal Bank Ac No 13050200004976	590.00
		Sub Total	4,965.95
		Sub Total	70,62,119.33
		Closing Balances	
		SBT Engineering College Branch Trivandrum	5,42,402.05
	2,20,457.67	Federal Bank Muttada-Saving Account	2,48,306.00
		Federal Bank Muttada-Current Account	8,32,910.00
		Fixed Deposit - Federal Bank Muttada	8,89,896.00
		State Bank of India Current Account	4,99,401.00
		Axis Bank	25,002.00
		Sub Total	30,37,917.05
		Cash In Hand	63,570.34
		Sub Total	31,01,487.39
	1,01,63,606.72		1,01,63,606.72

On behalf of
CETA Galaxy Charitable Trust

Vide our Report of Even Date



P K Ashokan
Chairman

Trivandrum
12-07-2018



Satheesh Kumar
Secretary



Tenny Issac
Treasury



CA S. SATHIAVAGEESWARAN
Auditor



CETA GALAXY CHARITABLE TRUST
PAN:AABTC5762E

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

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. Revenue

All the receipts of the trust received during the financial year 2017-18 were revenue receipts. The trust adopts cash basis of accounting. The particulars of receipts received during the period 1st April 2017 to 31st March 2018 has been enclosed below. There was no anonymous donation. All the donations were received for specific purpose.

RECEIPTS	AMOUNT (INR)
HOPE Sponsorships	40,64,694.000
HOPE Sponsorships(FCRA)	5,00,050.00
HOPE PLUS –Voltas	18,15,000.00
HOPE PLUS Sponsorship	1,00,000.00
HOPE CARES Sponsorships	1,00,000.00
HOPE Camps	8,22,474.00



It also incurred other expenses like domain renewal fees, website hosting charges, audit fees AGM Expenses, legal and professional charges and other office expenses which amounted to Rs 2.26 lakhs.

The excess of income over expenditure during the financial year 2017-18 amounts to Rs4.07 lakhs.

