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CETA GALAXY CHARITABLE TRUST
AUDITOR'S REPORT
FOR THE FINANCIAL YEAR 2021-22





CETA GALAXY CHARITABLE TRUST
AUDITOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2022

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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 AB 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. 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 2021-22 academic year the trust supported 611 students spread over 14 districts: 188 boys and 423 girls.

B. HOPECARES

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 200+ students from 3 tribal schools of Attappadi area, Palakkad district are being supported under HOPE CARES of which 75 students (56 Girls and 19 Boys) are getting HOPE CARES scholarships.

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. HOPEPLUS

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.

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. Restoration activities were also facilitated at Nilambur, Malappuram and Meppadi, Wayanad.

F. SAMAGRA

An initiative by CETA Galaxy 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.



INDEPENDENT AUDITOR'S REPORT

To
The Members,
CETA Galaxy Charitable Trust

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of “**CETA GALAXY CHARITABLE TRUST**”, which comprises of the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure Account for the year ended 31st March 2022, Statement of Receipts and Payments A/C and Notes forming part of Accounts (hereinafter referred to as Financial Statements) for the year then ended, and a summary of significant accounting policies and other explanatory information.

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. Prevention and detection of fraud and other irregularities. Selection and application of appropriate implementation and maintenance of accounting policies. Making judgments and estimates that are reasonable and prudent.

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 as applicable to the Trust. Those 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 financial control relevant to the Trust's preparation of the financial statements that give true and fair view 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 Trustees/Executive Committee, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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.

- a. In the case of the Balance Sheet, of the state of affairs of the trust as of 31st March 2022.
- b. In the case of the Statement of Income & Expenditure Account of the surplus of the Trust for the year ended on that date.
- c. In the case of Receipts and Payments Account for the year ended 31st March 2022.

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.

“In order to bring transparency to the system, the CBDT came out with a Notification no. 19/2021 dated 26th March 2021 prescribing a Form 10BD to be filed by specified institutions providing specific details of the donations made by the donors.

Form 10BD is a statement of donations containing the details of donations received by the charitable organization during the financial year”.

Therefore the trust has to maintain records of Donors along with address and identification proof.

The trust did not maintain the records of all the Donors in connection with the permanent account number and address of the donors. Hence it has not complied with CBDT notification no. 19/2021 dated 26th March 2021”

EMPHASIS OF MATTER PARAGRAPH

A paragraph included in the auditor's report that refers to a matter appropriately presented or disclosed in the financial statements that, in the auditor's judgment, is of such importance that it is fundamental to users' understanding of the financial statements. Without qualifying the report, we would like to draw attention of the users.



1. The trust received Corporate social responsibility grants to the extent of INR.36,21,100.00 and the details are enclosed below.

Corporate Social Responsibility Grant	Amount (INR)
Saint Gobain India Private Ltd	22,51,100.00
QBurst Technologies Private Limited	11,40,000.00
Ibus Network & Infrastructure Pvt. Ltd.	2,30,000.00

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 2021-22 shall be filed during the end of December 2022. The details of the foreign contribution received during the financial year 2021-22 are enclosed below:

- **HOPE Sponsorship** – INR 50,000.00
- **Donation – HOPE** – INR 11,970.00

OTHER MATTER PARAGRAPH

A paragraph included in the auditor's report that refers to a matter other than those presented or disclosed in the financial statements that, in the auditor's judgment, is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report.

Report on other Legal and Regulatory Requirements

Further to our comments as mentioned above, we report as follows:

- 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 account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For SATHIAVAGEESWARAN S & Co.

Chartered Accountants

Firm Registration No: 015109S

CA Sankaranarayanan Sathivageeswaran

Partner

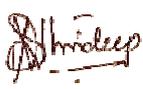
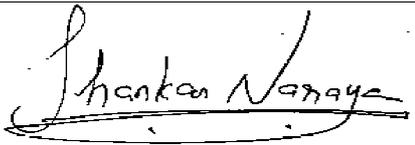
Membership no: 232037



CETA Galaxy Charitable Trust

Balance Sheet for the financial year ended on 31 March 2022

LIABILITIES	SCHEDULE	As on 31 March 2022	As on 31 March 2021
Capital Fund			
Corpus Fund	1	10,44,375.00	10,19,375.00
Income & Expenditure Account	2	6,83,274.01	8,57,024.30
Current Liabilities			
Other Projects	3	1,80,529.72	6,28,456.72
Non-current Liabilities			
Contingency fund for students	4	1,05,000.00	1,20,000.00
Funds Received in advance	5	32,65,000.00	35,50,000.00
TOTAL (INR)		52,78,178.73	61,74,856.02
ASSETS	SCHEDULE	As on 31 March 2022	As on 31 March 2021
Current Assets			
Cash and Bank balances	6	51,14,541.73	58,02,314.02
TDS Receivables	7	1,63,637.00	3,72,542.00
TOTAL (INR)		52,78,178.73	61,74,856.02

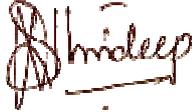
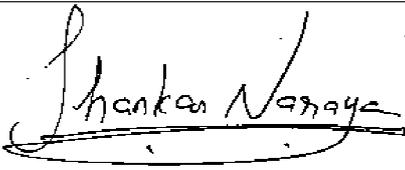
For CETA Galaxy Charitable Trust			For SATHIAVAGEESWARAN S & Co. Chartered Accountants Firm Registration No: 015109S
Satheesh Kumar	Biju R S	Thrideep V S	CA Sankaranarayanan Sathivageeswaran
			
Chairman	Secretary	Treasurer	Partner (Membership no: 232037)



CETA Galaxy Charitable Trust

Income and Expenditure Account for the financial year ended on 31 March 2022

Expenditure	Schedule	2021-2022	2020-2021
Scholarship Payments	10	83,60,000.00	78,63,500.00
Other Payments: Family Support	11	-	30,000.00
Internet and Software Expenses	12	13,239.00	79,392.32
Office & General Expenses	13	2,50,108.24	1,35,493.53
HOPE Camps and Workshops	14	35,000.00	75,000.00
Bank Charges	15	10,175.05	13,623.20
Total		86,68,522.29	81,97,009.05
Income	Schedule	2021-22	2020-2021
Income from Sponsorship	8	83,38,200.00	79,50,234.00
Income from Foreign contribution	9	61,970.00	-
Other Income	10	94,602.00	1,04,929.00
Excess of Expenditure over Income		1,73,750.29	1,41,846.05
Total		86,68,522.29	81,97,009.05

For CETA Galaxy Charitable Trust			For SATHIAVAGEESWARAN S & Co. Chartered Accountants Firm Registration No: 015109S
Satheesh Kumar	Biju R S	Thrideep V S	CA Sankaranarayanan Sathivageeswaran
			
Chairman	Secretary	Treasurer	Partner (Membership no: 232037)



Schedules Forming Part of Accounts

SCHEDULE - 1	As per 31st March 2022	As per 31st March 2021
Corpus Fund		
Opening Balance	10,19,375.00	9,44,375.00
Add : Life Trustees- Membership Fees	25,000.00	75,000.00
Total	10,44,375.00	10,19,375.00

SCHEDULE - 2	As per 31st March 2022	As per 31st March 2021
Income & Expenditure Account		
Opening Balance	8,57,024.30	10,14,985.35
Less: Current year Deficit	-1,73,750.29	-1,41,846.05
Less : Flood Relief	-	-16,115.00
Total	6,83,274.01	8,57,024.30

SCHEDULE - 3		
FUNDS AND PROJECTS		
A.Mancompu School Project	As per 31st March 2022	As per 31st March 2021
Opening Balance	2,38,862.07	1,53,557.07
Add : Receipts	-	1,02,851.00
Total	2,38,862.07	2,56,408.07
Payments		
Moncompu School Project - Computer Lab	-	15,066.00
Moncompu School Project - Miscellaneous	74,448.00	2,480.00
Closing balance	1,64,414.07	2,38,862.07
B. CETALAP	As per 31st March 2022	As per 31st March 2021
Opening Balance	40,479.65	Nil
Add : Receipts Receievd during the year		
Hazeena Azuhar	-	5,000.00
Kiren Sreekumar	-	50,000.00
College of Engineering Trivandrum Alumni Association Singapore (CETAA S)	-	4,80,624.65
CETA DC	-	21,40,455.00
CETAA California	-	8,77,200.00



Cheque deposit	2,271.00	-
Total (a)	42,750.65	35,53,279.65
less : Payments		
Payment to SMARTSOFT	-	32,56,800.00
Payment to Logtech Infoway Pvt Ltd	-	2,56,000.00
Payment	42,750.00	-
Total (b)	42,750.00	35,12,800.00
Total (a-b)	0.65	40,479.65
C. Flood relief fund	As per 31st March 2022	As per 31st March 2021
Receipts	16,115.00	3,01,200.00
less : Payments	-	2,85,085.00
Total	16,115.00	16,115.00
D. Medical Aid- Kidney Transpalnt	As per 31st March 2022	As per 31st March 2021
Opening Balance	3,33,000.00	Nil
Add : Receipts received during the year		3,33,000.00
Less : Payments	3,33,000.00	-
Total	-	3,33,000.00
TOTAL FUNDS AND PROJECTS (A+B+C+D)	1,80,529.72	6,28,456.72

SCHEDULE - 4	As per 31st March 2022	As per 31st March 2021
Contingency fund for students		
Grace Social Service Society (a)	1,20,000.00	1,20,000.00
Less: Payments		
Payment to Varsha	5,000.00	-
Payment to Elasa Biju	10,000.00	-
Total (b)	15,000.00	-
Total	1,05,000.00	1,20,000.00

SCHEDULE - 5	As per 31st March 2022	As per 31st March 2021
FUNDS RECEIVED IN ADVANCE		
Opening Balance		-
Software Development	3,00,000.00	-
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2021-22	11,95,000.00	-
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2022-23	8,15,000.00	-
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2023-24	4,10,000.00	-



Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2024-25	1,40,000.00	-
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2021-22	6,90,000.00	-
Sub total	35,50,000.00	
Funds received during the year		
Software Development	-	3,00,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2021-22	-	11,95,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2022-23	5,85,000.00	8,15,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2023-24	1,45,000.00	4,10,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2024-25	1,60,000.00	1,40,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2025-26	1,10,000.00	
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2021-22	-	6,90,000.00
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2022-23	6,00,000.00	-
Less: Funds utilised during the year		
Advance utilised for HOPE CARES Scholarship	5,05,000.00	-
Advance utilised for HOPE PLUS Scholarship	6,90,000.00	-
Advance utilised for HOPE Scholarship	6,90,000.00	-
Closing Balance		
Software Development	3,00,000.00	3,00,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2021-22	-	11,95,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2022-23	14,00,000.00	8,15,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2023-24	5,55,000.00	4,10,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2024-25	3,00,000.00	1,40,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2025-26	1,10,000.00	
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2021-22	-	6,90,000.00
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2022-23	6,00,000.00	
Total	32,65,000.00	28,60,000.00



SCHEDULE - 6	As per 31st March 2022	As per 31st March 2021
Cash & Bank Balances		
Cash in hand	14,641.28	14,641.28
SBI FCRA New Delhi -00000040120777844	60,099.79	-
Fixed Deposit with Federal Bank-.13050300180288	11,15,565.00	10,65,706.00
Federal Bank Current Account-13050200004976	26,530.00	18,26,530.00
Federal Bank Savings Account-13050100090141	2,80,046.00	2,73,134.00
Current Account SBI-67171552981	32,93,214.03	18,66,416.46
Foreign Account SBI-37334644397	69,432.38	1,08,561.03
Axis Bank-918010015398278	2,55,013.25	6,47,325.25
Total	51,14,541.73	58,02,314.02

SCHEDULE - 7	As per 31st March 2022	As per 31st March 2021
TDS Receivables		
Opening Balance	3,72,542.00	4,36,504.00
Add : TDS deducted on receipt of income	5,540.00	1,50,481.00
Less: Income tax amount received during the year	-2,14,445.00	-2,14,443.00
Closing Balance	1,63,637.00	3,72,542.00

SCHEDULE - 8	As per 31st March 2022	As per 31st March 2021
Income from Sponsorship		
Donation	5,00,000.00	22,000.00
HOPE Cares Sponsorship	3,50,000.00	3,05,000.00
HOPE-DONATION	9,55,600.00	22,68,434.00
HOPE Plus - Donation	-	21,000.00
HOPE Plus Sponsorship	42,41,100.00	50,34,500.00
HOPE Sponsorship	35,90,500.00	38,49,300.00
Refund of HOPE,HOPE CARES, HOPE PLUS	3,00,000.00	-
Refund of HOPE plus special awards	1,000.00	-
Total	99,38,200.00	1,15,00,234.00
Less : Funds received in advance		
Software Development	-	3,00,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2021-22	-	11,95,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2022-23	5,85,000.00	8,15,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2023-24	1,45,000.00	4,10,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2024-25	1,60,000.00	1,40,000.00
Advance Received for future Scholarship (HOPE & HOPE CARES) payments FY- 2025-26	1,10,000.00	-
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2021-	-	6,90,000.00



22		
Advance Received for future Scholarship (HOPE PLUS) payments FY- 2022-23	6,00,000.00	-
Sub Total	16,00,000.00	35,50,000.00
TOTAL	83,38,200.00	79,50,234.00

SCHEDULE - 9	As per 31st March 2022	As per 31st March 2021
Income from Foreign contribution		
HOPE-DONATION	11970	-
HOPE Sponsorship	50000	-
Total	61,970.00	-

SCHEDULE - 10	As per 31st March 2022	As per 31st March 2021
Other Income		
Interests on income tax refund	17,155.00	23,157.00
Interest From Bank	77,447.00	81,772.00
Total	94,602.00	1,04,929.00

SCHEDULE - 11	As per 31st March 2022	As per 31st March 2021
Scholarship Payments		
HOPE CARES Scholarship	-	4,25,000.00
HOPE PLUS Scholarship	45,87,500.00	37,07,500.00
HOPE Scholarship	37,65,000.00	37,10,000.00
HOPE PLUS Special Awards	7,500.00	21,000.00
Total	83,60,000.00	78,63,500.00

SCHEDULE - 12	As per 31st March 2022	As per 31st March 2021
Other contributions		
Family support - Vaishnavi	-	30,000.00
Total	-	30,000.00

SCHEDULE - 13	As per 31st March 2022	As per 31st March 2021
Internet and Software Expenses		
Microsoft Subscription	-	5,299.00



SATHI AVAGEESWARAN S AND CO

CHARTERED ACCOUNTANTS

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TC 20/1600, Sastri Nagar, Karamana,
Trivandrum 695002

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+919895944600, +919495947712

Internet and software expense	13,239.00	15,916.00
Mail Merge Subscription Charges	-	3,174.00
Software Development Expense	-	50,000.00
Domain Renewal	-	5,003.32
Total	13,239.00	79,392.32

SCHEDULE - 14	As per 31st March 2022	As per 31st March 2021
Office & General expenses		
Professional Charges	5,535.00	5,950.00
Staffing Service	1,53,298.64	23,263.00
Audit fees - FY 2021-22	64,800.00	63,720.00
Kerala Flood Cess	-	5.50
Notary Attestation	1,200.00	38,315.00
Postage and Courier	1,700.00	140.00
Printing and Stationery	7,028.00	530.00
TDS Payment on expense	11,834.47	1,230.00
Telephone Expenses	4,602.13	769.29
Travelling Expense	-	1,570.00
Round Off	-	0.74
TDS Late filing fees	110.00	
Total	2,50,108.24	1,35,493.53

SCHEDULE - 15	As per 31st March 2022	As per 31st March 2021
HOPE Camps and Workshops		
Training Charges -HOPE, HOPE CARES & HOPE PLUS	35,000.00	75,000.00
Total	35,000.00	75,000.00

SCHEDULE - 16	As per 31st March 2022	As per 31st March 2021
Bank Charges		
SBI Engineering College Branch Trivandrum -67171552981	7,655.84	8,418.70
SBI Engineering College Branch Trivandrum-37334644397	649.00	5,204.50
SBI FCRA New Delhi -00000040120777844	1,870.21	-
Total	10,175.05	13,623.20

For CETA Galaxy Charitable Trust			For SATHI AVAGEESWARAN S & Co. Chartered Accountants Firm Registration No: 015109S		
Satheesh Kumar	Biju R S	Thrideep V S	CA Sankaranarayanan Sathivageeswaran		



Chairman	Secretary	Treasurer	Partner (Membership no: 232037)

CETA Galaxy Charitable Trust

Receipts and Payments Account for the financial year ended on 31 March 2022

SI No.	Receipts	Amount (INR)	SI No.	Payments	Amount (INR)
	Opening Balances			Scholarship Payments	
1	SBI Engineering College Branch Trivandrum -67171552981	18,66,416.46	1	HOPE Scholarship Payments - 2021-22 and Balance Payment (2020-21)	44,55,000.00
2	SBI Engineering College Branch Trivandrum -37334644397	1,08,561.03	2	HOPE CARES Scholarship Payments - 2021-22 and Balance Payment (2020-21)	5,05,000.00
3	SBI FCRA New Delhi - 00000040120777844	-	3	HOPE PLUS Scholarship Payments - 2021-22 and Balance Payment (2020-21)	52,77,500.00
4	Federal Bank Muttada-Saving Account-13050100090141	2,73,134.00		Sub Total	1,02,37,500.00
5	Federal Bank Muttada-Current Account-13050200004273	-		Camps, Training and Workshops	
6	Federal Bank Muttada-Current Account-13050200004976	18,26,530.00	1	HOPE and HOPE PLUS Special Awards	7,500.00
7	Axis Bank- Savings Account - 918010015398278	6,47,325.25	2	Training Charges -HOPE, HOPE CARES & HOPE PLUS	35,000.00
8	Fixed Deposit - Federal Bank Muttada	10,65,706.00		Sub Total	42,500.00
9	Cash In Hand	14,641.28		Other Projects	
	Sub Total	58,02,314.02	1	CETALAP	42,750.00
	SPONSORSHIPS & DONATIONS		2	Contingency Fund	15,000.00
1	HOPE Sponsorships	35,90,500.00	3	Athira Kidney Transplant	3,33,000.00
2	HOPE PLUS Sponsorship	42,41,100.00	4	Moncompu School Project	74,448.00
3	HOPE CARES Sponsorships	3,50,000.00	5	Staff Loan - Advance to Basil Joseph	36,490.00
4	Donations- HOPE	9,55,600.00		Sub Total	5,01,688.00
5	Donations -General	5,00,000.00		Outsourcing Services - Flock Forge Solutions Pvt. Ltd.	
6	Foreign Contributions (Donations - HOPE)	11,970.00	1	Outsourcing Services - Flock Forge Solutions Pvt. Ltd.	1,53,298.64
7	Foreign Contributions (HOPE Sponsorship)	50,000.00		Sub Total	1,53,298.64
8	Refund of HOPE,HOPE CARES, HOPE PLUS	3,00,000.00		Internet and Software Expenses	
9	Refund of HOPE plus special awards	1,000.00	1	Upgrade Zoom	7,040.00



SATHIAVAGEESWARAN S AND CO

CHARTERED ACCOUNTANTS

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iyer@ssandco.co

TC 20/1600, Sastri Nagar, Karamana,
Trivandrum 695002

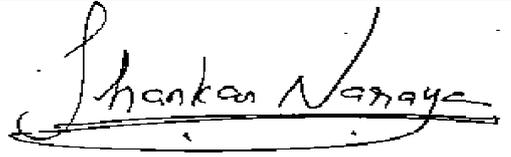
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+919895944600, +919495947712

	Sub Total	1,00,00,170.00	2	Office 365 - Subscription Charges	6,199.00
	Other Projects			Sub Total	13,239.00
1	CETALAP	2,271.00		Office and General Expenses	
2	Staff Loan - Repayment by Basil Joseph	36,490.00	1	Audit Charges and other Account related charges -FY 2020-21	64,800.00
	Sub Total	38,761.00	2	Miscellaneous Expenses - Professional Services	5,535.00
	Corpus Fund		3	Notary Attestation	1,200.00
1	Corpus Fund	25,000.00	4	Telephone Expenses	4,602.13
	Sub Total	25,000.00	5	Printing & Stationery	7,028.00
1	Income Tax Refund	2,14,445.00	6	Postage & Courier Charges	1,700.00
	Sub Total	2,14,445.00	7	TDS Late filing fees	110.00
	Interest Income			Sub Total	84,975.13
1	Interest Federal Bank -- 13050100090141	6,912.00		Bank Charges	
2	Interest from FD (Federal Bank)	49,859.00	1	SBI Engineering College Branch Trivandrum -67171552981	7,655.84
3	Interest - Axis Bank- 918010015398278	15,136.00	2	SBI Engineering College Branch Trivandrum -37334644397	649.00
4	Interest on TDS	17,155.00	3	SBI FCRA New Delhi -00000040120777844	1,870.21
	Sub Total	89,062.00		Sub Total	10,175.05
				Others	
			1	TDS Payment	11,834.47
				Sub Total	11,834.47
				Closing Balances	
			1	SBI Engineering College Branch Trivandrum -67171552981	32,93,214.03
			2	SBI Engineering College Branch Trivandrum -37334644397	69,432.38
			3	SBI FCRA New Delhi -00000040120777844	60,099.79
			4	Federal Bank Muttada-Saving Account- 13050100090141	2,80,046.00
			5	Federal Bank Muttada-Current Account- 13050200004273	-
			6	Federal Bank Muttada-Current Account- 13050200004976	26,530.00
			7	Axis Bank- Savings Account - 918010015398278	2,55,013.25
			8	Fixed Deposit - Federal Bank Muttada	11,15,565.00
				Sub Total	50,99,900.45
			1	Cash In Hand	14,641.28
	Grand Total	1,61,69,752.02		Grand Total	1,61,69,752.02

For
CETA Galaxy Charitable Trust

For
SATHIAVAGEESWARAN S & Co.
Chartered Accountants
Firm Registration No: 015109S



Satheesh Kumar	Biju R S	Thrideep V S	CA Sankaranarayanan Sathiavageswaran
			
Chairman	Secretary	Treasurer	Partner (Membership no: 232037)

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

1. Mancompu School Project

During the financial year 2021-22, the opening ledger balance of Mancompu school project amounts to INR 2,38,862.07. Payments amounting INR 34,448.00 are made towards Mancompu school project (for buying kitchen appliances) and a payment of INR 40,000.00 towards Mancompu school project (1st payment of setting up library room). The closing balance as on 31st March 2022 amounts to INR 1,64,414.07.

2. CETALAP

The trust received an amount of INR 2,271.00 as cheque deposit during the financial year 2021-22 and had an opening balance of INR 40,479.65. Payment for CETALAP project is as follows;

Sl No	Date	Type	Amount	Account
1	09-Apr-21	CETA LAP payment	35,479.65	SBI FCRA Utilisation
2	09-Apr-21	CETA LAP Payment	7,270.35	SBI Current



Total	42,750.00
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3. Funds received in advance

During the financial year 2021-22, the opening ledger balance of 'Funds received in advance' comprises of funds received for various scholarship and other schemes such as HOPE, HOPE CARES, HOPE PLUS and Software development during the previous years amounting to INR 35,50,000.00. Out of which INR 5,05,000.00 is utilized for

HOPE CARES scholarship, INR 6,90,000.00 is utilized for

HOPE PLUS Scholarship, INR 6,90,000.00 is utilized for HOPE Scholarship. Funds received in advance during the year amounts to INR 16,00,000.00 for HOPE, HOPE PLUS & HOPE CARES fund for the financial years 2022-23, 2023-24, 2024-25, 2025-26. The closing balance as on 31st March 2022 amounts to INR 32,65,000.00.

4. Revenue

- All receipts of the trust received during the financial year 2021-2022 were revenue receipts except an amount of INR 16,00,000.00 received as donations received in advance. The trust adopts cash basis of accounting. There were no anonymous donations. All the donations were received for specific purpose.
- The donation received includes Corporate Social Responsibility grant and the details are enclosed below.

Corporate Social Responsibility grant	Amount (INR)
Saint Gobain India Private Ltd	11,25,550.00
QBurst Technologies Private Limited	11,40,000.00
Saint Gobain India Private Ltd	11,25,550.00
Ibus Network & Infrastructure Pvt. Ltd.	2,30,000.00

- 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 2021-22. The details of the foreign contribution received during the financial year 2021-22 are enclosed below:
 - **HOPE Sponsorship**– INR 50,000.00
 - **Donation-HOPE** – INR 11,970.00

d. Expenses

The receipts of the trust were utilized for its activities like HOPE, HOPE CARES Scholarship payments, and other activities that are related to the objective of the trust. The amount incurred is as follows;

Scholarship Payments		
I	HOPE CARES Scholarship	-
	HOPE PLUS Scholarship	45,87,500.00
	HOPE Scholarship	37,65,000.00
	Sub Total (A)	83,52,500.00

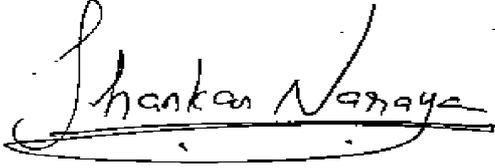


	Refund of Scholarship payments (B)	3,00,000.00
	"Funds received in advance" adjusted during the FY 2021-22	
	HOPE & HOPE CARES	11,95,000.00
	HOPE PLUS	6,90,000.00
	Sub Total (C)	18,85,000.00
	Net Scholarship payments during the year (A-B+C)	99,37,500.00
II	HOPE PLUS Special Awards (A)	7,500.00
	Refund of HOPE PLUS Special awards (B)	1,000.00
	Net HOPE PLUS Special awards (A-B)	6,500.00

The trust also incurred other expenses like Internet and software expenses, Office and general expenses, HOPE camps and workshops, Annual body general meeting and Bank charges amount to INR 3,08,522.29.

e. Excess of Expenditure over Income

The deficit of Expenditure over Income during the financial year 2021-22 amounts to INR 1,73,750.29.

For CETA Galaxy Charitable Trust			For SATHI AVAGEESWARAN S & Co. Chartered Accountants Firm Registration No: 015109S
Satheesh Kumar	Biju R S	Thrideep V S	CA Sankaranarayanan Sathiavageswaran
			
Chairman	Secretary	Treasurer	Partner (Membership no: 232037)