



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 2020-21 academic year the trust supported 564 students spread over 14 districts:





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 70 students 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. 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 peruse 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 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 of 31st March 2021.
- b. The Statement of Income and Expenditure for the year ended 31st March 2021.
- 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 of 31st March 2021.
- b. In the case of the Income & Expenditure Account, the deficit of expense over income for the year ended on that date INR1,41,846.05.

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 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.





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.

1. The following income pertain to the FY 2020-2021, but it will be incurred fully during 2021-22:

HOPE Scholarships (New & Renewal) – FY- 2020-21	90,000
HOPE CARES Scholarships ((New & Renewal) - FY- 2020-21	20,000
HOPE PLUS Scholarships Renewal - FY- 2020-21	42,500
HOPE PLUS Scholarships (New Students) - FY- 2020-21	9,00,000
Staffing Service (FY-2020-21)	1,56,685
Total (INR)	12,09,185

2. The trust received an amount of INR 14,35,000.00 for Moncompu school project from Alfa Laval India Private Limited of Rs 13,35,000 and Mr. Anantha Padmanabhan of INR1,00,000 respectively and it has been deposited with Axis bank during FY 18-19. This amount utilized until the current Financial Year amounted to INR 13,32,255.18.





3. The donation from Alfa Laval India Private Limited received during the current year on 16th September 2020 amounting to INR 1,02,851.00 and the balance amount of INR 2,38,862.07 shall be utilized in the subsequent years.

4. As per Sec 194J of Income Tax Act,1961 Every person other than an individual or a HUF, who is responsible for paying to a resident any sum by way of fees for professional services; or fees for technical services have to deduct TDS @ 10% in case of professional charges and 2% in case of technical service. Due to COVID 19 TDS rate has been reduced to 7.5%.

In the current financial year an amount of INR38,315 has been made to Mr. Ayyappan Pillai K in connection with the legal charges and the tax has not been deducted Under Section 194J.

OTHER MATTER PARAGRAPH

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

- INR 20,00,000 has been received from Orbinox Group CSR Charitable Trust for HOPE & HOPE Cares Schemes.
- Voltas Ltd has contributed Rs 11,66,400 & Rs 7,77,600 for HOPE Plus Scholarship on 4th September 2020 & 16th March 2021 respectively
- Saint Gobain India Private Ltd had contributed INR17,00,500 for HOPE Plus Scholarship.





6. 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 2020-21 shall be filed during the end of December 2021. The details of the foreign contribution received during the financial year 2020-21 are enclosed below:

- HOPE Sponsorship – INR 10,00,000
- CETALAP – INR 35,48,279.65

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 2021

LIABILITIES	SCHEDULE	As on 31 March 2021	As on 31 March 2020
Capital Fund			
Corpus Fund	1	10,19,375.00	9,44,375.00
Income & Expenditure Account	2	8,57,024.30	10,14,985.35
Current Liabilities			
Other Projects	3	6,28,456.72	1,53,557.07
Non-current Liabilities			
Contingency fund for students	4	1,20,000.00	-
Funds Received in advance	5	35,50,000.00	-
TOTAL (INR)		61,74,856.02	21,12,917.42
ASSETS	SCHEDULE	As on 31 March 2021	As on 31 March 2020
Current Assets			
Cash and Bank balances	6	58,02,314.02	16,76,413.42
TDS Receivables	7	3,72,542.00	4,36,504.00
TOTAL (INR)		61,74,856.02	21,12,917.42

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

Income and Expenditure Account for the financial year ended on 31 March 2021

Expenditure	Schedule	2020-2021	2019-2020
Scholarship Payments	11	78,63,500.00	71,90,300.00
Other Payments: Family Support	12	30,000.00	3,35,085.00
Internet and Software Expenses	13	79,392.32	22,118.52
Office & General Expenses	14	1,35,493.53	4,02,278.31
HOPE Camps and Workshops	15	75,000.00	28,82,555.05
Annual Body Meeting Expenses		-	9,899.00
Bank Charges	16	13,623.20	9,129.70
Surplus		-	10,912.42
Total		81,97,009.05	1,08,62,278.00
Income	Schedule	2020-2021	2019-2020
Income from Sponsorship	8	79,50,234.00	1,03,84,630.00
Other Contributions	9	-	3,81,200.00
Other Income	10	1,04,929.00	96,448.00
Excess of Expenditure over Income		1,41,846.05	
Total		81,97,009.05	1,08,62,278.00

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 (Corpus Fund)	2020-21	2019-20
Opening Balance	9,44,375.00	9,44,375.00
Add: Life Trustees- Membership Fees	75,000.00	
Total	10,19,375.00	9,44,375.00

SCHEDULE – 2 (Income & Expenditure Account)	2020-21	2019-20
Opening Balance	10,14,985.35	10,04,072.93
Less: Current year Deficit	-1,41,846.05	10,912.42
Less: Flood Relief	-16,115.00	
Total	8,57,024.30	10,14,985.35

SCHEDULE – 3 (Other Projects)	2020-21	2019-20
A. Moncompu School Project		
Opening Balance	1,53,557.07	13,18,074.82
Add: Receipts	1,02,851.00	33,267.00
Total	2,56,408.07	13,51,341.82
Payments	-	
Less: Design & Consultancy Fees-School Building Project	-	3,64,557.75
Printing, Postage and Stationery -School Building Project	-	7,036.00
Transportation -School Building Project	-	2,000.00
Legal Expenses -School Building Project	-	1,200.00
HOPE Empowerment Workshop-School Building Project	-	37,631.00
Computer Lab -Refurbishment Work	-	7,82,860.00
Water Treatment Plant -Refurbishment Work	-	2,500.00
Moncompu School Project – Computer Lab	15,066.00	
Moncompu School Project - Miscellaneous	2,480.00	
Total	2,38,862.07	1,53,557.07
B. CETALAP		
Opening Balance	Nil	
Add: Receipts Received during the year		
Hazeena Azuhar	5,000.00	
Kiren Sreekumar	50,000.00	
CETAA Singapore (CETAA S)	4,80,624.65	
CETA DC	21,40,455.00	



SCHEDULE – 3 (Other Projects)	2020-21	2019-20
CETAA California	8,77,200.00	
Total (a)	35,53,279.65	
less: Payments		
Payment to SMARTSOFT	32,56,800.00	
Payment to Logtech Infoway Pvt Ltd	2,56,000.00	
Total (b)	35,12,800.00	
Total (a-b)	40,479.65	
C. Flood relief fund		
Receipts during FY 2019-2020	3,01,200.00	
less: Payments during FY 2019-2020	2,85,085.00	
Total	16,115.00	
D. Medical Aid- Kidney Transplant		
Opening Balance	Nil	
Add: Receipts received during the year	3,33,000.00	
Less: Payments	-	
Total	3,33,000.00	
Total of Other Projects (A+B+C+D)	6,28,456.72	

SCHEDULE – 4 (Contingency fund for students)	2020-21	2019-20
Grace Social Service Society	1,20,000.00	-
Total	1,20,000.00	-

SCHEDULE – 5 (FUNDS RECEIVED IN ADVANCE)	2020-21	2019-20
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	
Total	35,50,000.00	





SCHEDULE – 6 (Cash & Bank Balances)	2020-21	2019-20
Cash in hand	14,641.28	30,280.60
Fixed Deposit with Federal Bank-.13050300180288	10,65,706.00	10,07,983.00
Federal Bank Current Account-13050200004976	18,26,530.00	28,330.00
Federal Bank Savings Account-13050100090141	2,73,134.00	2,66,401.00
Current Account SBI-67171552981	18,66,416.46	1,23,722.19
Foreign Account SBI-37334644397	1,08,561.03	5,791.38

SCHEDULE – 7(TDS Receivables)	2020-21	2019-20
Opening Balance	4,36,504.00	4,09,421.00
Add: TDS deducted on receipt of income	1,50,481.00	2,14,443.00
Less: Income tax amount received during the year	-2,14,443.00	-1,87,360.00
Closing Balance	3,72,542.00	4,36,504.00
Axis Bank-918010015398278	6,47,325.25	2,13,905.25
Total	58,02,314.02	16,76,413.42

SCHEDULE – 8 (Income from Sponsorship)	2020-21	2019-20
Donation	22,000.00	-
HOPE Cares Sponsorship	3,05,000.00	-
HOPE-DONATION	22,68,434.00	-
HOPE Plus - Donation	21,000.00	-
HOPE Plus Sponsorship	50,34,500.00	-
HOPE Sponsorship	38,49,300.00	44,72,030.00
HOPEPLUS Sponsorship-VOLTAS	-	20,76,000.00
HOPEPLUS Sponsorship- others	-	24,64,850.00
HOPE State Level Camp Sponsorship/Donation	-	13,71,750.00
Sub-Total	1,15,00,234.00	1,03,84,630.00
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)	8,15,000.00	



SCHEDULE – 8 (Income from Sponsorship)	2020-21	2019-20
payments FY- 2022-23		
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	
Total	79,50,234.00	

SCHEDULE – 10 (Other Income)	2020-21	2019-20
Interest on income tax refund	23,157.00	18,730.00
Interest From Bank	81,772.00	77,718.00
Total	1,04,929.00	96,448.00

SCHEDULE – 11 (Scholarship Payments)	2020-21	2019-20
HOPE CARES Scholarship	4,25,000.00	5,05,000.00
HOPE PLUS Scholarship	37,07,500.00	32,20,000.00
HOPE Scholarship	37,10,000.00	34,45,000.00
HOPE PLUS Special Awards	21,000.00	20,300.00
Total	78,63,500.00	71,90,300.00

SCHEDULE – 12 (Other Payments)	2020-21	2019-20
Flood relief fund	-	2,85,085.00
Family support - Vaishnavi	30,000.00	50,000.00
Total	30,000.00	3,35,085.00

SCHEDULE – 13 (Internet and Software Expenses)	2020-21	2019-20
Microsoft Subscription	5,299.00	-
Internet and software expense	15,916.00	-
Mail Merge Subscription Charges	3,174.00	-
Software Development Expense	50,000.00	6,000.00
Domain Renewal	5,003.32	3,900.00
Mail Management		12,218.52
Total	79,392.32	22,118.52





SCHEDULE – 14 (Office & General expenses)	2020-21	2019-20
Professional Charges	5,950.00	-
Staffing Service	23,263.00	2,31,502.53
Audit and Accounting	63,720.00	71,160.00
Kerala Flood Cess	5.50	-
Legal Charges	38,315.00	23,056.00
Postage and Courier	140.00	1,755.00
Printing and Stationery	530.00	8,035.68
TDS Payment on expense	1,230.00	-
Telephone Expenses	769.29	11,184.35
Travelling Expense	1,570.00	2,000.00
Hope review meeting expenses	-	4,165.00
Publicity Charges	-	9,457.50
Trademark Registration Charges	-	8,260.00
Sundry expense	-	30,994.00
Rates and taxes	-	708.25
Round Off	0.74	
Total	1,35,493.53	4,02,278.31

SCHEDULE – 15 (HOPE Camps and Workshops)	2020-21	2019-20
HOPE WORKSHOP	-	61,625.00
HOPE CARES WORKSHOP	-	81,649.00
HOPE NORTH camp zone	-	11,08,048.55
HOPE SOUTH camp zone	-	16,31,232.50
Training Charges -HOPE, HOPE CARES & HOPE PLUS	75,000.00	-
Total	75,000.00	28,82,555.05

SCHEDULE – 16 (Bank Charges)	2020-21	2019-20
SBI Engineering College Branch Trivandrum -67171552981	8,418.70	6,864.26
SBI Engineering College Branch Trivandrum-37334644397	5,204.50	2,265.44
Total	13,623.20	9,129.70





CETA Galaxy Charitable Trust

Receipts and Payments Account for the financial year ended on 31 March 2021

Receipts	Amount (INR)	Payments	Amount (INR)
Opening Balances		HOPE CARES Scholarship	4,25,000.00
SBI Engineering College Branch Trivandrum -67171552981	1,23,722.19	HOPE PLUS Scholarship	37,07,500.00
SBI Engineering College Branch Trivandrum -37334644397	5,791.38	HOPE Scholarship	37,10,000.00
Federal Bank Muttada-Saving Account-13050100090141	2,66,401.00	HOPE PLUS Special Awards	21,000.00
Federal Bank Muttada-Current Account-13050200004273	-	Family Support	30,000.00
Federal Bank Muttada-Current Account-13050200004976	28,330.00	CETALAP	35,12,800.00
Axis Bank- Savings Account - 918010015398278	2,13,905.25	Professional Charges	5,950.00
Fixed Deposit - Federal Bank Muttada	10,07,983.00	Staffing Service	23,263.00
Cash In Hand	30,280.60	Audit and Accounting	63,720.00
HOPE Cares Sponsorship	3,05,000.00	Bank Charges FC SBI	5,204.50
HOPE-DONATION	22,68,434.00	Bank Charges - SBI 2981	8,418.70
HOPE Plus - Donation	21,000.00	Domain Renewal	5,003.32
HOPE Plus Sponsorship	50,34,500.00	Training Charges -HOPE, HOPE CARES & HOPE PLUS	75,000.00
HOPE Sponsorship	38,49,300.00	Internet and software expense	15,916.00
Donation - General	22,000.00	Kerala Flood Cess	5.50
CETALAP	35,53,279.65	Legal Charges	38,315.00
Income tax refund	2,14,443.00	Mail Merge Subscription Charges	3,174.00
Interest on income tax refund	23,157.00	Moncompu School Project Expenses	17,546.00
Interest From Bank	81,772.00	Microsoft Subscription	5,299.00
Membership Fees (Life Trustees)	75,000.00	Postage and Courier	140.00
Contingency Fund	1,20,000.00	Printing and Stationery	530.00
Moncompu School Project	1,02,851.00	Software Dvpt Expense	50,000.00
Athira S (HTSF0154) Medical Aid [Kidney Transplant]	3,33,000.00	TDS Payable	1,230.00
		Telephone expense	769.29
		Travelling Expense	1,570.00
		TDS Receivables	1,50,481.00
		Round off	0.74



SATHIAVAGEESWARAN S AND CO

CHARTERED ACCOUNTANTS

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TC 20/1600, Sastri Nagar, Karamana,
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Receipts	Amount (INR)	Payments	Amount (INR)
		Closing Balances	
		SBI Engineering College Branch Trivandrum - 67171552981	18,66,416.46
		SBI Engineering College Branch Trivandrum - 37334644397	1,08,561.03
		Federal Bank Muttada- Current Account- 13050200004273	
		Federal Bank Muttada- Saving Account- 13050100090141	2,73,134.00
		Federal Bank Muttada- Current Account- 13050200004976	18,26,530.00
		Axis Bank- Savings Account – 918010015398278	6,47,325.25
		Fixed Deposit - Federal Bank –Muttada	10,65,706.00
		Cash in Hand	14,641.28
	1,76,80,150.070		1,76,80,150.070

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)





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. Moncompu School Project

The trust received an amount of INR 14,35,000.00 for Moncompu school project from Alfa Laval India Private Limited of INR 13,35,000 and Mr. Anantha Padmanabhan of INR 1,00,000 respectively and it has been deposited with Axis bank during FY 18-19. Amount utilized until the current Financial Year is INR 13,32,255.18. Donation from Alfa Laval India Private Limited received during the current year on 16th September 2020 amounting to INR 1,02,851.00 and the balance amount of INR 2,38,862.07 shall be utilized in the subsequent years.

2. CETALAP

The trust received an amount of INR 35,48,279.65 and INR 5,000.00 for CETALAP Project, and it has been deposited with SBI-FCRA account and SBI Current account respectively. An amount of INR 35,12,800.00 has been utilized during the current year and the balance amount of INR 40,479.65 shall be utilized in the coming next year.

3. Flood Relief Fund

Donation of INR 3,01,200 has been received during the FY 19-20 for flood relief and the amount utilized from the fund was INR 2,85,085 which was previously accounted directly to



Balance of INR 16,115 was not treated as liability during the previous Financial Year. In the current financial year, the balance amount of Flood relief fund is treated as liability.

4. Revenue

All the receipts of the trust received during the financial year 2020-2021 were revenue receipts. The trust adopts cash basis of accounting. The particulars of receipts received during the period 1st April 2020 to 31st March 2021 has been enclosed below. There was no anonymous donation. All the donations were received for specific purpose.

Income from Sponsorship	As on 31 st March 2021
Donation	22,000.00
HOPE Cares Sponsorship	3,05,000.00
HOPE-Donation	22,68,434.00
HOPE Plus - Donation	21,000.00
HOPE Plus Sponsorship	50,34,500.00
HOPE Sponsorship	38,49,300.00

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	19,44,000.00
HOPE CARES -Orbinox Group CSR Charitable Trust	3,05,000.00
HOPE PLUS Sponsorship - Orbinox Group CSR Charitable Trust	13,65,000.00
HOPE Sponsorship - Orbinox Group CSR Charitable Trust	3,30,000.00
HOPE PLUS SCHOLARSHIP –Saint Gobain India Private Ltd	17,00,500
Total	56,44,500.00

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 2020-21. The details of the foreign contribution received during the financial year 2020-21 are enclosed below:

- HOPE Sponsorship – INR 10,00,000.00





- CETALAP – INR 35,48,279.65

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 which amounts to INR 78, 63,500.00. Out of the HOPE Scholarship payment given **INR 35,000** has been refunded in April and May 2021.

It also incurred other expenses like domain renewal fees, website hosting charges, software development expense, audit fees, AGM Expenses, legal and professional charges and other office expenses which amounted to INR 2,14,885.85

e. Excess of Expenditure over Income

The deficit of expense over income during the financial year 2020-21 amounts to INR 1,41,846.05.

