

**ISAAC & SURESH**

Chartered Accountants

**'Chaandini'**  
**Sree Nagar,**  
**Kadappakkada**  
**Kollam -691 008**

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## **INDEPENDENT AUDITORS' REPORT**

To The MEMBERS OF SREE BUDDHA EDUCATIONAL SOCIETY, KOLLAM

### **Opinion**

We have audited the accompanying financial statements of SREE BUDDHA EDUCATIONAL SOCIETY, KOLLAM, VENAD SHOPPING COMPLEX, KAPPALANDI JUNCTION, KOLLAM – 691 021, (“the Society”) which comprise the balance sheet as at 31<sup>st</sup> March 2023 and the income and expenditure account and the receipts and payments account for the year then ended, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31<sup>st</sup>, 2023, and of its financial performance and its receipts and payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the Society in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the

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**Head Office:** Thiruvananthapuram; **Offices at:** Kochi, Calicut, Pandalam.



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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

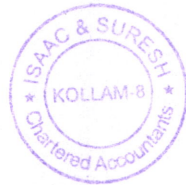
Those charged with governance are responsible for overseeing the Society's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Date: 28-09-2023

Place: Kollam



**For ISAAC & SURESH**  
Chartered Accountants  
(FRN 001150S)

A handwritten signature in blue ink, appearing to read "K. Vijaya Mohan Valiathan".

K. Vijaya Mohan Valiathan  
Partner  
(M No.: 028648)

UDIN- 23028648BGWGC08285

**SREE BUDDHA COLLEGE OF ENGINEERING  
PATTOOR, NOORNADU PANCHAYATH, ALAPPUZHA DIST.  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023**

Particulars	Sch No.	For the year ended 31-03-2023	For the year ended 31-03-2022
<b>Income</b>			
Student fees	I	9,88,19,458	8,29,48,316
Other income	II	7,48,432	52,10,751
		<b>9,95,67,890</b>	<b>8,81,59,067</b>
<b>Expenditure</b>			
Employee costs	III	6,96,48,140	6,28,19,014
Administration and other costs	IV	1,65,56,855	1,17,24,064
Depreciation	V	81,90,316	85,77,926
<b>Excess of Income over Expenditure</b>		<b>51,72,578</b>	<b>50,38,063</b>
		<b>9,95,67,890</b>	<b>8,81,59,067</b>

(As per our Report of even date attached)



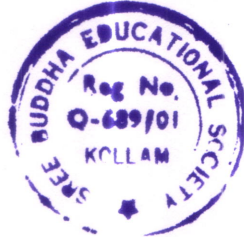
Chairman

Place : Kollam  
Date : 28-09-2023



Secretary

**Prof. V. PRASAD**  
Secretary  
Sree Buddha Educational Society  
Rgn. No. Q689/01, Kollam-691 021




Treasurer

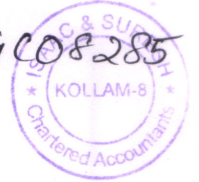
**A. SUNILKUMAR**  
Treasurer  
Sree Buddha College of Engineering  
Pattoor -690 529, Alappuzha Dist.

**For ISAAC & SURESH**  
Chartered Accountants  
(FRN 001150S)



K. Vijaya Mohan Valiathan  
Partner Auditor  
(M No.: 028648)

UDIN: 23028648BQWGCO8285



**Prof. K.SASIKUMAR**  
Chairman  
Sree Buddha Educational Society  
Reg.No.Q689/01, Kollam-691021

**SREE BUDDHA COLLEGE OF ENGINEERING  
PATTOOR, NOORANADU PANCHAYATH, ALAPPUZHA DIST.  
BALANCE SHEET AS AT 31.03.2023**

	Sch.No.	As at 31-03-2023	As at 31-03-2022
<b>Liabilities</b>			
General Fund		33,20,94,575	32,69,60,255
Add: Excess of Income over Expenditure		58,09,544	51,34,319
PTA Fund		1,37,14,079	1,34,18,079
Unsecured loan		8,09,040	8,09,040
Sree Buddha Central School		56,50,000	56,50,000
Current liabilities	VI	2,54,32,863	2,45,11,950
		<b>38,35,10,100</b>	<b>37,64,83,644</b>
<b>Assets</b>			
Property Plant and Equipment	V	6,46,38,901	6,93,54,593
Current assets loans and advances	VII	2,56,49,135	1,89,43,416
SBCE Store		5,00,000	5,00,000
Sree Buddha Educational Society		28,95,05,726	28,28,30,924
College Store Closing Stock		2,89,819	2,45,440
Cash and bank balances	VIII	29,26,520	46,09,271
		<b>38,35,10,100</b>	<b>37,64,83,644</b>

(As per our Report of even date attached)

**For ISAAC & SURESH**  
Chartered Accountants  
(FRN 001150S)

*[Signature]*

Chairman

*[Signature]*

Secretary

*[Signature]*

Treasurer

*[Signature]*

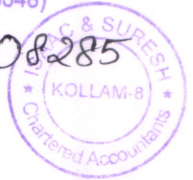
K. Vijaya Auditor  
Partner  
(M No.: 028648)

Place : Kollam  
Date : 28-09-2023

**Prof. V. PRASAD**  
Secretary  
Sree Buddha Educational Society  
Rgn. No. Q689/01, Kollam-691 021

UDIN: 23028648BGWGCOB285

**A. SUNILKUMAR**  
Treasurer  
Sree Buddha College of Engineering  
Pattoor -690 529, Alappuzha Dist.



Prof. K.SASIKUMAR  
Chairman  
Sree Buddha Educational Society  
Reg.No.Q689/01, Kollam-691021



## SCHEDULES FORMING PART OF INCOME &amp; EXPENDITURE ACCOUNT

		Sch No: I	
Student Fees			
Particulars	Current Year	Previous Year	
Tuition fees	8,53,62,064	6,97,84,748	
Admission fees	1,96,500	1,86,500	
Special fees	1,22,56,005	1,24,98,500	
Bus fee	8,45,514	4,60,948	
Lab testing fees	1,59,375	17,620	
<b>Total</b>	<b>9,88,19,458</b>	<b>8,29,48,316</b>	

		Sch No: II	
Other Incomes			
Particulars	Current Year	Previous Year	
Miscellaneous income	42,925	7,250	
Administrative fee	69,350	83,500	
Gate Exam	-	292	
Interest credited	9,08,203	8,46,509	
Exam centre	25,184	1,06,579	
Ph.D. course fee (institution)	12,000	15,000	
Students Project	45,202	-	
Recognition fee	-	1,04,900	
Matriculation fee	-	29,250	
Lump-sum grant & Stipend to student	-	1,54,642	
Profit transfer from store	44,379	1,58,750	
Hostel fee	1,42,050	23,390	
Loss on sale	-	41,309	
PhD infra facilities fee	44,500	72,500	
Student verification charge	1,000	7,000	
ICT-SC (KTU)	153	-	
ID Card	53,600	-	
AICTE Grant	69,600	23,73,500	
University special fee	1,35,800	16,24,328	
KCSTE project	-	23,000	
<b>Total</b>	<b>15,93,946</b>	<b>56,71,699</b>	
Income Transfer to Sree Buddha Ed'n Society	8,45,514	4,60,948	
<b>Total Incomes</b>	<b>7,48,432</b>	<b>52,10,751</b>	

		Sch No: III	
Employee Costs			
Particulars	Current Year	Previous Year	
Salary	6,48,15,129	5,95,54,124	
Conveyance allowance	1,29,603	60,400	
Staff welfare	83,001	14,380	
Festival allowance	5,82,500	33,500	
EPF - employer's contribution	16,10,780	17,67,331	
ESI - employer's contribution	3,02,297	3,00,544	
Gratuity	21,24,830	10,88,735	
<b>Total</b>	<b>6,96,48,140</b>	<b>6,28,19,014</b>	



## Administrative &amp; Other Expenses

Sch No: IV

Particulars	Current Year	Previous Year
Accounting fee	58,012	43,650
Advertisement	14,38,484	15,29,441
Affiliation & Accreditation fee (KTU)	6,59,250	18,88,000
AICTE Affiliation renewal fee	4,60,000	-
AICTE RPS Project	21,87,500	-
Audit fee	-	-
Alumni Association	-	3,40,000
Bank charge	22,872	84,488
Donation	1,80,000	1,79,500
Electricity charge	17,47,820	9,34,338
ESI/EPF penalty	-	36,299
E-TDS filing fees	4,589	9,303
Faculty Development Programme	55,000	1,86,000
Institution tax	2,500	2,500
Internet expense	4,80,410	5,88,049
Insurance scheme for students	28,724	-
Journals & periodicals	28,570	15,570
LIC	-	324
KSCST Grant	-	20,000
Lab expense	3,58,214	1,59,839
Legal charges	-	50,000
Management association membership fee	15,000	15,000
Exam cell	1,81,850	-
SBCE Store	2,43,819	-
Miscellaneous expenses	1,60,593	1,13,066
Udhbhavana	2,52,782	-
Placement and training expense	8,76,872	9,93,792
Postage	51,504	8,424
Photocopy expenses	3,55,744	55,039
Project expense	-	25,000
Rates and taxes	4,350	843
Water Testing charges	8,000	-
Repairs and maintenance	3,07,401	4,89,857
Research work	-	8,000
Refreshment expense	46,386	7,711
Seminar expense	41,363	68,602
Students special activities	-	10,000
Telephone charge	43,007	3,842
Travelling expense	716	2,481
Valuation Camp (KTU)	13,098	2,02,921
Value added course and special fees	-	2,500
Website maintenance and updation expenses	48,639	19,000
<b>Total</b>	<b>1,03,63,068</b>	<b>80,93,379</b>
Expenses Transfer from Sree Buddha Ed'n Society	61,93,787	36,30,685
<b>Total Expenses</b>	<b>1,65,56,855</b>	<b>1,17,24,064</b>



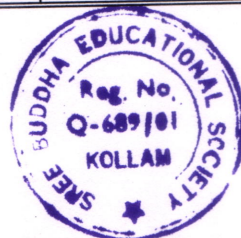
## SCHEDULES FORMING PART OF BALANCE SHEET

Current Liabilities		Sch No: VI	
Particulars	Current Year	Previous Year	
Excess fee	1,54,095	80,254	
LIC	25,963	-	
KTU	50,16,577	54,10,274	
TDS transfer to society	34,000	-	
University exam fee	1,08,148	1,03,648	
Caution deposit	1,52,35,868	1,43,07,418	
Security deposit from staff	38,17,247	37,66,725	
Hostel fees	4,71,703	5,24,369	
Merit scholarship	50,257	50,257	
Refundable Advance Tuition Fee	3,00,000	50,000	
ICT SC grant	15,000	15,000	
Project evaluation fee (M.Tech)	1,31,555	1,31,555	
Educational grant from fisheries	72,450	72,450	
<b>Total</b>	<b>2,54,32,863</b>	<b>2,45,11,950</b>	

Current Assets, Loans & Advances		Sch No: VII	
Particulars	Current Year	Previous year	
Security deposit with KSEB	2,68,950	2,68,950	
Advance for expenses	5,97,658	2,04,532	
Intercollege transfer fee (KTU)	-	3,000	
Deposit to others	24,530	24,530	
KSTSC grant	16,000	16,000	
TDS AY 2020-21	2,325	2,325	
TDS AY 2021-22	-	26,558	
TDS AY 2022-23	-	43,332	
TDS AY 2023-24	-	-	
SBCE students grant	-	5,29,470	
Loan from others	-	50,000	
Security Deposit From Staff	-	2,59,788	
Fixed deposit	2,30,00,000	1,70,00,000	
Fixed deposit KTU Guarantee	10,00,000	-	
Interest Receivable on FD	7,35,392	5,10,401	
Profession Tax	4,280	4,530	
<b>Total</b>	<b>2,56,49,135</b>	<b>1,89,43,416</b>	

Cash & Bank Balances		Sch No: VIII	
Particulars	Current Year	Previous Year	
Cash on hand	14,230	51,380	
Central bank of India 7739	11,913	11,646	
SBI Nooranadu-2189	11,93,224	2,78,917	
Central bank of India 8664 (principal a/c)	3,08,085	2,99,439	
Canara Bank, Pattoor 220/255	6,81,911	26,97,479	
Canara Bank, Pattoor 220/130	28,930	7,80,329	
SBI Kayamkulam - a/c.30713500807	1,62,052	29,142	
Federal bank Ltd. - a/c.2889	3,20,333	2,32,545	
HDFC Bank Ltd Pandalam 87226	2,05,842	2,28,394	
<b>Total</b>	<b>29,26,520</b>	<b>46,09,271</b>	

Payable to KTU		Subschedule: I	
Particulars	Current Year	Previous Year	
KTU Sports Fee	8,97,341	7,96,326	
Student admin fee (KTU)	4,96,280	12,16,850	
KTU exam fee	32,55,961	32,32,452	
Ph.D. course fee (KTU)	2,27,645	1,64,645	
Phd Thesis fee	15,750	-	
Revaluation fee KTU	1,23,600	-	
<b>Total</b>	<b>50,16,577</b>	<b>54,10,274</b>	



**SREE BUDDHA COLLEGE OF ENGINEERING**  
Depreciation Statement as at 31st March 2023

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Cost as at 31.03.22	Addition >180days	Addition <180 days	Sales	Total Cost as at 31.03.23	Cost as at 31.03.22	Rate	For the Year	Total Cost as at 31.03.23	As at 31.03.22	As at 31.03.23
Building	13,90,61,544	-	-	-	13,90,61,544	10,33,39,128	10%	35,72,242	10,69,11,370	3,57,22,416	3,21,50,174
Furniture	1,11,70,814	-	-	-	1,11,70,814	86,38,676	10%	2,53,214	88,91,890	25,32,138	22,78,924
Name Board	44,275	-	-	-	44,275	38,506	10%	577	39,083	5,769	5,192
Electrical Equipments	1,39,52,903	-	-	-	1,39,52,903	1,15,77,089	10%	2,37,581	1,18,14,670	23,75,814	21,38,233
Library	1,41,96,827	65,565	52,904	-	1,43,15,296	1,02,54,997	10%	4,03,385	1,06,58,382	39,41,830	36,56,915
Cycle	2,250	-	-	-	2,250	2,078	10%	17	2,095	172	155
Lab Equipments	6,61,09,952	9,50,992	2,77,628	-	6,73,38,572	4,81,76,727	10%	19,02,303	5,00,79,030	1,79,33,225	1,72,59,542
Office Equipments	40,00,807	-	-	-	40,00,807	26,27,290	10%	1,37,352	27,64,642	13,73,516	12,36,165
Computer	3,73,80,947	1,45,333	24,56,248	-	3,99,82,528	3,61,23,003	40%	10,52,561	3,71,75,563	12,57,944	28,06,965
Language Lab	2,10,742	-	-	-	2,10,742	1,92,039	10%	1,870	1,93,909	18,703	16,833
Workshop Equipments	7,66,588	-	-	-	7,66,588	6,61,424	10%	10,516	6,71,941	1,05,164	94,647
Hostel Equipments	3,11,192	-	-	-	3,11,192	2,85,244	10%	2,595	2,87,839	25,948	23,353
Generator	8,81,267	-	-	-	8,81,267	6,70,200	10%	21,107	6,91,307	2,11,067	1,89,960
Workshop Building	3,78,072	-	-	-	3,78,072	3,11,518	10%	6,655	3,18,173	66,554	59,899
Photocopy Machine	1,25,521	4,440	2,020	-	1,31,981	93,455	10%	3,752	97,207	32,066	34,774
Fire Extinguisher	51,636	-	-	-	51,636	42,995	15%	1,296	44,291	8,641	7,345
Software	81,89,103	1,59,300	1,88,800	-	85,37,203	79,93,402	40%	1,79,760	81,73,163	1,95,701	3,64,040
Computer Block	48,44,769	-	-	-	48,44,769	29,51,524	10%	1,89,325	31,40,848	18,93,245	17,03,921
Ashok Leyland Bus II (KL 31E 7275)	17,82,181	-	-	-	17,82,181	14,00,357	15%	57,274	14,57,630	3,81,824	-
Ashok Leyland Bus (KL 31E 1694)	15,27,000	-	-	-	15,27,000	12,26,373	15%	45,094	12,71,467	3,00,627	-
Ashok Leyland Bus (KL 31D 6668)	14,85,100	-	-	-	14,85,100	11,92,722	15%	43,857	12,36,579	2,92,378	-
Staff Quarters	19,48,800	-	-	-	19,48,800	12,68,951	10%	67,985	13,36,936	6,79,849	6,11,864
<b>Total</b>	<b>30,84,22,290</b>	<b>13,25,630</b>	<b>29,77,600</b>	<b>-</b>	<b>31,27,25,520</b>	<b>23,90,67,697</b>		<b>81,90,316</b>	<b>24,72,58,013</b>	<b>6,93,54,593</b>	<b>6,46,38,901</b>

