

AKSHAYA CHARITABLE TRUST

Sf No : 114, Bagavathipalayam Road,
Kinathukadavu,
Coimbatore – 642 109

ANNUAL ACCOUNTS
FINANCIAL YEAR – 2022 - 2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AACTA3952B			
Name	AKSHAYA CHARITABLE TRUST			
Address	SF No 114,, Akshaya College Of Engineering & Technology, Bagavathipalayam Road, Kinathukadavu , Coimbatore , 29-Tamil Nadu, 91-INDIA, 642109			
Status	05-AOP/BOI	Form Number	ITR-7	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	489976431311023	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	0	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	0	
	Taxes Paid	8	62,584	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 62,580	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
This return has been digitally signed by <u>T.SUBRAMANIYAN</u> in the capacity of <u>Others</u> having PAN <u>AJPS3684B</u> from IP address <u>122.179.252.218</u> on <u>31-</u> <u>Oct-2023 18:30:53</u> DSC SI.No & Issuer <u>3400452</u> & <u>23695027CN=e-Mudhra Sub CA for Class 3 Individual</u> <u>2022,OU=Certifying Authority,O=eMudhra Limited,C=IN</u>				
System Generated Barcode/QR Code	 AACTA3952B07489976431311023e71f387a3c7933e7dc2ddfbfa2fc73ee0afa2ad04			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				

Name : Akshaya Charitable Trust

P. Y. : 2022-2023

Address : SF No 114,
Akshaya College Of Engineering & Technology
Bagavathipalayam Road
Kinathukadavu, Coimbatore - 642 109

P.A.N. : AACTA 3952 B

D.O.F. : 16-Oct-2008

Status : Trust

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
<i>Tax on total income</i>				0
TDS / TCS	2			62,584
■ Refund Due				62,580

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s 139(4A)
Whether registered u/s 12A / 12AB? Yes
Whether approved u/s 10(23C) (iv) to (via)? No

Aggregate income referred to in sections 10, 11 & 12			7,94,31,017
- 11(1): Applied in India during the PY		7,00,03,999	
- Revenue expenses	6,80,10,879		
- Capital expenses	19,93,120		
- 11(1): Accumulation to the extent of 15%		94,27,018	7,94,31,017
<i>Income after application</i>			0
<i>Taxable income</i>			0

Schedule 2

TDS as per Form 16A

Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Aptech Limited, TAN- MUMA14385A	538	538	26,890
Coreintegra Consulting Services Private Limited, TAN- MUMC16932G	11,264	11,264	5,63,245
Innovatiview India Private Limited, TAN- DELI13314A	94	94	4,653
Irudayanathan, TAN- CMBI03263B	10,000	10,000	1,00,000
Mel Training & Assessments Limited, TAN- PNEA08458C	2,327	2,327	1,16,250
Sai Educare Private Limited, TAN- JPRS12895B	1,794	1,794	35,871
South Indian Bank Ltd Regd. Office Trichur, TAN- CHNS00492C	0		

For AKSHAYA CHARITABLE TRUST

Tamilnadu Power Finance And Infrastructure Development Corporation Limited, TAN- CHET00927D	13,580	13,580	1,35,796
Tvs Training And Services Private Limited, TAN- CHEH04695F	19,410	19,410	9,70,462
Vensysco Infra Private Limited, TAN- ALDV01220C	3,577	3,577	1,78,800
Total	62,584	62,584	21,31,967

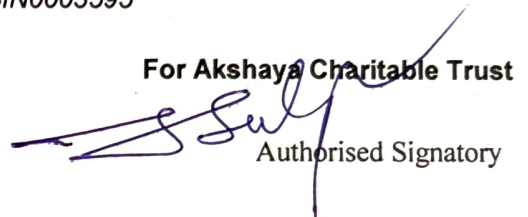
SI.No. **Documents (for reference)**

1 Balance Sheet

Bank A/c for Refund: State Bank of India 35168680531 IFSC: SBIN0003595

Date : 31-Oct-2023
Place : Coimbatore

For Akshaya Charitable Trust


Authorised Signatory

AKSHAYA CHARITABLE TRUST

BALANCE SHEET AS ON 31.03.2023

AMOUNT (Rs.)	LIABILITIES	AMOUNT (Rs.)	PRE YEAR	ASSETS	AMOUNT (Rs.)
	CAPITAL FUND			FIXED ASSETS	
10,00,000	Corpus fund	10,00,000	16,28,49,452		15,47,11,119
(10,01,21,688)	Capital fund - surplus (+) / deficit (-)	(9,95,09,290)	40,00,000	INVESTMENTS IN DEPOSITS	20,00,000
	LOANS			CURRENT ASSETS	
10,32,32,029	Secured Loans	10,32,32,029	7,85,655	Deposits	7,73,037
18,60,36,613	Unsecured Loans	19,49,56,424	3,19,17,877	Loans & Advances & receivables	4,68,64,447
	CURRENT LIABILITIES		9,39,423	Cash in Hand	1,47,259
79,92,188	Sundry Creditors	49,74,121	16,27,342	Cash at bank	30,22,040
39,80,608	Other current liabilities	28,64,619			
20,21,19,750	TOTAL	20,75,17,902	20,21,19,750	TOTAL	20,75,17,902

For Akshaya charitable Trust

per our report of even date

For Mohan & Venkataraman

Chartered Accountants

F.R.No : 007321S

T.Subramaniyan

Chairman

Place : Coimbatore

Date : 30-10-2023

S. Subramanian

Partner

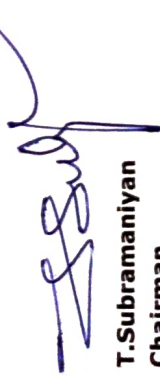
M.No : 206759



AKSHAYA CHARITABLE TRUST
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

PRE YEAR	EXPENDITURE	AMOUNT (Rs.)	PRE YEAR	INCOME	AMOUNT (Rs.)
2,17,55,947	To Staff salary	3,88,35,004	4,17,85,589	By Fees received	7,21,27,304
7,68,346	To Staff/Student welfare	17,53,636	15,89,251	By other income	73,03,713
2,75,929	To Academic support expenses	43,87,863			
57,30,700	To Physical support expenses	1,08,15,628	81,74,310	By Deficit - excess of expenses over income	-
4,24,748	To Books and periodicals	2,30,816			
63,45,896	To Scholarship expenses	14,40,000			
-	To Placement and training	4,000			
19,82,163	To Inspections, affiliations & memberships	32,15,210			
22,03,765	To Hostel expenses	65,96,822			
2,08,146	To Administration expenses	11,57,264			
10,49,017	To financial charges	2,50,923			
1,08,04,493	To Depreciation	1,01,31,453			
-	To Income over Expenditure	6,12,398			
5,15,49,150		7,94,31,017	5,15,49,150	TOTAL	7,94,31,017

For Akshaya charitable Trust


T. Subramaniam
Chairman

Place : Coimbatore

Date : 30-10-2023

per our report of even date
For Mohan & Venkataraman
Chartered Accountants
F.R.No : 007321S



S. Subramanian
Partner

M.No : 206759



AKSHAYA CHARITABLE TRUST
FIXED ASSETS SCHEDULE

Particulars	WDV as on 01.04.2022	Additions <180 days	Additions >180 days	Deletion	Total	Deprn %	Deprn Amount	WDV as on 31.03.2023
Land	4,52,566	-	-	-	4,52,566	0.00	-	4,52,566
Building	14,35,31,624	-	-	-	14,35,31,624	5.00	71,76,581	13,63,55,043
Computers	92,318	36,898	4,35,442	-	5,64,658	40.00	1,38,775	4,25,883
Office Equipments	4,31,658	-	-	-	4,31,658	10.00	43,166	3,88,492
Software & Intangibles	75,631	-	-	-	75,631	40.00	30,252	45,379
Electrical & Fittings	26,48,220	-	-	-	26,48,220	10.00	2,64,822	23,83,398
Furniture & Fittings	39,56,403	-	-	-	39,56,403	10.00	3,95,640	35,60,763
Electrical Equipments	25,43,068	-	3,35,800	-	28,78,868	15.00	4,06,645	24,72,223
Library Books	14,58,969	2,13,218	3,41,479	-	20,13,666	15.00	2,76,439	17,37,227
Library Books - Arts College	-	1,75,394	36,030	-	2,11,424	15.00	29,011	1,82,413
Lab Equipment & canteen Equipment	62,84,995	2,01,851	1,55,230	-	66,42,076	15.00	9,84,669	56,57,407
Vehicles - Buses	9,91,136	-	-	-	9,91,136	30.00	2,97,341	6,93,795
Sports Equipments	2,78,667	-	61,778	-	3,40,445	15.00	46,433	2,94,012
Solar panel	1,04,198	-	-	-	1,04,198	40.00	41,679	62,519
TOTAL	16,28,49,452	6,27,361	13,65,759	-	16,48,42,572		1,01,31,453	15,47,11,119

For AKSHAYA CHARITABLE TRUST

[Signature]
Chairman



AKSHAYA CHARITABLE TRUST

DETAILS OF SCHEDULES TO BALANCE SHEET

Particulars	31-03-2023	31-03-2022
CORPUS FUND		
Opening balance	10,00,000	-
Corpus donation received during the year	-	10,00,000
	10,00,000	10,00,000
CAPITAL FUND - SURPLUS (+)/ DEFICIT(-)		
Opening balance	(10,01,21,688)	(9,19,47,378)
Add : Surplus transferred	6,12,398	(81,74,310)
	(9,95,09,290)	(10,01,21,688)
SECURED LOANS		
Repco bank loan	10,32,32,029	10,32,32,029
	10,32,32,029	10,32,32,029
UNSECURED LOANS		
Arunkumar Chettipalayam	3,00,000	3,00,000
Baladhandapani	5,00,000	5,00,000
Boovathy	5,00,000	5,00,000
Chandrika Pavithran	30,00,000	30,00,000
Chinnasamy (A) Santhakumar	84,72,250	84,72,250
Deivanai Devi	31,00,000	31,00,000
Dharmaprakash.K. Chettipalayam	14,00,000	14,00,000
Dr.K.Thanuskodi	14,50,000	14,50,000
Dr.Somasundaram	15,75,000	15,75,000
Duraisamy.R. Jallypatti	7,99,581	7,99,581
Gangatharan.M.K	11,00,000	11,00,000
Gnnasekaran	10,25,000	10,25,000
Jothi Sampath	4,00,000	4,00,000
Kalavathy Nagarasan	14,80,000	14,80,000
Kaleeswaran.V	6,00,000	6,00,000
Karuppiyah.P.L	1,00,000	1,00,000
K.Dharmaraj	2,50,000	2,50,000
Krishnakumar	26,00,000	26,00,000
Kullasamy .P	6,50,000	6,50,000
Maheshkumar-Okm	3,00,000	3,00,000
Malathi Subbu Vadavalli	95,90,000	95,90,000
Mani Othakkalmandapam	4,00,000	4,00,000
Mankayarkarasi	5,00,000	5,00,000
M.Sankar	49,000	49,000
Muralitharan.T Kovilpalayam	1,75,000	1,75,000

AKSHAYA CHARITABLE TRUST

Chairman



AKSHAYA CHARITABLE TRUST
DETAILS OF SCHEDULES TO BALANCE SHEET

Particulars	31-03-2023	31-03-2022
Muthiah	5,00,000	5,00,000
Nagarasan.A	1,20,50,000	1,20,50,000
Nallakali Konar	5,00,000	5,00,000
Parameshwari	10,00,000	10,00,000
Parameswari Mahesh	2,00,000	2,00,000
Padmanapan	-	8,00,000
Pavithran M.M.Patti	1,08,07,644	1,08,07,644
P.G.Ramkumar	28,25,000	28,25,000
Radhakrishnan.T.	1,82,94,711	1,82,94,711
Raghu-Ch	1,51,000	1,51,000
Ramarajan	5,00,000	5,00,000
Rangaraj.P	2,05,25,000	1,95,25,000
Ravichandran.V.Theykkani	5,00,000	5,00,000
R.M.Subramanian	10,00,000	10,00,000
Rukmani	10,00,000	10,00,000
Sakunthala.M	4,00,000	4,00,000
Sampathkumar.S	1,18,01,855	38,01,855
Sankar -Okm	1,00,000	1,00,000
Selvam	11,75,000	11,75,000
Shankar.M.S.Mettuppalayam	1,25,000	1,25,000
Shri Murugan Financiers	15,00,000	15,00,000
Sridhar.T. Kovilpalayam	1,75,000	1,75,000
Sundaraswamy-Ch	1,50,000	1,50,000
Thangamani.K	19,50,000	19,50,000
Thangavel Thekkani	5,00,000	5,00,000
Thiyagarajan S.P.	34,90,000	34,90,000
TR Pappa	13,00,000	13,00,000
T. Subramanian Vadavalli	6,08,20,383	6,01,00,572
Varadharaj.	5,00,000	5,00,000
V.Subramanian & Jayalakshmi Okm	5,00,000	5,00,000
V..Venkatakrishnan	1,00,000	1,00,000
V.Viswanathan	2,00,000	2,00,000
	19,49,56,424	18,60,36,613

AKSHAYA CHARITABLE TRUST



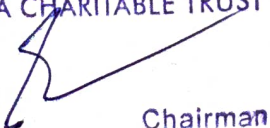
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AKSHAYA CHARITABLE TRUST
DETAILS OF SCHEDULES TO BALANCE SHEET

Particulars	31-03-2023	31-03-2022
SUNDRY CREDITORS		
Agni Electricales	22,633	
Anamallais Engineering (P) Ltd	98,262	
ARC Retreading Company (P)Ltd	11,400	
Asoka Papers	4,30,841	
CADD Technologies	1,79,820	
Dhanam Publications	35,035	
G.Balaji Publishers	41,196	
GUVI Geek Network P Ltd	1,75,200	
Heaven Tailers	4,38,422	
Helderheid Technologies	74,195	
JBR Tri Sea Publishers P Ltd	57,360	
Madras Scientific Supplies	28,128	
Mani Ads	77,792	
Mech -Lab Equipments	50,068	
Mohan & Venkatraman	37,540	
Move Associates	39,494	
N.Mahalingam Company	93,844	
New Commercial Marble & Granites	64,399	
No.1 Hardwares & Electricals	27,692	
Novatour Electrical & Digital System	2,40,500	
Pumo Technovation India P Ltd	1,18,000	
Ramamoorthy Agencies	8,23,728	
Rajaveni (Thanvanthri Catering)	1,12,079	
Scien Tronics	20,768	
Shree Maruthi Printers	38,500	
SkyLink Fibernet P Ltd	39,728	
Smart Training Resources	1,62,000	
Sri Krishna Hitech Publishing Company Pvt.Ltd	83,398	
Systech	24,400	
Test and Verification Solutions	1,34,640	
The Mathrubhumi Printing & Publishing Co.Ltd	1,52,078	
Thirusulam Traders	2,51,708	
V.K.Enterprises	10,000	
V.K.Publications	31,600	
VRB Publication P.Ltd	1,14,473	
Wireline Solution India P Ltd	-	
JOY IT SOLUTION PVT LTD	4,00,700	
ARCHETYPE DESIGN P LTD	70,000	
ARESU CONSTRUCTION COMPANY	87,500	
VKP GEO TECH	75,000	
	49,74,121	79,92,188

AKSHAYA CHARITABLE TRUST


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AKSHAYA CHARITABLE TRUST
DETAILS OF SCHEDULES TO BALANCE SHEET

Particulars	31-03-2023	31-03-2022
OTHER CURRENT LIABILITIES		
Audit Fees payable	1,20,000	1,10,000
Electricity charges payable	2,53,603	1,23,938
ESI Employees payable	1,590	1,687
ESI Employer Payable	6,693	7,287
Exam fees received in Advance	74,113	67,148
PF Admn charges payable	-	2,256
PF Employee contribution payable	28,839	31,012
PF Employer contribution payable	28,836	31,012
Professional tax payable	-	2,29,890
Rent Advance	-	1,00,000
Telephone Charges Payable	5,697	5,697
Salary Payable	1,63,975	13,79,318
TNSTC	-	97,300
GST Payable	2,60,182	51,822
TDS Payable 194 A	24,424	1,00,000
TDS Payable- 194C	17,681	6,240
TDS Payable- 194J	43,610	11,000
TDS Payable- 192B	58,946	-
Coimbatore Marine College	15,02,000	-
Core Integra Consulting Servives P Ltd	1,30,761	-
MMS SOLUTIONS	1,43,669	-
Fees Refundable	-	16,25,000
	28,64,619	39,80,608
LOANS & ADVANCES		
Aptech Ltd	33,925	
Mel Training & Assessment Ltd	1,22,364	
NSEIT Ltd	10,949	
Perfect It Solutions	14,019	
Sai Educare P Ltd	68,607	
Salasar Comserve Ltd	3,508	
Scope Testing Service P Ltd	10,892	
TVS Traning & Service	1,46,881	
Vensyco Infra P Ltd	28,636	
Suganya - Library Purchase advane	10,000	
Assan Educare (Naac)	4,80,000	
Sri Rangaa Steel Furnitures	2,59,500	
Subikashan Software Solutions	25,000	
TBH Publishers & Ditributors	1,39,997	
Vi Microsystems Pvt Ltd	75,000	
	14,29,278	11,60,070

AKSHAYA CHARITABLE TRUST

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AKSHAYA CHARITABLE TRUST
DETAILS OF SCHEDULES TO BALANCE SHEET

Particulars	31-03-2023	31-03-2022
Fees receivable	4,45,18,458	3,03,80,851
Prepaid Insurance	2,57,217	19,311
Prepaid AMC	6,310	-
Staff advance	1,00,508	1,95,295
Tax Deposit - TDS Appeal	3,16,306	
Tds Receivable/Refund due	1,14,154	1,62,350
Interest on FD receivable	1,22,216	-
	4,54,35,169	3,07,57,807
	4,68,64,447	3,19,17,877
INVESTMENTS IN BANK DEPOSITS		
Term Deposits in bank	-	40,00,000
Term Deposits in TPFC	20,00,000	
	20,00,000	40,00,000
DEPOSITS		
Electricity Deposit	6,66,274	7,28,512
Gas Cylinder Deposit (Uma)	15,000	15,000
TELEPHONE DEPOSIT	15,414	13,414
Electronic Cash Ledger - Tax and Late fee	76,349	28,729
	7,73,037	7,85,655
BANK ACCOUNTS		
BOB - ACET 20747	1,47,040	68,968
BOB - Hostel -20748	2,753	2,678
BOB - Vehicle - 20749	42,577	41,426
BOB - ACET -25886	-	7,497
BOB -33383 A/c 7.5	2,05,199	
Axis Bank -913010048461559 Trust A/c.	19,050	18,489
Axis Bank -913010048552927 College A/c	8,63,492	1,69,573
IOB, Ramnagar Br. 928	-	2,872
State Bank of India -Trust	5,89,484	1,80,876
South Indian Bank	9,41,516	11,33,212
South Indian Bank 00648 -Arts College	2,08,684	
Corporation Bank	2,246	1,751
	30,22,040	16,27,342



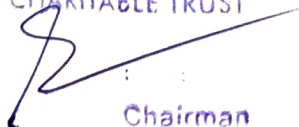
AKSHAYA CHARITABLE TRUST

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AKSHAYA CHARITABLE TRUST
SCHEDULES TO INCOME & EXPENDITURE ACCOUNT

Particulars	2022-2023	2021-2022
STAFF SALARY		
Salary	3,88,35,004	2,17,55,947
	3,88,35,004	2,17,55,947
STAFF/ STUDENT WELFARE		
PF Admin Charges	28,659	31,605
PF Employer Contribution	5,14,768	5,42,845
ESI Employer Contribution	79,632	84,056
Staff welfare expenses	5,530	1,09,000
Uniform materials	11,25,047	840
	17,53,636	7,68,346
ACADEMIC SUPPORT EXPENSES		
Printing and Stationery	24,61,848	2,55,624
Internet Charges	3,38,232	-
Computer & Software Maintenance	6,07,515	4,425
Lab items	1,97,106	-
Online support	6,43,070	-
Research & Development	1,01,088	15,880
Sports Expenses	39,004	
	43,87,863	2,75,929
PHYSICAL SUPPORT EXPENSES		
General expenses	8,35,708	2,33,605
Donation to Chief minister relief fund	-	3,00,000
Repairs & Maintenance - building and others	28,42,657	6,34,993
AMC Charges	78,768	15,000
Electricity Charges	25,15,569	7,95,964
Insurance Charges	1,62,641	4,89,384
Rates & Taxes	8,71,111	10,85,813
Courier charges	19,412	5,584
Telephone Charges	68,119	1,90,669
Vehicle Running expenses	34,21,643	19,79,688
	1,08,15,628	57,30,700
BOOKS & PERIODICALS		
Books & Periodicals	2,30,816	4,24,748
	2,30,816	4,24,748
SCHOLARSHIP EXPENSES		
Scholarship exp	14,40,000	63,45,896
	14,40,000	63,45,896
PLACEMENT AND TRAINING		
Placement Expenses	4,000	-
	4,000	-

AKSHAYA CHARITABLE TRUST


Chairman



AKSHAYA CHARITABLE TRUST
SCHEDULES TO INCOME & EXPENDITURE ACCOUNT

Particulars	2022-2023	2021-2022
INSPECTION, AFFILIATIONS AND MEMBERSHIPS		
Anna University Affiliation Exps	13,47,864	10,31,735
Bharathiyar University Affiliation Expenses	17,09,214	-
DOTE Exp	-	1,370
National Board of Accreditation	70,800	5,60,511
Travel and other expenses	-	3,45,914
Membership Subscription Charges	34,650	22,000
Certificate Verification Exp.	52,682	20,633
	32,15,210	19,82,163
HOSTEL EXPENSES		
Mess Expenses	65,96,822	22,03,765
	65,96,822	22,03,765
ADMINISTRATION EXPENSES		
Advertisement Expenses	9,57,107	-
Audit fees	1,39,800	1,28,000
Professional Charges	60,357	80,146
	11,57,264	2,08,146
FINANCIAL CHARGES		
Interest on term loan	5,044	-
Other Interest	2,44,235	10,00,000
Bank charges	-	41,068
Interest on TDS/GST	1,644	7,949
	2,50,923	10,49,017
FEES RECEIVED		
Application Fee Received	1,500	63,000
Tution Fees Received	4,58,09,000	3,40,14,500
Hostel Fee Received	1,79,93,500	65,12,000
Bus Fee Received	37,03,200	9,91,950
Admission Fee	44,07,537	-
Bus Fee Received - Staffs	2,12,567	2,04,139
	7,21,27,304	4,17,85,589
INDIRECT INCOME		
Other Receipts	32,113	35,321
Mess recovery	10,389	-
Grant Received	34,500	-
Interest- others	3,46,365	2,95,497
ATM Maintenance receipts	3,475	4,000
Services to Govt Dept. for Training (exempted)	9,36,900	2,04,000
Write Back/Round off	34,28,384	(18)
Rent received	15,58,102	-
Bank exam income	9,53,485	10,50,451
	73,03,713	15,89,251

AKSHAYA CHARITABLE TRUST

Chairman



AKSHAYA CHARITABLE TRUST
SCHEDULES TO INCOME & EXPENDITURE ACCOUNT

Particulars	2022-2023	2021-2022
INSPECTION, AFFILIATIONS AND MEMBERSHIPS		
Anna University Affiliation Exps	13,47,864	10,31,735
Bharathiyar University Affiliation Expenses	17,09,214	-
DOTE Exp	-	1,370
National Board of Accreditation	70,800	5,60,511
Travel and other expenses	-	3,45,914
Membership Subscription Charges	34,650	22,000
Certificate Verification Exp.	52,682	20,633
	32,15,210	19,82,163
HOSTEL EXPENSES		
Mess Expenses	65,96,822	22,03,765
	65,96,822	22,03,765
ADMINISTRATION EXPENSES		
Advertisement Expenses	9,57,107	-
Audit fees	1,39,800	1,28,000
Professional Charges	60,357	80,146
	11,57,264	2,08,146
FINANCIAL CHARGES		
Interest on term loan	5,044	-
Other Interest	2,44,235	10,00,000
Bank charges	-	41,068
Interest on TDS/GST	1,644	7,949
	2,50,923	10,49,017
FEES RECEIVED		
Application Fee Received	1,500	63,000
Tution Fees Received	4,58,09,000	3,40,14,500
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AKSHAYA CHARITABLE TRUST



Chairman



SIGNIFICANT ACCOUNTING POLICIES:**BASIS FOR PRESENTATION:**

The financial statements of Trust have been prepared on accrual basis under the historical cost convention and ongoing concern basis in accordance with generally Accepted Accounting principles in India and the accounting standards issued by The Institute of Chartered Accountants of India.

METHOD OF ACCOUNTING:

Accounts are maintained generally on Mercantile system of accounting and expenses and revenue wherever material have been considered on accrual basis, time of accrual being determined based on the conditions attached to such transactions. Wherever inherent difficulties are attached to certain transactions, such transactions are accounted as usual on payment/receipt basis. Donations received by the Trust towards Corpus are credited towards capital fund.

REVENUE RECOGNITION:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the assessee retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Services are recognized as and when rendered and due. Interest on investments is recognized on a time proportion basis taking into account the amounts invested and the rate of interest.

FIXED ASSETS:**Tangible fixed assets**

Tangible fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation/accumulated impairment. The cost of fixed assets comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenses directly attributable to new facility during its construction period are capitalized. Know-how related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant tangible asset heads. Profit or Loss on disposal of tangible assets is adjusted in the block of assets.

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Profit or Loss on disposal of intangible assets is adjusted in the block of assets.

Capital Work in Progress & Capital Advances

Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress.

Dr AKSHAYA CHARITABLE TRUST

Chairman



Depreciation and Amortization

Additions of assets are shown as application of income for the purpose of sec 11 and disposal is adjusted in the block of assets. However depreciation is provided for the purpose of books at the rates prescribed under the Income Tax Act.

INVESTMENTS

Investments and Securities are carried at cost.

BORROWING COST

Borrowing costs that are directly attributable to the acquisition / construction of a qualifying asset are capitalized as part of the cost of that asset till the time it is ready to put to use.

All other Borrowing costs are recognized as expenditure during the period in which these are incurred.

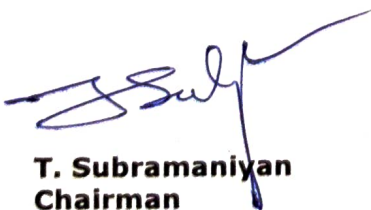
PROVISIONS AND CONTINGENCIES

The Assessee creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTES ON ACCOUNTS

1. All Donations received during the year is shown as income for the year except the donations received for the Specific endowment which has been added to the Specific Endowment.
2. Confirmation of balances from Creditors, debtors and other parties have not been made available for verification.
3. Statement of account or confirmation of balance from REPCO bank has not been obtained, in the absence of which interest on loans (expenses) have not been provided in the accounts; to that extent the deficit in the income and expenditure account is under stated.
4. Previous year's figures have been regrouped and/ or reclassified wherever necessary.
5. The trust is registered with Registrar of Trust, Coimbatore under Regn. 1589/2008 and registration under income tax -No.C.NO.127(245/0809/CIT-1/cbe) and renewed under URN AACTA3952BE20216 dated 24/09/2021

for AKSHAYA CHARITABLE TRUST



T. Subramaniyan
Chairman

Place : Coimbatore
Date : 30-10-2023

per our report of even date
for MOHAN & VENKATARAMAN
CHARTERED ACCOUNTANTS
FRN. 007321S



S. Subramanian
Partner
M. NO.206759

