

A.C.T. EDUCATIONAL AND CHARITABLE TRUST

FINANCIAL STATEMENTS

2020-21

No.1 Ganapathy Street, Nolambur Road, Maduravoil Post,
Ayyanambakkam, Chennai - 600 095.

Name of the Assessee	:	A.C.T. EDUCATIONAL AND CHARITABLE TRUST
Address	:	No.1, Ganapathy Street, Nolambur Road, Maduravoil Post, Ayyanambakkam, Chennai - 600 095.
status	:	Public Charitable Trust
Previous Year Ended on	:	31st March 2021
Assessment Year	:	2021 - 22
P.A.No	:	AABTA8953B
Jurisdiction	:	Deputy Director of Income-Tax - Exemptions (III) , Chennai.

STATEMENT SHOWING COMPUTATION OF TAXABLE INCOME

I. INCOME FROM HOUSE PROPERTY	Rs.	Rs.
Building Rent Received	51,74,977	
<u>Less : Deduction u/s.24</u> 30% Repairs & Collections	15,52,493	36,22,484
II. INCOME FROM OTHER SOURCES: Excess of Expenditure over Income as Shown in Income & Expenditure A/c.	(2,11,20,282)	
<u>Add : Disallowances</u> Depreciation	1,37,08,927	
Net Loss	(74,11,354)	
Income from House Property		36,22,484
Income-tax Thereon		8,99,245
Add : Education cess @ 4%		35,970
Total Tax payable		9,35,215
<u>Less: Tax Deducted at Source</u>		3,79,202
		5,56,013
<u>Add : Interest u/s.234B</u>	27,800	
<u>Add : Interest u/s.234C</u>	28,078	55,878
Total tax & Interest payable		6,11,891
Less : Self-Assessment tax paid		6,11,891

For A.C.T. EDUCATIONAL AND CHARITABLE TRUST


Managing Trustee

A.C.T. EDUCATIONAL AND CHARITABLE TRUST					
INCOME AND EXPENDITURE A/C FOR THE YEAR ENDED 31st MARCH 2021					
EXPENDITURE		Amount	INCOME		Amount
To	Advertisement	17,505	By	Tuition Fees from Students	27,97,500
..	Affiliation & Approval fee for AUC/AICTE	3,25,500	..	Building Rent Received	49,28,551
..	Bank charges	26,644	..	Building Maintenance Charges Received	2,46,426
..	Building Insurance	1,75,474	..	Examination Fees Received	6,95,515
..	College & Office Maintenance	2,08,482	..	Interest from Bank FDs	1,94,787
..	Professionals & Consulting charges paid	50,000	..	Interest On IT Refund	22,124
..	Conveyance	91,720	..	Bank SB A/c Interest Received	50,216
..	Electricity Charges	2,16,103	..	Profit on sale of Bus	47,983
..	Audit fees	1,25,000	..		
..	EPF Employer's Contribution	34,703	..	Excess of Expenditure over Income	2,11,20,282
..	EPF Interest Paid	1,738			
..	Examination fees	6,89,796			
..	Guest Lecture fees paid	20,000			
..	GST late fee Paid	950			
..	Office Rent paid	4,50,000			
..	Postage and Courier charges	815			
..	Printing & Stationery	1,41,485			
..	Repairs & Maintenance	1,13,450			
..	Salary	45,22,230			
..	Security Charges	6,06,040			
..	Interest on TDS	10,801			
..	Staff Welfare	1,34,597			
..	Student Books and Record Note Expenses	41,553			
..	Telephone Charges	18,892			
..	Vehicle Maintenance	51,270			
..	Website Renewal charges	9,000			
..	Legal Fee	25,000			
..	Debtors written off	72,69,112			
..	Road usage Rent paid	2,00,000			
..	Lab Maintenance Expenses	50,600			
..	Generator Maintenance Expenses	65,000			
..	Subscription & journal Expenses	25,800			
..	Students ID Card & Uniform Expenses	52,500			
..	Building Tax paid	6,22,696			
..	Depreciation	1,37,08,927			
		3,01,03,383			3,01,03,383

As per our Report of even date in Form No.10B

For Ganesh Venkat & Co.,

Chartered Accountants

L.S.Venkataramanan
Partner

Place : Chennai
Date : 25/08/2021

For A.C.T. Educational & Charitable Trust



T.KUMAR
Managing Trustee

A.C.T. EDUCATIONAL AND CHARITABLE TRUST

RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

Receipts		Amount	Payments		Amount
To	<u>Opening Balance</u>		By	<u>Opening balance</u>	
	- Cash	41,32,918		Repayment of Secured and	
	- Bank	1,50,12,183		Un-Secured Loans	1,42,35,000
..	Fees from Students	33,60,800		Payment for Fixed Assets	2,04,57,485
..	Bank Interest & FD Interest	50,216		Payments to Creditors	17,18,580
..	Secured and Unsecured			PF Payment	62,200
..	Loan Borrowed	48,90,000		Interest on PF	1,738
..	Scholarship Received	93,68,000		Examination fees paid	6,89,796
..	Examination Fees Collected	6,95,515		Salary Paid	49,95,302
..	Sale of Fixed Assets	2,32,017		Security service charges	5,35,404
..	Building Lease Advance Received	49,39,952		Other Advance given	9,69,692
..	Building Rent Received	47,58,208		TDS paid	2,81,546
..	Profit on Sale of Fixed Asset	47,983		Advertisements	17,505
..	Interest On IT Refund	22,124		Bank Charges	26,644
..	Income tax Refund Received	3,73,398		Advocate fee	25,000
..	Other Loans & Advance Recd.	97,552		GST paid	6,10,646
				Interest on GST paid	950
				Security Deposit	20,000
				Students Uniforms & ID Cards	52,500
				Guest Lecture fees	20,000
				Building Insurance	1,75,474
				Office Rent paid	4,54,683
				College Road usage Rent paid	2,00,000
				College & office Maintenance	1,82,117
				Website Renewal charges	9,000
				Subscription & Journals	25,800
				Professional & Consultant charges paid	23,000
				Electricity Charges	2,16,103
				Interest on TDS paid	9,791
				Generator Expenses & Maintenance	65,000
				Affiliation & Approval fee for AUC/AICTE	3,25,500
				Lab Maintenance	50,600
				Staff & Students Welfare	1,34,597
				Postage and Courier	815
				Printing & Stationery	1,00,085
				Repairs and Maintenance	1,24,424
				Telephone charges	18,892
				Conveyance	91,720
				Vehicle Maintenance	51,270
				Audit Fees Paid	1,00,000
				<u>Closing Balance</u>	
				- Cash	7,50,597
				- Bank	1,51,410
		4,79,80,866			4,79,80,866

As per Our Report of even date in Form No.10B

For A.C.T. Educational & Charitable Trust

For GANESH VENKAT & CO.,

Chartered Accountants.

L.S. Venkataramanan

L.S. VENKATARAMANAN

Partner

PLACE: Chennai

Date: 25/08/2021



T. Kumar

T.KUMAR

Managing Trustee

A.C.T. EDUCATIONAL AND CHARITABLE TRUST

BALANCE SHEET AS AT 31st MARCH 2021

LIABILITIES	SCH. NO.	AMOUNT Rs.	ASSETS	SCH. NO.	AMOUNT Rs.
Corpus Donation Fund	-	2,73,53,051	Fixed Assets	5	24,69,10,599
<u>General Fund :</u>			Deposits, Loans & Advances	6	78,98,809
Opening Balance	3,95,21,673		Cash & Bank Balances	7	9,02,007
Add: Excess of Expenditure Over Income	(2,11,20,282)	1,84,01,391	Building WIP	-	12,56,890
Secured Loans	1	3,75,00,000			
Unsecured Loan	2	11,88,72,798			
Sundry Creditors	3	1,87,48,614			
Other Liabilities	4	3,60,92,451			
		25,69,68,306			25,69,68,306

As per our Report of even date in Form No.10B
For Ganesh Venkat & Co.,
Chartered Accountants

L.S.Venkataramanan
Partner

Place : Chennai
Date : 25/08/2021



For A.C.T. Educational & Charitable Trust

T.KUMAR
Managing Trustee

A.C.T. EDUCATIONAL AND CHARITABLE TRUST

SCHEDULES TO BALANCE SHEET FOR THE FY 2020-21

SCHEDULE - 1

SECURED LOANS

New Link Overseas Ltd

Rs.

3,75,00,000

3,75,00,000

SCHEDULE - 2

UNSECURED LOANS

Anandhi.R

10,00,000

Anbuchozhan.M

1,75,000

Boominathan R

5,45,00,000

Umamaheswari B

25,00,000

Arun.J

25,00,000

Balaji.K

5,00,000

Balakrishnan.M

5,00,000

Dhanalakshmi.G

10,00,000

Kumar.T

1,97,38,000

Maran.V.C

13,76,100

Ponnambalam.A

7,00,000

Rajasundaram.K

20,00,000

Vasantha.K

7,00,000

Vishalakshi.BB

2,00,000

Marutham Engineers and Promoters - Loan A/c

1,83,698

Meenakshi Medical College and Research Institute

2,88,00,000

Sri Muthukumaran Education Trust

25,00,000

11,88,72,798



A.C.T. EDUCATIONAL AND CHARITABLE TRUST

SCHEDULES TO BALANCE SHEET FOR THE FY 2020-21 (Cont'd)

SCHEDULE - 3

SUNDRY CREDITORS

	Rs.
Alert Security Service	71,649
Chennai Publications	41,553
Columbus	90,036
Indra Murthy	34,687
Mahalakshmi Electricals	4,88,241
Marutham Engineers and Promoters	1,63,93,266
Kamlesh Greencrete P Ltd	79,024
MPR Hollow Blocks and Solid Works	4,20,857
Peace & Co	35,100
RVLS Traders	5,036
Sicagen India Ltd	3,00,000
Sri Balaji Stores	1,53,537
Sri Ganesh Glass & Plywoods	2,00,234
Sri Kamatchi Engineering Works	34,517
Sri Om Sakthi Cement Marketing	82,000
Sri Thirumalaivasa Printers	41,400
Vallaba Ganapathy Associates	2,77,477
	1,87,48,614

SCHEDULE - 4

OTHER LIABILITIES

EPF Payable	2,343
Boominathan R - Lease amount for IG college	1,80,00,000
Uma Maheswari - Lease amount for IG college	1,20,00,000
Ganesh Venkat & Co	1,74,500
TDS payable 2020-21	32,114
Rent Advance-Good Hands Managaement Service	49,39,952
GST Payable	3,20,846
Building Tax Payable	6,22,696
	3,60,92,451



ACT EDUCATIONAL AND CHARITABLE TRUST

**SCHEDULE - 5
FIXED ASSETS**

Description	WDV as on 01/04/2020	Additions		Deletions	Total	Depreciation	WDV as on 31-03-2021
		> 180 days	< 180 days				
Land	21,97,452	-	-	-	21,97,452	-	21,97,452
5% Block							
College Building	21,19,81,626	1,79,83,750	1,48,33,962	-	24,47,99,339	1,18,69,118	23,29,30,221
10% Block							
Furniture & Fittings	40,10,761	-	-	-	40,10,761	4,01,076	36,09,685
Lab Furniture	65,901	-	-	-	65,901	6,590	59,311
15% Block							
Bus-TN 19B 8728	2,32,017	-	-	2,32,017	-	-	-
Car-TN 19Y 0734	53,349	-	-	-	53,349	8,002	45,347
15% Block							
Freezer	5,784	-	-	-	5,784	868	4,916
Air-Conditioner	1,55,245	-	40,000	-	1,95,245	26,287	1,68,958
CCTV camera	88,514	-	-	-	88,514	13,277	75,237
Fridge	-	-	1,24,000	-	1,24,000	9,300	1,14,700
Vessels & Equipment	1,46,449	-	-	-	1,46,449	21,967	1,24,482
Plant & Machinery	35,983	-	-	-	35,983	5,397	30,586
Hostel Equipments	1,92,659	-	-	-	1,92,659	28,899	1,63,760
Water Cooler	12,030	-	-	-	12,030	1,805	10,226
Water RO Plant	53,713	-	-	-	53,713	8,057	45,656
Water purifier	13,069	-	-	-	13,069	1,960	11,109
Projector	39,333	-	-	-	39,333	5,900	33,433
Water Treatment Plant	8,258	-	-	-	8,258	1,239	7,019
Electrical Equipments	10,33,409	-	-	-	10,33,409	1,55,011	8,78,398
Lab Equipments	64,67,395	-	-	-	64,67,395	9,70,109	54,97,286
Office Equipments	3,81,527	-	91,300	-	4,72,827	64,077	4,08,750
Fax Machine	12,670	-	-	-	12,670	1,901	10,770
Teaching Equipments	1,64,979	-	-	-	1,64,979	24,747	1,40,232
Generator	1,04,165	-	-	-	1,04,165	15,625	88,540
Xerox Machine	1,39,245	-	-	-	1,39,245	20,887	1,18,358
Sports Equipment	39,345	-	-	-	39,345	5,902	33,443
Solar Panels	67,554	-	-	-	67,554	10,133	57,421
40% Block							
Computers	26,215	-	-	-	26,215	10,486	15,729
UPS	10,738	-	-	-	10,738	4,295	6,443
Computer Software	1,288	-	-	-	1,288	515	773
Library Books	36,971	-	-	-	36,971	14,788	22,183
80% Block							
Inverter & Battery	47	-	-	-	47	38	9
cadence Software	840	-	-	-	840	672	168
	22,77,78,531	1,79,83,750	1,50,89,262	2,32,017	26,06,19,527	1,37,08,927	24,69,10,599



A.C.T. EDUCATIONAL AND CHARITABLE TRUST	
SCHEDULES TO BALANCE SHEET FOR THE FY 2020-21 (Cont'd)	
<u>SCHEDULE - 6</u>	Rs.
<u>LOANS, ADVANCES & DEPOSITS</u>	
Sileicon Computer Systems	58,000
Atlas Aluminium Corporation	2,00,000
Babu Timbers	25,000
Jayavishnu Hardwares	7,62,440
Suresh Supply	7,252
Rent Advance-Ellaiamman Koil	33,600
Rent Advance-Perumal Koil	19,500
EB Deposit	3,85,338
Telephone Deposit	13,000
Gas Deposit	2,000
Dena Bank FD (Purasavakkam)	19,10,583
Rent Advance - ACT Trust office	1,12,500
Fixed Deposits - IOB	11,94,948
National Savings Scheme	20,000
IG-B.ED/TTI Students Fees Receivables	11,90,500
M/s Good Hands Facility Management Services	9,74,923
Peace & Co Security Deposit	20,000
Tds Deducted at Source	9,69,225
	78,98,809
<u>SCHEDULE - 7</u>	
<u>CASH & BANK BALANCES</u>	
Cash in Hand	7,50,597
<u>Balances with Banks</u>	
IOB-1582	5,517
Dena bank-2402	13,924
CUB - 4947	32,109
CUB - 4929	26,413
Dena Bank- 3760 New A/c No-505	475
SIB A/c -3128	531
SIB A/c -5948	15,886
SIB A/c -1954	9,302
IOB A/c-2618	10,000
Indian Bank- 5161	2,681
South Indian Bank A/c.74	2,022
SBI - 11836	7,005
Bank Of Baroda A/c-23756 New A/c no-506	25,545
	9,02,007

