

**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON
31st March 2021**

SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL

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Trustee's Declaration

The trustees have determined that the entity is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The trustees of the entity declare that:

- 1 The financial statements and notes, present fairly the entity's financial position as at 31 March 2021 and its performance for the year ended on that date in accordance with the accounting policies prescribed in Note 1 to the financial statements; and
- 2 In the trustee's opinion these are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with the resolution of the Board of Trustees.

Trustee

Date: 31/12/2021

**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

**Income and Expenditure Statement
For the year ended on 31st March 2021**

Particulars	2020-21 (₹)
INCOME	
Tuition Fee	473680
Transport Fee	0
Bank Interest Income	3347
TOTAL INCOME	477027
Less: EXPENSES	
Advertising Expenses	274500
Bank Charges / Merchant Fees	1414
Books & Other Materials	235900
Cleaning Supplies	17975
Commission Expenses	22700
Consultancy Charges	16000
Depreciation	942680
Donations	13000
Electricity / GAS / Water Expenses	49750
Event Expenses	63600
First Aid & Medical Equipments	11400
Fire Safety Tools & Equipments	25772
Garbage Collection Charges	10800
General Expenses	7300
Lawn Maintenance	23200
Newspapers & Circulars	5650
Office Supplies	28300
Pest Control Management	8870
Postage & Courier Charges	7740
Printing & Stationery Expenses	18260
Professional Fees	13500
Registration Charges	156375
Repairs & Maintenance - General	64192
Rental Exp (School Premises)	360000
School Maintenance	84000
Staff Amenities	18285
Staff Training Expenses - Professional Development	18000
Staff Training Expenses - Kredo Operations	36500
Softwares & Subscriptions	8697
Telephone Expenses	43176
Travelling Expenses	2550
Uniform	0
Website & Domain Charges	19553
Vehicle Expenses	75913

**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

**Income and Expenditure Statement
For the year ended on 31st March 2021**

Particulars	2020-21 (₹)
<u>Employment Expenses</u>	
Wages & Salaries	686000
TOTAL EXPENSES	3371551
Net Profit from Ordinary Activities before Income Tax	(2894524)
Less: Taxation Provisions	0
Net Profit from Ordinary Activities after Income Tax	(2894524)



**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

**PROFIT AND LOSS APPROPRIATION ACCOUNT
For the year ended on 31st March 2021**

Particulars	2020-21 (₹)
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	
Net Profit / Loss from ordinary activities	(2894524)
Add: Undistributed Profits at the beginning of the year	0
ACCUMULATED PROFITS AT THE END OF THE YEAR	<u>(2894524)</u>

**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

**BALANCE SHEET
As at 31st March 2021**

Particulars	Note	2020-21 (₹)
CURRENT ASSETS		
Cash and Cash Equivalent	2	62003
Other Assets	3	<u>132650</u>
TOTAL CURRENT ASSETS		194653
NON-CURRENT ASSETS		
Property, Plant and Equipments	4	6296823
Other Non-Current Assets	5	<u>700000</u>
TOTAL NON-CURRENT ASSETS		6996823
TOTAL ASSETS		<u>7191477</u>
CURRENT LIABILITIES		
Current Liabilities	6	<u>485000</u>
TOTAL CURRENT LIABILITIES		485000
NON-CURRENT LIABILITIES		
Loans	7	<u>9600000</u>
TOTAL NON-CURRENT LIABILITIES		9600000
TOTAL LIABILITIES		<u>10085000</u>
NET ASSETS		<u>(2893523)</u>
TRUST FUNDS		
Settled Sum	8	1001
Undistributed Profit / (Loss)	9	<u>(2894524)</u>
TOTAL TRUST FUND		<u>(2893523)</u>



**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

Notes forming part of Financial Statements for the year ended on 31st March 2021

Particulars	2020-21 (₹)
Note 2 Cash and Cash Equivalent	
Cash on Hand	42383
Balance in Bank	19620
	62003
Note 3 Other Assets	
Stock of Books & Other Materials	32650
Fixed Deposit	0
Prepaid Expenses	100000
	132650
Note 4 Property, Plant and Equipments	
General Pool	7239503
Less: Accumulated Depreciation	(942680)
	6296823
Note 5 Other Non-Current Assets	
Rental Bond	700000
	700000
Note 6 Current Liabilities	
Payable to Suppliers & Others	485000
Fee Received in Advance	0
	485000
Note 7 Loans	
Loans from Trustees & Others	9600000
	9600000
Note 8 Trust Funds	
<u>Issued Capital</u>	
Issued and Paid up capital	1001
	1001
Note 9 Undistributed Profit / (Loss)	
Undistributed Earnings at the beginning of the year	0
Add: Net Profit of the Trust	(2894524)
Undistributed Earnings at the end of the year	(2894524)

**SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL**

Notes forming part of Financial Statements for the year ended on 31st March 2021

General Pool & Depreciation

Assets	Dep Rate	Cost			Depreciation			WDV	
		Op. Bal	Addition	Ded. Cl. Bal	Op. Bal	C.Y Dep	Cl. Bal	Op. Bal	Cl. Bal
Building	10%	-	52,73,790	52,73,790	-	5,27,379	5,27,379	-	47,46,411
Classroom Boards	15%	-	-	-	-	-	-	-	-
Computers	40%	-	2,48,681	2,48,681	-	99,472	99,472	-	1,49,209
Digital Camera	15%	-	67,500	67,500	-	10,125	10,125	-	57,375
Furniture & Fixtures	10%	-	7,09,532	7,09,532	-	70,953	70,953	-	6,38,579
LAB Materials - Kreedo	40%	-	3,30,000	3,30,000	-	1,32,000	1,32,000	-	1,98,000
Office Equipments	40%	-	45,000	45,000	-	18,000	18,000	-	27,000
Plant & Machinery	15%	-	-	-	-	-	-	-	-
Play Area Equipment	15%	-	-	-	-	-	-	-	-
Vehicles	15%	-	5,65,000	5,65,000	-	84,750	84,750	-	4,80,250
Total		-	72,39,503	- 72,39,503	-	9,42,680	9,42,680	-	62,96,823

SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST CHAMPION INTERNATIONAL SCHOOL

Notes to the Financial Reports For the year ended 31st March 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The directors of the trustee company have prepared the financial statements on the basis that the trust is a non-reporting entity because there are no users' dependents on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements are prepared on accrual basis. They are based on historic costs and do not take in to account changing money values or, except where specifically stated , current valuations of non- current assets.