

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON
31st March 2022**

SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL

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SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST

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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 2022 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: 30/07/2022

SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST
CHAMPION INTERNATIONAL SCHOOL

Income and Expenditure Statement
For the year ended on 31st March 2022

Particulars	2021-22 (₹)	2020-21 (₹)
INCOME		
Tuition Fee	1981670	473680
Transport Fee	440650	0
Bank Interest Income	34	3347
TOTAL INCOME	2422354	477027
Less: EXPENSES		
Advertising Expenses	94803	274500
Bank Charges / Merchant Fees	2608	1414
Books & Other Materials	252092	235900
Cleaning Supplies	23292	17975
Commission Expenses	46250	22700
Consultancy Charges	0	16000
Depreciation	837399	942680
Donations	15502	13000
Electricity / GAS / Water Expenses	60510	49750
Event Expenses	130688	63600
First Aid & Medical Equipments	8120	11400
Fire Safety Tools & Equipments	29570	25772
Garbage Collection Charges	11400	10800
General Expenses	12480	7300
Lawn Maintenance	28600	23200
Newspapers & Circulars	6940	5650
Office Supplies	34223	28300
Pest Control Management	12250	8870
Postage & Courier Charges	6485	7740
Printing & Stationery Expenses	24274	18260
Professional Fees	42480	13500
Registration Charges	5000	156375
Repairs & Maintenance - General	240183	64192
Rental Exp (School Premises)	456000	360000
School Maintenance	108000	84000
Staff Amenities	26225	18285
Staff Training Expenses - Professional Development	42900	18000
Staff Training Expenses - Kreedo Operations	14000	36500
Softwares & Subscriptions	7996	8697
Telephone Expenses	33962	43176
Travelling Expenses	11570	2550
Uniform	57560	0
Website & Domain Charges	7381	19553
Vehicle Expenses	511109	75913

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

**Income and Expenditure Statement
For the year ended on 31st March 2022**

Particulars	2021-22 (₹)	2020-21 (₹)
<u>Employment Expenses</u>		
Wages & Salaries	1882740	686000
TOTAL EXPENSES	5084591	3371551
Net Profit from Ordinary Activities before Income Tax	(2662237)	(2894524)
Less: Taxation Provisions	0	0
Net Profit from Ordinary Activities after Income Tax	(2662237)	(2894524)




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

**PROFIT AND LOSS APPROPRIATION ACCOUNT
For the year ended on 31st March 2022**

Particulars	2021-22 (₹)	2020-21 (₹)
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES		
Net Profit / Loss from ordinary activities	(2662237)	(2894524)
Add: Undistributed Profits at the beginning of the year	(2894524)	0
ACCUMULATED PROFITS AT THE END OF THE YEAR	(5556761)	(2894524)

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

**BALANCE SHEET
As at 31st March 2022**

Particulars	Note	2021-22 (₹)	2020-21 (₹)
CURRENT ASSETS			
Cash and Cash Equivalent	2	182908	62003
Other Assets	3	167101	132650
TOTAL CURRENT ASSETS		350009	194653
NON-CURRENT ASSETS			
Property, Plant and Equipments	4	5854731	6296823
Other Non-Current Assets	5	800000	700000
TOTAL NON-CURRENT ASSETS		6654731	6996823
TOTAL ASSETS		7004740	7191477
CURRENT LIABILITIES			
Current Liabilities	6	580500	485000
TOTAL CURRENT LIABILITIES		580500	485000
NON-CURRENT LIABILITIES			
Loans	7	11980000	9600000
TOTAL NON-CURRENT LIABILITIES		11980000	9600000
TOTAL LIABILITIES		12560500	10085000
NET ASSETS		(5555760)	(2893523)
TRUST FUNDS			
Settled Sum	8	1001	1001
Undistributed Profit / (Loss)	9	(5556761)	(2894524)
TOTAL TRUST FUND		(5555760)	(2893523)



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

Notes forming part of Financial Statements for the year ended on 31st March 2022

Particulars	2021-22 (₹)	2020-21 (₹)
Note 2 Cash and Cash Equivalent		
Cash on Hand	74186	42383
Balance in Bank	108723	19620
	182908	62003
Note 3 Other Assets		
Stock of Books & Other Materials	21900	32650
Fixed Deposit	30000	0
Prepaid Expenses	115201	100000
	167101	132650
Note 4 Property, Plant and Equipments		
General Pool	7634809	7239503
Less: Accumulated Depreciation	(1780078)	(942680)
	5854731	6296823
Note 5 Other Non-Current Assets		
Rental Bond	800000	700000
	800000	700000
Note 6 Current Liabilities		
Payable to Suppliers & Others	390900	485000
Fee Received in Advance	189600	0
	580500	485000
Note 7 Loans		
Loans from Trustees & Others	11980000	9600000
	11980000	9600000
Note 8 Trust Funds		
<u>Issued Capital</u>		
Issued and Paid up capital	1001	1001
	1001	1001
Note 9 Undistributed Profit / (Loss)		
Undistributed Earnings at the beginning of the year	(2894524)	0
Add: Net Profit of the Trust	(2662237)	(2894524)
Undistributed Earnings at the end of the year	(5556761)	(2894524)

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

Notes forming part of Financial Statements for the year ended on 31st March 2022

General Pool & Depreciation

Assets	Dep Rate	Cost			Depreciation			WDV	
		Op. Bal	Addition	Cl. Bal	Op. Bal	C.Y Dep	Cl. Bal	Op. Bal	Cl.Bal
Building	10%	5273790	0	5273790	527379	474641	1002020	4746411	4271770
Classroom Boards	15%	0	82000	82000	0	12300	12300	0	69700
Computers	40%	248681	32000	280681	99472	72483	171956	149209	108725
Digital Camera	15%	67500	0	67500	10125	8606	18731	57375	48769
Furniture & Fixtures	10%	709532	0	709532	70953	63858	134811	638579	574721
LAB Materials - Kreedo	40%	330000	0	330000	132000	79200	211200	198000	118800
Office Equipments	40%	45000	5106	50106	18000	12842	30842	27000	19264
Plant & Machinery	15%	0	132700	132700	0	19905	19905	0	112795
Play Area Equipment	15%	0	143500	143500	0	21525	21525	0	121975
Vehicles	15%	565000	0	565000	84750	72038	156788	480250	408213
Total		7239503	395306	7634809	942680	837399	1780078	6296823	5854731

SHREE LAKSHMI VENKATESHWARA EDUCATIONAL TRUST CHAMPION INTERNATIONAL SCHOOL

Notes to the Financial Reports For the year ended 31st March 2022

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.