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N. V. N. & CO.,  
Chartered Accountants

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TO

The General Secretary,  
Executive Committee  
Central University of Tamil Nadu Alumni  
Association, CUTN, Tiruvarur 610 005

#### AUDITORS' REPORT

I have audited the attached Balance Sheet of Central University of Tamilnadu Alumni Association (CUTNAA), Central University of Tamil Nadu, Thiruvarur, Tamil Nadu, India, PIN 610005 an organizational setup duly registered under Tamil Nadu Societies Registration Act, 1975 No SRG/Tiruvarur/11/2022 DT 27.06.2022 established by the Executive committee approved by the Hon'ble Vice-chancellor of Central University of Tamil Nadu as per the central University Act, 2009 and ordinance of the University as on 31<sup>st</sup> March, 2023 and the Income & Expenditure for the period ended on that date annexed thereto. These restricted financial statements of (CUTNAA) are the responsibility of the management of the Association. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a reasonable basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Council, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

Further to my comments referred to above, I report that

- I have obtained all the related information and explanations, which to the best of my knowledge and belief were necessary for the purpose of my audit.
- In my opinion, proper books of accounts have been kept by the management of the council with respect to CUTNAA so far as it appears from my examination of those books.
- The Balance Sheet and the Income & Expenditure account dealt with by this report are in agreement with the books of account.

In my opinion and to the best of information and according to the explanations given to me, the said accounts read with the schedules, significant Accounting Policies and Notes of accounts thereon give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet of the state of affairs of the council as at 31<sup>st</sup> March, 2023.
- in the case of Income & Expenditure account of the excess of expenditure over Income for the period ended on that date.

PLACE Trichy  
DATED 09.08.2023  
UDIN > **23027594BGUBRT1424**



*N. Venkatasubramanian*  
CHARTERED ACCOUNTANT



CENTRAL UNIVERSITY OF TAMILNADU ALUMINI ASSOCIATION (CUTNAA)  
CENTRAL UNIVERSITY OF TAMILNADU, TIRUVARUR

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING  
PARTS OF THE ACCOUNTS

1. ACCOUNTING CONVENTION:

The Accounts are drawn up on historical cost basis being the policy of the Association to prepare its Financial Statements on cash receipts and disbursement basis.

The receipts are accounted through the Bank received thro the Association

2. REVENUES RECOGNITION:

The revenue and the related assets are recognized on cash receipts and disbursement basis. Capital fund received as life time membership fee from the University old students has shown separately under funds and liabilities for the development of association towards its object.

There is no fixed deposits or any other assets as on the date of Balance sheet to report except that of Bank balances as on the date of balance sheet maintained in the name of the Association.

3. FIXED ASSETS / DEPRECIATION:

The fixed assets if any are stated at their cost and no depreciation at normal rates or at rates specified on the schedule of fixed assets has been provided for as per the policy where ever available.

4. INVESTMENTS:

Investments in deposits and bank balances intended to be held till the normal date of maturity and its use are valued at cost for the purpose of expenditure and outgo for such specific terms of use as approved by the Assn.

5. CURRENT ASSETS:

There is no stock of stationery, papers and other consumables as certified.

6. TERMINAL / RETIREMENT BENEFITS:

There are no honorarium persons as per the data produced.

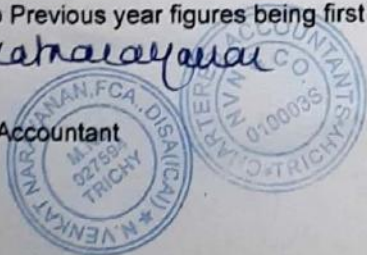
7. OTHERS:

Exemption for Association in respect of Income Tax is yet to be made as per the provision of the Income Tax Act, 1961, in case of separate activity from the overall activities of the University as a whole and registered separately. No provision for Income Tax has been made. The GST applicable wherever necessary is yet to be registered for the Activities of the Association as it is so far below the basic threshold limit. There is no TDS so far.

Confirmation of balances from parties has not received including from university collections transfers except that of the FDs if any/ Bank balances held in the name of Association. The consideration received in kind routed through the Association to the respective persons are shown in statement of receipts and payments alone. It is to be ensured that such consideration pertaining to financial transaction of the association are only recorded into the books of account instead receipts and transfers directly without any financial impacts. However, the gift or consideration received in kind for the purpose of the Association is declared accordingly, if any.

There is no Previous year figures being first year of operation of Association.

Chartered Accountant



V. P. [Signature] 11/08/2022  
General secretary

[Signature] 11/8/2023  
President

[Signature] 11/8/23  
Treasurer

Central University of Tamilnadu  
Alumni Association

**CENTRAL UNIVERSITY OF TAMILNADU ALUMNI ASSOCIATION (CUTNAA)**  
**(Regd under Tamil Nadu Societies Registration Act, 1975 No SRG/Tiruvapur/11/2022 DT 27.06.2022)**  
**CENTRAL UNIVERSITY OF TAMILNADU, TIRUVARUR**  
Income and Expenditure Account for the period from 27th June 2022 to 31st March 2023

<b>Expenditure</b> To Bank charges To Meeting and other expenses including formation of assn. name board Printing Printing and stationeries incl gifts Meeting expenses Total Rs.	415.84 By Miscellaneous Receipt  88,058.00 By Excess of Expenditure over Income for the period  <u>88,473.84</u> Total Rs.	Income  1,253.00  87,220.84  <u>88,473.84</u>
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**Balance sheet as on 31st March 2023**

<b>MEMBERSHIP FUND</b> Opening balance add: Received during the period from UG/PG/m.Phil/Ph.D  1,51,500.00  AMOUNT RECEIVED THROUGH Central University of TN, Tiruvarur  4,50,279.16  Total Rs.	FIXED ASSETS  CURRENT ASSETS  BANK BALANCES STATE BANK OF INDIA CUTN TIRURARUR (18724) Curent Account No. 41141873139  1,51,500.00  3,86,000.00  <u>5,37,500.00</u> Total Rs.	<b>INCOME AND EXPENDITURE ACCOUNT</b> - Excess of Expenditure over Income for the period  87,220.84  <u>5,37,500.00</u>
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*N. Venkatasubramanian*

