



**SRB & Associates**  
CHARTERED ACCOUNTANTS

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## AUDITOR'S REPORT

We have audited the books of account maintained by **Centurion University of Technology & Management**, At Village Alluri Nagar, Po-R.Sitapur, Via-Uppalada, Paralakhemundi-761211, Dist-Gajapati Odisha in respect of receipt and utilisation of **Foreign Contributions** for the year ended 31<sup>st</sup> March, 2017 and on the basis of documents information and explanations produced before us, we opine that; Centurion University of Technology & Management (CUTM) maintains adequate records for reflecting the transactions effected out of Foreign Contributions and certify that:

- a. The Receipt and Payment Account prepared with respect of Foreign Contribution for the year ended 31<sup>st</sup> March, 2017 and
- b. The Income and Expenditure Account and the Balance Sheet as on 31<sup>st</sup> March, 2017 are true and correct.

As per our separate report

As attached with FC-4 of  
Even date

For SRB & Associates  
Chartered Accountants  
F. Regd. No.310009E

**B. Mohanty**  
Partner  
M. No.056264



Bhubaneswar  
5<sup>th</sup> October, 2017



**Centurion  
UNIVERSITY**  
*Shaping Lives...  
Engineering Communities.*

**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT  
(FOREIGN CONTRIBUTIONS ACCOUNT)  
At Village Alluri Nagar,Po-R.sitapur Via-Uppalada  
PARALAKHEMUNDI-761211**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

	<u>SCHEDULE</u>	As at 31st March,17 Amount (₹)	As at 31st March,16 Amount (₹)
<b><u>SOURCES OF FUNDS</u></b>			
General Fund	A	95,728.00	2,624.00
Capital Grant	B	6,704,322.00	898,782.00
	<b>TOTAL</b>	<b>6,800,050.00</b>	<b>901,406.00</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>Fixed Assets</u></b>			
Gross Block	C	7,764,368.00	549,569.00
<u>Less: Accumulated Depreciation</u>		-1,199,691.00	-41,218.00
Net Block		6,564,677.00	508,351.00
Capital Work in Process		-	-
		<b>6,564,677.00</b>	<b>508,351.00</b>
<b><u>Current Assets, Loans and Advances</u></b>			
Cash and Bank Balances		32,915,665.00	695,826.00
Loans & Advances, Deposits and Receivables		319,708.00	474.00
	<b>Sub-Total</b>	<b>33,235,373.00</b>	<b>696,300.00</b>
<b><u>Less: Current Liabilities and Provisions</u></b>			
Sundry Creditors & Other Liabilities		-	-
Unutilised Grant		-	303,245
Grant Received in Advance		33,000,000.00	-
	<b>Sub-Total</b>	<b>33,000,000.00</b>	<b>303,245.00</b>
Net Current Assets		235,373.00	393,055.00
	<b>TOTAL</b>	<b>6,800,050.00</b>	<b>901,406.00</b>
Significant Accounting Policies and Notes to Accounts	D	-	-

Schedules referred to above form an integral part of the Balance Sheet as at 31st March,2017  
In terms of our report of even date


For **SRB & Associates**  
Chartered Accountants  
Firm Regn.No-310009E  
  
**B. Mohanty**  
Partner  
M.No-56264



Place :Bhubaneswar  
Date : 5th October, 2017

For Centurion University Technology & Management

  
**Dr.M.K Mishra**  
President  
**PRESIDENT**  
**CUTM,Paralakhemundi**  
**Dist.Gajapati-761211**

  
**Prof.D.N Rao**  
Vice-President  
**VICE PRESIDENT**  
**CUTM,Paralakhemundi**  
**Dist.Gajapati-761211**



**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT**  
**(FOREIGN CONTRIBUTIONS ACCOUNT)**  
 At Village Alluri Nagar, Po-R.sitapur Via-Uppalada  
PARALAKHEMUNDI-761211

**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD**  
**FROM 1ST APRIL, 2016 TO 31ST MARCH, 2017**

<u>SCHEDULE</u>	As at 31st March,17 <u>Amount (₹)</u>	As at 31st March,16 <u>Amount (₹)</u>
<b><u>INCOME</u></b>		
Grants in Aid	920,576.00	374,750.00
Interest Income	31,588.00	2,853.00
<b>Total</b>	<b>952,164.00</b>	<b>377,603.00</b>
<b><u>EXPENDITURE</u></b>		
Training Expenses	852,279.00	71,505.00
Bank Charges	6,781.00	229.00
Depreciation	C 1,158,473	
Less : Transferred from Capital Grants (Matching amount of depreciation on assets acquired out of capital grant)	-1,158,473	-
Unutilised Grant C/F	-	303,245.00
Excess of Income over Expenditure transferred to General Fund	93,104.00	2,624.00
<b>Total</b>	<b>952,164.00</b>	<b>377,603.00</b>

Significant Accounting Policies and  
Notes to Accounts

D

Schedules referred to above form an integral part of the Income and Expenditure Account for the Period ended on 31st March, 2017.

In terms of our report of even date

For SRB & Associates  
Chartered Accountants  
Firm Regn.No-310009E

  
B.Mohanty  
Partner  
M.No-56264



Place :Bhubaneswar  
Date : 5th October, 2017

For Centurion University Technology & Management

  
Dr.M.K Mishra  
President  
**PRESIDENT**  
CUTM,Paralakhemundi  
Dist.Gajapati-761211

  
Prof.D.N Rao  
Vice-President  
**VICE PRESIDENT**  
CUTM,Paralakhemundi  
Dist.Gajapati-761211



**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT  
(FOREIGN CONTRIBUTIONS ACCOUNT)**

At Village Alluri Nagar, Po-R.sitapur Via-Uppalada  
PARALAKHEMUNDI-761211

**RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD  
FROM 1ST APRIL, 2016 TO 31ST MARCH, 2017**

<u>SCHEDULE</u>	As at 31st March,17 <u>Amount (₹)</u>	As at 31st March,16 <u>Amount (₹)</u>
<b><u>RECEIPTS</u></b>		
Opening Balance	695,826.00	-
<u>Grant in Aid</u>		
Australian High Commission	-	1,240,000.00
Odisha Society of the Americas	197,650.00	74,750.00
Sun Oven International	1,427,475.00	-
Bernard van Leer Foundation	33,273,240.00	-
Luthern World Services India Trust	451,816.00	-
Bank Interest	31,588.00	2,853.00
<b>Total</b>	<b>36,077,595.00</b>	<b>1,317,603.00</b>
<b><u>PAYMENTS</u></b>		
Training Expenses	852,279.00	71,505.00
Bank Charges	6,781.00	229.00
Fixed Assets	1,875,911.00	549,569.00
Service Tax	137,611.00	-
<u>Closing Balance</u>		
Cash in Hand	-	-
Cash at Bank (OBC-SB A/c-14262191026198)	32,915,665.00	695,826.00
Advances	289,348.00	474.00
<b>Total</b>	<b>36,077,595.00</b>	<b>1,317,603.00</b>

Notes to Accounts

In terms of our report of even date

For SRB & Associates  
Chartered Accountants  
Firm Regn.No-310009E

  
B. Mohanty  
Partner

M.No-56264

Place :Bhubaneswar

Date : 5th October, 2017

For Centurion University Technology & Management



Dr.M.K Mishra  
President  
**PRESIDENT**

**CUTM, Paralakhemundi  
Dist. Gajapati- 761211**



Prof.D.N Rao  
Vice-President  
**VICE PRESIDENT**

**CUTM, Paralakhemundi  
Dist. Gajapati- 76121**





**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT**  
**(FOREIGN CONTRIBUTIONS ACCOUNT)**  
**At Village Alluri Nagar, Po-R.sitapur Via-Uppalada**  
**PARALAKHEMUNDI**

**SCHEDULE FORMING PART OF BALANCE SHEET**

<b>SCHEDULE-A</b>	<b>As at 31st March,17 Amount (₹)</b>	<b>As at 31st March,16 Amount (₹)</b>
<b><u>General Fund</u></b>		
Opening Balance	2,624.00	-
Add: Excess of Income over Expenditure transferred from I & E A/c	93,104.00	2,624.00
<b>Closing Balance</b>	<b>95,728.00</b>	<b>2,624.00</b>

**SCHEDULE-B**

<b><u>Capital Grant</u></b>		
Opening Balance	898,782.00	-
Add: Addition during the Period	6,964,013.00	940,000.00
Less : Matching amount of Depreciation transferred to Income & Expenditure A/c	1,158,473.00	41,218.00
<b>Closing Balance</b>	<b>6,704,322.00</b>	<b>898,782.00</b>





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT  
(FOREIGN CONTRIBUTIONS ACCOUNT)  
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada  
PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 3RD JULY, 2015 TO 31ST MARCH, 2016

SCHEDULE-C  
SCHEDULE OF FIXED ASSETS

Sl	PARTICULARS	Balance as on 01.04.2016	Additions		Adjustment * or Sale	Balance as on 31.03.2017	Up-to 01.04.2016	Total depreciation during the period	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2017	WDV as on 31.03.2017	WDV as on 31.03.2016
			Less than 180 days	More than 180 days								
1	Plant & Machinery	549,569	-	442,867	-	992,436	41,218	142,683	-	183,901	808,535	508,351
2	Office Equipments	-	-	6,771,932	-	6,771,932	-	1,015,790	-	1,015,790	5,756,142	-
	<b>TOTAL GRANT ASSETS</b>	<b>549,569</b>	<b>-</b>	<b>7,214,799</b>	<b>-</b>	<b>7,764,368</b>	<b>41,218</b>	<b>1,158,473</b>	<b>-</b>	<b>1,199,691</b>	<b>6,564,677</b>	<b>508,351</b>
	Previous Year	-	549,569	-	-	549,569	-	41,218	-	41,218	508,351	-



**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT**  
**( FOREIGN CONTRIBUTIONS ACCOUNT )**  
At Village Alluri Nagar,Po-R.sitapur Via-Uppalada  
PARALAKHEMUNDI-761211

**SCHEDULE - D**

**I. SIGNIFICANT ACCOUNTING POLICIES:**

**A. Accounting convention**

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The University follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes to Accounts.

**B. Balance Sheet**

**1. Fixed Assets**

Fixed assets are stated at historical cost less depreciation.

**C. Income & Expenditure Account**

**1. Grant-In-Aid**

Revenue Grant Receipts from foreign sources transferred to Income and Expenditure Account to the extent of utilisation and balance un-utilised amount is carried forward to next financial year.

**2. Depreciation**

a). Depreciation on are provided on Written Down Value Method, at the rates prescribed by the Income Tax Act,1961.However matching amount of depreciation in respect of assets acquired/receipt as / from capital grant is credited to the income & expenditure account.

b).In order to present a true and fair picture, the university adopts the practice of charging depreciation; which has no tax implications in view of the exemption available under the provisions of Income Tax Act., 1961

**II. NOTES FORMING PART OF ACCOUNTS:**

1. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.
2. The Institute is registered under FCRA in the financial year, 2015-16 i.e on dtd. 03.07.2015. Being the first year of operation no previous year figure is available.
3. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

For Centurion University of Technology &  
Management



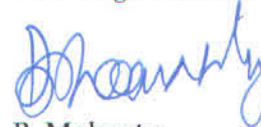
**Dr.M.K Mishra**  
**President**  
**PRESIDENT**  
**CUTM,Paralakhemundi**  
**Dist.Gajapati-761211**

Bhubaneswar  
5<sup>th</sup> October, 2017



**Prof.D.N Rao**  
**Vice-President**  
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**Dist.Gajapati-761211**

For SRB & Associates  
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**B. Mohanty**  
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