

**6.4.1 Institution conducts
internal and external
financial audits regularly**



I S PRASAD & CO
Chartered Accountants

NO.47, SEETHARAMA BUILDING,
J C ROAD, Bengaluru, KARNATAKA-560002
PHONE : 080-26706749, Mobile : 9844068122

FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

1. I have examined the balance sheet of NEW HORIZON EDUCATIONAL AND CULTURAL TRUST at #,100 FEET ROAD, HAL 2ND STAGE, INDIRANAGAR, Bengaluru-560008, KARNATAKA (Permanent Account No. AAATN3061E) as at 31st/March/2021 and the Profit and Loss Account for the year ended on that date which are in agreement with the books of account maintained by the said Trust.
2. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by me so far as appears from my examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below :-

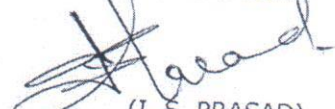
NIL
3. In my opinion and to the best of my information, and according to information given to us the said accounts give a true and fair view:-
 - i. In the case of the balance sheet of the state of affairs of the above-named Trust as at 31st/March/2021 and
 - ii. In the case of the Profit and Loss Account, of the Profit of its accounting year ending on 31st/March/2021

The prescribed particulars are annexed hereto.

Place: Bengaluru
Date: 20/12/2021



For **I S PRASAD & CO**
Chartered Accountants


(I. S. PRASAD)

Chartered Accountant
Membership No. 021968
Firm Reg. No.: 0027558
UDIN : 22021968AAAAAE1322
NO.47,
SEETHARAMA BUILDING
, J C ROAD, BANGALORE, KARNATAKA-560002

YEAR	BUDGET ALLOCATED FOR	Expenditure for Infrastructure	Total Expenditure	Expenditure on	Expenditure on
	INFRASTRUCTURE AUGMENTATION	AUGMENTATION	Excluding Salary	Maintenance of Academic	Maintenance of Physical
				Facilities (Excluding salary)	Facilities (Excluding salary)
2020-21	2635000	1860110	20381769	10011018	8510641

NEW HORIZON EDUCATIONAL INSTITUTIONS

SR. EXECUTIVE DIRECTOR
ACCOUNTS & FINANCE



Average expenditure incurred on maintenance of academic support excluding salary

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Amount spent on the above head	20344860	20507882	20918478	20541189	17626644	10011018
Budgeted amount	32685000	33185000	34270000	47978000	48805000	13930000

Average expenditure incurred on maintenance of Physical Structure excluding salary

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Amount spent on the above head	2897568	2964349	3090188	5544772	28981512	8510641
Budgeted amount	2975000	3290000	3860000	8475000	29355000	11065000
q.5 - (4.1.4)Average % of Budget allocated/total exp- salary*100)	7.00	7.52	9.39	16.57	40.02	25.55

DETAILS OF UNIT COST YEAR WISE

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
UNIT COST WITH SALARY	39136	38135	34804	39466	35743	28385
UNIT COST WITHOUT SALARY	21402	20464	17732	19642	16067	13356

TOTAL EXPENDITURE YEAR WISE (Excluding Salary and Including Additions to assests)

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
TOTAL EXPENDITURE	42501882	43740652	41097509	51143495	73347988	43315264
Less : Salary	19259454	20268421	20179031	25057534	26739832	22933495
Total Expenditure - Salary + Additions of FA A	23242428	23472231	20918478	26085961	46608156	20381769
in lakhs	232.42	234.72	209.18	260.86	466.08	203.82

NEW HORIZON EDUCATIONAL INSTITUTIONS

SR. EXECUTIVE DIRECTOR
ACCOUNTS & FINANCE

Principal
NEW HORIZON COLLEGE
Ring Road, Bellandur Post,
Bangalore - 560 103.

Q. 7 Average Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary						
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
(amount spent on academic & Physical facilities) - A	23242428	23472231	20918478	26085961	46608156	20381769
TOTAL EXPENDITURE + ADDITIONS TO ASSETS - B	42501882	43740652	41097509	51143495	73347988	43315264
average = (A/B*100)	54.69	53.66	50.90	51.01	63.54	47.05

Q.6 . Average annual Expenditure for purchase of books and journals

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Purchase of books	170792	182724	113278	93155	103431	7010
Membership & Subscription	66548	64494	62395	206406	236420	31585
Total	237340	247218	175673	299561	339851	38595

Q. 4 Sponsorship/ Scholarship	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
	749000	1060000	1220000	710000	467500	8230000

Q 15 . % expenditure on Green initiatives and waste management

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Garden maintenance	253554	96000	105000	295553	118936	334352
Waste process	357000	398500	384300	384300	35361	365000
Total	610554	494500	489300	679853	154297	699352
%	1.44	1.13	1.19	1.33	0.21	1.61

SALARY EXPENDITURE

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
SALARY	19259454	20268421	20179031	25057534	26739832	22933495

NEW HORIZON EDUCATIONAL INSTITUTIONS


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Ring Road, Bellandur Post,
Bangalore - 560 103

NEW HORIZON COLLEGE - MARATHA HALLI
(a Unit of New Horizon Educational & Cultural Trust)
RING ROAD, BELLANDUR POST, NEAR MARATHA HALLI, BANGALORE - 560103
BALANCE SHEET AS AT 31ST MARCH 2021

FUNDS & LIABILITIES	Total (Rs.)	ASSETS	Total (Rs.)
N H E C T	29620682	Fixed Assets :	
		NET BLOCK (Sch. No. 3)	25974822
Secured Loans:			
Bank Overdraft (Indian Bank) A/c 484712937	62403		
		CURRENT ASSETS:	
		As per Annexure - 02	7598539
Current Liabilities :			
As per Annexure - 01	3890276		
Total	33573362	Total	33573361

NEW HORIZON EDUCATIONAL
& CULTURAL TRUST


DR. MOHAN. S. MANGHNANI
MANAGING TRUSTEE

For L.S. PRASAD & CO.,
CHARTERED ACCOUNTANTS


(L.S. PRASAD)
Proprietor





Principal
NEW HORIZON COLLEGE
Ring Road, Bellandur Post,
Bangalore - 560 103

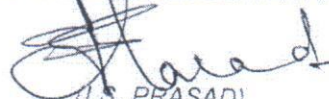
NEW HORIZON COLLEGE - MARATHAHALLI
(a Unit of New Horizon Educational & Cultural Trust)
RING ROAD, BELLANDUR POST, NEAR MARATHA HALLI, BANGALORE - 560103
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
Salary & Other Allowances(Sch.No.3)	22933495	Fees (Sch. No. 1)	158518000
Admission Promotion	534330	Other Receipts (Sch. No.2)	1636240
Examination Fees paid to Bangalore University	5350	Interest Received	78
Festivals and Celebrations (Sch No. 5)	50730		
Bangalore University Fees - Regn/Renewal/Etc.,	3209855		
Examination Fees paid Alagappa university - MBA	107650		
Petrol & Diesel	963501		
Building Insurance	35000		
Membership & Subscription	31585		
Printing & Stationery	119134		
Repairs & Maintenance (Sch No. 4)	7512140		
Mementos & Gifts to Students	4022		
Management Scholarship to Meritorious students	670000		
Global & Professional Students Training Exp	1915021		
Global Stream Cancellation Refund to Students	2144000		
Students PDP & Placement Training	989890		
Travelling & conveyance	2266		
Workshop & Conference	15000		
Other Expenses (Sch.No.6)	212185		
Depreciation (Sch. No. 7)	3149024		
Excess of Income Over Expenditure	115550140		
TOTAL	160154318	TOTAL	160154318

NEW HORIZON EDUCATIONAL
& CULTURAL TRUST


DR. MOHAN. S. MANGHNANI
MANAGING TRUSTEE

For I.S. PRASAD & CO.,
CHARTERED ACCOUNTANTS


(I.S. PRASAD)
Proprietor




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NEW HORIZON COLLEGE
Ring Road, Bellandur Post
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