

KAILASH Women's College

Nangavalli, Salem - 636 502.

(Recognized Under Section 2(f) | Affiliated to Periyar University, Salem)
(ISO 9001 : 2015 Certified Institution)

www.kailashwomenscollege.ac.in



1st CYCLE NAAC ACCREDITATION CRITERION IV

INFRASTRUCTURE AND LEARNING RESOURCES

4.1.2. (Q_nM). Percentage of expenditure for Infrastructure development augmentation excluding salary during the last five years.

AUDIT STATEMENT

Submitted To

**NATIONAL ASSESSMENT AND
ACCREDITATION COUNCIL**



CA. M. KUMAR

Chartered Accountants

AUDITOR'S REPORT TO THE TRUST MEMBERS OF KAILASH WOMEN'S COLLEGE SALEM - 636502.

Report on the financial statements

1. We have audited the accompanying financial statement of KAILASH WOMEN'S COLLEGE (OM SRI VIVEKANANDA EDUCATIONAL TRUST), MAMARATHU BUS STOP, THARAMANAGALAM, NANAGAVALLI MAIN ROAD, PERIYASORAGAI (PO), NANGAVALLI, SALEM -636502. Which comprise the Balance sheet as at March 31, 2019, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information. The audit was conducted and signed on 10th May 2019 for the financial year 2018-2019.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether die to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the college's preparation

and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.


5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us the aforesaid financial statements read together with schedules and notes thereon give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) In the case of the Balance sheet of the affairs of the college as at 31st March 2019.
 - (ii) In the case of the Income and Expenditure Account of the excess of income for the year ended on the date.

Report on Other Legal and Regulatory Requirements

7. We report that
 - (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of accounts have been kept by the colleges so far as it appears from the examination of those books.
 - (c) The Balance Sheet and the Income and Expenditure Account of the college dealt with by this report are in agreement with the books of accounts.



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KAILASH WOMENS COLLEGE
(OM SRI VIVEKANANDA EDUCATIONAL TRUST)
PERIYASORAGAI, THARAMANGALAM MAIN ROAD
NANGAVALLI, SALEM - 636 502.

BALANCE SHEET AS AT 31.03.2019

Particulars	Sch.	As on 31.03.2019 Rs.	As on 31.03.2018 Rs.
I SOURCES OF FUNDS			
Own Fund			
OSVE Trust	1	968,394	15,579,003
Total		<u>968,394</u>	<u>15,579,003</u>
II APPLICATION OF FUND			
Fixed Assets	2		
Gross Block		41,441,404	39,880,119
Less : Depreciation		<u>22,874,780</u>	<u>19,577,825</u>
Net Block		18,566,624	20,302,294
Current Assets, Loans & Advances			
Deposits & Advances	3	462,280	268,871
Cash and Bank Balance	4	<u>591,596</u>	<u>1,434,112</u>
Total (a)		1,053,876	1,702,983
Less : Current Liabilities & Provisions : (b)	5	<u>600,164</u>	<u>1,607,957</u>
Net Current assets (a-b)		453,712	95,026
Notes on Accounts	13		
Total		<u>19,020,336</u>	<u>20,397,320</u>


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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2019

Particulars	Sch.	As on 31.03.2019 Rs.	As on 31.03.2018 Rs.
I INCOME			
Fee and other receipts	6	76,552,994	56,789,382
		<u>76,552,994</u>	<u>56,789,382</u>
II EXPENDITURE			
Operating Expenses	7	19,527,161	16,984,661
Administrative Expenses	8	21,169,587	18,938,723
Payment to Employees	9	25,108,078	18,187,434
Financial Charges	10	27,729	30,720
		<u>65,832,555</u>	<u>54,141,538</u>
Excess of Income Before Depreciation		10,720,439	2,647,844
Depreciation	2	3,296,955	2,604,028
Excess of Income C/F Capital Fund		7,423,484	43,816
Notes on Accounts	13		


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Schedules to Balance Sheet as at 31st March 2019

Particulars	As on 31.03.2019	As on 31.03.2018
SCHEDULE NO.1		
Om Sri Vivekananda Educational Trust		
Opening Balance	15,579,003	17,530,950
Add : Transfer during the year	46,834,822	39,828,646
Excess of Income over Exp.	<u>7,423,484</u>	<u>5,928,684</u>
	69,837,309	63,288,280
Less : Transfer during the year	<u>68,868,915</u>	<u>47,709,277</u>
	968,394	15,579,003
Total	<u><u>968,394</u></u>	Total <u><u>15,579,003</u></u>

SCHEDULE NO.3

Deposits & Advances :

Advances :

Deposits - Gas Line	4,900	4,900
Deposits - Telephone	500	500
Deposits - EB	153,424	144,760
Salary Advance	167,746	115,696
Imprest Cash	107,000	-
Raheja General Insurance Co. Ltd	200	-
TDS Receivable-Opg.	1,760	890
Less: Received	890	-
Add: Current Year	<u>1,463</u>	<u>870</u>
Siva Ads		
Kottai Rexine House		78
Shanlax Computers & Publications	1,177	1,177
ICT Academy of Tamilnadu	-	-
Vijay. B (Chief Guest)	25,000	-
Total	<u><u>462,280</u></u>	Total <u><u>268,871</u></u>


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INFRASTRUCTURE DEVELOPMENT & AUGMENTATION

PHYSICAL AND ACADEMIC SUPPORT FACILITIES

SCHEDULE NO.2 FIXED ASSETS												
Description	Gross Block				Depreciation				Net Block			
	As at	Additions	2018-19		Deletions	As at	Up to	Rate	For the	As at	As at	As at
	01.04.2018		Before Sep'18	After Sep'18		31.03.2019				31.03.2018	%	Year
Air Conditioner	1,298,841	-	-	-	-	1,298,841	628,898	15	100,491	729,389	669,943	569,452
Borewell	142,850	-	-	-	-	142,850	62,717	10	8,013	70,730	80,133	72,120
Bus	16,300,000	-	-	-	-	16,300,000	9,603,420	15	1,004,486	10,607,906	6,696,580	5,692,094
Building Const-New Building	4,256,890	-	-	-	-	4,256,890	638,835	15	853,813	1,492,648	3,618,055	2,764,242
Car Bolero-TN54 L 6080	916,000	-	-	-	-	916,000	254,190	15	99,272	353,462	661,810	562,538
Cash Counting Machine	9,160	-	-	-	-	9,160	5,400	15	564	5,964	3,760	3,196
Compressor	240,000	-	-	-	-	240,000	115,387	10	12,461	127,848	124,613	112,152
Computer	2,826,622	-	-	-	-	2,826,622	2,723,952	40	41,068	2,765,020	102,670	61,602
Digital Camera	34,660	-	-	-	-	34,660	16,760	15	2,685	19,445	17,900	15,215
DVD Player	5,200	-	-	-	-	5,200	3,533	15	250	3,783	1,667	1,417
Electrical & Fittings	206,790	-	-	-	-	206,790	67,769	10	13,902	81,671	139,021	125,119
Fax	5,800	-	-	-	-	5,800	4,080	15	258	4,338	1,720	1,462
Fire Extinguisher	26,000	-	-	-	-	26,000	18,915	15	1,063	19,978	7,085	6,022
Furnitures	5,823,644	138,750	150,250	-	-	6,112,644	2,339,469	10	369,805	2,709,274	3,484,175	3,403,370
Generator	612,500	-	-	-	-	612,500	381,496	15	34,651	416,147	231,004	196,353
Intercom	14,900	-	-	-	-	14,900	7,179	15	1,158	8,337	7,721	6,563
Lab Equipments	2,691,885	452,071	-	-	-	3,143,956	1,035,532	15	316,264	1,351,796	1,656,353	1,792,160
LCD Projector	263,896	159,000	-	-	-	422,896	63,434	15	30,069	93,503	200,462	329,393
Library Books	1,772,748	493,624	-	-	-	2,266,372	339,955	40	214,918	554,873	1,432,793	1,711,499
Printer	25,850	9,200	-	-	-	35,050	6,944	15	4,216	11,160	18,906	23,890
Public Addressing System	446,190	17,000	-	-	-	463,190	236,011	15	34,077	270,088	210,179	193,102
Refrigerator	11,075	-	-	-	-	11,075	7,791	15	493	8,284	3,284	2,791
Road	200,000	-	-	-	-	200,000	38,000	10	16,200	54,200	162,000	145,800
Sewing Machine	87,000	125,400	-	-	-	212,400	6,525	15	30,881	37,406	80,475	174,994
Sports Materials	98,612	-	-	-	-	98,612	54,875	15	6,561	61,436	43,737	37,176
Telephone Equipment	7,700	15,990	-	-	-	23,690	3,326	15	3,055	6,381	4,374	17,309
Television	39,000	-	-	-	-	39,000	26,498	15	1,875	28,373	12,502	10,627
TVS XL Super	27,490	-	-	-	-	27,490	20,000	15	1,124	21,124	7,490	6,366
Typewriter Machine	18,000	-	-	-	-	18,000	2,700	15	2,295	4,995	15,300	13,005
UPS	811,816	-	-	-	-	811,816	504,382	15	46,115	550,497	307,434	261,319
Water Purifier	422,000	-	-	-	-	422,000	236,431	15	27,835	264,266	185,569	157,734
Xerox Machine	237,000	-	-	-	-	237,000	123,421	15	17,037	140,458	113,579	96,542
Total	39,880,119	1,411,035	150,250	-	-	41,441,404	19,577,825	-	3,296,955	22,874,780	20,302,294	18,566,624


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SCHEDULE NO.4**Cash & Bank Balance :**

Cash in hand	238,723	651,324
I.O.B. A/c No.459	9,039	974,179
I.O.B. A/c No.7	26,047	13,586
I.O.B. A/c No.468 - Principal	84,005	675,161
SBI.A/c No.33739303558	25,336	23,101
SBI.A/c No.33745351946	23,134	23,783
KVB.A/c No.4196	94,444	(1,028,037)
Union Bank A/c No.738	90,868	101,015
Total	591,596	1,434,112

SCHEDULE NO.5**Current Liabilities & Provisions**

Sundry Creditors		765,000
Outstanding Expenses / Payable :		
Invigilation (PU)	107,000	554,316
Scholarship	60,100	54,400
Salary Payable	48,966	21,280
Exam Fees Received	149,480	-
Uncashed Cheque	14,500	14,500
Statutory Payments:		
EPF Payable	179,768	187,770
TDS Payable	40,350	10,691
Total	600,164	1,607,957


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Schedules to Income and Expenditure Account for the year ended 31st March 2019

Particulars	As on 31.03.2019	As on 31.03.2018
SCHEDULE NO.6		
FEE AND OTHER RECEIPTS		
Application Fees	438,500	410,900
Additional Coaching Fee	9,030,650	6,562,000
Tuition Fee	66,259,600	49,807,755
Interest Received	9,694	8,727
Individual Philanthropists Scholarship to	220,000	
Misc Income	87,550	-
Non-Government Project Fund	447,000	
Study Care Education Trust Scholarship to	60,000	
Total	76,552,994	56,789,382

SCHEDULE NO.7

OPERATING EXPENSES		
Bus Maintenance	16,058,032	13,965,835
Electricity charges	757,788	723,621
ERP Maintenance	13,500	13,500
Lab Maintenance	918,296	608,543
Property Tax	136,345	123,950
Rates and Taxes	845,751	833,630
Repairs & Maintenances	688,448	580,562
Sports Promotion	109,001	135,020
Total	19,527,161	16,984,661


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SCHEDULE NO.8.**ADMINISTRATIVE EXPENSES**

Advertisement Expenses	1,484,357	1,140,072
Affiliation Fees	895,000	636,500
Books, Note Books Etc for Students	1,415,494	2,095,120
Clubs & Functions for Students	1,988,627	1,601,495
Counselling charges for Admissions	1,075,000	1,505,000
Fees to University for Students	578,714	697,224
General Expenses	492,788	380,652
Individual Philanthropists Scholarship to	220,000	190,000
Industrial Visit Expenses	203,803	462,500
Inspection & Registration Expenses	110,000	90,000
Institution Scholarship	7,768,150	6,981,500
Insurance Premium Paid	2,716,426	1,800,658
Journal & Magazine	45,140	66,264
Non-Government Project Fund	447,000	343,400
Postage Expenses	22,328	3,247
Printing & Stationery	233,385	213,174
Prof Dev & Seminar Exp for Students	1,098,482	331,917
Study Care Education Trust Scholarship to	60,000	46,000
Telephone Charges	18,131	59,557
Travelling expenses	296,762	294,443
	Total	Total
	<u>21,169,587</u>	<u>18,938,723</u>

SCHEDULE NO.9**PAYMENT TO EMPLOYEES**

Salary to Teaching Staff	16,632,952	9,277,636
Salary to Non Teaching Staff	8,034,952	7,379,132
Staff Welfare Expenses	13,250	186,858
Contribution to PF	333,687	1,140,060
Guest Lecturer remuneration	23,000	137,000
Medical Expenses	3,083	5,248
Faculty Development expenses	17,154	16,500
Salary Advance	50,000	45,000
	Total	Total
	<u>25,108,078</u>	<u>18,187,434</u>

SCHEDULE NO.10**FINANCIAL CHARGES**

Bank Charges	27,729	30,720
	Total	Total
	<u>27,729</u>	<u>30,720</u>


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