

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, 2020, 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 2020 for the financial year 2019-2020.

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 due 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 2020.
 - (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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Chartered Accountant,
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KAILASH WOMENS COLLEGE
(OM SRI VIVEKANANDA EDUCATIONAL TRUST)
PERIYASORAGAI, THARAMANGALAM MAIN ROAD
NANGAVALLI, SALEM - 636 502.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2020

| Particulars | Sch. | As on 31.03.2020 Rs. | As on 31.03.2019 Rs. |
|--------------------------------------|------|----------------------------|----------------------------|
| I INCOME | | | |
| Fee and other receipts | 6 | 75,685,756 | 76,552,994 |
| | | <u>75,685,756</u> | <u>76,552,994</u> |
| II EXPENDITURE | | | |
| Operating Expenses | 7 | 15,564,218 | 19,527,161 |
| Administrative Expenses | 8 | 20,296,767 | 21,169,587 |
| Payment to Employees | 9 | 29,110,544 | 25,108,078 |
| Financial Charges | 10 | 15,086 | 27,729 |
| | | <u>64,986,615</u> | <u>65,832,555</u> |
| Excess of Income Before Depreciation | | 10,699,141 | 10,720,439 |
| Depreciation | 2 | 2,438,010 | 2,564,813 |
| Excess of Income C/F Capital Fund | | 8,261,131 | 8,155,626 |
| Notes on Accounts | 13 | | |

PRINCIPAL
KAILASH WOMEN'S COLLEGE
Tharamangalam-Nangavalli Main Road
Periyasoragai P.O, Nangavalli,
SALEM-636 502

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

BALANCE SHEET AS AT 31.03.2020

| Particulars | Sch. | As on 31.03.2020 Rs. | As on 31.03.2019 Rs. |
|---|------|----------------------------|----------------------------|
| I SOURCES OF FUNDS | | | |
| Own Fund | | | |
| OSVE Trust | 1 | 10,259,053 | 14,878,555 |
| Total | | <u>10,259,053</u> | <u>14,878,555</u> |
| II APPLICATION OF FUND | | | |
| Fixed Assets | 2 | | |
| Gross Block | | 64,249,078 | 41,441,404 |
| Less : Depreciation | | <u>27,566,051</u> | <u>25,128,041</u> |
| Net Block | | 36,683,027 | 16,313,363 |
| Current Assets, Loans & Advances | | | |
| Deposits & Advances | 3 | 498,065 | 462,280 |
| Cash and Bank Balance | 4 | <u>1,458,837</u> | <u>591,596</u> |
| Total (a) | | 1,956,902 | 1,053,876 |
| Less : Current Liabilities & Provisions : (b) | | | |
| Net Current assets (a-b) | 5 | <u>1,246,829</u> | <u>600,164</u> |
| | | 710,073 | 453,712 |
| Notes on Accounts | 13 | | |
| Total | | <u>37,393,100</u> | <u>16,767,075</u> |


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

Schedules to Balance Sheet as at 31st March 2020

| Particulars | As on 31.03.2020 | As on 31.03.2019 |
|---|--------------------------|--------------------------------|
| SCHEDULE NO.1 | | |
| Om Sri Vivekananda Educational Trust | | |
| Opening Balance | 14,878,555 | 15,579,003 |
| Add : Transfer during the year | 51,421,768 | 46,834,822 |
| Excess of Income over Exp. | 8,261,131 | 21,333,645 |
| | <u>74,561,454</u> | <u>83,747,470</u> |
| Less : Transfer during the year | 64,302,401 | 68,868,915 |
| | <u>10,259,053</u> | <u>14,878,555</u> |
| Total | <u><u>10,259,053</u></u> | Total <u><u>14,878,555</u></u> |

SCHEDULE NO.3

Deposits & Advances :

Advances :

| | | |
|----------------------------------|-----------------------|-----------------------------|
| Deposits - Gas Line | 4,900 | 4,900 |
| Deposits - Telephone | 500 | 500 |
| Deposits - EB | 161,294 | 153,424 |
| Salary Advance | 99,746 | 167,746 |
| Imprest Cash | 224,000 | 107,000 |
| Raheja General Insurance Co. Ltd | 200 | 200 |
| TDS Receivable-Opg. | 2,333 | 1,760 |
| Less: Received | 870 | 890 |
| Add: Current Year | 875 | 1,463 |
| | <u>5,087</u> | <u>2,333</u> |
| Oil Stock | | |
| Shanlax Computers & Publications | | 1,177 |
| ICT Academy of Tamilnadu | | - |
| Vijay. B (Chief Guest) | | 25,000 |
| Total | <u><u>498,065</u></u> | Total <u><u>462,280</u></u> |


PRINCIPAL
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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 | | Deletions | As at | Up to | Rate % | For the Year | As at | As at | As at |
| | 01.04.2019 | Before Sep'19 | After Sep'19 | | 31.03.2020 | | | | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| Air Conditioner | 1,298,841 | | | | 1,298,841 | 729,389 | 15 | 85,418 | 814,807 | 569,452 | 484,034 |
| Borewell | 142,850 | | | | 142,850 | 70,730 | 10 | 7,212 | 77,942 | 72,120 | 64,908 |
| Building Const-New Building | 4,256,890 | 21,656,150 | | | 25,913,040 | 2,764,242 | 15 | 223,897 | 2,988,139 | 1,492,648 | 22,924,901 |
| Bus | 16,300,000 | | | | 16,300,000 | 10,607,906 | 15 | 853,813 | 11,461,719 | 5,692,094 | 4,838,281 |
| Car Bolero-TN54 L 6080 | 916,000 | | | | 916,000 | 353,462 | 15 | 84,381 | 437,843 | 562,538 | 478,157 |
| Cash Counting Machine | 9,160 | | | | 9,160 | 5,964 | 15 | 479 | 6,443 | 3,196 | 2,717 |
| Compressor | 240,000 | 175,340 | | | 415,340 | 127,848 | 10 | 28,749 | 156,597 | 112,152 | 258,743 |
| Computer | 2,826,622 | 270,000 | 10,000 | | 3,106,622 | 2,765,020 | 40 | 134,641 | 2,899,661 | 61,602 | 206,961 |
| Digital Camera | 34,660 | | | | 34,660 | 19,445 | 15 | 2,282 | 21,727 | 15,215 | 12,933 |
| DVD Player | 5,200 | | | | 5,200 | 3,783 | 15 | 213 | 3,996 | 1,417 | 1,204 |
| Electrical & Fittings | 206,790 | 30,120 | | | 236,910 | 81,671 | 10 | 15,524 | 97,195 | 125,119 | 139,715 |
| Fax | 5,800 | | | | 5,800 | 4,338 | 15 | 219 | 4,557 | 1,462 | 1,243 |
| Fire Extinguisher | 26,000 | | | | 26,000 | 19,978 | 15 | 903 | 20,881 | 6,022 | 5,119 |
| Furnitures | 6,112,644 | | | | 6,112,644 | 2,709,274 | 10 | 340,337 | 3,049,611 | 3,403,370 | 3,063,033 |
| Generator | 612,500 | | | | 612,500 | 416,147 | 15 | 29,453 | 445,600 | 196,353 | 166,900 |
| Intercom | 14,900 | | | | 14,900 | 8,337 | 15 | 984 | 9,321 | 6,563 | 5,579 |
| Lab Equipments | 3,143,956 | 107,980 | 136,000 | | 3,387,936 | 1,351,796 | 15 | 295,221 | 1,647,017 | 1,792,160 | 1,740,919 |
| LCD Projector | 422,896 | 53,000 | | | 475,896 | 332,254 | 15 | 13,596 | 345,850 | 90,642 | 130,046 |
| Library Books | 2,266,372 | 211,994 | | | 2,478,366 | 1,586,967 | 40 | 101,910 | 1,688,877 | 679,405 | 789,489 |
| Printer | 35,050 | | | | 35,050 | 11,160 | 15 | 3,583 | 14,743 | 23,890 | 20,307 |
| Public Addressing System | 463,190 | | | | 463,190 | 270,088 | 15 | 28,965 | 299,053 | 193,102 | 164,137 |
| Refrigerator | 11,075 | | | | 11,075 | 8,284 | 15 | 419 | 8,703 | 2,791 | 2,372 |
| Road | 200,000 | | | | 200,000 | 54,200 | 10 | 21,870 | 76,070 | 145,800 | 123,930 |
| Sewing Machine | 212,400 | | | | 212,400 | 37,406 | 15 | 26,249 | 63,655 | 174,994 | 148,745 |
| Sports Materials | 98,612 | | | | 98,612 | 61,436 | 15 | 5,576 | 67,012 | 37,176 | 31,600 |
| Telephone Equipment | 23,690 | | | | 23,690 | 6,381 | 15 | 2,596 | 8,977 | 17,309 | 14,713 |
| Television | 39,000 | 28,690 | | | 67,690 | 28,373 | 15 | 5,898 | 34,271 | 10,627 | 33,419 |
| TVS XL Super | 27,490 | | | | 27,490 | 21,124 | 15 | 955 | 22,079 | 6,366 | 5,411 |
| Typewriter Machine | 18,000 | | | | 18,000 | 4,995 | 15 | 1,951 | 6,946 | 13,005 | 11,054 |
| UPS | 811,816 | 128,400 | | | 940,216 | 261,319 | 15 | 82,575 | 343,894 | 550,497 | 596,322 |
| Water Purifier | 422,000 | | | | 422,000 | 264,266 | 15 | 23,660 | 287,926 | 157,734 | 134,074 |
| Xerox Machine | 237,000 | | | | 237,000 | 140,458 | 15 | 14,481 | 154,939 | 96,542 | 82,061 |
| Total | 41,441,404 | 22,661,674 | 146,000 | - | 64,249,078 | 25,128,041 | | 2,438,010 | 27,566,051 | 16,313,363 | 36,683,027 |

Principal
KAILASH WOMEN'S COLLEGE
Charamangalam-Nangavalli Main Road
Periyasoragai P.O, Nangavalli,
SALEM-636 502

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

| | | |
|-------------------------------|------------------|----------------|
| Cash in hand | 269,394 | 238,723 |
| I.O.B. A/c No.459 | 8,854 | 9,039 |
| I.O.B. A/c No.7 | 15,622 | 26,047 |
| I.O.B. A/c No.468 - Principal | 91,555 | 84,005 |
| SBI.A/c No.33739303558 | 22,305 | 25,336 |
| SBI.A/c No.33745351946 | 77,585 | 23,134 |
| KVB.A/c No.4196 | 930,582 | 94,444 |
| Union Bank A/c No.738 | 42,940 | 90,868 |
| Total | 1,458,837 | 591,596 |

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

| | | |
|----------------------------------|------------------|----------------|
| Sundry Creditors | 521,592 | |
| Outstanding Expenses / Payable : | | |
| Invigilation (PU) | 220,000 | 107,000 |
| Scholarship | 57,250 | 60,100 |
| Salary Payable | 83,196 | 48,966 |
| Exam Fees Received | | 149,480 |
| Uncashed Cheque | 36,555 | 14,500 |
| Statutory Payments: | | |
| Professional Tax Payable | 115,240 | - |
| EPF Payable | 190,948 | 179,768 |
| TDS Payable | 22,048 | 40,350 |
| Total | 1,246,829 | 600,164 |


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

Schedules to Income and Expenditure Account for the year ended 31st March 2020

| Particulars | As on 31.03.2020 | As on 31.03.2019 |
|---|--------------------------|--------------------------|
| SCHEDULE NO.6 | | |
| FEE AND OTHER RECEIPTS | | |
| Application Fees | 394,600 | 438,500 |
| Additional Coaching Fee | 7,228,450 | 9,030,650 |
| Tuition Fee | 67,329,400 | 66,259,600 |
| Interest Received | 8,806 | 9,694 |
| Misc Income | 88,000 | 87,550 |
| Non-Government Project Fund | 341,500 | 447,000 |
| Study Care Education Trust Scholarship to | 60,000 | 60,000 |
| Individual Philanthropists Scholarship to | 235,000 | 220,000 |
| Total | <u>75,685,756</u> | <u>76,552,994</u> |

SCHEDULE NO.7

OPERATING EXPENSES

| | | |
|------------------------|--------------------------|--------------------------|
| Bus Maintenance | 12,424,022 | 16,058,032 |
| Electricity charges | 579,151 | 757,788 |
| ERP Maintenance | 27,000 | 13,500 |
| Lab Maintenance | 939,318 | 918,296 |
| Property Tax | 123,950 | 136,345 |
| Rates and Taxes | 898,090 | 845,751 |
| Repairs & Maintenances | 528,415 | 688,448 |
| Sports Promotion | 44,272 | 109,001 |
| Total | <u>15,564,218</u> | <u>19,527,161</u> |


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INFRASTRUCTURE DEVELOPMENT & AUGMENTATION

PHYSICAL AND ACADEMIC SUPPORT FACILITIES

SCHEDULE NO.8**ADMINISTRATIVE EXPENSES**

| | | |
|---|-------------------|-------------------|
| Advertisement Expenses | 919,173 | 1,484,357 |
| Affiliation Fees | 618,000 | 895,000 |
| Books, Note Books Etc for Students | 1,862,301 | 1,415,494 |
| Clubs & Functions for Students | 1,447,598 | 1,988,627 |
| Counselling charges for Admissions | 342,000 | 1,075,000 |
| Fees to University for Students | 897,994 | 578,714 |
| General Expenses | 437,487 | 492,788 |
| Inspection & Registration Expenses | - | 110,000 |
| Industrial Visit Expenses | 540,438 | 203,803 |
| Insurance Premium Paid | 1,814,654 | 2,716,426 |
| Journal & Magazine | 59,658 | 45,140 |
| Postage Expenses | 3,637 | 22,328 |
| Printing & Stationery | 92,178 | 233,385 |
| Prof Dev & Seminar Exp for Students | 697,246 | 1,098,482 |
| Telephone Charges | 6,545 | 18,131 |
| Travelling expenses | 278,908 | 296,762 |
| Non-Government Project Fund | 341,500 | 447,000 |
| Study Care Education Trust Scholarship to | 60,000 | 60,000 |
| Individual Philanthropists Scholarship to | 235,000 | 220,000 |
| Institution Scholarship | 9,642,450 | 7,768,150 |
| | Total | Total |
| | <u>20,296,767</u> | <u>21,169,587</u> |

SCHEDULE NO.9**PAYMENT TO EMPLOYEES**

| | | |
|------------------------------|-------------------|-------------------|
| Salary to Teaching Staff | 20,265,369 | 16,632,952 |
| Salary to Non Teaching Staff | 8,257,030 | 8,034,952 |
| Staff Welfare Expenses | 27,200 | 13,250 |
| Contribution to PF | 404,172 | 333,687 |
| Guest Lecturer remuneration | 71,000 | 23,000 |
| Medical Expenses | 31,663 | 3,083 |
| Faculty Development expenses | 1,110 | 17,154 |
| Salary Advance | 53,000 | 50,000 |
| | Total | Total |
| | <u>29,110,544</u> | <u>25,108,078</u> |

SCHEDULE NO.10**FINANCIAL CHARGES**

| | | |
|--------------|---------------|---------------|
| Bank Charges | 15,086 | 27,729 |
| | Total | Total |
| | <u>15,086</u> | <u>27,729</u> |

PRINCIPAL
KAILASH WOMEN'S COLLEGE
 Tharamangalam-Nangavalli Main Road
 Periyasoragai P.O. Nangavalli,
 SALEM-636 502

by
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 Chartered Accountant,
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