

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 COLLEGES 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, 2021, 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 2021 for the financial year 2020-2021.

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.

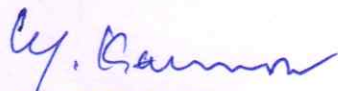
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 2021.
- (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 31.03.2021

Particulars	Sch.	As on 31.03.2021 Rs.	As on 31.03.2020 Rs.
I SOURCES OF FUNDS			
Own Fund			
OSVE Trust	1	893,799	14,136,985
Total		<u>893,799</u>	<u>14,136,985</u>
II APPLICATION OF FUND			
Fixed Assets	2		
Gross Block		86,246,129	64,249,078
Less : Depreciation		<u>29,959,976</u>	<u>45,722,982</u>
Net Block		56,286,153	18,526,096
Current Assets, Loans & Advances			
Deposits & Advances	3	248,867	498,065
Cash and Bank Balance	4	<u>4,660,355</u>	<u>1,458,837</u>
Total (a)		4,909,222	1,956,902
Less : Current Liabilities & Provisions : (b)	5	<u>4,666,016</u>	<u>1,246,829</u>
Net Current assets (a-b)		243,206	710,073
Notes on Accounts	13		
Total		<u>56,529,359</u>	<u>19,236,169</u>


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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2021

Particulars	Sch.	As on 31.03.2021 Rs.	As on 31.03.2020 Rs.
I INCOME			
Fee and other receipts	6	57,396,574	75,685,756
		57,396,574	75,685,756
II EXPENDITURE			
Operating Expenses	7	12,696,838	17,537,218
Administrative Expenses	8	15,691,960	22,296,767
Payment to Employees	9	12,261,103	28,953,771
Financial Charges	10	37,678	15,086
		40,687,579	68,802,842
Excess of Income Before Depreciation		16,708,995	6,882,914
Depreciation	2	6,531,979	2,178,948
Excess of Income C/F Capital Fund		10,177,016	4,703,966
Notes on Accounts	13		


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Schedules to Balance Sheet as at 31st March 2021

Particulars	As on 31.03.2021	As on 31.03.2020
SCHEDULE NO.1		
Om Sri Vivekananda Educational Trust		
Opening Balance	14,136,985	14,878,555
Add : Transfer during the year	29,072,549	51,421,768
Excess of Income over Exp.	10,177,016	12,139,063
	<u>53,386,550</u>	<u>78,439,386</u>
Less : Transfer during the year	52,492,751	64,302,401
	893,799	14,136,985
Total	<u><u>893,799</u></u>	Total <u><u>14,136,985</u></u>

SCHEDULE NO.3

Deposits & Advances :

Advances :

Deposits - Gas Line	4,900	4,900
Deposits - Telephone	500	500
Deposits - EB	167,710	161,294
Salary Advance	64,246	99,746
Imprest Cash		224,000
Raheja General Insurance Co. Ltd		200
TDS Receivable-Opg.	2,338	2,333
Less: Received	1,463	870
Add: Current Year	520	875
Oil Stock	10,116	5,087
Shanlax Computers & Publications		
ICT Academy of Tamilnadu		
Vijay. B (Chief Guest)		
Total	<u><u>248,867</u></u>	Total <u><u>498,065</u></u>


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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	
	01.04.2020	Before Sep'20	2020-21 After Sep'20		31.03.2021				31.03.2020	31.03.2021	31.03.2020
Building Const-New Building	25,913,040	21,482,350			47,395,390	22,294,985	15	3,886,956	3,886,956	25,913,040	43,508,434
Air Conditioner	1,298,841				1,298,841	814,807	15	72,605	887,412	484,034	411,429
Bus	16,300,000				16,300,000	11,461,719	15	725,743	12,187,462	4,838,281	4,112,538
Borewell	142,850				142,850	77,942	10	6,491	84,433	64,908	58,417
Cash Counting Machine	9,160				9,160	6,443	15	408	6,851	2,717	2,309
Car Bolero-TN54 L 6080	916,000				916,000	437,843	15	71,724	509,567	478,157	406,433
Compressor	415,340				415,340	156,597	10	25,874	182,471	258,743	232,869
Computer	3,106,622				3,106,622	2,899,661	40	82,784	2,982,445	206,961	124,177
Digital Camera	34,660				34,660	21,727	15	1,940	23,667	12,933	10,993
DVD Player	5,200				5,200	3,996	15	181	4,177	1,204	1,023
Electrical & Fittings	236,910				236,910	97,195	10	13,972	111,167	139,715	125,743
Fax	5,800				5,800	4,557	15	186	4,743	1,243	1,057
Fire Extinguisher	26,000				26,000	20,881	15	768	21,649	5,119	4,351
Furnitures	6,112,644		206,710		6,319,354	3,049,611	10	316,639	3,366,250	3,063,033	2,953,104
Generator	612,500				612,500	445,600	15	25,035	470,635	166,900	141,865
Intercom	14,900				14,900	9,321	15	837	10,158	5,579	4,742
LCD Projector	475,896				475,896	120,515	15	53,307	173,822	355,381	302,074
Lab Equipments	3,387,936		141,423		3,529,359	1,647,017	15	271,746	1,918,763	1,740,919	1,610,596
Library Books	2,478,366	40,768			2,519,134	478,122	40	800,098	1,278,220	2,000,244	1,240,914
Printer	35,050		3,800		38,850	14,743	15	3,331	18,074	20,307	20,776
Public Adressing System	463,190				463,190	299,053	15	24,621	323,674	164,137	139,516
Refrigerator	11,075				11,075	8,703	15	356	9,059	2,372	2,016
Road	200,000				200,000	76,070	10	12,393	88,463	123,930	111,537
Sewing Machine	212,400				212,400	63,655	15	22,312	85,967	148,745	126,433
Sports Materials	98,612				98,612	67,012	15	4,740	71,752	31,600	26,860
Television	67,690				67,690	34,271	15	5,013	39,284	33,419	28,406
Telephone Equipment	23,690				23,690	8,977	15	2,207	11,184	14,713	12,506
TVS XL Super	27,490				27,490	22,079	15	812	22,891	5,411	4,599
Typewriter Machine	18,000				18,000	6,946	15	1,658	8,604	11,054	9,396
UPS	940,216				940,216	630,069	15	46,522	676,591	310,147	263,625
Water Purifier	422,000				422,000	287,926	15	20,111	308,037	134,074	113,963
Xerox Machine	237,000				237,000	154,939	15	12,309	167,248	82,061	69,752
Bio-Gas	-	122,000			122,000	-	15	18,300	18,300	-	103,700
Total	64,249,078	21,645,118	351,933	-	86,246,129	45,722,982		6,531,979	29,959,976	40,821,081	56,286,153

INFRASTRUCTURE DEVELOPMENT & AUGMENTATION

PHYSICAL AND ACADEMIC SUPPORT FACILITIES

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

Cash in hand	1,840,500	269,394
I.O.B. A/c No.459	(35,569)	8,854
I.O.B. A/c No.7	2,457	15,622
I.O.B. A/c No.468 - Principal	644,932	91,555
SBI.A/c No.33739303558	14,858	22,305
SBI.A/c No.33745351946	11,936	77,585
KVB.A/c No.4196	2,162,996	930,582
Union Bank A/c No.738	18,245	42,940
Total	4,660,355	1,458,837

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

Sundry Creditors	547,398	521,592
Outstanding Expenses / Payable :		
Invigilation (PU)	(23,780)	220,000
Scholarship	611,600	57,250
Salary Payable	185,579	83,196
Excess Fees Received	122,032	
Exam Fees Received	3,018,390	
Uncashed Cheque	39,094	36,555
Statutory Payments:		
Professional Tax Payable	31,200	115,240
EPF Payable	99,382	190,948
ESI Payable	27,241	
TDS Payable	7,880	22,048
Total	4,666,016	1,246,829


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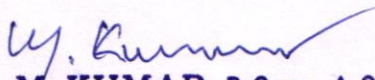
Schedules to Income and Expenditure Account for the year ended 31st March 2021

Particulars	As on 31.03.2021	As on 31.03.2020
SCHEDULE NO.6		
FEE AND OTHER RECEIPTS		
Application Fees	274,800	394,600
Additional Coaching Fee	4,569,950	7,228,450
Tuition Fee	52,081,785	67,329,400
Interest Received	7,038	8,806
Misc Income	1	88,000
Non-Government Project Fund	53,000	341,500
Study Care Education Trust Scholarship	50,000	60,000
Individual Philanthropists Scholarship to	360,000	235,000
Total	57,396,574	75,685,756

SCHEDULE NO.7

OPERATING EXPENSES		
Bus Maintenance	10,870,012	14,424,022
Electricity charges	212,051	579,151
Lab Maintenance	268,285	939,318
Rates and Taxes	91,091	898,090
Property Tax	148,740	123,950
Sports Promotion		44,272
Repairs & Maintenances	1,078,659	528,415
ERP Maintenance	28,000	27,000
Total	12,696,838	17,537,218


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INFRASTRUCTURE DEVELOPMENT & AUGMENTATION

PHYSICAL AND ACADEMIC SUPPORT FACILITIES

SCHEDULE NO.8

ADMINISTRATIVE EXPENSES

Advertisement Expenses	432,256	919,173
Affiliation Fees	693,840	618,000
Books, Note Books Etc for Students	181,264	2,862,301
Clubs & Functions for Students	53,900	1,447,598
Counselling charges for Admissions	130,000	342,000
Fees to University for Students	675,571	897,994
General Expenses	1,705,227	437,487
Inspection & Registration Expenses		-
Industrial Visit Expenses		540,438
Insurance Premium Paid	780,504	2,814,654
Journal & Magazine	6,000	59,658
Postage Expenses	3,275	3,637
Printing & Stationery	11,231	92,178
Prof Dev & Seminar Exp for Students	5,320	697,246
Telephone Charges	3,995	6,545
Travelling expenses	43,927	278,908
Non-Government Project Fund	53,000	341,500
Study Care Education Trust Scholarship	50,000	60,000
Individual Philanthropists Scholarship to	360,000	235,000
Institution Scholarship	10,502,650	9,642,450
	Total	Total
	<u>15,691,960</u>	<u>22,296,767</u>

SCHEDULE NO.9

PAYMENT TO EMPLOYEES

Salary to Teaching Staff	9,689,929	20,265,369
Salary to Non Teaching Staff	2,157,366	8,257,030
Staff Welfare Expenses	56,850	27,200
Contribution to PF	197,988	404,172
Contribution to ESI	75,168	
Guest Lecturer remuneration	20,000	71,000
Medical Expenses	802	31,663
Faculty Development expenses		1,110
Salary advance	63,000	53,000
	Total	Total
	<u>12,261,103</u>	<u>28,953,771</u>

SCHEDULE NO.10

FINANCIAL CHARGES

Bank Charges	37,678	15,086
	Total	Total
	<u>37,678</u>	<u>15,086</u>

[Signature]
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