

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, 2022, 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 2022 for the financial year 2021-2022

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 2022.
 - (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.

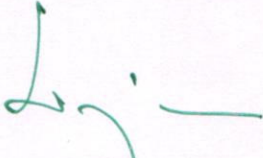


CA. M. KUMAR, B.Com., A.C.A.,
Chartered Accountant,
M.No: 226453
3/44, 1st Floor, RKV Complex,
Ottamethai, Kumarapalayam Road,
Pallipalayam, Pin-638 008.

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

BALANCE SHEET AS AT 31.03.2022

Particulars	Sch.	As on 31.03.2022 Rs.	As on 31.03.2021 Rs.
I SOURCES OF FUNDS			
Own Fund			
OSVE Trust	1	9,190,950	11,970,435
Total		9,190,950	11,970,435
II APPLICATION OF FUND			
Fixed Assets	2		
Gross Block		139,246,536	86,246,129
Less : Depreciation		55,420,368	48,891,172
Net Block		83,826,168	37,354,957
Current Assets, Loans & Advances			
Deposits & Advances	3	320,804	248,867
Cash and Bank Balance	4	2,644,405	4,660,355
Total (a)		2,965,209	4,909,222
Less : Current Liabilities & Provisions : (b)	5	902,835	4,666,016
Net Current assets (a-b)		2,062,374	243,206
Notes on Accounts	13		
Total		85,888,542	37,598,163


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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2022

Particulars	Sch.	As on 31.03.2022 Rs.	As on 31.03.2021 Rs.
I INCOME			
Fee and other receipts	6	59,518,197	57,396,574
		<u>59,518,197</u>	<u>57,396,574</u>
II EXPENDITURE			
Operating Expenses	7	6,597,050	2,668,838
Administrative Expenses	8	15,983,139	15,691,960
Payment to Employees	9	24,833,639	12,261,103
Financial Charges	10	15,116	37,678
		<u>47,428,944</u>	<u>30,659,579</u>
Excess of Income Before Depreciation		12,089,253	26,736,995
Depreciation	2	6,529,196	2,094,034
Excess of Income C/F Capital Fund		5,560,057	24,642,961
Notes on Accounts	13		



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Schedules to Balance Sheet as at 31st March 2022

Particulars	As on 31.03.2022	As on 31.03.2021
SCHEDULE NO.1		
Om Sri Vivekananda Educational Trust		
Opening Balance	11,970,435	14,136,985
Add : Transfer during the year	39,629,026	9,919,478
Excess of Income over Exp.	<u>5,560,057</u>	<u>40,406,723</u>
	57,159,518	64,463,186
Less : Transfer during the year	<u>47,968,568</u>	<u>52,492,751</u>
	9,190,950	11,970,435
Total	<u><u>9,190,950</u></u>	Total <u><u>11,970,435</u></u>

SCHEDULE NO.3

Deposits & Advances :			
Advances :			
Deposits - Gas Line	4,900		4,900
Deposits - Telephone	500		500
Deposits - EB	174,125		167,710
Salary Advance	110,246		64,246
Imprest Cash	25,000		-
EDI	2,500		-
Counselling charges advance	2,300		-
TDS Receivable-Opg.	1,395	2,338	-
Less: Received	875	1,463	-
Add: Current Year	<u>713</u>	<u>520</u>	1,395
Oil Stock	-		10,116
Total	<u><u>320,804</u></u>	Total	<u><u>248,867</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	As at	As at	
	01.04.2021	Before Sep'21	2021-22 After Sep'21		31.03.2022				31.03.2021	%	Year
Building Const-New Building	47,395,390	3,952,520			51,347,910	25,913,040	15	3,222,352	29,135,392	21,482,350	22,212,518
Air Conditioner	1,298,841				1,298,841	887,412	15	61,714	949,126	411,429	349,715
Bus	16,300,000				63,695,390	12,187,462	15	616,879	12,804,341	4,112,538	50,891,049
Borewell	142,850				142,850	84,433	10	5,842	90,275	58,417	52,575
Cash Counting Machine	9,160				9,160	6,851	15	346	7,197	2,309	1,963
Car Bolero-TN54 L 6080	916,000				916,000	509,567	15	60,965	570,532	406,433	345,468
Compressor	415,340				415,340	182,471	10	23,287	205,758	232,869	209,582
Computer	3,106,622	862,501			3,969,123	124,177	40	1,192,978	1,317,155	2,982,445	2,651,968
Digital Camera	34,660				34,660	23,667	15	1,649	25,316	10,993	9,344
DVD Player	5,200				5,200	4,177	15	153	4,330	1,023	870
Electrical & Fittings	236,910				236,910	111,167	10	12,574	123,741	125,743	113,169
Fax	5,800				5,800	4,743	15	159	4,902	1,057	898
Fire Extinguisher	26,000				26,000	21,649	15	653	22,302	4,351	3,698
Furnitures	6,319,354		144,254		6,463,608	3,366,250	10	302,523	3,668,773	2,953,104	2,794,835
Generator	612,500				612,500	470,635	15	21,280	491,915	141,865	120,585
Intercom	14,900				14,900	10,158	15	711	10,869	4,742	4,031
LCD Projector	475,896	186,000			661,896	302,074	15	26,073	328,147	173,822	333,749
Lab Equipments	3,529,359		212,000		3,741,359	1,918,763	15	257,491	2,176,254	1,610,596	1,565,105
Library Books	2,519,134	169,342			2,688,476	1,240,914	40	511,288	1,752,202	1,278,220	936,274
Printer	38,850				38,850	18,074	15	3,116	21,190	20,776	17,660
Public Adressing System	463,190				463,190	323,674	15	20,927	344,601	139,516	118,589
Refrigerator	11,075				11,075	9,059	15	302	9,361	2,016	1,714
Road	200,000				200,000	88,463	10	11,154	99,617	111,537	100,383
Sewing Machine	212,400				212,400	85,967	15	18,965	104,932	126,433	107,468
Sports Materials	98,612				98,612	71,752	15	4,029	75,781	26,860	22,831
Television	67,690				67,690	39,284	15	4,261	43,545	28,406	24,145
Telephone Equipment	23,690				23,690	11,184	15	1,876	13,060	12,506	10,630
TVS XL Super	27,490				27,490	22,891	15	690	23,581	4,599	3,909
TVS Star City - TN-54-U-6755	-	78,400			78,400	-	15	11,760	11,760	-	66,640
Typewriter Machine	18,000				18,000	8,604	15	1,409	10,013	9,396	7,987
UPS	940,216				940,216	263,625	15	101,488	365,113	676,591	575,103
Water Purifier	422,000				422,000	308,037	15	17,094	325,131	113,963	96,869
Xerox Machine	237,000				237,000	167,248	15	10,463	177,711	69,752	59,289
Bio-Gas	122,000				122,000	103,700	15	2,745	106,445	18,300	15,555
Total	86,246,129	5,248,763	356,254	-	139,246,536	48,891,172		6,529,196	55,420,368	37,354,957	83,826,168

INFRASTRUCTURE DEVELOPMENT & AUGMENTATION

PHYSICAL AND ACADEMIC SUPPORT FACILITIES

PRINCIPAL
KAILASH WOMEN'S COLLEGE
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(Signature)

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

Cash in hand	2,174,351	1,840,500
I.O.B. A/c No.459	47,899	(35,569)
I.O.B. A/c No.7	2,439	2,457
I.O.B. A/c No.468 - Principal	134,865	644,932
SBI.A/c No.33739303558	14,209	14,858
SBI.A/c No.33745351946	11,287	11,936
KVB.A/c No.4196	159,144	2,162,996
Union Bank A/c No.738	100,211	18,245
	Total	Total
	<u>2,644,405</u>	<u>4,660,355</u>

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

Sundry Creditors	-	547,398
Outstanding Expenses / Payable :		
Invigilation (PU)	-	(23,780)
Scholarship	94,700	611,600
Salary Payable	247,601	185,579
Excess Fees Received	157,382	122,032
Exam Fees Received	45,320	3,018,390
Uncashed Cheque	39,094	39,094
Statutory Payments:		
Professional Tax Payable	93,150	31,200
EPF Payable	169,534	99,382
ESI Payable	47,536	27,241
TDS Payable	8,518	7,880
	Total	Total
	<u>902,835</u>	<u>4,666,016</u>


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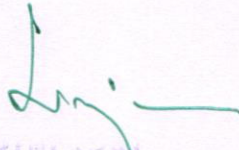
Schedules to Income and Expenditure Account for the year ended 31st March 2022

Particulars	As on 31.03.2022	As on 31.03.2021
SCHEDULE NO.6		
FEE AND OTHER RECEIPTS		
Application Fees	291,530	274,800
Additional Coaching Fee	3,565,950	4,569,950
Tuition Fee	54,632,020	52,081,785
Interest Received	7,197	7,038
Misc Income	-	1
Non-Government Project Fund	631,500	53,000
Study Care Education Trust Scholarship to	66,000	50,000
Individual Philanthropists Scholarship to Students	324,000	360,000
Total	59,518,197	57,396,574

SCHEDULE NO.7

OPERATING EXPENSES

Bus Maintenance	4,586,846	870,012
Electricity charges	353,359	212,051
Lab Maintenance	82,791	268,285
Rates and Taxes	597,043	91,091
Property Tax	218,152	148,740
Sports Promotion	727,859	1,078,659
Repairs & Maintenances	31,000	28,000
ERP Maintenance	-	-
Total	6,597,050	2,668,838


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INFRASTRUCTURE DEVELOPMENT & AUGMENTATION

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SCHEDULE NO.8**ADMINISTRATIVE EXPENSES**

Advertisement Expenses	426,124	432,256
Affiliation Fees	726,560	693,840
Books, Note Books Etc for Students	953,562	181,264
Clubs & Functions for Students	310,676	53,900
Counselling charges for Admissions	124,000	130,000
Fees to University for Students	540,194	675,571
General Expenses	219,857	1,705,227
Inspection & Registration Expenses	18,160	
Industrial Visit Expenses	98,500	
Insurance Premium Paid	1,515,775	780,504
Journal & Magazine	20,000	6,000
Postage Expenses	6,663	3,275
Printing & Stationery	32,644	11,231
Prof Dev & Seminar Exp for Students	61,636	5,320
Telephone Charges	7,727	3,995
Travelling expenses	237,311	43,927
Non-Government Project Fund	631,500	53,000
Study Care Education Trust Scholarship to	66,000	50,000
Individual Philanthropists Scholarship to Students	324,000	360,000
Institution Scholarship	9,662,250	10,502,650
Total	15,983,139	Total 15,691,960


SCHEDULE NO.9**PAYMENT TO EMPLOYEES**

Salary to Teaching Staff	20,311,004	9,689,929
Salary to Non Teaching Staff	3,579,555	2,157,366
Staff Welfare Expenses	325,200	56,850
Contribution to PF	402,444	197,988
Contribution to ESI	98,979	75,168
Guest Lecturer remuneration	45,000	20,000
Medical Expenses	6,457	802
Faculty Development expenses		
Salary Advance	65,000	63,000
Total	24,833,639	Total 12,261,103

SCHEDULE NO.10**FINANCIAL CHARGES**

Bank Charges	15,116	37,678
Total	15,116	Total 37,678


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