

**ST. JOSEPH'S**  
**COLLEGE, MOOLAMATTOM**  
ARAKULAM P.O- 685591, IDUKKI, KERALA



**6.4.1 Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)**

**ANNUAL AUDIT REPORT 2020-2021**





## AUDITOR'S REPORT

*I have audited the attached Balance Sheet of ST.JOSEPH COLLEGE, ARAKULAM P.O., MOOLAMATTOM, IDUKKI DISTRICT, PIN 685591 as at 31<sup>st</sup> March, 2021 and the Income and Expenditure account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Institution. Our responsibility is to express an opinion on these financial statements based on my audit.*

*I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.*

2. *I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of audit.*
3. *In my opinion proper books of accounts have been kept by the Institution so far as it appears from my examination of those books.*
4. *The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement give a true and fair view:*
5. *In my opinion and to the best of my information and according to the explanation given to me, the accounts give a true and fair view:*
  - (a) *In the case of the Balance Sheet, of the state of affairs of the Institution as at 31<sup>st</sup> March, 2021*
  - (b) *In the case of Income and Expenditure account, the excess of expenditure over income for the year ended on that date.*

Changanacherry  
21-07-2021



For P.J. JOSEPH & Co.  
Firm Reg. No. 1390S  
Chartered Accountants

P.J. JOSEPH  
Proprietor (M.No.22839)



**ST. JOSEPH COLLEGE, ARAKULAM, MOOLAMATTOM, IDUKKI DISTRICT-685591**

**Receipts and Payments account for the year ended 31st March, 2021**

RECEIPTS		Amount	PAYMENTS		Amount
To	Opening Balance as on 01-04-20		By	Salaries and Allowances	48,97,704.00
	Cash in Hand	3,99,607.00	"	Accounting Charge	12,000.00
	Bank Balance	9,22,535.46	"	Affiliation Expenses	60,900.00
	Fixed Deposits	51,96,700.00	65,18,842.46	Examination Expenses	40,099.00
"	Application	56,654.00	"	University Fees	2,66,598.00
"	Tuition Fees	79,57,499.65	"	Allowances Paid	4,70,000.00
"	Examination Fee	76,446.00	"	Office Expenses	14,039.00
"	Seminar & Orientation Programme	1,01,750.00	"	Travel	1,35,814.00
"	Fine	15,800.00	"	Periodicals	30,267.00
"	Provident Fund	1,47,042.00	"	Advertisement	1,01,500.00
"	ESI Collection	22,254.00	"	E-Governance	19,000.00
"	PTA Fund Collection	1,36,044.00	"	Celebrations and Orientation Programme	1,10,655.00
"	Bank Interest	8,00,114.00	"	Audit Fee	3,000.00
"	Caution Deposit	38,680.00	"	Computer Expenses	87,975.00
"	Advance Retrurned from Staff	1,80,855.00	"	ESI Paid	1,18,238.00
"	Salary Advance Retuned	9,39,313.00	"	PF Paid	3,07,436.00
"	PF Payable	48,575.00	"	Tally Expenses	2,26,200.00
"	Accounts Payable	13,697.00	"	News Letter	16,995.00
"	St. Joseph Monastery	10,00,000.00	"	Teachers Conference	1,65,200.00
"	Federal Bank Loan	5,00,404.00	"	Scholarship and Freeship	76,850.00
"	Miscellaneous	15,791.00	"	Refreshments	18,071.00
"	Other Loan	3,59,000.00	"	Website Expense	89,540.00
"	Management Contribution	1,84,200.00	"	Library & Lab Expenses	19,818.00
"	Contribution from Alumni	76,850.00	"	Electricity Charge	2,12,513.00
"	Specific Purpose Donation	5,00,000.00	"	Telephone Charges	9,121.00
			"	Postage	1,158.00
			"	Printing & Stationery	54,415.00
			"	Photostat Stationery	6,567.00
			"	Legal Charges	30,000.00
			"	Canteen Expense	3,680.00
			"	Gifts and presents	34,230.00
			"	Rates and Taxes	14,740.00
			"	Interest and Bank Charges	5,00,635.99
			"	Gardening Expense	31,760.00
			"	Medical Care	2,628.00
			"	PTA Meeting Expenses	1,37,860.00
			"	Cleaning	29,064.00
			"	Social Service & Charity	57,716.00
			"	Sports and games	2,000.00
			"	Identity Card	17,500.00
			"	Repairs and Maintenance	3,49,839.00
			"	Miscellaneous Expenses	7,191.00
			"	Staff Advance	2,000.00
			"	PF Payable Paid	33,875.00
			"	Accounts Pyable paid	6,000.00
			"	Assets Acquired	29,47,030.00
			"	Advance -Salary	2,26,148.00
			"	Other Loan	1,09,000.00
			"	Federal Bank Loan Repaid	74,32,811.00
			"	Suspense Account	15,000.00
			"	Closing Balances as on 31-03-2021	
				Bank balance	1,12,409.12
				Cash balance	15,021.00
					1,27,430.12
	<b>TOTAL</b>	<b>1,96,89,811.11</b>		<b>TOTAL</b>	<b>1,96,89,811.11</b>

Vide report on even date.

Changanacherry  
21-07-2021



For P.J. JOSEPH & Co.  
Firm Reg. No.1390S  
Chartered Accountants

*[Signature]*

P.J. JOSEPH  
Proprietor (M.No.22839)

**ST.JOSEPH COLLEGE, ARAKULAM, MOOLAMATTOM, IDUKKI DISTRICT-685591**

**Income and Expenditure account for the year ended 31st March, 2021**

EXPENDITURE		Amount	INCOME		Amount
To	Salaries and Allowances	48,97,704.00	By	Application	56,654.00
"	Accounting Charge	12,000.00	"	Tuition Fees	79,57,499.65
"	Affiliation Expenses	60,900.00	"	Examination Fee	76,446.00
"	Examination Expenses	40,099.00	"	Seminar & Orientation Programme	1,01,750.00
"	University Fees	2,66,598.00	"	Fine	15,800.00
"	Allowances Paid	4,70,000.00	"	Provident Fund	1,47,042.00
"	Office Expenses	14,039.00	"	ESI Collection	22,254.00
"	Travel	1,35,814.00	"	Management Contribution	1,84,200.00
"	Periodicals	30,267.00	"	Contribution from Alumni	76,850.00
"	Advertisement	1,01,500.00	"	Miscellaneous	15,791.00
"	E-Governance	19,000.00	"	Bank Interest	8,00,114.00
"	Celebrations and Orientation Programme	1,10,655.00			
"	Audit Fee	3,000.00			
"	Computer Expenses	87,975.00			
"	ESI Paid	1,18,238.00			
"	PF Paid	3,07,436.00			
"	Tally Expenses	2,26,200.00			
"	News Letter	16,995.00			
"	Teachers Conference	1,65,200.00			
"	Scholarship and Freeship	76,850.00			
"	Refreshments	18,071.00			
"	Website Expense	89,540.00			
"	Library & Lab Expenses	19,818.00			
"	Electricity Charge	2,12,513.00			
"	Telephone Charges	9,121.00			
"	Postage	1,158.00			
"	Printing & Stationery	54,415.00			
"	Photostat Stationery	6,567.00			
"	Legal Charges	30,000.00			
"	Canteen Expense	3,680.00			
"	Gifts and presents	34,230.00			
"	Rates and Taxes	14,740.00			
"	Interest and Bank Charges	5,00,635.99			
"	Gardening Expense	31,760.00			
"	Medical Care	2,628.00			
"	PTA Meeting Expenses	1,37,860.00			
"	Cleaning	29,064.00			
"	Social Service & Charity	57,716.00			
"	Sports and games	2,000.00			
"	Identity Card	17,500.00			
"	Repairs and Maintenance	3,49,839.00			
"	Miscellaneous Expenses	7,191.00			
"	Depreciation	18,32,508.00	By	Excess of Expenditure over Income	11,68,624.34
	<b>TOTAL</b>	<b>1,06,23,024.99</b>		<b>TOTAL</b>	<b>1,06,23,024.99</b>

Vide report on even date.

Changanacherry  
21-07-2021



For P.J. JOSEPH & Co.  
Firm Reg. No. 1390S  
Chartered Accountants

*[Signature]*  
P.J. JOSEPH  
Proprietor (M.No.22839)

**ST.JOSEPH COLLEGE, ARAKULAM, MOOLAMATTOM, IDUKKI DISTRICT-685591**  
**Balance Sheet as on 31st March, 2021**

LIABILITIES		AMOUNT	ASSETS		AMOUNT
CAPITAL FUND			FIXED ASSETS	(Schedule-1)	2,26,18,895.00
Balance as per LBS	2,01,59,328.46		SALARY ADVANCE		10,99,515.00
Less: Deficit	<u>11,68,624.34</u>		SUSPENSE ACCOUNT		15,000.00
	1,89,90,704.12		BANK BALANCE	(Schedule-2)	1,12,409.12
Add: Transfer from			CASH IN HAND		15,021.00
Sp. Purpose Fund	<u>5,00,000.00</u>	1,94,90,704.12			
SPECIFIC PURPOSE FUND					
Fund Received	5,00,000.00				
Less; Transfer to					
Capital Fund	<u>5,00,000.00</u>	-			
CAUTION DEPOSIT		7,46,320.00			
STAFF DEPOSIT					
Balance as per LBS		7,50,000.00			
LOAN ACCOUNT		12,60,500.00			
PTA FUND		5,47,044.00			
ST.JOSEPH MONASTERY		10,00,000.00			
ACCOUNTS PAYABLE		17,697.00			
PF & ESI PAYABLE		48,575.00			
<b>TOTAL</b>		<u><u>2,38,60,840.12</u></u>	<b>TOTAL</b>		<u><u>2,38,60,840.12</u></u>

Vide my report on even date.

Changanacherry  
21-07-2021



For P.J. JOSEPH & Co.  
Firm Reg. No. 1390S  
Chartered Accountants

  
P.J. JOSEPH  
Proprietor (M.No.22839)



**ST.JOSEPH COLLEGE, ARAKULAM P.O., MOOLAMATTOM, IDUKKI DISTRICT**  
**SCHEDULE OF ACCOUNTS FOR THE YEAR-2020-21**

**SCHEDULE-1: FIXED ASSETS**

Name of Assets	WDV as on 01-04-2020	Additions in the year	Total 31-03-2021	Dep. Rate	Depreciation 2020-21	WDV as on 31-03-2021
Building	1,20,41,216.00	-	1,20,41,216.00	5	6,02,060.00	1,14,39,156.00
Furniture	3,81,599.00	-	3,81,599.00	10	38,159.00	3,43,440.00
Equipments	1,61,630.00	-	1,61,630.00	10	16,163.00	1,45,467.00
Statue	11,876.00	-	11,876.00	10	1,187.00	10,689.00
Libabry Books	51,308.00	13,509.00	64,817.00	10	6,481.00	58,336.00
Library Rennovation	15,00,000.00	-	15,00,000.00	10	1,50,000.00	13,50,000.00
Electric Fittings	13,026.00	-	13,026.00	10	1,302.00	11,724.00
Computers	5,06,756.00	11,000.00	5,17,756.00	30	1,55,326.00	3,62,430.00
Camera	46,346.00	-	46,346.00	20	9,269.00	37,077.00
Vehicle Shed	71,190.00	-	71,190.00	10	7,119.00	64,071.00
Waiting Shed	6,380.00	-	6,380.00	10	638.00	5,742.00
T V Set	10,935.00	-	10,935.00	10	1,093.00	9,842.00
U P S	21,032.00	-	21,032.00	10	2,103.00	18,929.00
Sound System	75,298.00	-	75,298.00	10	7,529.00	67,769.00
Indoor Stadium	64,36,245.00	24,22,521.00	88,58,766.00	10	7,67,126.00	80,91,640.00
Toilet Block	56,336.00	-	56,336.00	10	5,633.00	50,703.00
Photostat Machine	97,200.00	-	97,200.00	10	9,720.00	87,480.00
Punching Machine	16,000.00	-	16,000.00	10	1,600.00	14,400.00
Language Lab	-	5,00,000.00	5,00,000.00	10	50,000.00	4,50,000.00
<b>TOTAL</b>	<b>2,15,04,373.00</b>	<b>29,47,030.00</b>	<b>2,44,51,403.00</b>		<b>18,32,508.00</b>	<b>2,26,18,895.00</b>

**SCHEDULE-3: CLOSING BANK BALANCES**

Arakulam Farmers Service Cop bank	10,613.00
Central bank of India-A/c No. 3537	1,018.60
Federal bank Ltd A/c No. 64774	8,282.00
Federal Bank SB A/c-10230100099473	1.00
South Indian Bank Ltd A/c No.2075	16,679.77
Union Bank of India A/c No. 7594	75,814.75
	<b>1,12,409.12</b>

