

**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 2019-2020**





## 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, 2020 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, 2020*
  - (b) *In the case of Income and Expenditure account, the excess of income over expenditure for the year ended on that date.*

Changanacherry  
05-07-2020



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, 2020**

RECEIPTS		Amount	PAYMENTS		Amount
To	Opening Balance as on 01-04-19		By	Salaries and Allowances	50,44,630.00
	Cash in Hand	8,85,280.00	"	Accounting Charge	15,000.00
	Bank Balance	26,24,409.46	"	Affiliation Expenses	34,650.00
	Fixed Deposits	42,96,700.00	"	Examination Expenses	22,288.00
		78,06,389.46	"	University Fees	4,61,976.00
"	Application	50,910.00	"	Wages and Allowances	10,17,883.00
"	Tuition Fees	1,50,07,427.00	"	Office Expenses	26,068.00
"	Tally course fee	3,45,250.00	"	Fee Concession	1,28,750.00
"	Bank Interest	6,95,028.00	"	Travel	1,17,752.00
"	Fine	68,615.00	"	Periodicals	27,389.00
"	University Fees	1,12,643.00	"	Advertisement	2,67,923.00
"	Orientation Programme	1,00,000.00	"	E-Governance	32,000.00
"	College Fund	33,650.00	"	Celebrations and Orientation Programme	4,41,850.00
"	Photostat Income	40,111.00	"	Cleaning	21,003.00
"	Stationery Income	72,345.00	"	Computer Expenses	57,460.00
"	Provident Fund	1,32,436.00	"	Chavara Fund	10,000.00
"	Library and Lab Income	14,300.00	"	ESI Paid	2,31,386.00
"	ESI Collection	22,193.00	"	Legal Charges	1,00,000.00
"	Other Collections	44,978.00	"	News Letter	52,416.00
"	Specific Purpose Donation	15,00,000.00	"	Teachers Conference	1,43,400.00
"	Management Contribution	1,43,400.00	"	Scholarship and Freeship	85,250.00
"	Contribution from Alumni	85,250.00	"	PF Paid	2,75,977.00
"	PTA Fund Collection	45,500.00	"	PF Interest Paid	2,755.00
"	Canteen	33,500.00	"	Library & Lab Expenses	24,799.00
"	Caution Deposit	32,640.00	"	Electricity Charge	2,30,671.00
"	Advance Returned from Staff	89,000.00	"	Telephone Charges	2,836.00
"	Salary Advance Returned	51,000.00	"	Postage	542.00
"	St Joseph Academy	1,32,300.00	"	Printing & Stationery	1,37,354.00
"	PF Payable	23,892.00	"	Photostat Stationery	65,511.00
"	Accounts Payable	10,000.00	"	Rent paid	1,20,000.00
"	ESI Payable	9,983.00	"	Generator Expenses	17,395.00
"	Federal Bank Loan	7,48,453.00	"	Gifts and presents	24,826.00
"	Miscellaneous	60,100.00	"	Rates and Taxes	38,545.00
			"	Interest and Bank Charges	7,76,756.00
			"	Professional Fees	44,895.00
			"	Medical Care	13,957.00
			"	PTA Meeting Expenses	45,306.00
			"	St.Joseph B PD College	1,32,300.00
			"	Tour Expenses	9,500.00
			"	Social Service & Charity	59,000.00
			"	Sports and games	28,823.00
			"	Refreshments	52,626.00
			"	Tally Expenses	1,03,645.00
			"	Repairs and Maintenance	2,70,611.00
			"	Miscellaneous Expenses	32,560.00
			"	Staff Advance	1,42,000.00
			"	Accounts Payable paid	5,000.00
			"	Assets Acquired	60,31,507.00
			"	Advance -Salary	18,63,680.00
			"	Federal Bank Loan Repaid	21,00,000.00
			"	Closing Balances as on 31-03-2020	
			"	Fixed Deposits	51,96,700.00
			"	Bank balance	9,22,535.46
			"	Cash balance	3,99,607.00
					65,18,842.46
	<b>TOTAL</b>	<b>2,75,11,293.46</b>		<b>TOTAL</b>	<b>2,75,11,293.46</b>

Vide report on even date.

Changanacherry  
05-07-2020



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, 2020**

EXPENDITURE		Amount	INCOME		Amount
To	Salaries and Allowances	50,44,630.00	By	Application	50,910.00
"	Accounting Charge	15,000.00	"	Tuition Fees	1,50,07,427.00
"	Affiliation Expenses	34,650.00	"	Tally course fee	3,45,250.00
"	Examination Expenses	22,288.00	"	Bank Interest	6,95,028.00
"	University Fees	4,61,976.00	"	Fine	68,615.00
"	Wages and Allowances	10,17,883.00	"	University Fees	1,12,643.00
"	Office Expenses	26,068.00	"	Orientation Programme	1,00,000.00
"	Fee Concession	1,28,750.00	"	College Fund	33,650.00
"	Travel	1,17,752.00	"	Photostat Income	40,111.00
"	Periodicals	27,389.00	"	Stationery Income	72,345.00
"	Advertisement	2,67,923.00	"	Library and Lab Income	14,300.00
"	Celebrations and Orientation Programme	4,41,850.00	"	Canteen	33,500.00
"	Cleaning	21,003.00	"	Other Collections	44,978.00
"	Computer Expenses	57,460.00	"	Management Contribution	1,43,400.00
"	Chavara Fund	10,000.00	"	Contribution from Alumni	85,250.00
"	E-Governance	32,000.00	"	Miscellaneous	60,100.00
"	Teachers Conference	1,43,400.00			
"	Scholarship and Freeship	85,250.00			
"	Employers Contribution to ESI	2,09,193.00			
"	Legal Charges	1,00,000.00			
"	News Letter	52,416.00			
"	Employers Contribution to PF	1,43,541.00			
"	PF Interest Paid	2,755.00			
"	Library & Lab Expenses	24,799.00			
"	Electricity Charge	2,30,671.00			
"	Telephone Charges	2,836.00			
"	Postage	542.00			
"	Printing & Stationery	1,37,354.00			
"	Photostat Stationery	65,511.00			
"	Rent paid	1,20,000.00			
"	Generator Expenses	17,395.00			
"	Gifts and presents	24,826.00			
"	Rates and Taxes	38,545.00			
"	Interest and Bank Charges	7,76,756.00			
"	Professional Fees	44,895.00			
"	Medical Care	13,957.00			
"	PTA Meeting Expenses	45,306.00			
"	Tour Expenses	9,500.00			
"	Social Service & Charity	59,000.00			
"	Sports and games	28,823.00			
"	Refreshments	52,626.00			
"	Tally Expenses	1,03,645.00			
"	Repairs and Maintenance	2,70,611.00			
"	Miscellaneous Expenses	32,560.00			
"	Depreciation	9,12,559.00			
"	Excess of Income over Expenditure	54,31,613.00			
	<b>TOTAL</b>	<b>1,69,07,507.00</b>		<b>TOTAL</b>	<b>1,69,07,507.00</b>

Vide report on even date.

Changanacherry  
05-07-2020



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, 2020**


LIABILITIES		AMOUNT	ASSETS		AMOUNT
CAPITAL FUND			FIXED ASSETS	(Schedule-1)	2,15,04,373.00
Balance as per LBS	1,32,27,715.46		STAFF ADVANCE		1,78,855.00
Add: Surplus	54,31,613.00		SALARY ADVANCE		18,12,680.00
	<u>1,86,59,328.46</u>		FIXED DEPOSITS		51,96,700.00
Add: Transfer from Sp. Purpose Fund	15,00,000.00	2,01,59,328.46	BANK BALANCE	(Schedule-2)	9,22,535.46
SPECIFIC PURPOSE FUND			CASH IN HAND		3,99,607.00
Fund Received	15,00,000.00				
Less; Transfer to Capital Fund	<u>15,00,000.00</u>	-			
CAUTION DEPOSIT					
Balance as per LBS		7,07,640.00			
STAFF DEPOSIT					
Balance as per LBS		7,50,000.00			
LOAN ACCOUNT					
Balance as per LBS		10,10,500.00			
PTA FUND					
		4,11,000.00			
BANK LOAN (Federal Bank)					
		69,32,407.00			
ACCOUNTS PAYABLE					
		10,000.00			
PF & ESI PAYABLE					
		33,875.00			
<b>TOTAL</b>		<u><u>3,00,14,750.46</u></u>	<b>TOTAL</b>		<u><u>3,00,14,750.46</u></u>

Vide my report on even date.

Changanacherry  
05-07-2020



For P.J. JOSEPH & Co.  
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P.J. JOSEPH  
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**ST. JOSEPH COLLEGE, ARAKULAM P.O., MOOLAMATTOM, IDUKKI DISTRICT**  
**SCHEDULE OF ACCOUNTS FOR THE YEAR-2019-20**

**SCHEDULE-1: FIXED ASSETS**

Name of Assets	WDV as on 01-04-2019	Additions in the year	Total	Dep. Rate	Depreciation 2019-20	WDV as on 31-03-2020
Building	1,26,74,964.00	-	1,26,74,964.00	5	6,33,748.00	1,20,41,216.00
Furniture	3,52,282.00	64,545.00	4,16,827.00	10	35,228.00	3,81,599.00
Equipments	1,73,937.00	5,087.00	1,79,024.00	10	17,394.00	1,61,630.00
Statue	13,195.00	-	13,195.00	10	1,319.00	11,876.00
Libabry Books	47,309.00	8,730.00	56,039.00	10	4,731.00	51,308.00
Library Rennovation	-	15,00,000.00	15,00,000.00	10	-	15,00,000.00
Electric Fittings	14,473.00	-	14,473.00	10	1,447.00	13,026.00
Computers	1,34,865.00	4,12,350.00	5,47,215.00	30	40,459.00	5,06,756.00
Camera	57,933.00	-	57,933.00	20	11,587.00	46,346.00
Vehicle Shed	79,100.00	-	79,100.00	10	7,910.00	71,190.00
Waiting Shed	7,089.00	-	7,089.00	10	709.00	6,380.00
T V Set	12,150.00	-	12,150.00	10	1,215.00	10,935.00
U P S	23,369.00	-	23,369.00	10	2,337.00	21,032.00
Sound System	83,664.00	-	83,664.00	10	8,366.00	75,298.00
Indoor Stadium	25,40,500.00	40,24,795.00	65,65,295.00	10	1,29,050.00	64,36,245.00
Toilet Block	62,595.00	-	62,595.00	10	6,259.00	56,336.00
Photostat Machine	1,08,000.00	-	1,08,000.00	10	10,800.00	97,200.00
Punching Machine	-	16,000.00	16,000.00	10	-	16,000.00
<b>TOTAL</b>	<b>1,63,85,425.00</b>	<b>60,31,507.00</b>	<b>2,24,16,932.00</b>		<b>9,12,559.00</b>	<b>2,15,04,373.00</b>

**SCHEDULE-3: CLOSING BANK BALANCES**

Arakulam Farmers Service Cop bank	1,46,025.00
Central bank of India-A/c No. 3537	2,28,401.40
Federal bank Ltd A/c No. 64774	8,282.00
Federal Bank SB A/c-10230100099473	4,388.00
South Indian Bank Ltd A/c No.2075	1,96,297.06
Union Bank of India A/c No. 7594	3,39,142.00
	<u>9,22,535.46</u>



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

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