

**THE SOCIETY OF ST JOSEPH'S COLLEGE,
TIRUCHIRAPPALLI- 620 002**

Financial Statement for the year 2022-23



**M/S .Charles Fernando & Co
Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT

To

The Members of

*The Society of St. Joseph's College,
Tiruchirapalli 620 002.*

Report on the Financial Statements

We have audited the accompanying Financial statements of "*The Society of St. Joseph's College*", Tiruchirapalli 620 002, which comprise the Balance Sheet as at March 31, 2023, and the Statement of Income and Expenditure and Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the Accounting Standards applicable in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the relevant applicable provisions for safeguarding the assets of the Society; for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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

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.

We conducted our audit in accordance with the applicable Standards on Auditing. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Society's Management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2023, and its Statement of Income and Expenditure for the year.

- i. In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2023;
- ii. In the case of the Income and Expenditure Account, Excess of Income overexpenditure for the year ended on that date; and
- iii. In the case of the Receipts and Payments Account, of the cash flow for the year ended on that date.

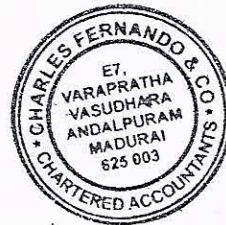
Report on Other Legal & Statutory Requirements

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books
- iii. The Balance Sheet, Income and Expenditure Account, and Receipts and Payments Account dealt with by this Report are in agreement with the books of account.

Place: Madurai

Date: 02.08.2023

UDIN: 23026619BGUBCE7224



For Charles Fernando & Co
Chartered Accountants

N. Charles Fernando
Proprietor
FRN: 000604S

The Society of St. Joseph's College, Tiruchirapalli 620 002
Schedule C - ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM)
Receipts & Payments Account for the year ending 31.03.2023

CA

Receipts	31.03.2023	Payments	31.03.2023
To Revenue Receipts		By Revenue Expenditure	
		Academic	
Admission Process	520,870	AICTE	97,684
Application	349,054	Computer	948,083
Computer & Internet	5,035,206	Course	237,440
Development Fees	6,288,806	Educational Service	4,800
Dividend	139,744	Exam	226,840
Examinations Fees	2,275,945	HRD Staff	838,007
FD-Interest	1,745,755	Internet	790,000
Interest (SB)	259,539	Jesuit Edu Scholarship	1,500,000
Library Fees	4,153,479	Library/Online Course	328,656
Rentals	449,400	Periodicals	243,040
Research Fees	61,950	Refund Fee	1,802,579
Other Income	? 125,000	Administration	
Tuition Fees	45,720,953	Research	25,639
Xeroxing	980	Admission	321,607
Tuition Fee Advance	463,840	Advertisement	428,801
		Bank Charges	4,072
		Calendar	176,500
		Electricity	850,400
		ID Cards	30,640
		Internet	1,652,000
		Legal /Audit Fees	129,800
		Meeting for Faculty Programme	104,926
		Ministry	102,652
		Postage	7,721
		Printing	29,886
		Salary -Non-Teaching	3,947,126
		Salary - Teaching	13,963,682
		Staff Gratuity	1,663,489
		Staff Welfare	732,612
		Stationery	76,496
		Students Insurance	63,660
		Students Welfare	37,359
		Telephone	8,700
		Travels	290,366
		Water Charges	16,623
		Co-Curricular	
		Functions	395,770
		Special Days	453,813
C/O	67,590,520	C/O	32,531,468



The Society of St. Joseph's College, Tiruchirapalli 620 002
Schedule C - ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM)

CA

Receipts	31.03.2023	Payments	31.03.2023
B/F	6,75,90,520	B/F	3,25,31,468
		Maintenance	
		Property Tax	7,89,787
		Urban Land Tax	11,712
		Grounds Maintenance	4,39,744
		Plumbing	1,61,786
		Xeroxing	4,630
		AMC	5,05,347
		Building Maintenance	15,96,725
		Campus Maintenance	3,67,316
		Computer Maintenance	6,09,195
		Electricals Systems	7,51,313
		Furniture Maintenance	4,64,297
		Generator Maintenance	1,54,262
		Lab Maintenance	1,45,950
		Organic Garden	3,86,750
Sub Total	6,75,90,520	Sub Total	3,89,20,282
		By Capital Expenditure	
		Display Video Wall	17,89,056
		Library	4,065
		Vehicle	17,67,643
		Furniture	3,50,000
		Campus improvement Work	1,32,160
		Sub Total	40,42,924
Current Liabilities		Current Assets	
Library Deposit Refundable	2,27,903	Library Deposit Refundable	14,62,046
Staff Loan	30,000	Staff Loan	24,000
Tancet Amount Refundable	89,000	Tancet Amount Refundable	72,000
Poor Students Scholarship Fund	12,30,438	Exam Fees Refundable	5,47,350
Staff Gratuity Fund	12,39,481	Tuition Fee Advance	1,73,312
Staff Welfare Fund	6,19,742		
Sub Total	34,36,564	Sub Total	22,78,708
		Inter Transfer	
		Annual Apostaltic contribution - Society	56,61,439
		Sub Total	56,61,439
To Opening Balance		By Closing Balance	
Cash at Bank		Cash at Bank	
SB-IOB - 20022	358	SB-IOB - 20022	358
SB-SIB-JIM-44154	7,68,410	SB-SIB-JIM-44154	2,49,238
Mutual Fund	3,00,00,000	Mutual Fund	3,24,43,162
FD - Staff Gratuity	15,00,000	FD - Staff Gratuity	28,06,844
FD - Staff Welfare	10,00,000	FD - Staff Welfare	16,64,649
JIM - Fixed Deposit	3,80,00,000	JIM - Fixed Deposit	5,27,59,242
TDS Receivable	2,95,738	FD - Student Scholarship	12,80,438
		TDS Receivable	4,84,306
Sub Total	7,15,64,506	Sub Total	9,16,88,237
Total	14,25,91,590	Total	14,25,91,590



The Society of St. Joseph's College, Tiruchirapalli 620 002
Schedule C - ST. JOSEPH'S INSTITUTE OF ASSOCIATION (JIMA)
Receipts & Payments Account for the year ending 31.03.2023

CA

Receipts	31.03.2023	Payments	31.03.2023
To Revenue Receipts		By Revenue Expenditure	
RGNIYD FUND	9,560	Property Tax	1,020,626
Alumni	726,143	Urban Land Tax	23,424
Association	3,051,441	Communicative Competency	7,500
Club Activities	562,100	Alumni	132,444
Communicative Competency	585,200	Association	1,879,375
Conference	1,839,613	Bank Charges	118
FD-Interest	444,791	Club Activities	24,181
Hostel	941,004	Conference	1,444,011
Industrial Visit	435,600	Hostel	521,118
Industry Ready Course	2,046,600	Hostel Fees Refund	66,000
Interest	153,130	Industrial Visit	16,426
Learning Resources	2,400,950	Industry Ready Course	1,456,435
MDP	280,670	Learning Resources	1,931,735
Medical	468,270	Legal Audit Fee	35,400
Mess Fees	9,649,269	MDP	130,432
Newspapers	438,625	Medical	48,945
Out Bound Training	871,200	MESS	9,422,567
Personal Growth Lab	1,572,320	Newspaper	277,908
Placement Process	1,012,186	Out Bound Training	477,662
Placement Training	1,708,194	Personal Growth Lab	798,563
Refreshment	2,441,082	Placement Process	274,540
Research Fee	30,750	Placement Training	216,748
SHEPHERD	438,960	Refreshment	2,136,993
Summer Internship Placement	290,400	Refund Fee	705,622
Tuition Fee	1,248,861	Shepherd	121,136
		Summer Internship Placement	53,549
		Uniform	1,122,611
Sub Total	33,646,919	Sub Total	24,346,069
Current Liabilities		Current Assets	
Poor Students Scholarship Fund	50,000	Association Activities Advance	18,000
Canteen Deposit	550,000	Canteen Deposit	200,000
Library Deposit Refundable	50,288		
Sub Total	650,288	Sub Total	218,000
		Inter Transfer	
		Annual Apostaltic contribution - Society	3,612,200
		Sub Total	3,612,200
To Opening Balance		By Closing Balance	
Cash at Bank		Cash at Bank	
SB-IOB - 20033	57	SB-IOB - 20033	57
SB-SIB-JIMA-44173	782,319	SB-SIB-JIMA-44173	1,159,028
JIMA- Mutual Fund	31,508,533	JIMA- Mutual Fund	25,508,283
		JIMA - Fixed Deposit	11,700,000
		TDS Receivable	44,479
Sub Total	32,290,909	Sub Total	38,411,847
Total	66,588,116	Total	66,588,116



CA

Income and Expenditure Account for the year ending 31.03.2023

Expenditure	31.03.2023	Income	31.03.2023
By Revenue Expenditure		To Revenue Receipts	
JIM	38,920,282	JIM	67,590,520
JIM-Association	24,346,069	JIM-Association	33,646,919
Depreciation	5,274,418	Mutual fund Gain	855,181
Excess of income over expenditure	33,551,851		
TOTAL	102,092,620	TOTAL	102,092,620



The Society of St. Joseph's College, Tiruchirapalli 620 002
Schedule C - ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM, JIMA)



Balance Sheet as on 31.03.2023

Liabilities	(Rs.)	31.03.2023	Assets	(Rs.)	31.03.2023
Capital Fund		41,696,048	Fixed Assets		41,696,048
General fund					
Opening Balance	99,734,683				
Add: Transfer From Capital Fund	1,231,494				
Less : Inter Transfer	9,273,639		Current Assets		
Add : Excess of income over expenditure	33,551,851	125,244,389	Cash at Bank		1,408,681
			Mutual Fund		58,806,626
Current Liabilities			FD - Staff Gratuity		2,806,844
Library Deposit Refundable			FD - Staff Welfare		1,664,649
Opening	1,200,190		JIM - Fixed Deposit		52,759,242
Add:Received	227,903		JIMA - Fixed Deposit		11,700,000
Less:Paid	1,411,758	16,335	FD - Student Scholarship		1,280,438
Poor Students Scholarship Fund			Staff Loan		
Opening	-		Opening	38,000	
Add:Received	1,280,438		Add:Paid	24,000	
Less:Paid	-	1,280,438	Less:Received	30,000	32,000
Staff Gratuity Fund			EB Deposit		
Opening	1,500,000		Opening	2,120	
Add:Received	1,239,481		Add:Paid	-	
Less:Paid	-	2,739,481	Less:Received	-	2,120
Staff Welfare Fund			TDS Receivable		
Opening	1,000,000		Opening	295,738	
Add:Received	619,742		Add:Paid	233,047	
Less:Paid	-	1,619,742	Less:Received	-	528,785
Tancet Amount Refundable		89,000			
Total		172,685,433	Total		172,685,433



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CA

Schedule C - ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM, JIMA)

Particulars	WDV as on 01.04.2022	Add Upto Sep	Add after Sep	Deletion	Gross Block as on 31.03.2023	Rate	Depreciation	Net Block as on 31.03.2023
Building	30,509,602	-	-	-	30,509,602	10%	3,050,960	27,458,642
Campus improvement Work			132,160		132,160	10%	6,608	125,552
Computer	628,311	-	-	-	628,311	40%	251,324	376,986
Display Video Wall	-	1,789,056	-	-	1,789,056	15%	268,358	1,520,698
Electrical System in CCTV	1,551,874				1,551,874	15%	232,781	1,319,093
Equipment	3,307,652	-	-	-	3,307,652	15%	496,148	2,811,504
Furniture	3,130,022	-	350,000	-	3,480,022	10%	330,502	3,149,520
General Electrical	267,788	-	-	-	267,788	15%	40,168	227,620
Internet	138,403	-	-	-	138,403	15%	20,760	117,642
Library	1,301,468	4,065	-	-	1,305,533	10%	130,553	1,174,980
Plant & Machinery	2,057,000				2,057,000	15%	308,550	1,748,450
Teaching Aids	18,645	-	-	-	18,645	10%	1,864	16,780
Telephone	16,779	-	-	-	16,779	15%	2,517	14,262
Vehicle	-	10,000	1,757,643	-	1,767,643	15%	133,323	1,634,320
Total	42,927,543	1,803,121	2,239,803	-	46,970,467		5,274,418	41,696,048

