

RODRIGUES & D'SOUZA

CHARTERED ACCOUNTANTS

Partners

RUDOLPH M.C. RODRIGUES
MAXIM M. FERNANDES
SHEBONNIE M. C. PINTO

Catholic Centre II Floor
Hampankatta, Mangalore - 575 001.
Tel : Office : 2443799, 2443599, 2440234
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AUDITOR'S REPORT

We have audited the attached Balance sheet of **ST. JOSEPH ENGINEERING COLLEGE, VAMANJOOR P.O. , MANGALORE- - 575 028** as at **31st March 2023** and the annexed Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We conducted our 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. We believe that our audit provides a reasonable basis for our opinion.

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.

The said Balance sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.



CONTINUATION SHEET

In our opinion and to the best of our information and according to the explanations given to us, the said accounts along with accounting policies give a true and fair view:

i) In the case of the Balance sheet of the **State of Affairs** of the College as at 31st March 2023,

AND

ii) In the case of the Income and Expenditure Account of the **Excess of Income over Expenditure** of the College for the year ended 31st March 2023.

For **Rodrigues & D' Souza**
Chartered Accountants
[Firm Registration No. 003284S]



Rudolph M.C. Rodrigues
Partner

[Membership No.025496]
UDIN : 23025496BGRAPG1841

Place : Mangalore
Date : 11.07.2023

COLLEGE ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

EXPENDITURE	₹	INCOME	₹
To: Staff Cost :		By: Fees :	
(As per schedule 5)	18,01,08,062.00	(As per schedule 1)	35,18,29,364.00
" Academic Expenses :		" Interest :	
(As per schedule 6)	3,82,26,526.20	(As per schedule 2)	12,68,405.00
" Administrative Expenses :		" Other Income :	
(As per schedule 7)	7,60,31,809.74	(As per schedule 3)	1,41,45,172.81
" Other Expenses :		" Other Income- Taxable :	
(As per schedule 8)	51,88,600.26	(As per schedule 4)	11,77,402.62
" University Remittances :		" Sundry Creditors Written Back	82,778.00
(As per schedule 9)	42,49,690.00		
" Research Expenses :			
(As per schedule 10)	28,78,762.00		
" GST on RCM	20,11,333.00		
" Sundry Balances Written Off	14,750.00		
" Depreciation	4,37,32,361.36		
" Excess of Income over Expenditure for the year	1,60,61,227.87		
	36,85,03,122.43		36,85,03,122.43

Significant Accounting Policies - As per schedule

Per Report of Even Date

For Rodrigues & D'souza

Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues

Partner

[Membership No. 025496]

UDIN : 23025496BGRAPG1841



[Signature]
 Director
DIRECTOR
 ST. JOSEPH ENGINEERING COLLEGE
 Vamanjoor, Mangalore - 575 028
 Karnataka, India

[Signature]
 President
PRESIDENT
 ST. JOSEPH ENGINEERING COLLEGE
 VAMANJOOR, MANGALORE - 575 028
 KARNATAKA, INDIA

Place : Mangaluru

Date : 11.07.2023

SCHEDULE NO.	Particulars	₹	₹
INCOME :			
1	<u>Fees :</u>		
	College Fee		40,36,06,794.00
	Fees on Discontinuance of Course		13,82,191.00
			<u>40,49,88,985.00</u>
	<u>Less : Fee Concession</u>		5,31,59,621.00
			<u><u>35,18,29,364.00</u></u>
2	<u>Interest :</u>		
	<u>Bank Interest :</u>		
	Savings Bank	3,65,928.00	
	Fixed Deposits	<u>8,39,242.00</u>	12,05,170.00
	Interest on Mescom Deposits		63,235.00
			<u><u>12,68,405.00</u></u>
3	<u>Other Income :</u>		
	Creshe Maintenance		4,108.00
	Donation received		4,99,620.00
	Electricity Charges		10,69,178.19
	Electricity Charges (Mess)		4,12,247.00
	Exam and Revaluation Receipts		36,52,900.00
	VTU Examination expenses		1,21,340.00
	Bus Collection		52,13,937.00
	College Fests		4,67,063.90
	Miscellaneous Income		11,78,691.12
	Rent Receipts- Staff		11,16,997.00
	Studio Recording Receipts- Staff		2,900.00
	Training Programme- Receipts		47,700.00
	Seminar & Workshop		2,87,865.60
	Water Supply Charges		70,625.00
			<u><u>1,41,45,172.81</u></u>
4	<u>Other Income- Taxable :</u>		
	Profit on Sale of Vehicle		31,852.54
	Registration		1,57,966.50
	Sponsorship Receipts		4,21,095.20
	Support Services		2,01,996.04
	Consultancy Charges		3,05,568.54
	Studio Recording Receipts		58,923.80
			<u><u>11,77,402.62</u></u>
EXPENDITURE :			
5	<u>Staff Cost :</u>		
	Staff Salary		16,94,16,458.00
	E.S.I - Management Contribution		6,67,327.00
	E.P.F - Management Contribution		76,19,708.00
	Group Gratuity (L.I.C)		6,36,794.00



SCHEDULE NO.	Particulars	₹	₹
	Labour Welfare Fund Contribution		15,632.00
	Leave Encashment		15,44,106.00
	Staff Uniform Charges		2,08,037.00
			18,01,08,062.00
6	<u>Academic Expenses :</u>		
	Academical Expenses		5,32,588.00
	Activities & Celebrations		45,92,792.00
	Association Expenses		2,15,423.15
	Autonomy Exam Expenses		15,83,309.00
	Autonomy Exam Expenses (Mess)		43,385.00
	College Fests		18,72,926.00
	College Identity Card Expenses		69,181.00
	Consumables		5,40,438.00
	Extra Curricular Activities		27,68,880.00
	K-Mat Examination Expenses		15,000.00
	Lab Expenses		93,771.00
	Industrial Visit Expenses		42,117.00
	Innovation & Competition Reg. Expenses		2,05,715.10
	Internet Charges		21,38,749.00
	Inspection Charges		51,858.00
	Membership Expenses		4,00,449.00
	VTU Examination expenses		1,58,249.00
	VTU Examination expenses (Mess)		2,25,212.00
	Journals & Periodicals		24,75,570.00
	Placement Expenses		26,79,224.00
	Printing of Record Books		21,39,029.00
	Project Exhibition /Evaluation Expenses		2,31,872.00
	Seminars & Workshops		34,12,746.00
	Soft Skill Programme expenses		1,17,38,042.95
			3,82,26,526.20
7	<u>Administrative Expenses :</u>		
	Advertisement Charges		42,98,567.00
	Audit Fees		1,29,800.00
	Bank Charges		33,073.74
	Building Tax & Insurance		21,30,864.00
	Consultancy Expenses		10,000.00
	Electricity Charges		78,32,544.00
	Garden Expenses		2,30,660.00
	Housekeeping Expenses		2,43,671.00
	Medical Expenses		3,36,904.00
	NAAC Accreditation/Autonomy Expenses		1,54,783.00
	Postage & Courier		51,787.00
	Profession Tax		2,500.00
	Printing & Stationery		21,63,849.00
	Quality Assurance Expenses		20,764.00
	Rates, Taxes & Insurance		73,426.00



SCHEDULE NO.	Particulars	₹	₹
	Repairs & Maintenance		4,77,69,237.00
	Telephone Charges		1,12,641.00
	Travelling & Conveyance		4,44,436.00
	Vehicle Expenses		92,40,448.00
	Water Supply Charges		7,51,855.00
			7,60,31,809.74
8	<u>Other Expenses :</u>		
	Donation		2,60,000.00
	Miscellaneous Expenses		1,07,142.26
	Professional Charges		3,97,440.00
	Security Charges		44,24,018.00
			51,88,600.26
9	<u>University Remittances :</u>		
	University Fees		32,09,690.00
	University Affiliation Fees		10,40,000.00
			42,49,690.00
10	<u>Research Expenses :</u>		
	Conference		7,65,843.00
	Insentives		5,23,536.00
	Lab Consumables -Research		60,411.00
	Research Expenses		15,27,372.00
	Patent Registration		1,600.00
			28,78,762.00

Significant Accounting Policies - As per Schedule

Per Report of Even Date

For **Rodrigues & D'souza**

Chartered Accountants

[Firm Registration No.003284S]



Rudolph M.C Rodrigues

Partner

[Membership No. 025496]

UDIN : 23025496BGRAPG1841

[Signature]
Director

DIRECTOR

ST JOSEPH ENGINEERING COLLEGE
Vamanjeer, Mangalore - 575 028
Karnataka, India

[Signature]

President

PRESIDENT

JOSEPH ENGINEERING COLLEGE
VAMANJEER, MANGALORE - 575 028
KARNATAKA, INDIA

Place : Mangaluru

Date : 11.07.2023

COLLEGE ACCOUNT

BALANCE SHEET AS AT 31st MARCH 2023

LIABILITIES		₹	₹	ASSETS		₹	₹
Capital Fund :				Fixed Assets :			25,79,71,401.00
Balance as per last Balance Sheet		24,27,93,890.04		(As Per Schedule)			
Add : Excess of Income over Expenditure for the year		1,60,61,227.87					
Inter Units Transfer - Hostel		10,04,56,733.32		Deposits :			
		35,93,11,851.23		BSNL		16,500.00	
Less : Inter Units Transfer - Hostel Mess		1,52,962.00	35,91,58,889.23	Karavali Gas Distributors		3,500.00	
				LPG (HP Gas Cylinder Deposit)		18,000.00	
				MESCOM		15,29,143.00	
				Water Connection Deposit - M.C.C		1,20,000.00	16,87,143.00
Earmarked Funds :				Loans & Advances :			
Freeship Fund / Scholarship Fund		1,16,94,706.00		Sundry Advances (As per Schedule)			23,39,193.70
Alumni Association Fund (MBA)		7,08,022.00					
Alumni Association Fund (MCA)		5,24,000.00					
Alumni Association Fund (B.E.)		44,96,794.00					
Alumni Association Fund (M. Tech)		2,47,000.00	1,76,70,522.00				
				Other Current Assets :			
				Tax Deducted at Source		1,67,454.68	
				Tax Collected at Source		374.00	
				AICTE Recoverable		66,010.00	
				VTU Sports Receivable		1,24,404.00	3,58,242.68
				Cash & Bank Balances :			
				Cash in Hand			1,20,161.00
				Cash at Bank :			
				PNB AICUF SJEC Unit, A/c No.09662413000073		24,691.20	
				PNB NSS, A/c No. 09662413000050		33,704.92	
				PNB SJEC IEEE Student Branch -			
				A/c No.09662191008640		63,571.80	
				PNB SJEC NAIN OPEX Fund -			
				A/c No. 09662413000069		19,709.56	
				PNB SJEC NAIN Student Project Fund -			
				A/c No.09662413000070		4,68,970.09	
				PNB-SJEC, SAEINDIA, A/c No. 13873		28,160.92	
				HDFC Bank, A/c No. 50100297192739		9,44,932.12	
				ICICI Bank, A/c No. 056101000594		43,690.65	
Other Liabilities :							
Advance Exam Fee		1,42,657.00					
Advance Tuition Fee		3,96,025.00					
Arivu Loan		1,30,000.00					
Exam remuneration		26,797.00					
Excess Fee Refundable		5,01,762.00					
Project Grant		8,31,109.86					
Seat Reservation Fees		48,03,475.00					
VTU Readmission Fees		5,000.00					
VTU Student Penalties		5,500.00					
Revaluation Fees		1,46,330.00					
Sundry Advances (As per Schedule)		18,64,178.00					



LIABILITIES	₹	₹	ASSETS	₹	₹
University Examination Fees	24,950.00		PNB Online, S.B A/c No. 09662191009579	10,48,029.43	
Scholarship	<u>2,93,305.00</u>	1,15,94,088.86	PNB OD A/c No. 09665011000152	12,24,826.82	
			PNB - Principal SJEC A/c No. 010551	44,586.92	
Payables :			PNB SB A/c No. 10792191000040	17,79,695.63	
T.D.S :			PNB SB A/c No. 10792191000057	44,100.80	
Contractors	87,419.00		PNB SB A/c No. 0966100100001776	3,82,687.30	
Professional	2,76,941.00		PNB SB A/c No. 0966100100001785	3,82,687.30	
Staff	8,37,500.00		PNB SB A/c No. 0966100100000650	45,63,459.05	
Rent	2,750.00		Fixed Deposits	<u>12,75,00,000.00</u>	13,85,97,504.51
Profession tax	59,400.00				
Gratuity	2,97,260.00				
EPF	13,43,250.00				
ESI	87,590.00				
GST	1,906.80	29,94,016.80			
		<u><u>40,10,73,645.89</u></u>			<u><u>40,10,73,645.89</u></u>

Significant Accounting Policies - As per schedule

Per Report of Even Date

For Rodrigues & D'souza

Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues

Partner

[Membership No. 025496]

UDIN : 23025496BGRAPG1841



[Signature]
Director

DIRECTOR

ST. JOSEPH ENGINEERING COLLEGE

Vamanjeer, Mangalore - 575 028

Karnataka, India

[Signature]

President
PRESIDENT

ST. JOSEPH ENGINEERING COLLEGE

VAMANJEER, MANGALORE - 575 028

KARNATAKA, INDIA

Place : Mangaluru

Date : 11.07.2023

COLLEGE ACCOUNT

SCHEDULE OF FIXED ASSETS AS AT 31st MARCH 2023

Sl. No.	Name of the Assets	W.D.V. as on 01.04.2022	Additions		Transfer/ Disposed off	Total	Depreciation	W.D.V. as on 31.03.2023
			Before 30.09.2022	After 01.10.2022				
1	Block 'A'-10% (Furniture & Fixtures, Electrical Fittings, Playground, Road, Sanitary Fittings, Statues, Sump, Vehicle Shed, Water Tank)							
	Opening Balance	4,17,56,146.00	-	-	-	4,17,56,146.00	41,75,615.00	3,75,80,531.00
	Add : Additions during the year :							
	Furniture & Fixtures	-	10,97,144.00	20,64,608.00	-	31,61,752.00	2,12,945.00	29,48,807.00
	Play Ground	-	1,80,000.00	1,56,000.00	-	3,36,000.00	25,800.00	3,10,200.00
	Teaching Materials	-	-	2,990.00	-	2,990.00	150.00	2,840.00
	Chalk Board / White Boards	-	-	2,46,785.00	-	2,46,785.00	12,339.00	2,34,446.00
	Ladder	-	5,900.00	-	-	5,900.00	590.00	5,310.00
	Total :	4,17,56,146.00	12,83,044.00	24,70,383.00	-	4,55,09,573.00	44,27,439.00	4,10,82,134.00
2	Block 'B'-10% (Buildings)							
	Opening Balance	11,26,39,391.00	-	-	-	11,26,39,391.00	1,12,63,939.00	10,13,75,452.00
	Total :	11,26,39,391.00	-	-	-	11,26,39,391.00	1,12,63,939.00	10,13,75,452.00
3	Block 'C'-15% (Air Conditioner, Aqua guard, Vehicle, Bore well, Electrical Appliances & Equipment's, Lab Equipment's, Library Books, Machinery, Photocopier Machine, Gate, Generator, Lift, Name Plates & Signboards, Printer, Projector, Pump set, Software)							
	Opening Balance	7,22,42,114.00	-	-	-	7,22,42,114.00	1,08,36,317.00	6,14,05,797.00
	Tempo Traveler KA 19 AA 5097	2,62,414.00	-	-	2,62,414.00	-	-	-
	Add : Additions during the year :							
	Aqua guard	-	2,77,032.00	1,18,728.00	-	3,95,760.00	50,459.00	3,45,301.00
	Books	-	-	29,614.00	-	29,614.00	2,221.00	27,393.00



Sl. No.	Name of the Assets	W.D.V. as on 01.04.2022	Additions		Transfer/ Disposed off	Total	Depreciation	W.D.V. as on 31.03.2023
			Before 30.09.2022	After 01.10.2022				
	Departmental Library Books	-	-	16,082.00	-	16,082.00	1,206.00	14,876.00
	Digital Photo Copier Machine	-	1,52,460.00	-	-	1,52,460.00	22,869.00	1,29,591.00
	Electrical Appliances	-	36,500.00	-	-	36,500.00	5,475.00	31,025.00
	Electrical Equipments	-	6,62,011.00	1,69,153.00	-	8,31,164.00	1,11,988.00	7,19,176.00
	Electrical Fans	-	-	1,00,404.00	-	1,00,404.00	7,530.00	92,874.00
	Fire Extinguisher	-	-	23,659.00	-	23,659.00	1,774.00	21,885.00
	Plant & Machinery	-	40,280.00	2,90,000.00	-	3,30,280.00	27,792.00	3,02,488.00
	Generator	-	-	56,32,587.00	-	56,32,587.00	4,22,444.00	52,10,143.00
	Library Books	-	2,51,447.00	9,29,946.00	-	11,81,393.00	1,07,463.00	10,73,930.00
	Lift/Elevator	-	-	13,45,500.00	-	13,45,500.00	1,00,913.00	12,44,587.00
	Lab Equipments	-	5,71,327.00	7,69,001.36	-	13,40,328.36	1,43,374.36	11,96,954.00
	Lab Equipments - Research	-	6,23,576.00	-	-	6,23,576.00	93,536.00	5,30,040.00
	Musical Instruments	-	3,82,969.00	-	-	3,82,969.00	57,445.00	3,25,524.00
	Name Plates & Signboards	-	66,379.00	33,519.00	-	99,898.00	12,471.00	87,427.00
	Notice Boards / Display Boards	-	16,780.00	-	-	16,780.00	2,517.00	14,263.00
	Printer	-	5,64,091.00	2,25,557.00	-	7,89,648.00	1,01,530.00	6,88,118.00
	Projector	-	2,65,216.00	7,03,360.00	-	9,68,576.00	92,534.00	8,76,042.00
	Public Address System	-	5,860.00	1,53,227.00	-	1,59,087.00	12,371.00	1,46,716.00
	Pumpset	-	1,59,328.00	22,508.00	-	1,81,836.00	25,587.00	1,56,249.00
	Telephones / Mobile Phones	-	10,206.00	31,698.00	-	41,904.00	3,908.00	37,996.00
	Television	-	1,39,200.00	-	-	1,39,200.00	20,880.00	1,18,320.00
	UPS & Battery	-	6,86,420.00	18,80,400.00	-	25,66,820.00	2,43,993.00	23,22,827.00
	Water Heater	-	-	23,760.00	-	23,760.00	1,782.00	21,978.00
	Total :	7,25,04,528.00	49,11,082.00	1,24,98,703.36	2,62,414.00	8,96,51,899.36	1,25,10,379.36	7,71,41,520.00

4 **Block 'D'-30% (College Buses) :**

Opening Balance	36,81,620.00	-	-	36,81,620.00	11,04,486.00	25,77,134.00
Add : Additions during the year :						
College Bus-KA 19 AA 8026	-	-	10,35,000.00	10,35,000.00	1,55,250.00	8,79,750.00
College Bus-KA 30 A 0725	-	9,50,000.00	-	9,50,000.00	2,85,000.00	6,65,000.00
Total :	36,81,620.00	9,50,000.00	10,35,000.00	56,66,620.00	15,44,736.00	41,21,884.00



Sl. No.	Name of the Assets	W.D.V. as on 01.04.2022	Additions		Transfer/ Disposed off	Total	Depreciation	W.D.V. as on 31.03.2023
			Before 30.09.2022	After 01.10.2022				
5	Block 'E'-40% (Computers, Networking, Server, Software's) :							
	Opening Balance	2,52,91,547.00	-	-		2,52,91,547.00	1,01,16,619.00	1,51,74,928.00
	<u>Add : Additions during the year :</u>							
	Computers	-	7,96,585.00	1,25,50,244.00	-	1,33,46,829.00	28,28,683.00	1,05,18,146.00
	Networking	-	6,93,309.00	18,71,570.00	-	25,64,879.00	6,51,638.00	19,13,241.00
	Software	-	9,23,940.00	96,760.00	-	10,20,700.00	3,88,928.00	6,31,772.00
	Total :	2,52,91,547.00	24,13,834.00	1,45,18,574.00	-	4,22,23,955.00	1,39,85,868.00	2,82,38,087.00
6	Block 'F'- 0% (Land) :							
	Opening Balance	60,12,324.00	-	-	-	60,12,324.00	-	60,12,324.00
	Total :	60,12,324.00	-	-	-	60,12,324.00	-	60,12,324.00
	Grand Total :	26,18,85,556.00	95,57,960.00	3,05,22,660.36	2,62,414.00	30,17,03,762.36	4,37,32,361.36	25,79,71,401.00

Significant Accounting Policies - As per schedule

Per Report of Even Date

For Rodrigues & D'souza
Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues
Partner

[Membership No. 025496]

UDIN : 23025496BGRAPG1841



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Director
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ST JOSEPH ENGINEERING COLLEGE
Vamanjoor, Mangalore - 575 028
Karnataka, India

[Signature]
President
PRESIDENT
ST. JOSEPH ENGINEERING COLLEGE
VAMANJOOR, MANGALORE - 575 028
KARNATAKA, INDIA

Place : Mangaluru

Date : 11.07.2023