



R M C R & CO

CHARTERED ACCOUNTANTS

Partners

RUDOLPH M.C. RODRIGUES
MAXIM M. FERNANDES
SHEBONNIE M.C. PINTO
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Hampankatta, Mangalore - 575 001.

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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 2024** 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.



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 2024,

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 2024.

For **R M C R & CO**

Chartered Accountants

[Firm Registration No. 003284S]



Rudolph M.C Rodrigues

Partner

[Membership No.025496]

UDIN : 24025496BKDHLZ4634

Place : Mangalore

Date : 20.07.2024

COLLEGE ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

EXPENDITURE	₹	INCOME	₹
To: Staff Cost :		By: Fees :	
(As per schedule 5)	22,06,92,030.00	(As per schedule 1)	46,25,41,359.00
" Academic Expenses :		" Interest :	
(As per schedule 6)	3,96,02,925.00	(As per schedule 2)	46,88,535.30
" Administrative Expenses :		" Other Income :	
(As per schedule 7)	7,09,07,067.52	(As per schedule 3)	2,22,72,962.71
" Other Expenses :		" Other Income- Taxable :	
(As per schedule 8)	52,95,159.00	(As per schedule 4)	23,33,724.61
" University Remittances :			
(As per schedule 9)	1,66,34,590.00		
" Research Expenses :			
(As per schedule 10)	27,21,151.00		
" GST on RCM basis	20,88,497.00		
" Depreciation	4,57,84,743.00		
" Excess of Income over Expenditure for the year	8,81,10,419.10		
	49,18,36,581.62		49,18,36,581.62

Significant Accounting Policies - As per schedule

Per Report of Even Date

For R M C R & CO

Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues

Partner

[Membership No. 025496]

UDIN : 24025496BKDHLZ4634

Place : Mangaluru

Date : 20.07.2024



[Signature]
Director

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

[Signature]
President

PRESIDENT
ST JOSEPH ENGINEERING COLLEGE
VAMANJOOR, MANGALORE - 575 028
KARNATAKA, INDIA

ST. JOSEPH ENGINEERING COLLEGE, VAMANJOOR P.O., MANGALORE - 575028

COLLEGE ACCOUNT

SCHEDULES TO INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

SCHEDULE NO.	Particulars	₹	₹
INCOME :			
1	<u>Fees :</u>		
	College Fee		50,59,73,198.00
	Fees on Discontinuance of Course		19,84,280.00
			50,79,57,478.00
	<u>Less : Fee Concession</u>		4,54,16,119.00
			46,25,41,359.00
2	<u>Interest :</u>		
	<u>Bank Interest :</u>		
	Savings Bank	3,09,674.00	
	Fixed Deposits	43,11,907.30	46,21,581.30
	Interest on Mescom Deposits		66,954.00
			46,88,535.30
3	<u>Other Income :</u>		
	Creshe Maintenance		33,750.00
	Donation received		49,100.00
	Electricity Charges		12,20,778.71
	Electricity Charges (Mess)		4,28,637.00
	Exam and Revaluation Receipts		1,29,93,500.00
	Bus Collection		58,90,159.00
	Miscellaneous Income		14,15,953.00
	Studio Recording Receipts- Staff		7,675.00
	Training Programme- Receipts		1,19,000.00
	Water Supply Charges		1,14,410.00
			2,22,72,962.71
4	<u>Other Income- Taxable :</u>		
	Staffing Services		42,800.00
	Registration		1,92,357.18
	Sponsorship Receipts		9,56,222.72
	Support Services		5,28,616.01
	Consultancy Charges		3,89,660.76
	Studio Recording Receipts		2,24,067.94
			23,33,724.61
EXPENDITURE :			
5	<u>Staff Cost :</u>		
	Staff Salary		18,85,85,142.00
	E.S.I - Management Contribution		7,56,310.00
	E.P.F - Management Contribution		83,75,223.00
	Leave Encashment		22,86,504.00
	Staff Additional Remuneration		2,22,900.00
	Gratuity		2,00,000.00
	Staff Uniform Charges		2,53,010.00



SCHEDULE NO.	Particulars	₹	₹
	Labour Welfare Fund Contribution		16,640.00
	Group Gratuity (L.I.C)		1,99,96,301.00
			<u>22,06,92,030.00</u>
6	<u>Academic Expenses :</u>		
	Activities & Celebrations		34,66,802.00
	Association Expenses		2,14,195.00
	Autonomy Exam Expenses		36,55,135.00
	Autonomy Exam Expenses (Mess)		30,905.00
	College Fests		3,97,755.00
	College Identity Card Expenses		97,960.00
	Consumables		5,02,246.00
	Extra Curricular Activities		20,34,019.00
	K-Mat Examination Expenses		15,000.00
	BOS/BOE Expenses		4,73,544.00
	Lab Expenses		44,680.00
	Project Exhibition/ Evaluation Expenses		7,011.00
	Career Guidance Programme		25,815.00
	Consultancy Expenses		11,000.00
	Outreach Activity Expenses		75,082.00
	Innovation & Competition Reg. Expenses		1,02,157.00
	Internet Charges		21,00,399.00
	Inspection Charges		32,350.00
	Membership Expenses		4,78,229.00
	VTU Examination expenses		54,429.00
	VTU Examination expenses (Mess)		1,26,658.00
	Journals & Periodicals		36,29,410.00
	Placement Expenses		17,90,301.00
	Printing of Record Books		48,38,269.00
	Seminars & Workshops		5,23,835.00
	Soft Skill Programme expenses		1,38,27,128.00
	Student Activity Expenses		10,48,611.00
			<u>3,96,02,925.00</u>
7	<u>Administrative Expenses :</u>		
	Advertisement Charges		49,32,712.00
	Admission Service Charges		30,50,000.00
	Accomodation Charges		20,479.00
	Audit Fees		1,35,700.00
	Bank Charges		25,960.51
	Building Tax & Insurance		34,78,508.00
	Collaboration Expenses		28,185.00
	Educational Social Responsibility		10,000.00
	NBA/NAAC Accrediation		7,39,109.00
	Electricity Charges		93,14,351.00
	Garden Expenses		2,78,158.00
	Housekeeping Expenses		3,86,465.00
	Medical Expenses		4,29,712.00
	Melodium Expenses		5,000.00



SCHEDULE NO.	Particulars	₹	₹
	Postage & Courier		60,214.00
	Legal Expenses		3,90,390.00
	Printing & Stationery		17,66,052.00
	Quality Assurance Expenses		31,338.00
	Rates, Taxes & Insurance		84,719.00
	Repairs & Maintenance		3,72,74,918.00
	Telephone Charges		1,29,257.00
	Travelling & Conveyance		4,09,131.00
	Vehicle Expenses		77,51,321.01
	Water Supply Charges		1,20,388.00
	Interest/Penalty on TDS		55,000.00
			7,09,07,067.52
8	<u>Other Expenses :</u>		
	Miscellaneous Expenses		34,964.00
	Professional Charges		5,44,760.00
	Security Charges		47,15,435.00
			52,95,159.00
9	<u>University Remittances :</u>		
	University Fees		1,23,75,090.00
	University Affiliation Fees		42,59,500.00
			1,66,34,590.00
10	<u>Research Expenses :</u>		
	Conference		3,64,961.00
	Incentives		4,60,996.00
	Lab Consumables -Research		9,073.00
	Research Expenses		43,849.00
	Patent Registration		21,700.00
	Research Fellowships		61,000.00
	SJEC Research Award		2,50,000.00
	Software Licence-Research		15,09,572.00
			27,21,151.00

Significant Accounting Policies - As per schedule

Per Report of Even Date

For R M C R & CO

Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues

Partner

[Membership No. 025496]

UDIN : 24025496BKDHLZ4634



Director

DIRECTOR

ST. JOSEPH ENGINEERING COLLEGE
Vamanjeor, Mangalore - 575 023
Karnataka, India

President

PRESIDENT

ST. JOSEPH ENGINEERING COLLEGE
VAMANJEOR, MANGALORE - 575 023
KARNATAKA, INDIA

Place : Mangaluru

Date : 20.07.2024

COLLEGE ACCOUNT

BALANCE SHEET AS AT 31st MARCH 2024

LIABILITIES		₹	₹	ASSETS		₹	₹
Capital Fund :				Fixed Assets :			26,09,68,860.00
Balance as per last Balance Sheet		35,91,58,889.23		(As Per Schedule)			
Add : Excess of Income over Expenditure for the year		8,81,10,419.10					
Inter Units Transfer - Hostel Mess		30,02,468.00		Deposits :			
		45,02,71,776.33		BSNL		16,500.00	
Less : Inter Units Transfer - Hostel		5,14,91,827.00	39,87,79,949.33	Karavali Gas Distributors		3,500.00	
				LPG (HP Gas Cylinder Deposit)		18,000.00	
				MESCOM		15,29,143.00	
Earmarked Funds :				Water Connection Deposit - M.C.C		1,20,000.00	16,87,143.00
Freeship Fund / Scholarship Fund		1,17,19,706.00					
Alumni Association Fund (MBA)		7,08,022.00		Loans & Advances :			
Alumni Association Fund (MCA)		5,24,000.00		Sundry Advances (As per Schedule)			68,56,432.40
Alumni Association Fund (B.E.)		24,15,499.00					
Alumni Association Fund (M. Tech)		2,47,000.00	1,56,14,227.00	Other Current Assets :			
				Tax Deducted at Source		4,45,268.08	
Deposits :				Tax Collected at Source		882.00	
Book Bank Deposit		33,000.00		AICTE Recoverable		66,010.00	
Placement Security Deposit		23,60,000.00		Examination Fees		10,200.00	
Student Security Deposit		66,19,548.00		VTU Sports Receivable		1,76,658.00	6,99,018.08
Rent Security Deposits		84,310.00					
Retention Amount		2,90,021.00		Cash & Bank Balances :			
Staff Quarters Security Deposit		1,90,500.00	95,77,379.00	Cash in Hand		96,687.00	
				Cash at Bank :			
Other Liabilities :				PNB AICUF SJEC Unit,			
Advance Exam Fee		5,16,736.00		A/c No. 09662413000073		9,927.11	
Advance Tuition Fee		3,88,195.00		PNB NSS, A/c No. 09662413000050		97,516.74	
Arivu Loan		6,80,000.00		PNB SJEC IEEE Student Branch,			
Exam remuneration		92,903.50		A/c No.09662191008640		1,24,496.34	
Excess Fee Refundable		5,10,997.00		PNBSJEC NAIN OPEX Fund -			
Project Grant		6,12,669.12		A/c No. 09662413000069		7,68,080.81	
Seat Reservation Fees		43,36,000.00					



LIABILITIES	₹	₹	ASSETS	₹	₹
VTU Readmission Fees	5,000.00		PNB SJEC NAIN Student Project Fund -		
VTU Student Penalties	5,500.00		A/c No.09662413000070	6,98,019.09	
Revaluation Fees	47,960.00		PNB-SJEC,SAEINDIA, A/c No. 13873	28,930.92	
Sundry Advances (As per Schedule)	40,463.40		HDFC Bank, A/c No. 50100297192739	5,19,645.42	
University Examination Fees	14,67,565.00		ICICI Bank, A/c No. 056101000594	1,88,717.88	
Scholarship	4,15,181.00	91,19,170.02	PNB Online, S.B A/c No. 09662191009579	8,69,261.15	
			PNB OD, A/c No. 09665011000152	7,80,887.91	
Payables :			PNB - Principal SJEC, A/c No.010551	22,492.74	
T.D.S :			PNB, S.B A/c No. 10792191000040	6,93,310.75	
Contractors	1,08,770.00		PNB, S.B A/c No. 10792191000057	6,57,052.47	
Professional	27,752.00		PNB - A/c No. 0966100100004180	20,070.50	
Staff	8,10,300.00		PNB No. 0966100100005028	1,31,916.79	
Profession tax	48,400.00		PNB, S.B A/c No. 0966100100000650	37,53,298.25	
EPF	14,93,370.00		HDFC Wallet	4,885.00	
ESI	97,333.00	25,85,925.00	Fixed Deposits	15,60,00,000.00	16,54,65,196.87
		43,56,76,650.35			43,56,76,650.35

Significant Accounting Policies - As per schedule

Per Report of Even Date

For R M C R & CO

Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues

Partner

[Membership No. 025496]

UDIN : 24025496BKDHLZ4634



Director

DIRECTOR

ST JOSEPH ENGINEERING COLLEGE

Vamanjoor, Mangalore - 575 028

Karnataka, India

President

PRESIDENT

ST. JOSEPH ENGINEERING COLLEGE

VAMANJOOR, MANGALORE - 575 028

KARNATAKA, INDIA

Place : Mangaluru

Date : 20.07.2024

COLLEGE ACCOUNT

SCHEDULE OF FIXED ASSETS AS AT 31st MARCH 2024

Sl. No.	Name of the Assets	W.D.V.	Additions		Transfer/ Disposed off	Total	Depreciation	W.D.V.
		as on 01.04.2023	Before 30.09.2023	After 01.10.2023				as on 31.03.2024
1	Block 'A'-10% (Furniture & Fixtures, Electrical Fittings, Playground, Road, Sanitary Fittings, Statues, Sump, Vehicle Shed, Water Tank)							
	Opening Balance	4,10,82,134.00	-	-	-	4,10,82,134.00	41,08,213.00	3,69,73,921.00
	Add : Additions during the year :							
	Furniture & Fixtures	-	2,79,119.00	22,38,380.00	-	25,17,499.00	1,39,831.00	23,77,668.00
	Play Ground	-	64,54,859.00	-	-	64,54,859.00	6,45,486.00	58,09,373.00
	Electrical Fittings	-	2,70,038.00	27,176.00	-	2,97,214.00	28,363.00	2,68,851.00
	Sump Tank	-	4,27,579.00	-	-	4,27,579.00	42,758.00	3,84,821.00
	Water Tank	-	4,90,634.00	-	-	4,90,634.00	49,063.00	4,41,571.00
	Teaching Materials	-	20,022.00	-	-	20,022.00	2,002.00	18,020.00
	Chalk Board / White Boards	-	-	71,248.00	-	71,248.00	3,562.00	67,686.00
	Ladder	-	-	14,750.00	-	14,750.00	738.00	14,012.00
	Total :	4,10,82,134.00	79,42,251.00	23,51,554.00	-	5,13,75,939.00	50,20,016.00	4,63,55,923.00
2	Block 'B'-10% (Buildings)							
	Opening Balance	10,13,75,452.00		18,56,939.00	-	10,32,32,391.00	1,02,30,392.00	9,30,01,999.00
	Total :	10,13,75,452.00	-	18,56,939.00	-	10,32,32,391.00	1,02,30,392.00	9,30,01,999.00
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)							
	Opening Balance	7,71,41,520.00	-	-	-	7,71,41,520.00	1,15,71,228.00	6,55,70,292.00
	Add : Additions during the year :							
	Airconditioner	-	34,500.00	1,77,480.00	-	2,11,980.00	18,486.00	1,93,494.00
	Aqua guard	-	-	2,36,180.00	-	2,36,180.00	17,714.00	2,18,466.00
	Borewell	-	-	1,87,926.00	-	1,87,926.00	14,094.00	1,73,832.00
	Departmental Library Books	-	6,636.00	27,109.00	-	33,745.00	3,029.00	30,716.00
	Digital Photo Copier Machine	-	1,25,000.00	-	-	1,25,000.00	18,750.00	1,06,250.00
	Electrical Appliances	-	46,490.00	31,390.00	-	77,880.00	9,328.00	68,552.00



Sl. No.	Name of the Assets	W.D.V.	Additions		Transfer/ Disposed off	Total	Depreciation	W.D.V.
		as on 01.04.2023	Before 30.09.2023	After 01.10.2023				as on 31.03.2024
	Electrical Equipments	-	3,76,344.00	97,281.00	-	4,73,625.00	63,748.00	4,09,877.00
	Electrical Fans	-	1,990.00	1,48,790.00	-	1,50,780.00	11,458.00	1,39,322.00
	Fire Extinguisher	-	-	7,30,526.00	-	7,30,526.00	54,789.00	6,75,737.00
	Plant & Machinery	-	14,600.00	97,105.00	-	1,11,705.00	9,473.00	1,02,232.00
	Grinder	-	7,000.00	-	-	7,000.00	1,050.00	5,950.00
	Library Books	-	3,74,200.00	5,54,626.00	-	9,28,826.00	97,727.00	8,31,099.00
	Lift/Elevator	-	1,49,500.00	1,67,000.00	-	3,16,500.00	34,950.00	2,81,550.00
	Lab Equipments	-	7,15,567.00	18,07,320.00	-	25,22,887.00	2,42,884.00	22,80,003.00
	Lab Equipments - Research	-	-	14,77,686.00	-	14,77,686.00	1,10,826.00	13,66,860.00
	Musical Instruments	-	6,500.00	-	-	6,500.00	975.00	5,525.00
	Name Plates & Signboards	-	83,585.00	67,182.00	-	1,50,767.00	17,576.00	1,33,191.00
	Printer	-	16,402.00	62,776.00	-	79,178.00	7,169.00	72,009.00
	Projector	-	11,977.00	-	-	11,977.00	1,797.00	10,180.00
	Public Address System	-	-	20,800.00	-	20,800.00	1,560.00	19,240.00
	Pumpset	-	-	3,16,055.00	-	3,16,055.00	23,704.00	2,92,351.00
	Sewage Treatment Plant	-	-	17,32,223.00	-	17,32,223.00	1,29,917.00	16,02,306.00
	Telephones / Mobile Phones	-	47,135.00	16,499.00	-	63,634.00	8,308.00	55,326.00
	Maruti Ritz KA 19 ME 3290	-	4,10,000.00	-	-	4,10,000.00	61,500.00	3,48,500.00
	UPS & Battery	-	-	7,62,422.00	-	7,62,422.00	57,182.00	7,05,240.00
	Water Cooler	-	-	57,500.00	-	57,500.00	4,313.00	53,187.00
	Water Heater	-	23,100.00	27,420.00	-	50,520.00	5,522.00	44,998.00
	Total :	7,71,41,520.00	24,50,526.00	88,03,296.00	-	8,83,95,342.00	1,25,99,057.00	7,57,96,285.00
4	Block 'D'-30% (College Buses) :							
	Opening Balance	41,21,884.00	-	-	-	41,21,884.00	12,36,565.00	28,85,319.00
	Total :	41,21,884.00	-	-	-	41,21,884.00	12,36,565.00	28,85,319.00
5	Block 'E'-40% (Computers, Networking, Server, Software) :							
	Opening Balance	2,82,38,087.00	-	-	-	2,82,38,087.00	1,12,95,235.00	1,69,42,852.00
	<u>Add : Additions during the year :</u>							
	Computers	-	3,21,658.00	1,97,14,614.00	-	2,00,36,272.00	40,71,586.00	1,59,64,686.00
	Networking	-	13,18,095.00	40,23,269.00	-	53,41,364.00	13,31,892.00	40,09,472.00
	Total :	2,82,38,087.00	16,39,753.00	2,37,37,883.00	-	5,36,15,723.00	1,66,98,713.00	3,69,17,010.00

Sl. No.	Name of the Assets	W.D.V. as on	Additions		Transfer/ Disposed off	Total	Depreciation	W.D.V.
		01.04.2023	Before 30.09.2023	After 01.10.2023				as on 31.03.2024
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 :	25,79,71,401.00	1,20,32,530.00	3,67,49,672.00	-	30,67,53,603.00	4,57,84,743.00	26,09,68,860.00

Significant Accounting Policies - As per schedule

Per Report of Even Date

For R M C R & CO

Chartered Accountants

[Firm Registration No.003284S]

Rudolph M.C Rodrigues

Partner

[Membership.No. 025496]

UDIN : 24025496BKDHLZ4634



Director
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ST JOSEPH ENGINEERING COLLEGE
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President
PRESIDENT
ST. JOSEPH ENGINEERING COLLEGE
VAMANJEER, MANGALORE - 575 028
KARNATAKA, INDIA

Place : Mangaluru

Date : 20.07.2024