

Approved by AICTE | Affiliated to KTU & DTE

Policy on Internal and External Financial Audit Mechanism

Vision and mission of the Institute

The mission of TOMS College of Engineering is to provide high quality education in the major engineering disciplines of the undergraduate level through a creative balance of academic, professional and extracurricular programs in an atmosphere of academic freedom.

Mission of the Institution:

The TOMS College of Engineering is resolved to become one of the state's top ten engineering educational institutions. To bring this vision to reality, our college is committed to:

- Attaining national and international recognition among peer institutions for excellence in teaching
- Assembling a dynamic body of faculty who exemplify excellence and innovation in acquiring and disseminating knowledge
- Graduating students who are well educated in technical knowledge, with solid communication and teamwork skills, who can contribute significantly for the creation of as much startups.

TOMS college of Engineering has formulated an Internal and External Financial Audit mechanism Policy for effective Planning and implementation of Financial resources.

Purpose

The motive behind the institutional accounts is to be regularly audited by both internal and external statutory audits and to be establish accuracy and genuinity of every transaction.

Scope

The scope of internal audit includes the examination and evaluation of adequacy and reliability of internal audit department of the college. The Internal Audit's work provides assurance across all of the activities regarding the extent to which management control.



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Procedure

TOMS College of Engineering under the THIRUNILAM EDUCATIONAL TRUST has deployed consistent Internal Audit in addition to the statutory external audit since its establishment. Institutional mechanisms which are most suitable to monitor the effective and efficient use of financial resources are also available. The annual budget of revenue expenditure and capital expenditure are recommended by the Finance committee and approved by the Governing Body of the Institution. The result of the audit will be compared and analyzed with the purposed budget.

Internal audit is carried by internal auditors from external resources who have been permanently appointed and a team of staff under the external outsourced Chartered Accountant firm does a thorough check and verification of all the transaction that are carried out in each financial year. Their goal is to accurately assess performance and provide insights.

- · All the day to day transactions initiated under various departments of the institution is thoroughly checked by the internal auditor of the institution.
- Variations identified in pre audit are studied, analyzed and corrective mechanism will be suggested.
- Periodical reports are submitted by the internal audit to the management for corrective steps/measures if required any.
- Apart from this under the statutory requirement, External audit is done by an audit firm headed by Chartered accountants.

External audit ensures the correctness of the institution's accounting records. It ensures that the institution is abiding by regulations and meeting the legal requirement of their area of operation.

By the mechanism of adopting both internal and statutory external audit, the accuracy of the financials are achieved and maintained. The report by the audit team is immediately corrected and precautionary measures are taken to avoid such actions in future. The frequency of audit is annual and documentation custody is provided to Financial Officer of the institution.

TOMS COLLEGE OF ENGINEERING KOTTAYAM, KERALA- 686 564

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INTERNAL FINANCE COMMITTEE

The undersigned is pleased to appoint the following staff members as the members of the Finance committee. You are therefore, expected to take the responsibility of coordinating the related activities and cooperate.

ACADEMIC YEAR 2017-18

Sl.No.	Name	Designation		
1.	Er.Tom T Joseph	Chairman		
2	Er.Mollykutty Emmanuel	Member		
3.	Er.Joby joseph	Member		
4.	Mr.Purushothama Kaimal	Member		
5.	Mrs. Shiney Joseph, Accounts Officer	Member Secretary		



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Report

The fifth finance committee meeting was held on 14-05-2017 at 5 PM in the administrative block. The following members attended the meeting.

Sl.No.	Name	Designation		
1.	Er.Tom T Joseph	Chairman		
2	Er.Mollykutty Emmanuel	Member		
3.	Er.Joby joseph	Member		
4.	Mrs. Mr.Purushothama Kaimal	Member		
5.	Mrs. Shiney Joseph, Accounts Officer	Member Secretary		

The meeting commenced with Welcome by Chair. Further the principal addressed the various issues to be considered before taking up the agenda. After this, the agenda was taken up for discussion.

Item no.1: To consider and approve the Annual Accounts together with audit report for the financial year 2017-2018. The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2017-2018 were approved and recommended to submit it before the governing Body.

Item no.2: To consider and approve the budget proposal for the Financial year 2018-19. The committee considered the report and went through the proposal thoroughly in detail and recommended it to the Governing Board.

The meeting concluded with vote of thanks by the Principal.

KOTTAYAM - 686 564

MATTAKAR

Director
TOMS COLLEGE OF A SINEERING
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KOTTAYAM NO S 686 564





Report

The Seventh finance committee meeting was held on 14-05-2017 at 5 PM in the administrative block. The following members attended the meeting.

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mrs. Mr.Purushothama Kaimal	Member
5.	Mrs. Shiney Joseph, Accounts Officer	Member Secretary

The meeting commenced with Welcome by Chair. Further the principal addressed the various issues to be considered before taking up the agenda. After this, the agenda was taken up for discussion.

Item no.1: To consider and approve the Annual Accounts together with audit report for the financial year 2017-2018. The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2017-2018 were approved and recommended to submit it before the governing Body.

Item no.2: To consider and approve the budget proposal for the Financial year 2018-19. The committee considered the report and went through the proposal thoroughly in detail and recommended it to the Governing Board.

The meeting concluded with vote of thanks by the Principal.





Sl.No.	Name	Signature
1.	Er.Tom T Joseph	The state of the s
2	Er.Mollykutty Emmanuel	Molly
3.	Er.Joby joseph	dry
4.	Mr.Purushothama Kaimal	Turano hamakanil
5.	Mrs. Shiney Joseph, Accounts Officer	Shime





Thirunilam Trust 2018-2019 INTERNAL AUDIT FROM 1 April 2018 to 31 March 2019

Receipts	Amount		Payments	Amount	
Opening Balance		1144438.30	Loans (Liability)		8098462.0
Bank Accounts	838176.30	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Machinery Loan	1147731.00	30 m
Cash-in-hand	306262.00		Mortgage Loan- Constn. of	5738000.00	The state of the s
		160000.00	College Bldg. Loan - Tom T Joseph	1212731.00	Service Control
Endowment		100000.00	Current Liabilities		11563376.0
Mollykutty Emmanuel	160000.00			392000.00	
Loans (Liability)		10373444.10	NEFT BULK Tr	6427809.00	
Loan Ebin Tom	87430.00		Sundry Creditors	4	
Loan From Dominic	500000.00	· · · · · · · · · · · · · · · · · · ·	E-Grant for Computer Purchase	25400.00	
Mathew Loan From Justin	50000.00		E-Grant for Hostel/Mess Fee	694468.00	
Kuruvilla	570000.00		Salary Payable	3969330.00	
Loan From Mani Joseph	370000.00		TDS Payable	54369.00	
Loan From Mollykutty Emmanuel	1110000.00		Fixed Assets		703262.0
Loan Ruben Jose Tom	85000.00		Infrastructure augmentation	699162.00	334
Loan- Sabu Abraham	300000.00			4100.00	
Machinery Loan	5851000.00		Machinery	4700.00	341000.0
Loan - Tom T Joseph	1820014.10		Fee refund		3843916.0
30 p = 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		684978.00	Indirect Expenses		3843910.0
Current Liabilities	666468.00		Advertisement	21985.00	
E-Grant for Hostel/Mess Fee			AICTE Approval Extension	200000.00	<u>.</u>
Salary Payable	12450.00		Fee	96425.00	
TDS Payable	6060.00	1 %	Building Tax	2000.00	
Current Assets		122990.00	Diesel - Generator	2600.00	
	120000.00		Donation		
Sundry Debtors	2990.00		Electricity Charges	106817.00	
TDS Receivable	2,000.00	13346084.47	Insurance- Hero Bike KL-05-	1398.00	
Indirect Incomes			AM-4084 Insurance Machinery	8330.00	
Fees	120000.00		Insurance Premium	16224.00	
Fees Collection	12233688.20		misurance		





Total		25834774.87	Total		25834774.87
			Cash-in-hand	673833.00	
			Bank Accounts	610925.83	
			Closing Balance		1284758.8
			Seed amount	36400.00	
			Training Expenses	1600000.00	
			Telephone Expenses	82214.00	
			operational maintenance	24000.00	
			Repairs & Maintenance	52039.00	
			Bank Charges	4182.04	
			Technical Edcuation Department	20000.00	
			Professional Tax College	1250.00	
			Professional Fees	25000.00	
			Printing & Stationary	15036.00	
			Postage / Courier / Parcel Charges	293.00	
Electricity Charges	2840.00		Office Expenses	9944.00	
ndirect Expenses		2840.00	Newspaper & Periodicals	2805.00	
Other Income Recd	15018.27		Miscellaneous Expenses	10000.00	
Other Fees Recd	40000.00		MGU-Examination Fee Paid	126908.00	
Interest Recd	4738.00		Meetings, Functions & Workshops	19587.00	
Indirect Income	16500.00		KTU-Students Administration	40000.00	
Sherin Thomas Fees	45000.00		KTU Student Examination	461350.00	
Shafin Ahamed Fees	25000.00		KTU Revaluation Registration	4800.00	
Sebastian John Fees	40000.00		KTU- Affiliation	750000.00	
Rent- Savio Bhavan	60000.00		KSFECMA	25000.00	
Rent - AME	60000.00		Invigilators TA/DA	9150.00	
Mohd. Ijas Khan Fees	40000.00		Internet/Cable/TV Charges	66918.00	
Fees Collection Recd for 16-17 Mohd. Ijas Khan Fees	646140.00 40000.00		Interest/Late Fee on TDS/ESI/PF/P.Tax Internet/Cable/TV Charges	1261.00 66918.00	





ANNUAL BUDGET FOR THE PERIOD 2018-19

Particulars	Amount	Particulars	Amount
Salary and Incentives to staff	6,000,000.00	Expecting Income from Students	13,000,000.00
University Expense	400,000.00		
Advertisement	2,300,000.00		
Co-curricular courses and staff training Programme	50,000.00		
Lab Equipments	350,000.00		
Bank Interest	2,000,000.00		
Other expenses	465,000.00		
Building Construction	900,000.00		
Computer & Acessories	250,000.00		
Donation	35,000.00		
surplus/reserve for unforeseen events	250,000.00		
	13,000,000.00		13,000,000.00

2018-2019 Budget Assumptions

The expected fund to be collected in terms of fee is approximately amounted to Rs.13,000,000/. The total expenditure of the institution including direct and indirect expenses is 12,750,000.00/. The fund is diversified under various heads. As per our assumptions, the amount to be allocated towards salary is around Rs.60, 00,000.00/- towards advertisement is extended to Rs. 2,300,000/-, loan repayment almost 20, 00,000/-, AICTE, DTE and KTU fees nearly 4, 00,000/. Apart from the said amount an extend of Rs. 250,000/-is made as reserve for unforeseen events.

COLLEGE OF ENGINEER KOTTAYAM - 686 564

Director TOMS COLLEGE OF ENGINEERING Mattakara P.O. KOTTAYAM, KERALA - 686 564

Paw. Ai



INTERNAL FINANCE COMMITTEE

The undersigned is pleased to appoint the following staff members as the members of the Finance committee. You are therefore, expected to take the responsibility of coordinating the related activities and cooperate.

ACADEMIC YEAR 2018-19

Sl.No.	Name	Designation	
1.	Er.Tom T Joseph	Chairman	
2	Er.Mollykutty Emmanuel	Member	
3.	Er.Joby joseph	Member	
4.	Mr.Purushothama Kaimal	Member	
5.	Mrs. Shiney Joseph, Accounts Officer	Member Secretary	



Paul. Ai



NOTICE

It is proposed to conduct the 6th financial committee meeting for the academic year 2018-2019 on 14-0.5-2018 at 5 pm in the administrative office. All the members are requested to attend the meeting.

Agenda

- 5. Approval of Annual accounts together with audit report for the academic year 2018-2019
- 6. Budget proposal for the current academic year 2019-2020

Copy to:

All committee members

KOTTAYAM - 686 564



Report

The sixth finance committee meeting was held on 14-05-2018 at 5 PM in the administrative block. The following members attended the meeting.

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mrs. Mr.Purushothama Kaimal	Member
5.	Mrs. Shiney Joseph, Accounts Officer	Member Secretary

The meeting commenced with Welcome by Chair. Further the principal addressed the various issues to be considered before taking up the agenda. After this, the agenda was taken up for discussion.

Item no.1: To consider and approve the Annual Accounts together with audit report for the financial year 2018-2019. The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2018-2019 were approved and recommended to submit it before the governing Body.

Item no.2: To consider and approve the budget proposal for the Financial year 2019-20. The committee considered the report and went through the proposal thoroughly in detail and recommended it to the Governing Board.

The meeting concluded with vote of thanks by the Principal.

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Director
TOMS COLLEGE OF ENGINEERING
Mattakara P.O.

KOTTAYAM, KERALA - 686 564



Sl.No.	Name	Signature
1.	Er.Tom T Joseph	THE
2	Er.Mollykutty Emmanuel	Molly.
3.	Er.Joby joseph	8
4.	Mr.Purushothama Kaimal	Parisha hindains
5.	Mrs. Shiney Joseph, Accounts Officer	Shriney



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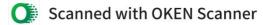


Thirunilam Trust 2018-2019 INTERNAL AUDIT FROM 1 April 2018 to 31 March 2019

Receipts	Amount		Payments	Amount	
Opening Balance		1284758.83	Loans (Liability)		22046554.00
Bank Accounts	610925.83	5	Jeevan Finance	9000000.00	
Cash-in-hand	673833.00		Loan Against FD with Gramin Bank-1219	4004164.00	
Endowment		250000.00	Loan Against FD with Gramin Bank -1319	4511712.00	
Mollykutty Emmanuel	250000.00		Loan Against FD with Kerala Gramin Bank- 1619	4510541.00	
Loans (Liability)		23175250.00	Loan- Sabu Abraham	20137.00	7040040 0
Jeevan Finance	9000000.00		Current Liabilities	2 4	7813948.0
Loan Against FD with Gramin	4000000.00		Sundry Creditors	5180883.00	
Bank-1219 Loan Against FD with Gramin	4500000.00		E-Grant for Computer Purchase	50000.00	
Loan Against FD with Kerala	4500000.00		E-Grant for Hostel/Mess	508968.00	
Gramin Bank- 1619 Loan From Mollykutty	300000.00		Egrantz for Initial Expense	5000.00	
Emmanuel Loan -Thomas Kunnappally	400000.00		Salary Payable	2067237.00	
	475250.00		TDS Payable	1860.00	
Loan - Tom T Joseph	475250.00	1148403.00	Fixed Assets		47718.0
Current Liabilities	400935.00	11.10.100.00	Infrastructure augmentation	47718.00	
PMKVY		The second secon	Investments		10000000.0
E-Grant for Computer	75000.00				
E-Grant for Hostel/Mess Fee	652468.00		FD 40659201900029 with Kerala Gramin Bank	5000000.00	
Egrantz for Initial Expense	10000.00		FD 40659201900030 with Kerala Gramin Bank	5000000.00	
Salary Payable	10000.00	100 July 1	Current Assets		194800.0
Investments		10016028.00	PMKVY Exps	194800.00	
FD 40659201900029 with	5008014.00		Fees Refund		778500.0
Kerala Gramin Bank FD 40659201900030 with	5008014.00		Indirect Expenses		2602345.1
Kerala Gramin Bank Indirect Incomes		8734366.80	Advertisement	37210.00	
Fees Collection	7555000.00		libirary Maintenance	92500.00	
Fees Collection Recd for 16-	30000.00		AICTE Fees 18-19	700000.00	
Fees Collection Recd for 17-	328800.00		Annual Adminstration Fee MGU	187200.00	
Rent - AME	90000.00		Building Tax	83190.00	
Rent- Savio Bhavan	90000.00		Diesel - Generator	15500.00	
Indirect Incom	285000.00		Donation	9750.00	
Indirect Income	313000.00		DTE	135000.00	



Director
TOMS COLLEGE OF ENGINEERING
KOTTAYAN, GENERAL COE 504





Interest Recd	4732.00		Electricity Charges	77758.00	
Other Fees Recd	370 00.00		Insurance- Hero Bike KL- 05-AM-4084	2047.00	
Other Income Recd	834,80		Insurance Premium	8583.00	*
direct Expenses			Interest/Late Fee on TDS/ESI/PF/P.Tax	227.00	
DTE	55000.00		Internet/Cable/TV Charges	72472.00	
			Invigilators TA/DA	6410.00	
		55000.00	KTU- Affiliation	500000.00	
			KTU Revaluation Registration Fee	44400.00	
			KTU Student Administration Fee	15000.00	
			KTU Student Examination Fee	228950.00	
			Meetings, Functions & Workshops	23600.00	
			MGU-Examination Fee Paid	104165.00	
			Newspaper & Periodicals	14125.00	
			Office Expenses	15049.00	
			Postage / Courier / Parcel Charges	324.00	
			Printing & Stationary	23599.00	
			Professional Fees	37000.00	
			Professional Tax - College	2500.00	
			Rates & Taxes	2263.00	
			Students Insurance Premium MGU	2340.00	
			Students Welfare Fund MGU	4680.00	
			University Sports Affiliation- MGU	17550.00	
			University Union Fees MGU	11700.00	
		was in the	Operational Maintenance	23500.00	
			Bank Charges	9553.12	
			Repairs& Maintenance	13079.00	
			Telephone Expenses	53681.00	
			Seed Amount	27440.00	
			Closing Balance		1179941.51
			Bank Accounts	182282.51	
			Cash-in-hand	997659.00	
			Total		44663806.63



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ANNUAL BUDGET FOR THE PERIOD 2019-20

Particulars	Amount	Particulars	Amount
Salary and Incentives to staff	6,200,000.00	Expecting Income from Students	14,000,000.00
University Expense	700,000.00		
Advertisement	2,400,000.00		
Co-curricular courses and staff training Programme	50,000.00		
Lab Equipments	350,000.00		
Bank Interest	2,200,000.00		
Other expenses	465,000.00		
Building Construction	1,000,000.00		
Computer & Acessories	250,000.00		
Donation	35,000.00		
surplus/reserve for unforeseen events	350000.00		
	14,000,000.00		14,000,000.00

2019-2020 Budget Assumptions

The expected fund to be collected in terms of fee is approximately amounted to Rs.14,000,000/. The total expensioner of the institution including direct and indirect expenses is 13,650,000.00/. The fund is diversified under various heads. As per our assumptions, the amount to be allocated towards salary is around Rs.62, 00,000.00/- towards advertisement is extended to Rs. 2,400,000/-, loan repayment all out 22, 00,000/-, AICTE, DTE and KTU fees nearly 7,00,000/. Apart from the said amount an extend 18. 350,000/-is made as reserve for unforeseen events.





INTERNAL FINANCE COMMITTEE

The undersigned is pleased to appoint the following staff members as the members of the Finance committee. You are therefore, expected to take the responsibility of coordinating the related activities and cooperate.

ACADEMIC YEAR 2019-20

Name	Designation
Er.Tom T Joseph	Chairman
Er.Mollykutty Emmanuel	Member
Er.Joby joseph	Member
Mr.Purushothama Kaimal	Member
Mrs. Shiney Joseph, Accounts Officer	Member Secretary
	Er.Tom T Joseph Er.Mollykutty Emmanuel Er.Joby joseph Mr.Purushothama Kaimal



Paul Ai



NOTICE

It is proposed to conduct the 7 th Financial committee meeting for the academic year 2019-2020 on 14-05-2019 at 5 pm in the administrative office. All the members are requested to attend the meeting.

Agenda

- 3. Approval of Annual accounts together with audit report for the academic year 2019-2020
- 4. Budget proposal for the current academic year 2020-2021

Copy to:

All committee members

KOT AYAM - 686 564 KOT AYAM - 68

Report

The Seventh finance committee meeting was held on 14-05-2019 at 5 PM in the administrative block. The following members attended the meeting.

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mrs. Mr.Purushothama Kaimal	Member
5.	Mrs. Shiney Joseph, Accounts Officer	Member Secretary

The meeting commenced with Welcome by Chair. Further the principal addressed the various issues to be considered before taking up the agenda. After this, the agenda was taken up for discussion.

Item no.1: To consider and approve the Annual Accounts together with audit report for the financial year 2019-2020. The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2019-2020 were approved and recommended to submit it before the governing Body.

Item no.2: To consider and approve the budget proposal for the Financial year 2020-21. The committee considered the report and went through the proposal thoroughly in detail and recommended it to the Governing Board.

The meeting concluded with vote of thanks by the Principal.



Sl.No.	Name	Signature
1.	Er.Tom T Joseph	The state of the s
2	Er.Mollykutty Emmanuel	Ady
3.	Er.Joby joseph	Bay
4.	Mr.Purushothama Kaimal	Punkathane tam
5.	Mrs. Shiney Joseph, Accounts Officer	gh'ny





Thirunilam Trust 2018-2019 INTERNAL AUDIT FROM 1 April 2018 to 31 March 2019

Receipts	Amount		Payments	Amount	
Opening Balance		1620544.90	Loans (Liability)		1476606.64
Bank Accounts	622885.90		Loan From Mollykutty Emmanuel	65500.00	
Cash-in-hand	997659.00		Secured Loans	500000.00	
Endowment		262000.00	Loan - Tom T Joseph	911106.64	
Mollykutty Emmanuel	262000.00	The State and Park	Current Liabilities		7496729.0
Loans (Liability)		1699000.00	Sundry Creditors	2764030.33	
Loan Ebin Tom	124000.00		E-Grant for Hostel / Mess	364500.00	
Loan From Chikku	200000.00		E-Grant for Hostel/Mess Fee	7000.00	
Loan From Jeena	150000.00		Salary Payable	4351417.72	
Loan From Mollykutty Emmanuel	325000.00		TDS Payable	9781.00	
Loan From Tony Joseph	200000.00		Fixed Assets		20960.00
Loan - Tom T Joseph	700000.00	a production of	Infrastructure Augmentation	20960.00	
Current Liabilities		1617105.00	Current Assets		1831700.0
Sundry Creditors	226220.00		Sundry Debtors	1831700.00	
E-Grant for Hostel / Mess	330000.00		Indirect Expenses		2996248.6
Exam Fee E-Grant	20400.00		AICTE FEES 19-20	300000.00	
Special Fee Arrears E-Grant	740485.00		Donation	14300.00	
Tuition Fee E-Grant	300000.00		DTE	923880.00	
Current Assets		13247000.00	Fire and Safety	45000.00	
Sundry Debtors	13247000.00		Legal expenses	90000.00	
Indirect Incomes		64840.00	Library maintenance	69050.00	



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Indirect Income	56800.00		Ksfecma	10000.00	
Interest Recd	8040.00		KTU Affiliation Fee	550000.00	
Indirect Expenses		25001.00	KTU-Inspection Fee	100000.00	
Kochu Krishnan	25000.00		Ktu Revaluation Fee	57956.60	
Bank Charges	1.00		KTU Revaluation Registration Fee	381.80	
			KTU Student Examination Fee	6510.00	
			KTU-Students Administration Fee	14000.00	
			Ktu Students Examination	370628.60	
		780.4	Seed amount	48500.00	
			Printing & Stationary	114430.00	
			Railwire	25269.63	
			TDS ADVOCATE	5931.00	
			Bank Charges	7779.77	
			Insurance	64366.50	
			Meetings,workshops and functions	40000.00	
			Operational maintenance	58670.00	
			Repairs and maintenance	36000.00	
			Telephone Charges	43594.75	
			Closing Balance		4713246.5
			Bank Accounts	828432.91	
			Cash-in-hand	3884813.65	
Total		18535490.90	Total		18535490.90



Paw. Aj



ANNUAL BUDGET FOR THE PERIOD 2020-21

Particulars	Amount	Particulars	Amount
Salary and Incentives to staff	6,500,000.00	Expecting Income from Students	15,000,000.00
University Expense	1,000,000.00		
Advertisement	2,400,000.00		
Co-curricular courses and staff training Programme	50,000.00		
Lab Equipments	350,000.00		
Bank Interest	2,500,000.00		
Other expenses	365,000.00		
Building Construction	1,200,000.00		
Computer & Acessories	250,000.00		
Donation	50,000.00		
surplus/reserve for unforseen events	335000.00		
	15,000,000.00		15,000,000.00

2020-2021 Budget Assumptions

The expected fund to be collected in terms of fee is approximately amounted to Rs.15,000,000/. The total expenditure of the institution including direct and indirect expenses is 33,200,000.00/. The fund is diversified under various heads. As per our assumptions, the amount to be allocated towards salary is around Rs.65, 00,000.00/- towards advertisement is extended to Rs. 2,400,000/-, loan repayment almost 25,000,000/-, AICTE, DTE and KTU fees nearly 1,000,000/. Apart from the said amount an extend of Rs. 3,350,000/-is made as reserve for unforeseen events.

> LEGE OF ENG KOTTAYAM - 686 5 MATTAKAR

Director TOMS COLLEGE OF ENGINEERING Mattakara P.O. KOTTAYAM, KERALA - 686 564

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INTERNAL FINANCE COMMITTEE

The undersigned is pleased to appoint the following staff members as the members of the Finance committee. You are therefore, expected to take the responsibility of coordinating the related activities and cooperate.

ACADEMIC YEAR 2020-21

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mr.Purushothama Kaimal	Member
5.	Mrs. Sreevidhya B, Accounts Officer	Member Secretary



Paw. Aj



NOTICE

It is proposed to conduct the 8th financial committee meeting for the academic year 2020-2021 on 14-05-2020 at 5 pm in the administrative office. All the members are requested to attend the meeting.

Agenda

- 1. Approval of Annual accounts together with audit report for the academic year 2020-2021
- 2. Budget proposal for the current academic year 2021-2022

Copy to:

All committee members

Paw. Ai





Report

The Eight finance committee meeting was held on 14-05-2020 at 5 PM in the administrative block. The following members attended the meeting.

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mrs. Mr.Purushothama Kaimal	Member
5.	Mrs. Sreevidhya B, Accounts Officer	Member Secretary

The meeting commenced with Welcome by Chair. Further the principal addressed the various issues to be considered before taking up the agenda. After this, the agenda was taken up for discussion.

Item no.1: To consider and approve the Annual Accounts together with audit report for the financial year 2020-2021. The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2020-2021 were approved and recommended to submit it before the governing Body.

Item no.2: To consider and approve the budget proposal for the Financial year 2021-22. The committee considered the report and went through the proposal thoroughly in detail and recommended it to the Governing Board.

The meeting concluded with vote of thanks by the Principal.

KOTTAYAM - 686 564



Sl.No.	Name	Signature
1.	Er.Tom T Joseph	J. J
2	Er.Mollykutty Emmanuel	Molly.
3.	Er.Joby joseph	Bh
4.	Mr.Purushothama Kaimal	Fuer tracking!
5.	Mrs. Sreevidhya B, Accounts Officer	Sividlya

Paw. Ai





Thirunilam Trust 2020-2021 INTERNAL AUDIT FROM 1 April 2020 to 31 March 2021

Receipts	Amount		Payments	Amount	
Opening Balance		1634582.14	Loans (Liability)		6451663.4
Bank Accounts	828418.75		Secured Loans	1443214.20	
Cash-in-hand	806163.39		LOAN FROM OTHERS	6000.00	
Endowment		275000.00	Loan-Tom T Joseph	5002449.25	
Mollykutty Emmanuvel	275000.00		Current Liabilities		11495184.41
Loans (Liability)		1170284.81	Caution Deposit	210150.00	
LOAN FROM OTHERS	700510.00		TDS	39734.00	
Loan-Tom T Joseph	469774.81		Sundry Creditors	2339800.41	
Current Liabilities		844344.00	E-Garant	315450.00	
Sundry Creditors	1000.00		Salary Payable	8590050.00	
E-Garant	778700.00		Fixed Assets		44918.00
Salary Payable	64644.00		Computer	10782.00	
Current Assets		17424035.62	Electrical and Pipe Fittings/items	7080.00	
TDS RECEIVABLE	3960.00		Mobile	27056.00	
Sundry Debtors	17417075.62		Current Assets		989632.00
Supplymentary Fee E- Grantz	3000.00		Deposits (Asset)	6732.00	
ndirect Incomes		195163.00	Sundry Debtors	982900.00	
Bank Interest	3963.00		Indirect Expenses		1448678.45
Rent Received	120000.00		Almashines Software for Aluminies	8000.00	
Fee Collection	71200.00		Carrier Development	6000.00	
direct Expenses		88334.00	Damages for ESI	2755.00	
Ktu Students	56700.00		Director of Technical Education	21000.00	100
Other Expenses	31634.00		Donation	25000.00	
			DTE Affililation Fee	400000.00	
			Electrical Inspectorate	9217.00	
			Electrical Items	8682.38	



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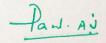


TOMS COLLEGE OF ENGINEERING

A VISVESWARAYA GROUP INSTITUTION

		Fire & Safety	10000.00	
		Flex Board	6300.00	
		Interest On Tds	225.00	
		Internet Charges	8027.74	
		Interst on ESI	1322.00	
		KTU-Inspection Fee	143470.00	
		Ktu Revaluation Fee	3600.00	
		Ktu Students Examination Fee	223080.40	
		Mobile Recharge	5281.00	
		Office Equipment	7308.00	
		Meetings,workshops and functions	46520.00	
		Painting Charges	38250.00	
		Painting Items	25000.00	
		Plumbing Items	22602.00	
		Postage	507.00	
		Sanitizer Expense	4400.00	
		Security Services	9214.00	
		Training Expense	3000.00	
		Seed Amount	28230.00	
		College Expenses	625.00	
		Other Expenses	200405.77	
		Operational Maintenace	125120.00	
		Repairs& Maintenance	55536.16	
		Closing Balance		934676.70
		Bank Accounts	660288.84	
		Cash-in-hand	274387.86	
Total	21364753.01	Total		21364753.01







ANNUAL BUDGET FOR THE PERIOD 2021-22

Particulars	Amount	Particulars	Amount
Salany and Incontinue to the		Expecting Income from	35,000,000.00
Salary and Incentives to staff	90,60,000.00	Students	33,000,000.00
University Expense	2,200,000.00		
Advertisement	3,500,000.00		
Campaigning, Co-curricular courses			
and staff training Programme	50,000.00		+ 73
Lab Equipments	2,500,000.00		
Bank Interest	11,200,000.00		
Other expenses	4,000,000.00		
Building Construction	7,000,000.00		
Computer & Acessories	2,500,000.00		
Donation	250,000.00		
Surplus/reserve for unforeseen events	1,800,000.00		
	35,000,000.00		35,000,000.00

2021-2022 Budget Assumptions

The expected fund to be collected in terms of fee is approximately amounted to Rs.35,000,000/. The total expenditure of the institution including direct and indirect expenses is 33,200,000.00/. The fund is diversified under various heads. As per our assumptions, the amount to be allocated towards salary is around Rs.90, 60,000.00/- towards advertisement is extended to Rs. 3,500,000/-, loan repayment almost 11,200,000/-, AICTE, DTE and KTU fees nearly 2,200,000/. Apart from the said amount an extend of Rs. 1,800,000/-is made as reserve for unforeseen events.



Paul Aj



INTERNAL FINANCE COMMITTEE

The undersigned is pleased to appoint the following staff members as the members of the Finance committee. You are therefore, expected to take the responsibility of coordinating the related activities and cooperate.

ACADEMIC YEAR 2021-22

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mr.Purushothama Kaimal	Member
5.	Mrs. Sreevidhya B, Accounts Officer	Member Secretary



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NOTICE

It is proposed to conduct the 9^{th} financial committee meeting for the academic year 2022-2023 on 14-05-2021 at 5 pm in the administrative office. All the members are requested to attend the meeting.

Agenda

- 1. Approval of Annual accounts together with audit report for the academic year 2021-2022
- 2. Budget proposal for the current academic year 2022-2023

Copy to:

All committee members



Paw. Ai



Report

The nineth finance committee meeting was held on 14-05-2021 at 5 PM in the administrative block. The following members attended the meeting.

Sl.No.	Name	Designation
1.	Er.Tom T Joseph	Chairman
2	Er.Mollykutty Emmanuel	Member
3.	Er.Joby joseph	Member
4.	Mrs. Mr.Purushothama Kaimal	Member
5.	Mrs. Sreevidhya B, Accounts Officer	Member Secretary

The meeting commenced with Welcome by Chair. Further the principal addressed the various issues to be considered before taking up the agenda. After this, the agenda was taken up for discussion.

Item no.1: To consider and approve the Annual Accounts together with audit report for the financial year 2021-2022. The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2021-2022 were approved and recommended to submit it before the governing Body.

Item no.2: To consider and approve the budget proposal for the Financial year 2022-23. The committee considered the report and went through the proposal thoroughly in detail and recommended it to the Governing Board.

The meeting concluded with vote of thanks by the Principal.





Sl.No.	Name	Signature
1.	Er.Tom T Joseph	The state of the s
2	Er.Mollykutty Emmanuel	Molly
3.	Er.Joby joseph	8h
4.	Mr.Purushothama Kaimal	Further ham keine
5.	Mrs. Sreevidhya B, Accounts Officer	<u>Emdy</u>

Paw. Aj





		Library maintenance	35128.00	
		Other Expenses	44653.27	
		Printing & Stationery	12112.00	
		Advertisement	17001.00	
		AICTE & DTE Fees	2202527.20	
			208051.00	
		Electricity Charge		
		Insurance	67426.00	
		Legal Charges	86002.36	
		Operational maintanance	89387.75	
		Rate & Taxes	237507.00	
		Repais & Maintanance	703156.00	
		Telephone Charges	10289.67	
	*	Seed amount	56905.80	
		Closing Balance		3088355.89
		Bank Accounts	2925811.95	
		Cash-in-hand	162543.94	
Total	44865372.70	Total		44865372.70
		Postage / Courier / Parcel Charges	293.00	
		Printing & Stationary	15036.00	
		Professional Fees	25000.00	
		Professional Tax College	1250.00	
		Technical Edcuation Department	20000.00	
		Bank Charges	4182.04	
		Repairs & Maintenance	52039.00	
		Sprots & Games	24000.00	
		Telephone Expenses	82214.00	
		Training Expenses	1600000.00	
		Travelling Expenses	36400.00	
		Closing Balance		1284758.83
		Bank Accounts	610925.83	
		Cash-in-hand	673833.00	
		Casii-iii-iiaiiu		



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Thirunilam Trust 2021-2022

INTERNAL AUDIT FROM 1 April 2021 to 31 March 2022

Receipts		ount	Payments		ount
Opening Balance		934676.70	Capital Account		23637.0
Bank Accounts	660288.84		Drawings	23637.00	
Cash-in-hand	274387.86		Loans (Liability)		16066621.5
Capital Account		200000.00	Secured Loans	11687901.00	
Mollykutty Emmanuel- Donation	200000.00		Loan From Others	1446430.00	
Endowment		300000.00	Loan - Tom T Joseph	2932290.52	
Mollykutty Emmanuel	300000.00		Current Liabilities		15638540.2
Loans (Liability)		836500.00	TDS Pathfinder	4108.00	
Loan From Others	12500.00		Sundry Creditors	6218811.98	
Loan - Tom T Joseph	824000.00		E-Grantz	172140.00	
Current Liabilities		4085272.00	Other Current Liabilities	9205805.28	
Sundry Creditors	950357.00		TDS Payable	37674.95	
E-Grantz	2951615.00		Fixed Assets		1036592.00
Other Current Liabilities	183300.00		Computer and Software	100900.00	
Current Assets		38304385.00	Computer Lab Equipments	775.00	
Sundry Debtors	38304385.00		Eletrical & Pipe Fittings Tems	100000.00	
ndirect Incomes		167789.00	Furniture and Fittings	368347.00	
Other Fees	167789.00		Infrastructure augmentation	400000.00	
ndirect Expenses		36750.00	Mechanical Lab Equipments	5434.00	
AICTE & DTE Fees	25000.00		Website	17500.00	
Repais & Maintanance	11750.00		Machinery	43636.00	
			Current Assets		2874850.00
			Deposits (Asset)	730000.00	
			Sundry Debtors	2144850.00	
		E. C. C. C. C. C.	Indirect Incomes		2229993.00
			Tuition Fee	2229993.00	
	in decision of the		Indirect Expenses		3906783.08
			Bank Charges	11803.03	
			Donation	25000.00	
			ESI Arrear	58332.00	
			Meetings,functions and workshops	41501.00	



Paul Ai



ANNUAL BUDGET FOR THE PERIOD 2022-23

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
Salary and Incentives to staff	10,400,000.00	Expecting Income from Students	42,000,000.00
University Expense	2,000,000.00		
Advertisement	2,100,000.00		
Campaigning , Co-curricular courses and staff training Programme	80,000.00		
Lab Equipment's	2,000,000.00		
Bank Interest	12,000,000.00		
Other expenses	4,000,000.00		
Building Construction	3,000,000.00		
Computer & Accessories	500,000.00		
Donation	150,000.00		
surplus/reserve for unforeseen events	5,770,000.00		
	42,000,000.00		42,000,000.00

2022-2023 Budget Assumptions

The expected fund to be collected in terms of fee is approximately amounted to Rs.42000000/. The total expenditure of the institution including direct and indirect expenses is 36,230,000.00/. The fund is diversified under various heads. As per our assumptions, the amount to be allocated towards salary is around Rs.10,400,000/- towards advertisement is extended to Rs.2100000/-, loan repayment almost 12,000,000/-, AICTE, DTE and KTU fees nearly 2000000/-. Apart from the said amount an extend of Rs.5,770,000/-is made as reserve for unforeseen events.



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