



INDEPENDENT AUDITOR'S REPORT

To

The Members of

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

Unit of The Society of St. Joseph's College,

Tiruchirapalli 620 002.

Report on the Financial Statements

We have audited the accompanying **financial statements** of **ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM, JIMA)** Unit of "*The Society of St. Joseph's College*", Tiruchirapalli 620002 which comprise the Balance Sheet as at March 31, 2024, 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, 2024, 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, 2024;
- ii. In the case of the Income and Expenditure Account, Excess of income over expenditure 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: 03.07.2024



For Charles Fernando & Co
Chartered Accountants

N. Charles Fernando
Proprietor
FRN: 0006045

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

ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM)



Receipts & Payments Account for the year ending 31.03.2024

Receipts	31.03.2024	31.03.2023	Payments	31.03.2024	31.03.2023
To Revenue Receipts			By Revenue Expenditure		
			Academic		
Admission Process	5,51,542	5,20,870	AICTE	5,71,725	97,684
Application	2,78,262	3,49,054	Computer	8,63,882	9,48,083
Computer & Internet	47,63,384	50,35,206	Course	2,17,400	2,37,440
Development Fees	52,36,627	62,88,806	Educational Service	4,800	4,800
Dividend	-	1,39,744	Exam	2,33,970	2,26,840
Examinations Fees	12,37,123	22,75,945	HRD Staff	6,24,732	8,38,007
FD-Interest	3,65,843	17,45,755	Internet	9,29,069	7,90,000
Interest (SB)	1,54,651	2,59,539	Jesuit Edu Scholarship	20,00,000	15,00,000
Library Fees	37,49,844	41,53,479	Library/Online Course	5,94,240	3,28,656
Rentals	-	4,49,400	Periodicals	1,10,510	2,43,040
Research Fees	79,650	61,950	Refund Fee	-	18,02,579
Other Income	57,500	1,25,000	Administration		
Tuition Fees	4,00,76,459	4,57,20,953	Research	16,100	25,639
Xeroxing	893	980	Admission	2,26,402	3,21,607
Tuition Fee Advance	-	4,63,840	Advertisement	4,46,466	4,28,801
MDP- Railway	51,000		Application	1,000	-
			Bank Charges	1,818	4,072
			Calendar	1,72,800	1,76,500
			Electricity	11,24,783	8,50,400
			ID Cards	6,680	30,640
			Internet	16,52,000	16,52,000
			Legal /Audit Fees	1,65,200	1,29,800
			Meeting for Faculty Programme	43,583	1,04,926
			Ministry	86,529	1,02,652
			Postage	8,535	7,721
			Printing	69,330	29,886
			Remmuneration	10,800	-
			Salary -Non-Teaching	40,64,477	39,47,126
			Salary - Teaching	1,50,13,240	1,39,63,682
			Staff Gratuity	-	16,63,489
			Staff Welfare	1,58,168	7,32,612
			Stationery	81,017	76,496
			Students Insurance	6,700	63,660
			Students Welfare	27,225	37,359
			Telephone	8,400	8,700
			Travels	1,17,830	2,90,366
			Water Charges	14,030	16,623
			Co-Curricular		
			Functions	84,610	3,95,770
			Special Days	2,56,866	4,53,813
C/F	5,66,02,779	6,75,90,520	C/F	3,00,14,916	3,25,31,468



Receipts	31.03.2024	31.03.2023	Payments	31.03.2024	31.03.2023
B/F	5,66,02,779	6,75,90,520	B/F	3,00,14,916	3,25,31,468
			Maintenance		
			Property Tax	3,62,064	7,89,787
			Urban Land Tax	-	11,712
			Grounds Maintenance	3,62,234	4,39,744
			Plumbing	77,178	1,61,786
			Xeroxing	884	4,630
			AMC	3,34,065	5,05,347
			Building Maintenance	14,95,374	15,96,725
			Campus Maintenance	5,12,530	3,67,316
			Computer Maintenance	3,67,955	6,09,195
			Electricals Systems	5,71,775	7,51,313
			Furniture Maintenance	2,96,395	4,64,297
			Generator Maintenance	2,89,556	1,54,262
			Lab Maintenance	-	1,45,950
			Vehicle Maintenance	1,12,028	-
			Organic Garden	2,75,749	3,86,750
			Annual Apostaltic contribution - Society	93,75,438	56,61,439
Sub Total	5,66,02,779	6,75,90,520	Sub Total	4,44,48,141	4,45,81,721
			By Capital Expenditure		
			Building	51,46,094	-
			Computer	21,92,322	-
			Display Video Wall	-	17,89,056
			Library	25,910	4,065
			Vehicle	-	17,67,643
			Furniture	6,91,197	3,50,000
			Campus Work	14,85,910	1,32,160
			Sub Total	95,41,433	40,42,924
Current Liabilities			Current Assets		
Library Deposit Refundable	-	2,27,903	Library Deposit Refundable	16,335	14,62,046
Staff Loan	71,120	30,000	Staff Loan	39,120	24,000
Tancet Amount Refundable	-	89,000	Tancet Amount Refundable	89,000	72,000
Poor Students Scholarship Fund	-	12,30,438	Exam Fees Refundable	4,63,840	5,47,350
Staff Gratuity Fund	28,06,844	12,39,481	Tuition Fee Advance	-	1,73,312
Staff Welfare Fund	16,64,649	6,19,742	Staff Gratuity Fund	64,69,304	-
			Staff Welfare Fund	24,26,169	-
			Mutual Fund	1,67,230	24,43,162
Sub Total	45,42,613	34,36,564	Sub Total	96,70,998	47,21,870



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



Receipts	31.03.2024	31.03.2023	Payments	31.03.2024	31.03.2023
			Inter Transfer		
			FD Transfer - JIMA	7,58,933	
			Sub Total	7,58,933	-
To Opening Balance			By Closing Balance		
Cash at Bank			Cash at Bank		
SB-IOB - 20022	358	358	SB-IOB - 20022	358	358
SB-SIB-JIM-44154	2,49,238	7,68,410	SB-SIB-JIM-44154	1,67,534	2,49,238
FD - Staff Gratuity	28,06,844	15,00,000	FD - Staff Gratuity	28,06,844	28,06,844
FD - Staff Welfare	16,64,649	10,00,000	FD - Staff Welfare	16,64,649	16,64,649
JIM - Fixed Deposit	5,27,59,242	3,80,00,000	JIM - Fixed Deposit	4,95,59,242	5,27,59,242
FD - Student Scholarship	12,80,438	-	FD - Student Scholarship	12,80,438	12,80,438
TDS Receivable	4,84,306	2,95,738	TDS Receivable	4,91,897	4,84,306
Sub Total	5,92,45,075	4,15,64,506	Sub Total	5,59,70,962	5,92,45,075
Total	12,03,90,467	11,25,91,590	Total	12,03,90,467	11,25,91,590

Date : 03.07.2024

Place : Madurai

"As per my report of even date"

For Charles Fernando & Co

Firm Registration Number : 000604S

Chartered Accountants



CA.N.Charles Fernando
Proprietor
Membership No:026619

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

ST. JOSEPH'S INSTITUTE OF ASSOCIATION (JIMA)



Receipts & Payments Account for the year ending 31.03.2024

Receipts	31.03.2024	31.03.2023	Payments	31.03.2024	31.03.2023
To Revenue Receipts			By Revenue Expenditure		
IGNIYD FUND	-	9,560	Property Tax	2,87,624	10,20,626
Alumni	6,92,572	7,26,143	Urban Land Tax	-	23,424
Association	22,98,018	30,51,441	Communicative Competency	-	7,500
Club Activities	5,29,870	5,62,100	Alumni	27,467	1,32,444
Communicative Competency	5,29,540	5,85,200	Association	19,34,691	18,79,375
Conference	15,91,594	18,39,613	Bank Charges	1,359	118
FD-Interest	4,86,526	4,44,791	Club Activities	7,575	24,181
Hostel	7,91,500	9,41,004	Conference	9,30,277	14,44,011
Industrial Visit	3,97,155	4,35,600	Hostel	7,41,220	5,21,118
Industry Ready Course	19,59,660	20,46,600	Hostel Fees Refund	-	66,000
Interest	1,55,612	1,53,130	Industrial Visit	17,400	16,426
Learning Resources	23,01,382	24,00,950	Industry Ready Course	16,88,874	14,56,435
MDP	2,86,900	2,80,670	Learning Resources	21,29,800	19,31,735
Medical	4,37,913	4,68,270	Legal Audit Fee	-	35,400
Mess Fees	1,15,60,388	96,49,269	MDP	1,17,654	1,30,432
Newspapers	4,08,870	4,38,625	Medical	49,005	48,945
Out Bound Training	7,87,710	8,71,200	MESS	1,06,66,668	94,22,567
Personal Growth Lab	13,20,000	15,72,320	Newspaper	2,39,662	2,77,908
Placement Process	10,16,400	10,12,186	Out Bound Training	5,16,030	4,77,662
Placement Training	17,52,400	17,08,194	Personal Growth Lab	2,55,000	7,98,563
Refreshment	26,14,272	24,41,082	Placement Process	3,74,477	2,74,540
Research Fee	55,350	30,750	Placement Training	3,68,242	2,16,748
SHEPHERD	3,95,505	4,38,960	Refreshment	21,49,323	21,36,993
Summer Internship Placement	2,62,570	2,90,400	Refund Fee	-	7,05,622
Uniform	11,25,273	12,48,861	Shepherd	19,996	1,21,136
Admission Kit	6,01,750	-	Summer Internship Placement	26,599	53,549
MF- Dividend		-	Uniform	11,31,598	11,22,611
Rental	2,32,000	-	Admission kit	5,58,518	-
		-	Annual Apostaltic contribution - Society	31,45,987	36,12,200
Sub Total C/F	3,45,90,729	3,36,46,919	Sub Total C/F	2,73,85,045	2,79,58,269



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

ST. JOSEPH'S INSTITUTE OF ASSOCIATION (JIMA)



Receipts & Payments Account for the year ending 31.03.2024

Receipts	31.03.2024	31.03.2023	Payments	31.03.2024	31.03.2023
B/F	3,45,90,729	3,36,46,919	B/F	2,73,85,045	2,79,58,269
Current Liabilities			Current Assets		
Poor Students Scholarship Fund	-	50,000	Association Activities Advance	-	18,000
Canteen Deposit	-	5,50,000	Canteen Deposit	-	2,00,000
Library Deposit Refundable	-	50,288	Mutual Fund	1,16,02,151	
Mutual Fund		60,00,250			
Sub Total	-	66,50,538	Sub Total	1,16,02,151	2,18,000
Inter Transfer					
FD Transfer - JIM	7,58,933	-			
To Opening Balance			By Closing Balance		
Cash at Bank			Cash at Bank		
SB-IOB - 20033	57	57	SB-IOB - 20033	57	57
SB-SIB-JIMA-44173	11,59,028	7,82,319	SB-SIB-JIMA-44173	5,20,719	11,59,028
JIMA - Fixed Deposit	1,17,00,000	-	JIMA - Fixed Deposit	87,00,000	1,17,00,000
TDS Receivable	44,479	-	TDS Receivable	45,252	44,479
Sub Total	1,29,03,564	7,82,376	Sub Total	92,66,029	1,29,03,564
Total	4,82,53,226	4,10,79,833	Total	4,82,53,226	4,10,79,833

Date: 03.07.2024

Place: Madurai

"As per my report of even date"

For Charles Fernando & Co

Firm Registration Number : 000604S

Chartered Accountants



CA.N.Charles Fernando

Proprietor

Membership No:026619

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

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



Income and Expenditure Account for the year ending 31.03.2024

Expenditure	31.03.2024	31.03.2023	Income	31.03.2024	31.03.2023
By Revenue Expenditure			To Revenue Receipts		
JIM	4,44,48,141	4,45,81,721	JIM	5,66,02,779	6,75,90,520
JIM-Association	2,73,85,045	2,79,58,269	JIM-Association	3,45,90,729	3,36,46,919
Depreciation	56,76,618	52,74,418	Mutual fund Gain	70,80,719	8,55,181
Excess of income over expenditure	2,07,64,423	2,42,78,212			
TOTAL	9,82,74,227	10,20,92,620	TOTAL	9,82,74,227	10,20,92,620

Date: 30.07.2024

Place: Madurai

"As per my report of even date"

For Charles Fernando & Co

Firm Registration Number : 000604S

Chartered Accountants



CA.N.Charles Fernando

Proprietor

Membership No:026619

The Society of St. Joseph's College, Tiruchirapalli 620 002
ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM , JIMA)
 Balance Sheet as on 31.03.2024



Liabilities	31.03.2024	31.03.2023	Assets	31.03.2024	31.03.2023
Capital Fund	4,55,60,863	4,16,96,048	Fixed Assets	4,55,60,863	4,16,96,048
General Fund					
Opening Balance	12,47,80,549	9,97,34,683			
Add: Transfer From Capital Fund	38,64,815	12,31,494			
Less: Inter Transfer	-	-	Current Assets		
Add: Excess of income over expenditure	2,07,64,423	2,42,78,212	Cash at Bank	6,88,668	14,08,681
	14,16,80,157	12,52,44,389	Mutual Fund	7,76,56,727	5,88,06,626
Current Liabilities			FD - Staff Gratuity	28,06,844	28,06,844
Library Deposit			FD - Staff Welfare	16,64,649	16,64,649
Receivable			JIM - Fixed Deposit	4,95,59,242	5,27,59,242
Opening	16,335	12,00,190	JIMA - Fixed Deposit	87,00,000	1,17,00,000
Add/Received	-	2,27,903	FD - Student Scholarship	12,80,438	12,80,438
Less/Paid	16,335	14,11,758			
	-	16,335	Staff Loan		
Peer Students Scholarship Fund			Opening	32,000	38,000
Opening	12,80,438	-	Add:Paid	39,120	24,000
Add/Received	-	12,80,438	Less:Received	71,120	30,000
Less/Paid	-	-		-	32,000
	12,80,438	12,80,438	EB Deposit		
Staff Gratuity Fund			Opening	2,120	2,120
Opening	27,39,481	15,00,000	Add:Paid	-	-
Add/Received	28,06,844	12,39,481	Less:Received	-	-
Less/Paid	64,69,304	-		2,120	2,120
	(9,22,979)	27,39,481	TDS Receivable		
Staff Welfare Fund			Opening	5,28,785	295738
Opening	16,19,742	10,00,000	Add:Paid	8,364	233047
Add/Received	16,64,649	6,19,742	Less:Received	-	-
Less/Paid	24,26,169	-		5,37,149	5,28,785
	8,58,222	16,19,742			
Transac. Interest Receivable	-	89,000			
Total	18,84,56,701	17,26,85,433	Total	18,84,56,701	17,26,85,433

Date: 05.07.2024

Place: Madurai

"As per my report of even date"

For Charles Fernando & Co

Firm Registration Number : 000604S

Chartered Accountants



CA.N.Charles Fernando

Proprietor

Membership No:026619

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

Annexure to the Income and Expenditure & Balance Sheet for the year ended 31.03.2024

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



Particulars	WDV as on 01.04.2023	Add Upto Sep	Add after Sep	Deletion	Gross Block as on 31.03.2024	Rate	Depreciation	Net Block as on 31.03.2024
Building	2,74,58,642	11,35,160	40,10,934	-	3,26,04,736	10%	30,59,927	2,95,44,809
Campus Work	1,25,552	7,59,920	7,25,990	-	16,11,462	10%	1,24,847	14,86,615
Computer	3,76,986	-	21,92,322	-	25,69,308	40%	5,89,259	19,80,049
Display Video Wall	15,20,698	-	-	-	15,20,698	15%	2,28,105	12,92,593
Electrical System in LIT	13,19,093	-	-	-	13,19,093	15%	1,97,864	11,21,229
Equipment	28,11,504	-	-	-	28,11,504	15%	4,21,726	23,89,779
Furniture	31,49,520	4,71,280	2,19,917	-	38,40,717	10%	3,73,076	34,67,641
General Electrical	2,27,620	-	-	-	2,27,620	15%	34,143	1,93,477
Internet	1,17,642	-	-	-	1,17,642	15%	17,646	99,996
Library	11,74,980	-	25,910	-	12,00,890	10%	1,18,794	10,82,097
Plant & Machinery	17,48,450	-	-	-	17,48,450	15%	2,62,267	14,86,182
Teaching Aids	16,780	-	-	-	16,780	10%	1,678	15,102
Telephone	14,262	-	-	-	14,262	15%	2,139	12,122
Vehicle	16,34,320	-	-	-	16,34,320	15%	2,45,148	13,89,172
Total	4,16,96,048	23,66,360	71,75,073	-	5,12,37,481		56,76,618	4,55,60,863

