



SOURASHTRA COLLEGE (Autonomous), MADURAI – 4

(A Linguistic Minority Co-educational Institution)

(Affiliated to Madurai Kamaraj University & Re-Accredited with 'B+' Grade by NAAC)

Vilachery Main Road, Pasumalai (P.O), Madurai-625004.

Contact No.: 87542 09994

· sourashtracollege.com

87542 08885

✉ soucollege@gmail.com

NAAC CYCLE IV – SELF STUDY REPORT

Criterion VI	GOVERNANCE LEADERSHIP AND MANAGEMENT
Key Indicator 6.4	Financial Management and Resource Mobilization
Q₆M 6.4.3	Institution regularly conducts internal and external financial audits regularly
Year	2018 – 2023

AUDIT REPORT

2018 - 2023

2019



SOURASHTRA COLLEGE COUNCIL

MADURAI - 625 004.

Regn. No. 133/1966

AUDITED

**INCOME & EXPENDITURE ACCOUNTS
AND BALANCE SHEETS
FOR
SOURASHTRA COLLEGE COUNCIL,
SOURASHTRA COLLEGE,
SELF-FINANCING COURSES &
SOURASHTRA COLLEGE FOR WOMEN
FOR THE YEAR 2018-2019**

BUDGET FOR

**SOURASHTRA COLLEGE COUNCIL,
SOURASHTRA COLLEGE,
SELF-FINANCING COURSES &
SOURASHTRA COLLEGE FOR WOMEN
FOR THE YEAR 2019-2020**

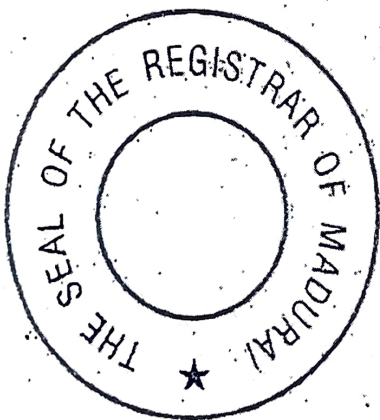
**ANNUAL GENERAL BODY MEETING
ON SUNDAY 29.09.2019 AT 10.00 A.M.
VENUE : NEW AUDITORIUM**

Certificate of Registration of Societies

Act XXI of 1860
S. No. 133 of 1966

I hereby certify that THE
SOURASHTRA COLLEGE COUNCIL,
MADURAI has this day been registered under
the Societies Registration Act XXI of 1860 as
amended by Madras Act XXIV of 1954.

Given under my hand at Madurai, this
Twenty fourth day of SEPTEMBER one
thousand nine hundred and Sixty Six.



(Sd.)
Registrar of Assurances.
Madurai District.

INDEPENDENT AUDITOR'S REPORT

To the members of Sourashtra College Council

Report on the Financial Statements

I have audited the accompanying financial statements of Sourashtra College Council, which comprise the Balance Sheet as at March 31, 2019 and the Income and Expenditure Account 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 of the Council with the applicable Accounting Standards. 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 control relevant to the Council's preparation and fair presentation of the financial statements in order to design audit

procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

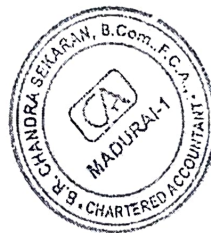
Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements read with the Notes thereon of Sourashtra College Council give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the State of affairs of the Council as at 31st March 2019 and
- (ii) In the case of Income and Expenditure Account of the Deficit of the Council for the Year Ended 31st March 2019.

Place: MADURAI

Date: 04.09.2019




(B.R. CHANDRASEKARAN)
CHARTERED ACCOUNTANT
Membership No: 020619.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

1. SIGNIFICANT ACCOUNT POLICIES:

a) The accounts have been prepared in accordance with the Historical Cost Convention under accrual basis of accounting on a going concern concept.

b) Donations received for Corpus Fund are Capitalized and shown under the head Capital Fund. Donations received for Specific fund are credited in the Specific fund account.

c) Fixed Assets are stated at Cost less Depreciation. Depreciation is provided on the basis of Written Down Value Method. Depreciation has been provided at the rates specified in the Schedule of fixed assets. Full year Depreciation is provided for the opening balances and for the assets which are purchased on or before 30th September of the financial year. For the remaining assets which are purchased on or after 1st October during the financial year 50% of Depreciation has been provided.

d) The Deposits in Banks, including the Endowment Deposits have been shown at Cost. The interest accrued on these deposits is shown under the head Accrued Interest on Deposit Account.

2. The Sourashtra College Council is a Non-Profit Motive Society. It runs the following colleges:

(i) Sourashtra College which is a Government Aided College

(ii) Sourashtra College (Self-Financing Courses)

(iii) Sourashtra College for Women

3) The Excess/Deficit in the Income & Expenditure Account of all the three colleges are incorporated in the Sourashtra College Council Account.

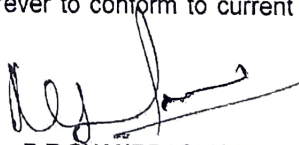
4) There is an opening Debit balance of Rs.87,441.73 in the Asset side of the balance sheet which represents the Council's share in some project and the same has been kept in UGC Management Share Account.

5) Previous Year Figures have been regrouped wherever to conform to current year Figures.


V.G.RAMDROSS
PRESIDENT


D.R.KUMARESH
SECRETARY


S.J.KUMARESH
TREASURER


B.R.CHANDRASEKARAN
CHARTERED ACCOUNTANT



TSAC



SOURASHTRA COLLEGE COUNCIL

MADURAI - 625 004.

Regn. No. 133/1966

AUDITED

**INCOME & EXPENDITURE ACCOUNTS
AND BALANCE SHEETS
FOR
SOURASHTRA COLLEGE COUNCIL,
SOURASHTRA COLLEGE,
SELF-FINANCING COURSES,
SOURASHTRA COLLEGE FOR WOMEN &
AUTONOMOUS EXAMINATION FEE
FOR THE YEAR 2019-2020**

BUDGET FOR

**SOURASHTRA COLLEGE COUNCIL,
SOURASHTRA COLLEGE,
SELF-FINANCING COURSES &
SOURASHTRA COLLEGE FOR WOMEN
FOR THE YEAR 2020-2021**

**ANNUAL GENERAL BODY MEETING
ON SUNDAY 14.02.2021 AT 10.00 A.M.
VENUE : NEW AUDITORIUM**

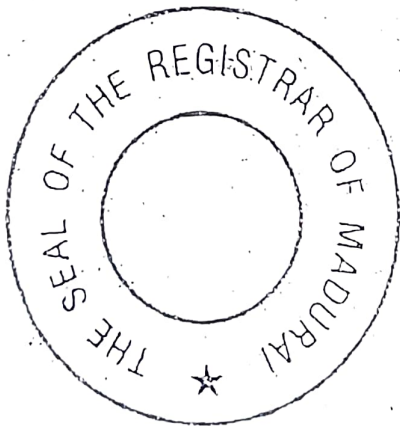
Certificate of Registration of Societies

Act XXI of 1860

S. No. 133 of 1966

I hereby certify that THE SOURASHTRA COLLEGE COUNCIL, MADURAI has this day been registered under the Societies Registration Act XXI of 1860 as amended by Madras Act XXIV of 1954.

Given under my hand at Madurai, this Twenty fourth day of SEPTEMBER one thousand nine hundred and Sixty Six.



(Sd.)

Registrar of Assurances.

Madurai District.

INDEPENDENT AUDITOR'S REPORT

To the members of Sourashtra College Council

Report on the Financial Statements

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procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements read with the Notes thereon of Sourashtra College Council give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the State of affairs of the Council as at 31st March 2020 and
- (ii) In the case of Income and Expenditure Account of the Deficit of the Council for the Year Ended 31st March 2020.

Place. MADURAI

Date: 29/12/20



(B.R. CHANDRASEKARAN)
CHARTERED ACCOUNTANT
Membership No: 020619.

DIN 20020619 AAAA GIK7859

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

1. SIGNIFICANT ACCOUNT POLICIES:

a) The accounts have been prepared in accordance with the Historical Cost Convention under accrual basis of accounting on a going concern concept.

b) Donations received for Corpus Fund are Capitalized and shown under the head Capital Fund. Donations received for Specific fund are credited in the Specific fund account.

c) Fixed Assets are stated at Cost less Depreciation. Depreciation is provided on the basis of Written Down Value Method. Depreciation has been provided at the rates specified in the Schedule of fixed assets. Full year Depreciation is provided for the opening balances and for the assets which are purchased on or before 30th September of the financial year. For the remaining assets which are purchased on or after 1st October during the financial year 50% of Depreciation has been provided.

d) The Deposits in Banks, including the Endowment Deposits have been shown at Cost. The interest accrued on these deposits is shown under the head Accrued Interest on Deposit Account.

2. The Sourashtra College Council is a Non-Profit Motive Society. It runs the following colleges:

(i) Sourashtra College which is a Government Aided College

(ii) Sourashtra College (Self-Financing Courses)

(iii) Sourashtra College for Women

3) The Excess/Deficit in the Income & Expenditure Account of all the three colleges are incorporated in the Sourashtra College Council Account.

4) There is an opening Debit balance of Rs.87,441.73 in the Asset side of the balance sheet which represents the Council's share in some project and the same has been kept in UGC Management Share Account.

5) Previous Year Figures have been regrouped wherever to conform to current year Figures.

6) During the Financial year a provision of Rs.15,00,000/- for Future Building Development has been created by debiting in Expenditure side of Income & Expenditure account and crediting Building Development Fund A/c.

V.G.RAMDOS
PRESIDENT

D.R.KUMARESH
SECRETARY

S. J. Kumaresh
S.J.KUMARESH
TREASURER

B.R.CHANDRASEKARAN
CHARTERED ACCOUNTANT



Tax

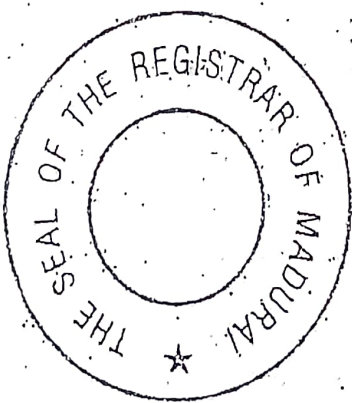
2020-21

Certificate of Registration of Societies

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(Sd.)
Registrar of Assurances.
Madurai District.

INDEPENDENT AUDITOR'S REPORT

To the members of Sourashtra College Council

Report on the Financial Statements

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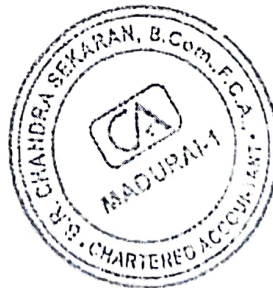
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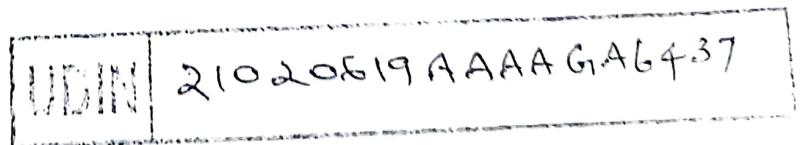
- (i) In the case of the Balance Sheet, of the State of affairs of the Council as at 31st March 2021 and
- (ii) In the case of Income and Expenditure Account of the Deficit of the Council for the Year Ended 31st March 2021.

Place: MADURAI

Date: 16.12.2021




(B.R. CHANDRASEKARAN)
CHARTERED ACCOUNTANT
Membership No: 020619.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1) SIGNIFICANT ACCOUNT POLICIES:

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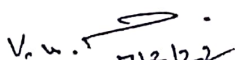
3) Separate Account is maintained in respect of the Autonomous Examinations transactions.

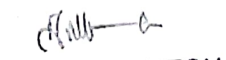
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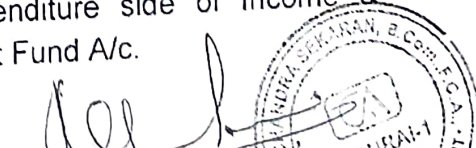
6) Previous Year Figures have been regrouped wherever to conform to current year Figures.


7) During the Financial year a provision of Rs.30,00,000/- for Future Building Development has been created by debiting in Expenditure side of Income & Expenditure account and crediting Building Development Fund A/c.


V.G.RAMDROSS
PRESIDENT


D.R.KUMARESH
SECRETARY


S.J.KUMARESH
TREASURER


B.R.CHANDRASEKARAN
CHARTERED ACCOUNTANT



2022



SOURASHTRA COLLEGE COUNCIL

MADURAI - 625 004.

Regn. No. 133/1966

AUDITED

INCOME & EXPENDITURE ACCOUNTS
AND BALANCE SHEETS
FOR
SOURASHTRA COLLEGE COUNCIL,
SOURASHTRA COLLEGE,
SELF-FINANCING COURSES,
SOURASHTRA COLLEGE FOR WOMEN &
AUTONOMOUS EXAMINATION FEE
FOR THE YEAR 2021-2022

BUDGET FOR

SOURASHTRA COLLEGE COUNCIL,
SOURASHTRA COLLEGE,
SELF-FINANCING COURSES,
SOURASHTRA COLLEGE FOR WOMEN &
AUTONOMOUS EXAMINATION FEE
FOR THE YEAR 2022-2023

ANNUAL GENERAL BODY MEETING
ON SUNDAY 25.9.2022 AT 10.00 A.M.
VENUE : NEW AUDITORIUM

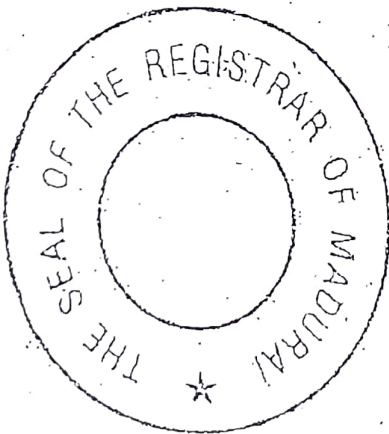
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(Sd.)

Registrar of Assurances.

Madurai District.

INDEPENDENT AUDITOR'S REPORT

To the members of Sourashtra College Council

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I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements read with the Notes thereon of Sourashtra College Council give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the State of affairs of the Council as at 31st March 2022 and
- (ii) In the case of Income and Expenditure Account of the Surplus of the Council for the Year Ended 31st March 2022.

Place: MADURAI

Date: 29.08.2022



(B.R. CHANDRASEKARAN)
CHARTERED ACCOUNTANT
Membership No: 020619.

22020619 ATJ PZG 7629

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

1) SIGNIFICANT ACCOUNT POLICIES:

a) The accounts have been prepared in accordance with the Historical Cost Convention under accrual basis of accounting on a going concern concept.

b) Donations received for Corpus Fund are Capitalized and shown under the head Capital Fund. Donations received for Specific fund are credited in the Specific fund account.

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P.K. MOTHILAL
PRESIDENT


D.R. KUMARESH
SECRETARY


R.R. BASKAR
TREASURER


B.R. CHANDRASEKARAN
CHARTERED ACCOUNTANT



T&AC



SOURASHTRA COLLEGE COUNCIL

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**INCOME & EXPENDITURE ACCOUNTS
AND BALANCE SHEETS
FOR
SOURASHTRA COLLEGE COUNCIL,
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AUTONOMOUS EXAMINATION FEE
FOR THE YEAR 2022-2023**

BUDGET FOR

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FOR THE YEAR 2023-2024**

**ANNUAL GENERAL BODY MEETING
ON SUNDAY 24.9.2023 AT 10.00 A.M.
VENUE : NEW AUDITORIUM**

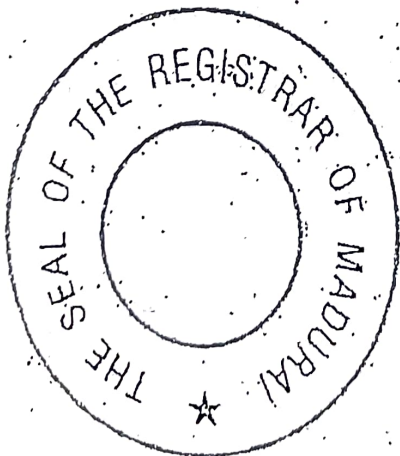
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- (ii) In the case of Income and Expenditure Account of the Surplus of the Council for the Year Ended 31st March 2023.

Place: MADURAI

Date: 18.08.2023



(B.R. CHANDRASEKARAN)
CHARTERED ACCOUNTANT
Membership No: 020619.

UDIN 23020619B 64 TRP 3069

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a) The accounts have been prepared in accordance with the Historical Cost Convention under accrual basis of accounting on a going concern concept.

b) Donations received for Corpus Fund are Capitalized and shown under the head Corpus Fund. Donations received for Specific fund are credited in the Specific fund account.

c) Fixed Assets are stated at Cost less Depreciation. Depreciation is provided on the basis of Written Down Value Method. Depreciation has been provided at the rates specified in the Schedule of fixed assets. Full year Depreciation is provided for the opening balances and for the assets which are purchased on or before 30th September of the financial year. For the remaining assets which are purchased on or after 1st October during the financial year 50% of Depreciation has been provided.

d) The Deposits in Banks, including the Endowment Deposits have been shown at Cost. The interest accrued on these deposits is shown under the head Accrued Interest on Deposit Account.

2) The Sourashtra College Council is a Non-Profit Motive Society. It runs the following colleges:

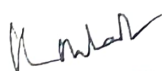
- (i) Sourashtra College which is a Government Aided College
- (ii) Sourashtra College (Self-Financing Courses)
- (iii) Sourashtra College for Women


3) Separate Account is maintained in respect of the Autonomous Examinations transactions.


4) The Excess/Deficit in the Income & Expenditure Account of all the three colleges and Autonomous Examinations Account are incorporated in the Sourashtra College Council Account.

5) There is an opening Debit balance of Rs.87,441.73 in the Asset side of the balance sheet which represents the Council's share in some project and the same has been kept in UGC Management Share Account.

6) Previous Year Figures have been regrouped wherever to conform to current year Figures.


P.K. MOTHILAL
PRESIDENT


D.R. KUMARESH
SECRETARY


R.R. BASKAR
TREASURER


B.R. CHANDRASEKARAN
CHARTERED ACCOUNTANT

