



INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying Financial Statements of ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY AAALS0542F, 4, Diamond Harbour Road, Kolkata - 700023 as at 31.03.2024, which comprises the Balance Sheet, Income & Expenditure Account, Receipts & Payments Account and a summary of Significant accounting policies and other explanatory information for the year ended on that date.

Management's Responsibility for the Financial Statements.

Management is responsible for the preparation of these financial statements in accordance with normally accepted accounting principles and standards applicable in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 about whether the financial statements are free from material misstatement.

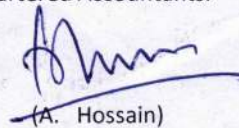
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected, depends on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the organization'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 the 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.

In our opinion and to the best of our information and according to explanations given to us, the said accounts read with notes thereon, if any, give a true and fair view: -

- a) In the case of the Balance Sheet, of the State of affairs of the above-named educational institution as at 31st March, 2024 and
- b) In the case of Income & Expenditure Account of the Excess of Income Over Expenditure, for the year ended on that date.

For ALTAF HOSSAIN & CO.,
Chartered Accountants.


(A. Hossain)

Proprietor.

Regn. No. 14189

Firm Regn. No. 308110E

UDIN NO. 24014189BKFVGW1141

Place: Kolkata
Dated: 20.09.2024



ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY

4, DIAMOND HARBOUR ROAD. KOLKATA - 700 023

Balance Sheet as at 31st March, 2024

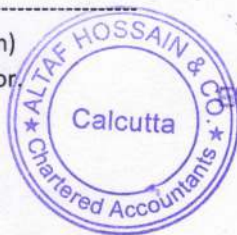
	Schedule	Amounts (₹)
<u>SOURCES OF FUND</u>		
Capital Fund	1	14,49,89,695.78
College Development Fund	2	3,62,76,560.00
Reserve Fund	3	9,37,000.00
Anti - Ragging Measures	4	78,686.00
		<u>18,22,81,941.78</u>
<u>APPLICATION OF FUND</u>		
<u>Fixed Assets</u>	5	
Gross Block		29,60,53,408.57
Less : Depreciation		<u>11,18,09,578.72</u>
Net Block		18,42,43,829.85
<u>Current Assets , Loans & Advances</u>		
Investments	6	4,86,74,030.00
Cash and Bank Balances	7	3,18,60,547.62
Loans & Advances	8	<u>1,88,78,687.31</u>
		9,94,13,264.93
<u>Less :Current Liabilities and Provisions</u>		
Current Liabilities	9	<u>10,13,75,153.00</u> (19,61,888.07)
		<u>18,22,81,941.78</u>

In terms of our report of even date

For ALTAF HOSSAIN & CO.
Chartered Accountants

For St. Thomas College of Engineering
& Technology, Kolkata

(A. Hossain)
Proprietor



Place : Kolkata
Dated : 20.09.2023

President

ST. THOMAS' COLLEGE OF
ENGINEERING & TECHNOLOGY
4, Diamond Harbour Road
Kolkata-700023

Secretary

ST. THOMAS' COLLEGE OF
ENGINEERING & TECHNOLOGY
4, Diamond Harbour Road
Kolkata-700023

ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY

4, DIAMOND HARBOUR ROAD. KOLKATA - 700 023

Income & Expenditure Account for the year ended 31st March, 2024

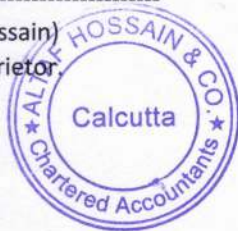
	Schedule	Amounts (₹)
INCOME		
Tuition Fees		10,88,26,550.00
Development Fees		1,69,72,800.00
Student's Amenities		11,65,750.00
Library & Book Bank Fees		25,95,991.00
Interest on Deposits		36,56,088.60
Miscellaneous Receipts	10	15,74,461.20
Certificate & Center Income		24,500.00
Provision no longer required written back		45,500.00
Excess Debit Balance Written off		(1,029.57)
		<u>13,48,60,611.23</u>
EXPENDITURE		
Expenses for Teaching/Non-Teaching Staff	11	7,85,31,076.00
Administrative and Other Expenses	12	1,94,42,663.59
Freeship for Students		48,34,500.00
Depreciation	5	68,98,923.61
Excess of Income Over Expenditure		2,51,53,448.03
	(0.00)	<u>13,48,60,611.23</u>

In terms of our report of even date
For ALTAF HOSSAIN & CO.
Chartered Accountants

For St. Thomas College of Engineering
& Technology, Kolkata



(A. Hossain)
Proprietor



Place : Kolkata
Dated : 20.09.2023



President

ST. THOMAS COLLEGE OF
ENGINEERING & TECHNOLOGY
4, Diamond Harbour Road
Kolkata-700023



Secretary

ST. THOMAS COLLEGE OF
ENGINEERING & TECHNOLOGY
4, Diamond Harbour Road
Kolkata-700023

ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY

4, DIAMOND HARBOUR ROAD. KOLKATA - 700 023

Schedule Annexed to and forming part of the Balance Sheet As At 31st March, 2024

	Amounts (₹)
<u>SCHEDULE 1</u>	
<u>Capital Fund</u>	
Balance as per Last Account	11,55,66,247.75
Add: Admission Fees	42,70,000.00
	11,98,36,247.75
Add: Excess of Income Over Expenditure	2,51,53,448.03
	14,49,89,695.78
<u>SCHEDULE 2</u>	
<u>College Development Fund</u>	
Balance as per Last Account	3,62,76,560.00
Less : Utilised during the year	
	3,62,76,560.00
<u>SCHEDULE 3</u>	
<u>Reserve Fund</u>	
Balance as per Last Account	9,37,000.00
	9,37,000.00
<u>SCHEDULE 4</u>	
<u>Anti-Ragging Measures</u>	
Balance as per Last Account	83,288.00
Less: Utilized during the year	4,602.00
	78,686.00
<u>SCHEDULE 6</u>	
<u>Investment</u>	
Fixed Deposit with SBI / HDFC Bank	4,69,00,000.00
Accrued Interest on Fixed Deposit with SBI/ HDFC Bank	17,74,030.00
	4,86,74,030.00
<u>SCHEDULE 7</u>	
<u>Cash & Bank Balances</u>	
Petty Cash	750.55
SBI Savings Account	91,04,793.26
SBI Current Account	64,04,288.57
SBI Current Account(Online)	3,50,996.40
SBI Savings Account(Society)	3,10,083.76
AXIS Savings Account	11,46,361.00
HDFC Savings Account	1,45,43,274.08
	3,18,60,547.62



ST. THOMAS' COLLEGE OF ENGINEERING & TECHNOLOGY

Schedule Annexed To And Forming Part Of The Balance Sheet As At 31st March, 2024

SCHEDULE - 5

FIXED ASSETS

PARTICULARS OF ASSETS	Rate	GROSS BLOCK				DEPRECIATION		NET BLOCK	
		AS AT 31.03.2023	Before 30.09.2023	Addition 30.09.2023	ded./Adj During the Year	AS AT 31.03.2024	Upto 31.03.2023 For the year	Upto 31.03.2024	AS AT 31.03.2024 AS AT 31.03.2023
Land		7,96,72,820.00		30,00,000.00		8,26,72,820.00		8,26,72,820.00	7,96,72,820.00
Building (College)	10%	2,87,53,035.00		1,46,50,853.00		4,34,03,888.00	14,20,197.65	2,32,96,682.63	2,01,07,205.37
Xerox Machine	15%	6,82,695.00	80,830.00			7,63,525.00	33,434.91	5,74,060.52	1,89,464.48
Computers	40%	4,47,30,411.00	21,44,334.00	30,89,028.00		4,99,63,773.00	37,27,214.94	4,28,28,436.59	56,29,189.35
Fax Machine	15%	26,669.59			1,029.57	25,640.02		25,640.02	1,029.57
Workshop/ Laboratories									
Equipment & Machinery	15%	2,18,21,967.00	1,52,284.00	1,76,989.00		2,21,51,240.00	5,75,927.01	1,87,99,159.16	35,98,734.85
Furniture and Fixture	10%	97,37,673.00	9,750.00	5,40,208.00		1,02,87,631.00	3,62,263.90	67,57,151.92	33,42,784.98
Electric Fan and Installation	15%	35,70,682.00	27,150.00	4,26,866.00		40,24,698.00	82,254.26	33,45,157.51	3,07,778.75
Air Conditioners	15%	24,63,866.00		8,75,080.00		33,38,946.00	1,66,183.91	19,59,697.17	6,70,352.74
Telephone Installation	10%	3,85,157.00	52,852.00			4,38,009.00	19,466.69	2,62,808.83	1,75,200.17
Library Books	40%	93,32,148.75	1,91,702.00	2,57,644.00		97,81,494.75	3,41,287.05	91,40,742.18	6,40,752.57
Motor Car	15%	17,61,350.00				17,61,350.00	56,945.97	14,38,656.15	3,79,639.82
Fire Extinguisher	15%	1,11,574.00				1,11,574.00	3,551.59	91,448.33	20,125.67
Water Cooler	15%	5,70,056.00		26,000.00		5,96,056.00	35,877.87	3,79,748.04	2,26,185.83
Security System	15%	6,24,216.00	2,01,773.00	37,451.00		8,63,440.00	67,797.85	4,60,526.69	2,31,487.16
Wifi Networking	40%	24,59,443.00				24,59,443.00	6,520.01	24,49,662.98	16,300.03
Work in Progress(Building)		39,03,120.00	1,27,440.00	1,27,440.00		41,58,000.00			39,03,120.00
Work in Progress(Rania Land)									
TOTAL		21,06,06,883.34	29,88,115.00	8,24,59,439.80	1,029.57	29,60,53,408.57	68,98,923.61	11,18,09,578.72	18,42,43,829.85
									10,56,96,228.23



ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY

4, DIAMOND HARBOUR ROAD. KOLKATA - 700 023

Schedule Annexed to and forming part of the Balance Sheet As At 31st March, 2024

Amounts (₹)

SCHEDULE 8

Loans & Advances

Prepaid Expenses	8,07,422.00
Security Deposit	49,348.00
TDS Receivable	11,24,467.31
Fees Receivable	67,12,940.00
Sundry Debtors	11,590.00
Advance for Expenses	24,420.00
Advance for Purchase	1,48,500.00
Advance for Land	1,00,00,000.00
	<u>1,88,78,687.31</u>

SCHEDULE 9

Current liabilities

Caution Money Deposits	1,72,55,000.00
Advance Fees	97,28,969.00
Advance Receipts	10,33,286.00
Student Chapter	1,24,412.00
Other Liabilities	53,89,585.00
Research & Establishment Work	6,101.00
Fees /Scholarship disbursement	3,37,790.00
Earnest Money (Rania Land)	80,00,000.00
Advance for Land(Rania Land)	5,95,00,010.00
	<u>10,13,75,153.00</u>

Schedule 10

Miscellaneous Receipts

Late Fine	2,38,600.00
Library Fine	19,973.00
Maintenance of Electrical Laboratory	18,946.00
University Examination	23,535.00
Placement Cell	2,08,650.00
Sale of Xerox Copy	14,327.00
Students Default Receipts	10,36,400.00
Withdrawal Charges	7,500.00
Miscellaneous Income	6,530.20
	<u>15,74,461.20</u>



ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY

4, DIAMOND HARBOUR ROAD. KOLKATA - 700 023

Schedules annexed to and forming part of the Income & Expenditure A/c. As At 31st March, 2024

	Amounts (₹)
Schedule 11	
Expenses for Teaching/Non-Teaching Staff	
Salary & Allowances for Teaching Staff	6,71,77,910.00
Conveyance for Lecturers	2,60,800.00
Honorarium	30,36,000.00
Contribution to Gratuity Fund	12,80,071.00
Contribution to Provident Fund	67,76,295.00
	7,85,31,076.00
Schedule 12	
Administrative and Other Expenses	
Affiliation Fees	4,46,000.00
Advertisement	88,485.00
Accreditation Expenses	2,36,401.00
Audit Fee (Statutory)	50,000.00
Audit Fee (Internal)	53,100.00
Bank Charges	93,331.19
Cleaning & Upkeep	83,469.00
Conference & Seminar	6,126.00
Centre Expenses	11,09,000.00
Cultural Programme	1,73,606.00
Consultancy & Professional Fees	1,03,780.00
Coolie & Cartage	1,580.00
Diocesan Institutional Assessment	14,300.00
Electricity	11,09,560.00
Establishment Expenses	90,76,205.00
Faculty/Staff Training and Development	3,129.00
Faculty / Staff welfare	35,000.00
Insurance	1,47,980.00
Journal & Subscription	6,30,232.40
Legal Expenses	27,015.00
Medical Expenses	6,054.00
Meeting Expenses	36,977.00
Motor Car Running Expenses	33,061.00
Miscellaneous Expenses	59,345.00
Newspaper & Periodicals	25,870.00
Office Expenses	13,717.00
Postage & Courier	921.00
Printing & Stationery	2,75,133.00
Rates & Taxes	2,500.00
Refreshment	1,10,923.00
Research & Development in House	3,53,007.00
Repairs & Maintenance	
Garden Maintenance	25,786.00
Maintenance of Building/ Plumbing	5,39,165.00
Maintenance of Computer For Other Laboratory / Office	76,893.00
Maintenance of Chemistry Laboratory	22,865.00
Maintenance of Tech. Workshop/ Carpentry	31,049.00
Maintenance of Xerox Machine	72,421.00
Maintenance of Information Technology Laboratory	9,308.00
Maintenance of Software / Renewal	52,126.00
Maintenance of WIFI Networking	14,05,091.00
Maintenance of Electronics Laboratory	88,756.00
Maintenance of Computer Laboratory	86,032.00
Maintenance of office Equipment	1,98,681.00
Maintenance of Physics Laboratory	5,879.00
Repairs & Maintenance- Others	3,51,341.00
	29,65,393.00
	1,73,71,200.59



c/f

ST. THOMAS COLLEGE OF ENGINEERING AND TECHNOLOGY

4, DIAMOND HARBOUR ROAD. KOLKATA - 700 023

Schedules annexed to and forming part of the Income & Expenditure A/c. As At 31st March, 2024

Amounts (₹)

Administrative and Other Expenses- Cont.

	B/f	1,73,71,200.59
Sports & Games		1,74,217.00
Software License Agreement		3,89,349.00
Telephone , Fax & Internet Charges		82,480.00
Tax & Return Filing Charges		18,000.00
Training and Placement Expenses		6,02,399.00
Travelling & Conveyance		7,75,268.00
Uniform & Afron		29,750.00
		<u>1,94,42,663.59</u>



ST. THOMAS' COLLEGE OF ENGINEERING & TECHNOLOGY

4, Diamond Harbour Road, Kolkata – 700 023

Schedule Annexed to and forming part of the Balance Sheet as at 31.03.2024

ANNEXURE 1

Significant Accounting Policies and Notes to Accounts

A. Significant Accounting Policies:

1. Basis of Preparation of Financial Statements.

The college follows the mercantile system of accounting and recognizes all income and expenditure on accrual basis.

2. Fixed Assets and Depreciation.

Fixed Assets have been stated at cost less depreciation at rates applicable as per the Income Tax Act 1961.

3. Retirement Benefits.

1. The College makes regular contributions to Provident Fund and Family Pension Funds and these are charged to revenue.

2. Gratuity is accounted on accrual basis and Encashment of Leave Salary is accounted on cash basis.

4. College Development Fund

Amounts received from students towards development fee are credited to Income & Expenditure account.

B. Notes to Accounts:

1. The College does not maintain any separate bank accounts for its various Funds. This practice has been followed since the beginning.

2. A centralized Fixed Assets Register as informed is still under process which is necessary to ensure reconciliation of entries with the departmental fixed assets registers and thereby exercise control over the items.

3. Excess Debit Balance Written Off Rs. 1,029.57

The fax machine of the college is unusable and the college has written off the above balance amounting to Rs 1,029.57.

4. Provision no longer required written back Rs. 45,500/-

The above amount was payable to Nextgen Recruitment Venture Ltd. for the development of campus recruitment and it was booked under outstanding Liabilities for Expenses in the F.Y. 2022-2023. In the absence of bill from the party the college has written off the above amount in the current Financial Year.

5. Previous year figures have been regrouped / rearranged wherever necessary.

