



To
The Principal,
M/s. Ramco Institute of Technology,
Rajapalaiyam.

Dear Sir,

SUB: INTERNAL AUDIT REPORT: M/s. RAMCO INSTITUTE OF TECHNOLOGY
RAJAPALAIYAM.

INTERNAL AUDIT REPORT No: RIT/01/11.02.2022

We are enclosing herewith the Internal Audit Report of M/s. RAMCO INSTITUTE OF
TECHNOLOGY – RAJAPALAIYAM.

Kindly Acknowledge.

Thanking You

Yours faithfully,

For N.A. Jayaraman & Co.,

Chartered Accountants

FRN – 001310S

R. PALANIAPPAN

Partner

Membership No. 205112

UDIN: 22205112ABKINT4906



Chennai
11.02.2022

RAMCO INSTITUTE OF TECHNOLOGY, RAJAPALAYAM
RUN BY RAJA CHARITY TRUST, RAJAPALAYAM
BALANCE SHEET AS AT 31-03-2022

PARTICULARS	SCHEDULE	AS AT 31/03/2022	AS AT 31/03/2021
<u>SOURCES OF FUNDS</u>			
Endowment Fund		5,00,000.00	5,00,000.00
Raja Charity Trust - Head Office		10,01,51,696.51	9,00,04,835.77
Current Liabilities	A	97,49,451.00	50,76,927.00
Outstanding Expenses	B	14,63,363.00	13,86,359.00
Refundable Deposit		98,70,000.00	1,06,52,260.00
Fees Received in Advance		-	2,03,31,500.00
	Total	12,17,34,510.51	12,79,51,881.77
<u>APPLICATION OF FUNDS</u>			
Fixed Deposits		1,00,45,000.00	1,74,40,000.00
Endowment Fund - FD		6,54,106.00	6,16,590.00
Raja Charity Trust - Project		8,05,60,773.00	7,00,35,594.88
Deposits & Advances	C	48,71,028.00	41,74,469.40
Accounts Receivable	D	2,00,63,911.36	1,75,80,184.10
Cash and Bank Balances	E	53,77,164.03	1,80,11,822.50
Closing Stock - Mess		1,62,528.12	93,220.89
	Total	12,17,34,510.51	12,79,51,881.77

As per our Report Annexed
For RAMAKRISHNA RAJA AND CO.,
Chartered Accountants
F.R.No 005333S

V. Jayanthi

(V. JAYANTHI)
Partner.
M.No : 28952



For RAMCO INSTITUTE OF TECHNOLOGY,

P.R. Venketrama Raja

(P.R. VENKETRAMA RAJA)
Managing Trustee

RAMCO INSTITUTE OF TECHNOLOGY, RAJAPALAYAM
RUN BY RAJA CHARITY TRUST, RAJAPALAYAM
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2022

Particulars	SCHEDULE	For the Year ended 31/03/2022	For the Year ended 31/03/2021
<u>INCOME</u>			
By Tuition Fees		7,48,09,525.00	7,21,98,900.00
By Other Fees		5,97,40,200.00	5,20,13,300.00
By Hostel and Mess Fee		4,26,94,723.00	2,25,61,973.00
By Transport Fee		1,44,48,940.00	50,18,561.00
By Interest on Bank Deposits		14,06,225.00	15,63,975.00
By Miscellaneous Income		21,54,250.90	21,71,206.00
	Total	19,52,53,863.90	15,55,27,915.00
<u>EXPENDITURE</u>			
To Salaries	F	10,68,75,570.00	10,13,75,968.07
To Students Services and Consumables		1,52,33,983.00	1,16,18,007.04
To Students Welfare Expenses		31,52,353.00	13,17,601.00
To Administrative Expenses	G	1,62,41,912.13	1,13,56,696.25
To Hostel and Mess Charges		1,21,66,836.69	51,08,986.58
To Repairs & Maintenance	H	1,40,52,748.34	1,00,01,387.22
To Interest on Term Loan for Buildings, etc.		73,58,100.00	1,28,68,281.16
To Excess of Income over Expenditure		2,01,72,360.74	18,80,987.68
	Total	19,52,53,863.90	15,55,27,915.00

As per our Report Annexed
For RAMAKRISHNA RAJA AND CO.,
Chartered Accountants
F.R.No 005333S

V. Jayanthi
(V. JAYANTHI)
Partner.
M.No : 28952



For RAMCO INSTITUTE OF TECHNOLOGY,

P. Venketrama Raja

(P.R. VENKETRAMA RAJA)
Managing Trustee

RAMCO INSTITUTE OF TECHNOLOGY, RAJAPALAYAM
RUN BY RAJA CHARITY TRUST, RAJAPALAYAM
SCHEDULES TO BALANCE SHEET AS AT 31-03-2022

Particulars	As at 31/03/2022	As at 31/03/2021
SCHEDULE - A		
<u>CURRENT LIABILITIES:</u>		
Sundry Creditors for Purchases	89,37,828.00	37,51,938.00
Other Liabilities	8,11,623.00	13,24,989.00
	97,49,451.00	50,76,927.00
SCHEDULE - B		
<u>OUTSTANDING EXPENSES:</u>		
TDS Payable	5,12,275.00	4,66,198.00
EPF Payable	8,72,815.00	8,42,117.00
ESI Payable	78,273.00	72,606.00
Expenses Payable	-	5,438.00
	14,63,363.00	13,86,359.00
SCHEDULE - C		
<u>DEPOSITS AND ADVANCES:</u>		
Deposits - Electricity Board	2,43,485.00	2,34,607.00
Telephone Deposit	62,500.00	12,500.00
Deposits and Advances - Others	7,28,236.00	14,67,904.00
Advance - Employees	27,423.00	59,800.00
Prepaid Expenses	38,09,384.00	23,99,658.40
	48,71,028.00	41,74,469.40
SCHEDULE - D		
<u>ACCOUNTS RECEIVABLES</u>		
Student Receivables	1,73,41,122.36	1,51,35,709.10
Receivable from DOTE / Govt.	14,70,000.00	7,48,000.00
Interest Receivable	12,52,789.00	16,96,475.00
	2,00,63,911.36	1,75,80,184.10
SCHEDULE - E		
<u>CASH & BANK BALANCES:</u>		
Cash on hand	11,263.00	13,309.00
Savings Bank with TMB, Rajapalayam	5,78,818.37	29,84,471.01
Savings Bank with TGB, Rajapalayam	2,60,408.98	8,33,982.86
Savings Bank with IOB, Rajapalayam	4,22,251.97	37,45,993.03
Current Account with SBI, Rajapalayam	4,62,861.60	34,60,268.60
Savings Bank with FEDERAL, Rajapalayam	36,41,560.11	69,73,798.00
	53,77,164.03	1,80,11,822.50

RAMCO INSTITUTE OF TECHNOLOGY, RAJAPALAYAM
RUN BY RAJA CHARITY TRUST, RAJAPALAYAM
SCHEDULES TO INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2022

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
SCHEDULE - F		
SALARIES & BENEFITS:		
College Teaching & Non-Teaching Staffs	10,04,41,855.00	9,51,98,719.07
Hostel & Mess Staffs	29,29,052.00	27,40,270.00
Transport Division Staffs	35,04,663.00	34,36,979.00
	10,68,75,570.00	10,13,75,968.07
SCHEDULE - G		
ADMINISTRATIVE EXPENSES:		
Advertisement	8,19,627.00	12,17,070.00
Postage & Courier charges	75,671.00	43,289.00
Electricity charges	56,34,428.00	42,05,980.00
News Papers & Periodicals	5,04,644.00	2,64,745.00
Printing & Stationery - Office	3,61,268.00	3,48,006.00
Functions & Celebrations	6,39,619.00	55,729.00
Seminars and Meetings	3,63,060.00	93,230.00
Insurance	17,93,765.40	20,22,975.60
Rates & Taxes	31,28,417.00	16,27,521.00
Travelling & Conveyance	1,93,832.00	82,692.00
Telephone, Fax and Internet Expenses	11,29,686.00	3,94,032.00
Bank charges	30,013.59	34,454.54
Freight & Unloading	12,410.00	12,280.00
Audit, Accountancy Charges	6,37,217.00	4,68,634.00
Honorarium - Guest Lecturer	2,53,000.00	2,16,000.00
Miscellaneous Expenses	14.14	35.11
Anna University Affiliation Expenses	6,65,240.00	2,70,023.00
	1,62,41,912.13	1,13,56,696.25
SCHEDULE - H		
REPAIRS AND MAINTENANCE:		
College -		
House Keeping	22,47,043.00	23,41,720.00
Maintenance - Building	22,23,931.00	11,75,681.00
Maintenance - Machinery	6,67,750.88	6,26,718.00
Maintenance - Office Equipments	1,55,080.00	72,322.00
Maintenance - Furniture	-	32,620.00
Maintenance - Vehicle	12,14,508.46	5,70,211.22
Maintenance - General	12,80,598.00	13,96,600.00
Maintenance - Vehicle Transport Division	49,81,798.00	18,30,599.00
Maintenance - Software	11,66,482.00	12,22,145.00
Maintenance - Garden & Play Ground	1,15,557.00	7,32,771.00
	1,40,52,748.34	1,00,01,387.22

RAMCO INSTITUTE OF TECHNOLOGY, RAJAPALAYAM
RUN BY RAJA CHARITY TRUST, RAJAPALAYAM
SUB-SCHEDULES TO INCOME & EXPENDITURE ACCOUNT

PARTICULARS	31/03/2022	31/03/2021
STUDENTS WELFARE		
Student Welfare Expenses	31,40,553.00	13,05,601.00
Student - Value Added Course	11,800.00	12,000.00
	31,52,353.00	13,17,601.00

<u>CONSUMABLES:</u>	<u>College</u>	<u>Hostel & Mess</u>	<u>31/03/2022</u> <u>Total</u>	<u>31/03/2021</u> <u>Total</u>
Student & Services	71,47,057.00	52,42,813.00	1,23,89,870.00	1,02,85,547.04
Sponsorship for Students Project	2,35,465.00	-	2,35,465.00	57,516.00
Sports & Club activities	2,60,083.00	-	2,60,083.00	31,845.00
Maintenance & Consumables-Laboratory	23,47,025.00	-	23,47,025.00	12,22,321.00
Anna University Exam Expenses	1,540.00	-	1,540.00	20,778.00
	99,91,170.00	52,42,813.00	1,52,33,983.00	1,16,18,007.04

	<u>College</u>	<u>Hostel & Mess</u>	<u>Transport</u>	<u>Total</u>
Salaries	9,34,82,958.00	24,46,514.00	30,01,567.00	9,89,31,039.00
E.P.F Contribution	46,26,564.00	2,37,770.00	3,18,259.00	51,82,593.00
E S I C Contribution	5,48,432.00	78,790.00	93,644.00	7,20,866.00
Staff Welfare	11,70,733.00	1,65,978.00	91,193.00	14,27,904.00
Staff Perquisites	4,02,064.00	-	-	4,02,064.00
Staff Training Expenses	2,11,104.00	-	-	2,11,104.00
	10,04,41,855.00	29,29,052.00	35,04,663.00	10,68,75,570.00