

COLLEGE OF ENGINEERING TRIKARIPUR

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K. VENKATACHALAM AIYER & Co.
CHARTERED ACCOUNTANTS

No. XVI/ 118K, Second Floor,
ADITHYA COMMERCIAL ARCADE
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TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP II)
MANAGEMENT LETTER

COLLEGE OF ENGINEERING TRIKARIPUR, KERALA

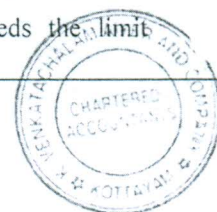
To

The Director,
State Project Facilitation Unit Kerala,
Directorate of Technical Education,
Trivandrum

We have audited the *financial statements of The College of Engineering Trikkaripur, Kerala under TEQIP Phase II* for the year ending 31st March, 2013 and have issued our consolidated report dated 28/10/2013. The matters involving the internal accounting control structure and its operations that we consider to be material weakness in accordance with the standards referred to above have been dealt with in our audit report.

The following observations were examined during the course of the audit on the accounting records, systems and control:

1. The Institution maintained its books of account manually (even if the accounts are maintained in tally, its not complete till the end of the audit period).
2. The FMR submitted by the institution for the month of March 2013 doesn't tallied with the actual expenditure incurred till the end of March 2013.
3. On the basis of information and explanation given to us it was noticed that during the year the institution incurred advertisement expenditure amounting to Rs 3,04,928/- in relation with "National Competitive Bidding (NCB)" for Procurement process. Since the above mentioned amount exceeds the limit





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specified under section 194 C of the Income Tax Act 1961 there arise a liability of deduction of tax at source.

4. During the year the institution completed certain procurement plans and on behalf of that they retained some money as retention and the balance amount after deducting the retention money shown in Income & Expenditure account as expense. The Details of retention money are as follows :

ACCOUNT HEAD	RETENTION MONEY	REMARKS
I.1.1A - Equipment	1,97,241.00	10% of the total value of the procurement retained by the institution as "Retention Money" and the same will be released to the concerned supplier after the completion of one year by ensuring the satisfactory performance of the item procured.
I.1.1B - Furniture	85,579.00	
I.1.1E - Civil Works	52,258.00	

5. Reconciliation between unspent balance as per Utilization Certificate and Closing cash and bank balances are as follows.

Unspent Balance as per Utilization Certificate	: 1,29,50,400/-
Add: Security Deposit/EMD Received	: 1,45,785/-
Add: VAT Collected	: 555/-
Add: Advance by Institution	: 1,000/-
Less: Advance to Employees	: 2,35,000/-
Closing Cash & Bank Balances	: 1,28,62,740/-
1. Cash in Hand	: 2,155/-
2. SBT 67209816731 Corpus Fund	: 51,335/-





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3. SBT A/c 67170822166

: 1,28,09,250/-

6. During the year the institution opened a bank account named "Corpus fund" and an amount of Rs 48,235/-being security deposit received in relation with procurement was deposited in that account.

For K VENKATACHALAM AIYER & CO

Chartered Accountants

Firm Reg No: 004610S

CA M G SURESH KUMAR B.Sc,FCA,DISA(ICA)

Partner | Membership No:212795

Date : 28/10/2013

Place : KOTTAYAM





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TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP II)
UTILIZATION CERTIFICATE

COLLEGE OF ENGINEERING, TRIKARIPUR

a) Opening Balance as on 1st April 2012	: Rs 1,11,575/-
b) Funds received from	
i) Grant received from SPFU	
a. Vide letter No 42/GOK/2012 dated 16.05.2012	: Rs 77,00,000/-
b. Vide letter No 42/GOK/2012 dated 05.06.2012	: Rs 5,00,000/-
c. Vide letter No 42/GOK/2012 dated 05.07.2012	: Rs 1,09,00,000/-
d. Vide letter No 42/GOK/2012 dated 26.04.2012	: Rs 7,50,000/-
c) Interest earned on grant available for TEQIP Only during the year (31st March 2013)	: Rs 3,36,675/-
d) Other Income	: Rs 13,100/-
e) Expenditure	: Rs 73,60,950/-
Unspent Balance	: Rs 1,29,50,400/-

Certified that a sum of Rs.1,98,50,000/-(Rupees One Crore Ninety Eight Lakhs Fifty Thousand) only was received by The College of Engineering Thrrikarippur, for the financial year 2012-13 from State Government as per letter number and date mentioned above. It is also certified that out of the above-mentioned funds of Rs 1,98,50,000/-(Rupees One Crore Ninety Eight Lakhs Fifty Thousand) only a sum of Rs. 73,60,950/- (Rupees Seventy Three





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Lakhs Sixty Thousand Nine Hundred and Fifty) only has been utilized by the Institution during the year for the purpose for which it was sanctioned. It is further certified that an unspent balance of Rs.1,29,50,400/- (Rupee One Crore Twenty Nine Lakhs Fifty Thousand Four hundred) only is being carried forward for utilization in the next year.

We further certify that the conditions on which the grant was sanctioned have been fulfilled and where there have been any deviation from the sanctioned amount it is with prior approval of the concerned authority. We have exercised reasonable checks to see that money has been actually utilized for the purpose for which it was sanctioned.

For K VENKATACHALAM AIYER & CO

Chartered Accountants

Firm Reg No: 004610S

CA M G SURESH KUMAR B.Sc,FCA,DISA(ICA)

Partner | Membership No:212795

Date : 28/10/2013

Place : KOTTAYAM



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP II)
PROJECT INSTITUTIONS UNDER STATE PROJECT FACILITATION UNIT, KERALA

BALANCE SHEET AS AT 31.03.2013
COLLEGE OF ENGINEERING, THRIKARIPUR

SL. NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A	SOURCE OF FUNDS		
	1) GENERAL FUND		
	Opening balance	1 11 575.00	
	Add : Excess of Income Over Expenditure	1 28 38 825.00	1 11 575.00
	Closing balance	1 29 50 400.00	1 11 575.00
	TOTAL	1 29 50 400.00	1 11 575.00
B	APPLICATION OF FUNDS		
	1) FIXED ASSETS	-	-
	2) Work-In-Progress-Scheme work under Implementation	-	-
	3) A. Current Assets ,Loans and Advances		
	a. Cash Balance	2 155.00	-
	b. Bank balance	1 28 60 585.00	1 12 575.00
	c. Advance for Capital goods	-	-
	d. Loans and Advances	2 35 000.00	-
		1 30 97 740.00	1 12 575.00
	B. Less: Current Liabilities		
	a. EMD	97 550.00	
	b. Security Deposit	48 235.00	
	c. Statutory Dues	555.00	
	d. Advance by Institutions	1 000.00	1 000.00
		1 47 340.00	1 000.00
	Net Current Assets (A-B)	1 29 50 400.00	1 11 575.00
	TOTAL	1 29 50 400.00	1 11 575.00

For SPFU , KERALA

Dr V GOPA KUMAR
(Director)

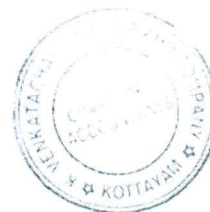
LINDSEY THOMAS
(Finance Officer)

For K VENKATACHALAM AIYER & Co.

Chartered Accountants

CA M G SURESH KUMAR B.Sc FCA DISA(ICA)
Partner | Membership No: 212795

Date: 28.10.2013
Place : Kottayam




TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP II)
PROJECT INSTITUTIONS UNDER STATE PROJECT FACILITATION UNIT, KERALA

**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2012 TO
31.03.2013
COLLEGE OF ENGINEERING, THRIKARIPUR**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To 1.1.1 - Improvements in teaching ,training and learning facilities		By Grant From SPFU	1 98 50 000.00
1.1.1A - Equipment	27 39 849.00	By Interest Received	3 36 675.00
1.1.1B - Furniture	7 70 211.00	By Sale of Bidding Document	13 100.00
1.1.1C - Books & LR's & Software	12 44 911.00		
1.1.1D - Minor Items	-		
1.1.1E - Civil Works	9 48 876.00		
To 1.1.2 - Providing Assistanantships for increased enrolment in existing and new PG programmes in Engineering disciplines	-		
To 1.1.3 - Enhancement of Research & Development and institutional consultancy activities	-		
To 1.1.4 - Faculty and staff development for improved competence based on Training Needs Analysis	29 490.00		
To 1.1.5 - Enhanced interaction with Industry	6 560.00		
To 1.1.6 - Institutional Management Capacity enhancement	-		
To 1.1.7 - Implementation of Institutional academic reforms	8 00 000.00		
To 1.1.8 - Academic support for weak students	1 39 350.00		
To 1.1.9 - Incremental Operating Cost			
1.1.9A - Salaries	1 53 560.00		
1.1.9B - Consumables	51 516.00		
1.1.9C - Operation & Maintenance	4 76 627.00		
To Excess of Income over Expenditure	1 28 38 825.00		
TOTAL	2 01 99 775.00	TOTAL	2 01 99 775.00

For SPFU, KERALA


Dr V GOPA KUMAR
Director


LINDSEY THOMAS
Finance Officer

For K VENKATACHALAM AIYER & Co.

Chartered Accountants


CA M G SURESH KUMAR B.Sc FCA DISA(ICA)
Partner | Membership No: 212795

Date: 28.10.2013
Place : Kottayam



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II
PROJECT INSTITUTIONS UNDER STATE PROJECT FACILITATION UNIT, KERALA

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31.03.2013
COLLEGE OF ENGINEERING, TRIKARIPUR

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening balance :		By 1.1.1 - Improvements in teaching ,training and learning facilities	
Bank Balance		1.1.1A - Equipment	27 39 849.00
SBT A/c 67170822166	1 12 575.00	1.1.1B - Furniture	7 70 211.00
To Grant From SPFU	1 98 50 000.00	1.1.1C - Books & LR's & Software	12 44 911.00
To Interest Received	3 36 675.00	1.1.1D - Minor Items	-
To Sale of Bidding Document	13 100.00	1.1.1E - Civil Works	9 48 876.00
To VAT on Sale of Tender forms	555.00	By 1.1.2 - Providing Assistanantships for increased enrolment in existing and new PG programmes in Engineering disciplines	-
To EMD Received	97 550.00	By 1.1.3 - Enhancement of Research & Development and institutional consultancy activities	-
To Security Deposit	48 235.00	By 1.1.4 - Faculty and staff development for improved competence based on Training Needs Analysis	29 490.00
		By 1.1.5 - Enhanced interaction with Industry	6 560.00
		By 1.1.6 - Institutional Management Capacity enhancement	-
		By 1.1.7 - Implementation of Institutional academic reforms	8 00 000.00
		By 1.1.8 - Academic support for weak students	1 39 350.00
		By 1.1.9 - Incremental Operating Cost	
		1.1.9A - Salaries	1 53 560.00
		1.1.9B - Consumables	51 516.00
		1.1.9C - Operation & Maintenance	4 76 627.00
		By Advance to staff	2 35 000.00
		By Closing balances :	
		Cash in hand	2 155.00
		SBT 67209816731 Corpus Fund	51 335.00
		SBT A/c 67170822166	1 28 09 250.00
TOTAL	2 04 58 690.00	TOTAL	2 04 58 690.00

For SPFU , KERALA


Dr V GOPA KUMAR
Director

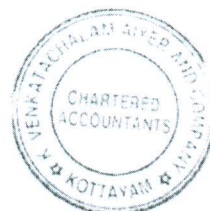

LINDSEY THOMAS
Finance Officer

For K VENKATACHALAM AIYER & Co.

Chartered Accountants


CA M G SURESH KUMAR B.Sc FCA DISA(ICA)
Partner | Membership No: 212795

Date: 28.10.2013
Place : Kottayam



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE - II**

**STATEMENT OF SOURCES AND APPLICATION OF FUNDS
REPORT FOR THE YEAR ENDED 31.03.2013**

COLLEGE OF ENGINEERING, THRIKARIPUR

In Rs.Lakhs

Particulars	Current Year	Previous Year	Project to Date
(A) Opening Balance	1.12	-	
(B) Receipts			
a). Funds from Government through Budget (These will include external assistance received by Government for the project)	198.50	1.50	200.00
b). Funds received directly by Project Implementing authority through external assistances	-	-	-
c). Cost share by Private Unaided Institutions for Component I	-	-	-
d). Interest Received	3.37	-	
e). Other Amount Received	1.59	-	
f). Contribution From Project Institutions	-	0.01	0.01
Total Receipts	203.46	1.51	204.97
(C) Total Sources (A+B)	204.58	1.51	206.09
(D) Expenditure			
Expenditure by Component			
A. Improving Quality of Education	73.61	0.39	74.00
B. Improving System Management	-	-	-
Total Expenditures	73.61	0.39	74.00
(E) Advance for Expenditures	2.35	-	2.35
Closing Balance, (C-D)	128.62	1.12	



**For K.VENKATACHALAM AIYER & CO.
CHARTERED ACCOUNTANTS**

(Signature)

CA M.G. SURESH KUMAR B.Sc. FCA, DISA (ICA)
Partner | M.No. 717795
TRN 0045105

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]

PHASE - II

Reconciliation of Claims to Total Application of Funds Report for the year ended 31.03.2013

Bank Funds Claimed During the Year (A)

Total Expenditure made during the year (B)

Less: Outstanding bills (C)

Ineligible expenditures (D)

Expenditures not claimed (E)

Total Eligible Expenditures Claimed (F)=(B)-(C)-(D)-(E)

World Bank Share @ 75% of (F) above (G)

Schedules	Amount (Rs.Lakhs)		
	Current Year	Previous Year	Project to date
I	55.21	.29	55.50
	73.61	.39	74.00
II	-	-	-
III	-	-	-
IV	-	-	-
	73.61	.39	74.00
	55.21	.29	55.50

CFAO

Date
28.10.2013



Project Director

Date
28.10.2013



For K.VENKATACHALAM AIYER & CO.
CHARTERED ACCOUNTANTS

CA M.G. SURESH KUMAR B.Sc., FCA, DISA (ICA)
Partner | M.No. 212795
TRN 0046105

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE – II
BANK RECONCILIATION STATEMENT**

COLLEGE OF ENGINEERING, THRIKARIPUR

Month : Mar-13

Bank's Name : State Bank of Travancore , Cheruvathur

A/c Number : 67170822166

Sl. No.	Particulars	Amount	Amount
A	Balance as per Bank Statement		1 29 33 514.00
B	ADD: (i) Amount Deposited but not Credited by Bank (ii) Amount debited but not taken to Cash Book	- -	-
C	SUB TOTAL (A+B)		1 29 33 514.00
D	LESS: (i) Cheques issued but not presented in the bank (ii) Amount credited by bank but not taken to Cash Bo	1 24 264.00 -	1 24 264.00
E	Balance as per Cash book (C-D)		1 28 09 250.00

List of Cheques Issued But Not Presented In The Bank	Amount	Date of Encashment
Cheque Number 768664	1 24 264.00	06.04.2013

