

VET INSTITUTE OF ARTS AND SCIENCE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024

<u>RECEIPTS</u>		<u>PAYMENTS</u>	
TO OPENING BALANCE		BY ADMINISTRATIVE & GENERAL CHARGES	
Cash on Hand	17,738.00	Academic committee expenses	41,302.00
<u>Cash at Bank of Baroda, Thindal</u>		Admission expenses	1,04,164.00
BOB-(25970)	26,33,160.62	Bank charges	40,596.59
Axis bank(604)	17,63,346.84	Governing Board meeting	22,206.00
BOB-Exam Cell	2,27,258.01	Collegge function expenses	22,81,919.00
SBI-614	20,000.00	Electricity charges	19,78,466.00
	46,43,765.47	Exam expenses	24,209.00
TO FEES COLLECTED FROM STUDENTS		Honorarium to Guest lecture	5,000.00
Students registration fees	4,58,500.00	Loading & Unloading charges	17,100.00
Fee collection from students	10,80,90,889.89	Inspection committee expenses	1,02,465.00
University fees collection	42,43,142.00	Medical expenses	1,115.00
Research scholar fees	19,75,300.00	Membership fees paid	59,925.00
collection	11,47,67,831.89	MBA expenses	2,34,565.00
		NCC Camp training expenses	4,26,203.00
TO INTEREST RECEIVED		News Papers & Journals	1,94,066.00
Bank Interest on SB a/c	3,01,728.00	New course approval expenses	27,823.00
		NSS expenses	63,501.00
TO MISCELLANEOUS RECEIPTS		Online exam expenses	1,30,463.00
Breakage collection	2,16,800.00	Pooja Expenses	69,817.00
Fine collection	1,56,600.00	Postal Expenses	19,708.00
Library fine	8,708.00	Printing and Stationery	25,16,796.00
ID card fine	11,250.00	P.HD scholar expenses	2,60,300.00
NCC fine	61,000.00	Sports expenses	7,73,529.00
	4,54,358.00	Staff refershment	5,10,412.00
		Staff seminar expenses	41,254.00
TO GRANT RECEIVED		Students association function	16,70,903.00
Institution Innovation Council	2,010.00	Students training course	40,44,291.00
		Students Uniform	63,374.00
TO OTHER RECEIPTS		Students welfare	4,54,619.00
Advance Recovered/Adjuste	1,16,59,177.00	Telephone Charges	23,657.00
TDS Deduction	11,33,009.00	Website expenses	54,280.00
Exam expenses	6,21,277.00	TDS late fine	10.00
Advance fee collection	2,51,91,000.00	Placement expenses	10,34,114.00
RIS fees collected	43,030.00	Vessels purchased	12,532.00
Students scholarship	14,250.00		1,73,04,684.59
Fees receivable received	2,18,33,040.00	BY Staff welfare	6,79,732.00
PF Deducted from staff	21,600.00	BY Education sholarship to students	83,33,000.00
	6,05,16,383.00	BY Advertisement Charges	40,85,005.00
TO INTER INSITUTION		BY TRAVELLING EXPENSES	2,69,657.00
VCW SF@	43,200.00	BY SALARY TO STAFF	3,09,49,515.00
Bus account	60,008.00	BY PAYMENTS TOWARDS UNIVERSITY	
	1,03,208.00	Exam fees	32,97,290.00
TO VELLALAR EDUCATIONAL TRUST		Affiliation fees	20,79,160.00
Amount and Other Transfer	38,35,379.00	Application fees	15,94,400.00
		Students registration fees	14,08,744.00
		Inspection fees	9,68,500.00
			93,48,094.00
		BY REPAIR AND MAINTENANCE EXPENSES	
		AMC expenses	85,440.00
		Building and Campus Maintenance	55,13,428.00
		Computer maintenance	9,36,134.00
		Electrical maintenance	10,81,021.00
		Fire safety refilling charges	15,611.00
		Garden maintenance	2,26,545.00
		Genset maintenance	91,363.00
		RO Plant maintenance	3,304.00
		Other Repairs & Maintenance	11,20,191.00
		Sanitary maintenance	2,74,485.00
		Xerox expenses	13,263.00
		Vehicle Maintenance	2,66,643.00
			96,27,428.00
		BY STUDENTS TEXT BOOK PURCHASED	3,96,000.00
Balance c/d	18,46,42,401.36	Balance c/d	8,09,93,115.59

VET INSTITUTE OF ARTS AND SCIENCE

Balance b/d	18,46,42,401.36	Balance b/d	8,09,93,115.59
		BY GRANT UTILISED	
		Unnat Bharath Abhiyan	35,496.00
		BY PURCHASE OF BOOKS	
		Library Book	3,58,276.00
		BY PURCHASE OF FIXED ASSETS	
		Airconditioner purchased	23,10,542.00
		Audio system	5,64,914.00
		CCTV Camera	5,59,113.00
		Intercom purchased	47,157.00
		Fire safety equipment	32,568.00
		Computer purchase	43,04,640.00
		Electrical Fittings	9,01,906.00
		Furniture's	46,26,386.00
		Furniture's-MBA	15,21,863.00
		Office equipment	31,565.00
		Printer purchased	5,38,540.00
		Projector	1,19,040.00
		Smart board	5,40,000.00
		Sports equipments	1,11,726.00
		TV purchase	2,55,900.00
		Water dispencer	18,880.00
		Sanitary equipment	20,650.00
		RO Plant	63,838.00
			1,65,69,228.00
		BY OTHER PAYMENTS	
		Advance for Expenses	1,16,34,060.00
		TDS paid	11,33,009.00
		Advance fees adjusted	2,25,62,673.00
		Bus fees trs to Bus a/c	1,62,282.00
		Students scholarship	19,950.00
		PF Remitted	43,200.00
		Exam expenses	6,78,147.00
			3,62,33,321.00
		BY INTER INSITUTION	
		VCW SF@	43,200.00
		BY VELLALAR EDUCATIONAL TRUST	
		Amount and Other Transfer	3,13,38,857.00
		BY CLOSING BALANCE	
		Cash on Hand	6,758.00
		<u>Cash at Bank of Baroda, Thindal</u>	
		Axis bank(604)	1,76,34,336.47
		BOB-(25970)	11,52,778.98
		BOB-Exam Cell	2,57,034.32
		SBI-614	20,000.00
			1,90,64,149.77
	<u>18,46,42,401.36</u>		<u>18,46,42,401.36</u>

C. Jayakumar

C.JAYAKUMAR
PRESIDENT

ERODE/23.08.2024

S.D. Chandrasekar

S.D.CHANDRASEKAR
SECRETARY

P.K.P. Arun

P.K.P.ARUN
TREASURER

ERODE/23.08.2024



For VELUMANI & Co.,
Chartered Accountants

C. Velumani

(C.VELUMANI)
Partner

VET INSTITUTE OF ARTS AND SCIENCE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

<u>EXPENDITURE</u>			<u>INCOME</u>	
To Administrative & General Charges	1,73,04,684.59	By Fees Collected from students	11,47,67,831.89	
To Education scholarship to students	83,33,000.00	By Bank Interest	3,01,728.00	
To Staff welfare	6,79,732.00	By Miscellaneous Receipts	4,54,358.00	
To Advertisement Charges	40,85,005.00			
To Travelling expenses	2,69,657.00			
To Payment to university	93,48,094.00			
To PF Remitted	43,200.00			
Less: PF collection	21,600.00			
	21,600.00			
To Repair and Maintenance expenses	96,27,428.00			
To Salary to Staff	3,09,49,515.00			
To Students text books purchased	3,96,000.00			
To Depreciation	1,88,57,326.04			
To Excess of Income over Expenditure	1,56,51,876.26			
	<u>11,55,23,917.89</u>			<u>11,55,23,917.89</u>


C.JAYAKUMAR
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S.D.CHANDRASEKAR
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(C.VELUMANI)
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VET INSTITUTE OF ARTS AND SCIENCE

BALANCE SHEET AS AT 31.03.2024

LIABILITIES

OTHER LIABILITIES

Advance 49,66,750.00
Grant account 14,504.00

INTER INSITUTION

Bus account 60,008.00
Vellalar Educational Trust a/c 6,86,57,440.48

7,36,98,702.48

ASSETS

FIXED ASSETS

Lab equipment 23,63,201.52
Furniture & Fittings 2,67,43,657.70
Library books 14,98,295.81
Computer and Software 67,07,270.95
Plant & Machinery 1,37,92,999.17
Vehicles 2,72,516.55

5,13,77,941.71

CURRENT ASSETS

Advances 18,04,853.00
Fees receivable 14,45,000.00
Cash on Hand 6,758.00
Cash at Bank 1,90,64,149.77

2,23,20,760.77

7,36,98,702.48

C. Jayakumar

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VET INSTITUTE OF ARTS AND SCIENCE

OTHER SCHEDULES

<u>PARTICULARS</u>	<u>OPENING</u>	<u>RECEIPTS</u>	<u>PAYMENTS</u>	<u>CLOSING</u>
<u>CURRENT ASSETS</u>				
Fees receivable	2,32,78,040.00	2,18,33,040.00	-	14,45,000.00
<u>ADVANCES</u>				
Advance for expenses	18,56,826.00	1,16,59,177.00	1,16,34,060.00	18,31,709.00
Exam Expenses	(83,726.00)	6,21,277.00	6,78,147.00	(26,856.00)
TDS Deduction	-	11,33,009.00	11,33,009.00	-
	<u>17,73,100.00</u>	<u>1,34,13,463.00</u>	<u>1,34,45,216.00</u>	<u>18,04,853.00</u>
<u>CURRENT LIABILITIES</u>				
<u>ADVANCE</u>				
Advance fees Collection	23,28,673.00	2,51,91,000.00	2,25,62,673.00	49,57,000.00
Students scholarship	14,100.00	14,250.00	19,950.00	8,400.00
Center for women excellence	1,350.00	-	-	1,350.00
Bus fees payable	1,19,252.00	43,030.00	1,62,282.00	-
	<u>24,63,375.00</u>	<u>2,52,48,280.00</u>	<u>2,27,44,905.00</u>	<u>49,66,750.00</u>
<u>GRANT ACCOUNT</u>				
Institution Innovation Council	(2,010.00)	2,010.00	35,496.00	(35,496.00)
Unnat Bharath Abhiyan	50,000.00	-	-	50,000.00
	<u>47,990.00</u>	<u>2,010.00</u>	<u>35,496.00</u>	<u>14,504.00</u>
<u>INTER INSITUTION</u>				
Bus account		60,008.00		60,008.00
<u>VELLALAR EDUCATIONAL TRUST A/c</u>				
Opening Credit Balance	7,02,84,935.44			
Amount and Other Transfer		38,35,379.00	3,13,38,857.00	
Depreciation on buildings Transfer		1,02,24,106.78		
Excess of Income over Expenditure		1,56,51,876.26		
	<u>7,02,84,935.44</u>	<u>2,97,11,362.04</u>	<u>3,13,38,857.00</u>	<u>6,86,57,440.48 (Cr)</u>


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VET INSTITUTE OF ARTS AND SCIENCE

SCHEDULE OF FIXED ASSETS

PARTICULARS	Rate of Deprecialic	W.D.V as on 01.04.2023	Additions up to 30.09.2023	Additions made after 30.09.2023	Total Additions during the year	Cost W.D.V. up to 31.03.2024	Depreciation for the year	W.D.V AS at 31.03.2024
LAB EQUIPMENT PURCHASE								
Computer lab equipment	15%	3,83,236.97	-	-	-	3,83,236.97	-57,485.55	3,25,751.42
CDF Lab equipments	15%	23,97,000.11	-	-	-	23,97,000.11	3,59,550.02	20,37,450.10
Total		27,80,237.08				27,80,237.08	4,17,035.56	23,63,201.52
FURNITURE & FITTINGS								
Furniture & Fittings	10%	2,03,69,481.33	30,52,981.00	15,73,405.00	46,26,386.00	2,49,95,867.33	24,20,916.48	2,25,74,950.85
Furniture & Fittings-MBA	10%	-	-	15,21,863.00	15,21,863.00	15,21,863.00	76,093.15	14,45,769.85
Electrical fittings	10%	21,08,721.56	6,34,462.00	2,67,444.00	9,01,906.00	30,10,627.56	2,87,690.56	27,22,937.00
Total		2,24,78,202.89	36,87,443.00	33,62,712.00	70,50,155.00	2,95,28,357.89	27,84,700.19	2,67,43,657.70
LIBRARY BOOKS								
Library-books	15%	14,03,637.89	3,49,356.00	8,920.00	3,58,276.00	17,61,913.89	2,63,618.08	14,98,295.81
COMPUTERS & SOFTWARE								
Computers	40%	43,58,276.76	-	43,04,640.00	43,04,640.00	86,62,916.76	26,04,238.71	60,58,678.06
Software purchase	40%	10,80,988.16	-	-	-	10,80,988.16	4,32,395.26	6,48,592.90
Total		54,39,264.92		43,04,640.00	43,04,640.00	97,43,904.92	30,36,633.97	67,07,270.95
PLANT & MACHINERY								
Library Equipment	15%	38,304.46	-	-	-	38,304.46	5,745.67	32,558.79
Sports equipments	15%	2,57,441.38	-	1,11,726.00	1,11,726.00	3,69,167.38	46,995.66	3,22,171.73
Sanitary equipment	15%	5,67,397.13	-	20,650.00	20,650.00	5,88,047.13	86,658.32	5,01,388.81
Office equipments	15%	48,379.35	-	31,565.00	31,565.00	79,944.35	9,624.28	70,320.07
Audio system	15%	5,97,704.20	-	5,64,914.00	5,64,914.00	11,62,618.20	1,32,024.18	10,30,594.02
RO Plant	15%	1,38,006.53	63,838.00	-	63,838.00	2,01,844.53	30,276.68	1,71,567.85
Air Conditioner	15%	4,59,147.14	-	23,10,542.00	23,10,542.00	27,69,689.14	2,42,162.72	25,27,526.42
Intercom purchased	15%	46,719.74	-	47,157.00	47,157.00	93,070.74	10,544.74	83,332.00
Finger print machine	15%	19,902.81	-	-	-	19,902.81	2,925.39	16,577.22
Face reader machine	15%	19,125.00	-	-	-	19,125.00	2,868.75	16,256.25
CCTV Camera	15%	1,70,042.75	56,640.00	5,02,473.00	5,59,113.00	7,29,155.75	71,687.89	6,57,467.86
Cash counting machine	15%	12,036.00	-	-	-	12,036.00	1,805.40	10,230.60
Genset purchased	15%	10,62,500.00	-	-	-	10,62,500.00	1,59,375.00	9,03,125.00
Mobile phone	15%	14,337.50	-	-	-	14,337.50	2,150.89	12,186.61
Printer	15%	91,149.15	4,57,840.00	80,700.00	5,38,540.00	6,29,689.15	88,400.87	5,41,200.28
Smart board	15%	41,62,600.00	5,40,000.00	-	5,40,000.00	47,02,500.00	7,05,375.00	30,07,125.00
UPS Systems	18%	12,81,144.41	-	-	-	12,81,144.41	1,89,171.66	10,71,972.75
TV purchase	15%	2,87,139.21	-	2,55,900.00	2,55,900.00	5,43,039.21	62,263.38	4,80,775.83
Fire safety equipment	15%	15,522.38	-	32,568.00	32,568.00	48,090.38	4,770.98	43,319.42
Musical Instruments	15%	39,775.98	-	-	-	39,775.98	5,966.39	33,809.59
LCD Projector	15%	10,19,225.64	1,19,040.00	-	1,19,040.00	11,38,265.64	1,70,739.85	9,67,525.80
Digital-Camera	15%	39,401.03	-	-	-	39,401.03	5,910.15	33,490.88
Water dispenser	15%	2,95,204.89	-	18,880.00	18,880.00	3,14,084.89	45,696.73	2,68,388.16
Total		1,06,61,706.47	12,37,358.00	39,77,075.00	52,14,433.00	1,58,76,139.47	20,83,140.30	1,37,92,999.17
VEHICLE								
Two wheeler	15%	31,811.68	-	-	-	31,811.68	4,771.75	27,039.92
Car purchase	15%	2,88,796.04	-	-	-	2,88,796.04	43,319.41	2,45,476.63
Total		3,20,607.71				3,20,607.71	48,091.16	2,72,516.55
Depreciation on Building transfer from Trust							1,02,24,106.78	
TOTAL		4,30,83,656.97	52,74,157.00	1,16,53,347.00	1,69,27,504.00	1,69,27,504.00	1,88,57,326.04	5,13,77,941.71

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