

NATIONAL ENGINEERING COLLEGE, K.R.NAGAR, KOVILPATTI- 628 503
(An Autonomous Institution Affiliated to Anna University Chennai)

17.05.2017

CIRCULAR

It is proposed to conduct 6th Finance committee meeting for the academic year 2017-2018 on 22.05.2017 at 03.00 pm in the conference hall. All the members are requested to attend the meeting.

Agenda

- 6.1. Approval of Annual accounts together with audit report for the academic year 2016-2017
- 6.2. Budget proposal for the current academic year 2017-2018


17.5.17
PRINCIPAL

Chairman Finance committee

Copy submitted to the Director
Copy to Members


17/05/17

NATIONAL ENGINEERING COLLEGE, K.R.NAGAR, KOVILPATTI- 628 503
(An Autonomous Institution Affiliated to Anna University Chennai)

Date: 22/05/2017

The sixth finance committee meeting of National Engineering College was held on 22.05.2017 at 03.00 pm in the conference hall. The following Members attended the meeting

1	Dr.S.Shanmugavel, Principal, National Engineering college	Chairman
2	Mr.A.Srinivasan, Deputy General Manager (Finance), National Educational & Charitable Trust, (Representative of Governing Body)	Member
3	Dr.M. Willjuice Iruthayarajan, Professor & Head, Department of Electrical and Electronics Engineering	Member

The meeting commenced with welcome by Chair. Further, the Principal addressed the various issues to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.

Item No. 6.1: To consider and approve the Annual Accounts together with audit report for the financial year 2016-2017

The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2016-2017 were approved and recommended to submit it before the Governing Board for further approval as given in Annexure-I.

Item No.6.2: To consider and approve the budget proposal for the financial year 2017-18

The committee considered the report and went through the proposal thoroughly in detail and recommended it to Governing council for further approval as given in Annexure-II.

The Meeting concluded with vote of thanks by the principal

1. Dr.S.Shanmugavel, Principal Chairman
2. Mr.A.Srinivasan Member
3. Dr.M.Willjuice Iruthayarajan Member







**NATIONAL ENGINEERING COLLEGE,
NALATTINPUTHUR, K.R.NAGAR, KOVILPATTI.
BALANCE SHEET AS ON 31.03.2017**

LIABILITIES	31.03.2017	ASSETS	31.03.2017
CAPITAL FUND:		FIXED ASSETS:	
As Per Schedule - I	421,595,424.38	As Per Schedule - III	290,520,525.32
CURRENT LIABILITIES & PROVISIONS:		INVESTMENTS:	
As Per Schedule - II	27,640,869.00	As Per Schedule - IV	139,284,809.00
		CURRENT ASSETS:	
		As Per Schedule - V	19,430,959.06
Total	449,236,293.38	Total	449,236,293.38



Chartered Accountant, F.C.A.,
CA. P. BALASUBRAMANIAM,
M.M.No. 200597
CHARTERED ACCOUNTANT,
182/1, A.K.S. Theatre Road,
KOVILPATTI - 628 502.

Place :
Date :


NATIONAL ENGINEERING COLLEGE
NALLATTINPUTHUR, K.R.NAGAR, KOVILPATTI. 31.03.2017

<u>SCHEDULE - I</u>	31.03.2017
Capital Account	
Capital Fund	402,102,699.91
Excess of Income Over Expenditure	19,492,724.47
	<u>421,595,424.38</u>

SCHEDULE II
CURRENT LIABILITIES & PROVISIONS:

Duties & Taxes	522,919.00
Provisions	13,500,223.00
Sundry Creditors - Civil	1,590,215.00
Sundry Creditors	747,010.00
Sundry Creditors -Others	3,368,860.00
Caution Deposit	6,681,000.00
Grant From DRDO	246,250.00
Grant From IEEE Madras	524,402.00
Prize fund	13,440.00
Sankarganesh.K.Tech/Mech (Tech)	4,000.00
Security deposit -staff	50,000.00
Student Advance	392,550.00
	<u>27,640,869.00</u>

SUNDRY CREDITORS :CIVIL	31.03.2017
Ambika Paints & Electricals	28,359.00
Annai Concrete Solutions	662,500.00
Armour Steel Building India Private Limited	50,249.00
Dhanalakshmi Paper Store	1,500.00
G.S.M Heavy Equipments	2,700.00
Imperial Battery Centre	5,292.00
Kasiram & Company	16,400.00
K.C.Key Maligai	1,753.00
K.Karthik Raj	36,436.00
Majestic Industries	32,000.00
Malar Enterprises	8,000.00
Meerakunji Poly Traader	8,270.00
Methur Structurals	35,732.00
Modern Engg. Constructions	56,500.00
M.Paramasivam	1,218.00
M.Rajkumar	15,425.00
M.R.S.P.Bhavani & Co	48,120.00
M.Sekar	37,088.00
Nandhini Grl Workers - S.Pandian	5,000.00
P.Duraimuthu	66,699.00
Priyanka Stores	24,562.00
b/d	<u>1,143,803.00</u>


S. DURAIMUTHU, e.s.a., FCA,
 CHARTERED ACCOUNTANT,
 15/21, A.K.S. Theatre Road,
 KOVILPATTI - 628 502

Duties & Taxes

TDS at 1%	11,395.00
Tds at 10%	125,876.00
TDS on 2%	5,898.00
TDS - Salary	379,750.00
	522,919.00

PROVISIONS:

E.B Charges (OS)	1,206,705.00
EPF (OS)	1,983,693.00
ESI Payable	111,116.00
Postal RD (OS)	61,100.00
Salary (OS)	10,037,435.00
Staff Club (OS)	15,832.00
Telephonecharges (OS)	39,057.00
Staff welfare expenses Payable	45,285.00
	13,500,223.00

Caution Deposit:

As per Last year Balance sheet	6,064,000.00
Add: Received the during the year	1,476,000.00
	7,540,000.00
Less : Refund the year	859,000.00
	6,681,000.00

c/d

	1,143,803.00
Raj Blue Metals	5,400.00
Ram Ingation System	1,370.00
RKV Motors	660.00
Shri Aluminium	356,727.00
Sree Jayjiothi Cements Ltd	30,020.00
Sri Eswari & Co	19,133.00
Sri Eswari Plywoods	13,464.00
Sri Radha Electricals & Engineering	7,385.00
Sri Shenbagavalli Lathe & Welding Works	4,250.00
Subha Frame	3,126.00
Surabe Aqua Products	1,645.00
Susee Auto zone (P) Ltd	3,232.00
	1,590,215.00

SCHEDULE - IV**Details of Deposit**

Fixed Deposit	136,710,090.00
Fixed Deposit (Staff)	50,000.00
Gas Deposit	8,750.00
Prize Endowment Deposit	13,440.00
Telephone Deposits	72,739.00
TNEB Deposit (CCD)	2,389,790.00
TNEB DEPOSITS (MCD)	40,000.00
	139,284,809.00

P. BALASUBRAMANIAM, B.Sc., F.C.A.,

M. No. 200597

CHARTERED ACCOUNTANT,
182/1, A.K.S. Theatre Road,
KOVILPATTI - 628 502.


SUNDRY CREDITORS : OTHERS

Amar Auto Agency	1,394.00
Angel Travels	5,800.00
ANT Solution - Madurai	41,000.00
Argeear Bros - Agencies	36,510.00
Arul Labour Body works	1,400.00
Arun Offset Printers - KVL	87,529.00
ABT Industries Ltd	10,788.00
Bagavan Auto Works	600.00
Balasubramanian Steel Corporation	34,338.00
Bits Computers Systems	55,000.00
CAFTERIA	1,434.00
CASCADEMIC - Solutions Pvt Ltd	88,559.00
Chitradevi Paper Store	200.00
Circuitor Energy Magagement India Pvt Ltd	35,682.00
Connect Training and Career Consultants	787,248.00
C. Vigneshwaran	12,000.00
Dinakaran Auto Stores	935.00
Dinamalar Madurai	23,873.00
D.Seetha Raman Nec Canteen	12,542.50
EMAR & Sons Textiles (P) Ltd	1,426.00

b/d 1,238,258.50

SCHEDULE V**Current assets:**

Cash in Hand	7,890.55
Cash at Bank	2,082,711.27
Sundry Debtors	52,916.00
Loans & Advances	16,997,868.21
Diesel Purchase	289,573.03
BANK ACCOUNTS	19,430,959.06
IOB .2.K.R.Nagar A/c No 511	310,535.86
IOB A/c No- 502- General A/c	1,149,230.34
IOB A/c No 525	24,304.29
IOB A/c No 9000	227,252.92
IOB I K.R.Nagar. A/c No 501	311,032.36
IOB SB A/c No:20528	1,000.00
IOB SB A/c No 6108	13,898.50
IOB S/B A/c No 6109	10,761.50
SAE India Collegiate Club 18429	500.00
State Bank of India Kovilpatti	34,195.50
	<u>2,082,711.27</u>


C.A. F. BALASUBRAMANIAN, B.Sc., F.C.A.

M.M.No. 200597

CHARTERED ACCOUNTANT,
182/1, A.K.S. Theatre Road,
KOVILPATTI - 628 502.

NATIONAL ENGINEERING COLLEGE, K.R.NAGAR, KOVILPATTI- 628 503
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Annexure -II

Budget Proposal for the Academic year 2017-2018

<i>Sl. No</i>	<i>Particulars</i>	<i>Amount</i>	<i>Total</i>
Income			
1	Students Fees Collection	218,697,000	
2	Interest and other collection	14,303,000	
3	Bus fare collection	22,000,000	
4	Contribution from the trust	4,000,000	
5	Exam Fees	10,000,000	
6	Registration Fees for Seminars	600,000	
	Total		269,600,000
Recurring Expenses			
7	Salary	160,000,000	
8	Bus Maintenance	12,000,000	
9	Power charges	10,000,000	
10	Repair & Maintenance Building	8,000,000	
11	Repair & Maintenance others	1,000,000	
12	Lab Maintenance and others	4,000,000	
13	Exam expenses	4,000,000	
14	Advertisement	4,000,000	
15	University Fees paid	650,000	
16	Placement & Training expenses	3,500,000	
17	Printing & Stationery	2,500,000	
18	Periodicals	2,500,000	
19	Other vehicles fuel and maintenance	2,000,000	
20	Seminar / Workshop / Technical course expenses	1,200,000	
21	Travelling expenses	1,700,000	
22	College day / Graduation day expenses	1,000,000	
23	Internet charges	2,500,000	
24	Software expenses	1,500,000	
25	Special course expenses	800,000	
26	Academic council & BOS meet expenses	500,000	
27	Sports and games	1,200,000	
28	International conference	300,000	
29	Postage, Telephone and Telegrams	700,000	
30	Insurance premium (students & staffs)	500,000	
31	Affiliation and approval fees	1,500,000	
32	Way to success programme expenses	600,000	
33	Hospitality expenses	300,000	
34	BEC course expenses	550,000	
35	Professional societies & Membership fees	250,000	
36	Scholarship expenses	300,000	

<i>Sl. No</i>	<i>Particulars</i>	<i>Amount</i>	<i>Total</i>
37	NCC/YRC/RRC expenses	450,000	
38	NSS expenses	200,000	
39	Staff selection committee expenses	150,000	
40	Parents Teachers Meeting expenses	200,000	
41	Staff development expenses	1,000,000	
42	Student Project expenses	100,000	
43	Governing council meet expenses	50,000	
44	Institution contribution to Funded project	1,800,000	
45	Charity expenses	---	
46	Coconut Dehusking Unit project	300,000	
47	Miscellaneous expenses	1,800,000	
	Total	235,600,000	
Non recurring expenses			
48	Building	18,000,000	
49	Equipments, furniture, Bus etc	15,000,000	
50	Books	1,000,000	
	Total	34,000,000	
	Grand Total		269,600,000

National Engineering college, K.R.Nagar, Kovilpatti
Budget 2017 -2018

INCOME

Sl.No.	Particulars	Budget
		2017 - 18
1	Students Fees Collection	218,697,000
2	Interest and other collection	14,303,000
3	Contribution from the trust	4,000,000
4	Bus Fare Collection	22,000,000
5	Exam Fees	10,000,000
6	Registration Fees for Seminars	600,000
Total		269,600,000

RECURRING EXPENSES:

7	Salary	160,000,000
8	Bus Maintenance	12,000,000
9	Power charges	10,000,000
10	Repairs & Maintenance - Building	8,000,000
11	Repairs & Maintenance - Others	1,000,000
12	Lab Maintenance & Other Maintenance	4,000,000
13	Exam expenses	4,000,000
14	Advertisement	4,000,000
15	University Fees Paid	650,000
16	Placement & Training expenses	3,500,000
17	Printing & Stationery	2,500,000
18	Periodicals	2,500,000
19	Other Vehicles Fuel & Maintenance	2,000,000
20	Seminar/ Workshop/ Technical course Expenses	1,200,000
21	Travelling expenses	1,700,000
22	College day/ Graduation day expenses	1,000,000
23	Internet charges	2,500,000
24	Software Expenses	1,500,000
25	Special Course Expenses	800,000
26	Academic council & Board of Studies Meet Expenses	500,000
27	Sports & Games	1,200,000
28	International Conference	300,000
29	Postage Telephone & Telegrams	700,000
30	Insurance	500,000
31	Affiliation and Approval fees	1,500,000
32	Way to Success programme Exps	600,000
33	Hospitality Expenses	300,000
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37	NCC/YRC/RRC Expenses:	450,000
38	NSS Expenses	200,000
39	Staff Selection Committee Expenses	150,000
40	Parents Teachers meeting	200,000
41	Staff Development Expenses	1,000,000
42	Student Project expenses:	100,000
43	Governing Council Meet Expenses	50,000
44	Institution contribution to Funded project	1,800,000
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46	Coconut Dehusking Unit Project	300,000
47	Miscellaneous expenses	1,800,000
Total		235,600,000

NON - RECURRING EXPENSES:

48	Building	18,000,000
49	Equipments, Furniture, Bus .,	15,000,000
50	Books	1,000,000
Total		34,000,000
Grand Total		269,600,000

[Signature]
4.5.17
PRINCIPAL

[Signature]
4.5.17
DIRECTOR