



# **P.V. CHACKO & Co.**

**CHARTERED ACCOUNTANTS**

**PALACKEL COURT, M.G. ROAD, ERNAKULAM, KOCHI - 682 035**

**Phone : 0484-2380130, 2370160**

**Email - pvchackoandco@gmail.com**

**SANTHIGIRI INSTITUTE OF MANAGEMENT**

**VAZHITHALA, THODUPUZZHA (MBA COURSE)**

**STATEMENT OF ACCOUNTS**

**2022 - 2023**



**P.V. CHACKO & Co.**

CHARTERED ACCOUNTANTS

Tel.: 0484-2380130, 2370160

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FOUNDER  
**P.V. CHACKO F.C.A.**  
Mobile:9961000033

PARTNERS  
**T.K.MATHEW F.C.A.** { Mobile : 9388860280  
**C.J. ROMID F.C.A.** { Personal : 0484 -2 371182  
Mobile : 9447209582

**SANTHIGIRI INSTITUTE OF MANAGEMENT**  
**MBA COURSE**  
**VAZHITHALA THODUPUZHA**

**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **SANTHIGIRI INSTITUTE OF MANAGEMENT – MBA COURSE – VAZHITHALA, THODUPUZHA**, as on 31<sup>st</sup> March 2023 and the Income and Expenditure Account for the year ended on that date.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

We report that :-

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- b. In our opinion, proper books of accounts and other records as required by law have been kept by the Institution so far as appears from our examination of such records.
- c. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
- d. In our opinion and to the best of our information and according to the explanations given to us, the accounts give a true and fair view.
  - i. In the case of the Balance Sheet of the state of affairs of the Institution as on 31<sup>st</sup> March 2023 and
  - ii. In the case of the Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.

Place : Ernakulam  
Date : 23.10.2023



For P.V. CHACKO & Co.  
CHARTERED ACCOUNTANTS

  
C.J. ROMID FCA  
Partner

**UDIN : 23022498BGTFIS4851**



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**SANTHIGIRI INSTITUTE OF MANAGEMENT**

**MBA COURSE**

**VAZHITHALA - THODUPUZHA**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

INCOME		₹
By <u>Fee Collection :-</u>		
Tution fee	1,48,96,631.00	
Admission Fee	3,88,500.00	
Bus Fee	2,03,472.00	
Examination Fee	1,02,865.00	
Application Form Fee	15,600.00	
Other Fee	140.00	1,56,07,208.00
„ Interest Received		2,88,947.00
" Management Fest Collection		49,000.00
" Donation received		10,000.00
: Round off Account		7.00
<b>Total</b>		<b>1,59,55,162.00</b>

**SANTHIGIRI INSTITUTE OF MANAGEMENT**

**MBA COURSE**

**VAZHITHALA - THODUPUZHA**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

EXPENDITURE	₹
To Salary and Allowance	37,93,304.00
„ Interest Paid On Bank Loan	22,58,415.00
„ Consultancy Charges Paid	11,25,000.00
„ University Affiliation Expenses and Other Fee	6,00,932.18
„ Advertisement Expenses	4,73,626.00
„ Electricity Charges	3,46,220.00





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„ Repair and Maintenance	3,45,356.20
„ Cultural Activities	3,27,658.00
„ Industrial Visit Expense	2,74,850.00
„ Enrichment and Training	2,28,579.00
„ Remuneration to Guest Faculties	2,12,500.00
„ Seminars, Lectures and Faculty Development Programme	2,07,560.00
„ Branding and Extension programme	1,77,739.00
„ Printing and Stationery	1,58,857.00
„ Travelling expense	1,22,451.00
„ Placement Cell Expense	1,03,615.00
„ Licence and Tax	70,067.00
„ Staff Welfare Expenses	60,745.00
„ Postage and Telephone	59,967.00
„ Student Welfare Expenses	53,881.00
„ Scholarship Paid	30,000.00
„ Accounting Charge	30,000.00
„ ESI Contribution	27,129.00
„ Examination Expense	26,764.45
„ Software Maintenance Expense	24,100.00
„ Vehicle Maintenance	22,640.00
„ Audit Fee	11,800.00
„ Bank Charges	10,286.53
„ Subscription to Periodicals	6,500.00
„ Alimni Meet Expense	4,359.00
„ Professional Charge	3,000.00
„ Gift and Presentation	3,000.00
„ PTA Meeting Expense	1,910.00
„ sports mand Games	1,000.00
„ Office Expenses	460.00
„ Interest Paid on TDS	107.00
„ TDS-Late Filing fee	55.00
„ Excess of Income over Expenditure	47,50,728.64
<b>Total</b>	<b>1,59,55,162.00</b>





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**MBA COURSE**  
**VAZHITHALA - THODUPUZHA**

**RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

PARTICULARS	RECEIPTS	PAYMENTS
Admission Fee	3,88,500.00	
Application Form Fee	15,600.00	
Tution fee	1,48,96,631.00	
Other Fee	140.00	
Bus Fee	2,03,472.00	
Interest Received	2,88,947.00	
Management Fest Collection	49,000.00	
Donation Received	10,000.00	
Advertisement Expenses		4,73,626.00
Audit Fee		11,800.00
Professional Charge		3,000.00
Bank Charges		10,286.53
Consultancy Charges Paid		11,25,000.00
Cultural Activities		3,27,658.00
Electricity Charges		3,46,220.00
ESI Contribution	2,727.00	29,856.00
Enrichment and Training		2,28,579.00
Exam Fee Collected and Remited	1,02,865.00	
Examination Expense		26,764.45
Interest Paid On Bank Loan		22,58,415.00
Interest Paid on TDS		107.00
TDS-Late Filing fee		55.00
Gift and Presentation		3,000.00
Subscription to Periodicals		6,500.00
Office Expenses		460.00
Alimni Meet Expense		4,359.00
Postage and Telephone		59,967.00
Branding and Extension programme		1,77,739.00





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Printing and Stationery		1,58,857.00
Professional Tax	14,900.00	14,900.00
Licence and Tax		70,067.00
Remuneration to Guest Faculties		2,12,500.00
Repair and Maintenance		3,45,356.20
Salary and Allowance		37,93,304.00
Scholarship Paid		30,000.00
PTA Meeting Expense		1,910.00
Industrial Visit Expense		2,74,850.00
Seminars, Lectures and Faculty Development Programme		2,07,560.00
Staff Welfare Expenses		60,745.00
Student Welfare Expenses		53,881.00
Placement Cell Expense		1,03,615.00
Accounting Charge		30,000.00
Software Maintenance Expense		24,100.00
provident fund Collected and Remitted	43,354.00	43,354.00
Travelling expense		1,22,451.00
sports mand Games		1,000.00
University Affiliation Expenses and Other Fee		6,00,932.18
Vehicle Maintenance		22,640.00
Roud off Account	7.00	
Advance Carmel Educational and Charitable Society	72,33,151.00	6,95,675.00
Computer and Accessories		1,25,000.00
Electrical and Other Fittings		1,21,587.00
Library Books		34,900.00
PF Payable		40,897.00
Furniture and Fixtures		49,452.00
Salary Advance - Benny Kujappan	9,500.00	9,000.00
Salary Payable	36,84,016.00	36,84,016.00
Income Tax TDS Payable	1,67,500.00	1,74,224.00
South Indian Bank Loan A/c No,0325652-601	2,21,506.00	9,41,228.00





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South Indian Bank Loan A/c No. 0325652-600	20,38,329.00	86,76,562.00
Opening and Closing Balances :-		
Federal Bank SB. A/c. No. 105501/62613	17,460.00	17,460.00
South Indian Bank SB A/c No. 105501/62613	50,088.00	1,00,149.00
South Indian Bank SB A/c No. 45031	80,783.00	4,187.16
Federal Bank SB. A/c. No. 10550100120759	26,17,370.50	9,82,736.78
ESAF Bank SB. A/C No.50220003068475	--	52,44,164.40
Cash in hand	1,29,745.20	98,939.00
<b>Total</b>	<b>3,22,65,591.70</b>	<b>3,22,65,591.70</b>





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**VAZHITHALA - THODUPUZHA**  
**BALANCE SHEET AS ON 31<sup>st</sup> MARCH, 2023**

Opening Balance as on 01.04.2022	LIABILITIES	Additions/ Deductions	Rs.
17,00,000.00	<u>CAPITAL FUND:-</u>		
3,56,84,061.00	Corpus Contribution Received		17,00,000.00
	Advance - Carmel Educational and Charitable Society	65,37,476.00	4,22,21,537.00
27,38,991.00	<u>CURRENT LIABILITIES :-</u>		
2,52,57,640.00	South Indian Bank Loan A/c No,0325652-601	-7,19,722.00	20,19,269.00
40,897.00	South Indian Bank Loan A/c No. 0325652-600	-66,38,233.00	1,86,19,407.00
10,224.00	PF Payable	-40,897.00	--
	Income Tax TDS Payable	1,67,500.00	
		-1,74,224.00	3,500.00
<b>6,54,31,813.00</b>	<b>Total</b>		<b>6,45,63,713.00</b>

Opening Balance as on 01.04.2022	ASSETS	Additions/ Deductions	Rs.
4,45,150.00	<u>FIXED ASSET :-</u>		
4,55,00,154.00	Land Development		4,45,150.00
7,08,340.00	Building		4,55,00,154.00
5,59,862.00	Furniture	49,452.00	7,57,792.00
13,18,640.00	Electrical and Other Fittings	1,21,587.00	6,81,449.00
2,69,038.00	Machinery and Equipments		13,18,640.00
11,00,709.00	Library Books	34,900.00	3,03,938.00
	Computer and Accessories	1,25,000.00	12,25,709.00
780.00	<u>CURRENT ASSETS :-</u>		
1,500.00	Advance - Santhi Soft Account		780.00
70,000.00	Salary Advance - Benny Kujappan	-500.00	1,000.00
1,25,62,193.30	Advance - PS Monastery		70,000.00
	Excess of Expenditure over Income	-47,50,728.64	78,11,464.66
17,460.00	<u>OPENING AND CLOSING BALANCES :-</u>		
50,088.00	Federal Bank SB. A/c. No. 105501/62613		17,460.00
80,783.00	South Indian Bank SB A/c No. 105501/62613		1,00,149.00
26,17,370.50	South Indian Bank SB A/c No. 45031		4,187.16
	Federal Bank SB. A/c. No. 10550100120759		9,82,736.78
	ESAF Bank SB. A/C No.50220003068475		52,44,164.40
1,29,745.20	Cash in hand		98,939.00
<b>6,54,31,813.00</b>	<b>Total</b>		<b>6,45,63,713.00</b>



As per our Report of even date  
 For **P.V. CHACKO & Co.**

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**C.J. ROMID F.C.A.**

Partner

Ernakulam  
 23.10.2023