

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

Date: 23/05/2016

The fifth finance committee meeting of National Engineering College was held on 23.05.2016 at 11.00am 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. 5.1: To place before the Finance Committee, the Annual Accounts together with audit report for the financial year 2015-2016

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 2015-2016 were approved and recommended to submit it before the Governing Board for further approval as given in Annexure-I.

Item No.5.2: To place before the Finance committee, the budget proposal for the 2016-2017 for approval

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

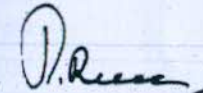
Member

**NATIONAL ENGINEERING COLLEGE,
NALATTINPUTHUR, K.R.NAGAR, KOVILPATTI.
PROVISIONAL BALANCE SHEET AS ON 31.03.2016**

LIABILITIES	31.03.16	ASSETS	31.03.16
CAPITAL FUND:		FIXED ASSETS:	
As Per Schedule - I	402,694,220.93	As Per Schedule - III	277,600,826.56
CURRENT LIABILITIES & PROVISIONS:		INVESTMENTS:	
As Per Schedule - II	22,923,751.00	As Per Schedule - IV	116,269,698.00
		CURRENT ASSETS:	
		As Per Schedule - V	31,747,447.37
Total	425,617,971.93	Total	425,617,971.93

Place : Kovilpatti

Date : 23/05/2016



Chartered Accountant

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

M.M.No. 200597

CHARTERED ACCOUNTANT,

182/1, A.K.S. Theatre Road,

KOVILPATTI - 628 502.

PROVISIONAL INCOME & EXPENDITURE ACCOUNT AS ON 31.03.16

EXPENDITURE	31.03.2016	INCOME	31.03.2016
TO SALARY:		STUDENT FEES:	
Salary	127,154,664.00 ✓	Academic Society Fee	275,100.00
E.P.F Paid	22,872,944.00 ✓	BEC Course Fee	322,100.00
ESI Paid	1,050,889.00 ✓	Exam Stationary Fee	275,100.00
Food Allowance	349,705.00 ✓	Fine Collection	657,979.00
Graduity Expenses	1,500,000.00 ✓	IEEE - Students Chapter	60,000.00
Staff Welfare	472,351.00 ✓	Late Fees	13,300.00
	153,400,553.00	NSS/YRC/Flagday/Marksheet	182,840.00
To Administrative Expenses:		Other Fees	55,979,000.00
Academic Council & Board of Studie	814,381.00	Readmission Fees	600.00
Accreditation Fees	28,625.00	Revaluation fees	1,504,800.00
Advertisement	4,188,503.00	Tution Fees	167,333,000.00
Affiliation Fees	352,500.00		226,603,819.00
AICTE Approval Fee	100,000.00	By Other Collection:	
College Day Expenses.	739,754.00	Application Fees	19,620.00
Exam Expenses	2,819,459.00	Busfare Collection	19,430,846.00
Governing Council Meet Expenses	77,037.00	Consultancy Charges	380,530.00
Graduation day expenses	560,590.00	EB Charges Collection	5,605,596.00
House Rent Allowances	102,000.00	EPF Collection	13,095,362.00 ✓
Internet Charges	1,299,769.00	ESI Collection	455,765.00 ✓
Mark Statement Verification Expens	44,530.00	Insurance Premium	393,000.00
Member Ship Fees	313,584.00	Interest Received	12,424,594.00
Parents Teachers Meeting	188,942.00	Ph.D Tution Fee	515,000.00
Placement & Training Expenses	2,011,193.50	Photo copy collection	283,182.00
Pooja Expenses	68,509.00	Registration Fees for Seminars	1,004,870.00
Postal Expenses	122,614.00	Special Course Fees	491,800.00
Printing & Stationary	1,831,024.00	Sundry Income	3,489,005.00
Printing & Stationery	589,860.00		57,589,170.00
Scholarship	270,703.00		
Rates & Taxes	1,020.00		
Special Course Expenses	1,071,586.00		
Sports Expenses	236,295.00		
Staff Selection Committee Expenses	210,557.00		
Sundry Expenses	566,654.00		
Telephone Charges	574,224.00		
Travelling Expenses	1,313,545.00		
Way to Success programme Exps	530,370.00		
	21,027,828.50		
Power Charges:			
E.B Charges	13,597,993.00		
Electricity Charges - Diesel Consumj	521,301.39		
	14,119,294.39		
Balance B/F	188,547,675.89	Balance B/F	284,192,989.00

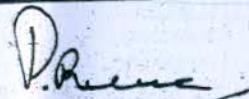
Balance C/F		188,547,675.89	Balance C/F	284,192,989.00
To Misc Expenses:			Grant Income	
Association Expenses	104,520.50		Grant From AICTE Seminar	50,000.00
Bank Charges	50,934.36		Grant From DAE	100,000.00
BEC Course Expenses	434,300.00		Grant From EDI of India	52,000.00
Books & Periodicals	1,667,529.00		Grant From IEI, Kolkatta	65,000.00
Computer Spl Course Expenses	36,000.00		Grant From IETE	6,400.00
Entertainment Expenses	449,623.00		Grant From ISRO	50,000.00
Hockey Tournament	150,317.00		Grant From ISTE	10,000.00
Identity Card Expenses	162,775.00		Grant From MNRE	25,000.00
IEEE International Conference	697,200.00		Grant From Others	232,773.00
Insurance Premium (Students and S	564,092.00			591,173.00
Legal Fees	65,000.00		University Fees Collection:	
Lorry Freight	41,911.00		University Administration Fee	471,600.00
NCC Expenses	217,068.00		University Reco.Fee	157,200.00
NSS Expenses	93,848.00		University Registration Fee	313,600.00
Project Expenses	117,270.00		University Regu. Curriculum Fee	156,800.00
Research & Development Centre App	85,000.00		University Sports Fee	374,100.00
Software Expenses	1,158,173.00			1,473,300.00
Staff Development Expenses	118,975.50		Exam Fees	10,235,700.00
Vehicle Insurance	81,608.00		Contribution From NEC Trust	2,000,000.00
YRC/RRC Expenses	72,389.00	6,368,533.36		
To Repairs & Maintenance:				
Generator Maintenance	78,583.00			
Lab Maintenance:				
Chemistry Lab Maintenance	60,637.00			
Civil Lab Maintenance	51,388.00			
Computer Lab Maintenance	48,879.00			
CSE Lab Maintenance	298,005.00			
ECE- CCTV Project Expenses	555.00			
ECE Lab Maintenance	378,782.00			
EEE Lab Maintenance	53,049.00			
EIE Lab Maintenance	98,929.00			
Electrical Lab Maintenance	69,047.00			
Electrical Maintenance	1,020,910.00			
IT Lab Maintenance	1,263,613.00			
Lab Maintenance	6,035.06			
Mech Lab Maintenance	334,051.00			
Physics Lab Maintenance	11,946.00			
Repair & Maintenance - Building	6,862,121.43			
Repair & Maintenance - Others	1,623,387.00			
Vehicle & Fuel Maintenance				
Bus Maintenance	10,698,091.79			
Car Maintenance	628,399.62			
Vehicle Maintenance	835,174.22	24,421,583.12		298,493,162.00

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Balance C/F		219,337,792.37	Balance C/F	298,493,162.00
Seminar Expenses				
Registration Fees	123,921.00			
Seminar Expenses	<u>1,269,943.00</u>	1,393,864.00		
University Fees Paid				
University Degree Certificate Fee Paid	850,000.00			
University Reco Fee Paid	158,600.00			
University Registration Fee Paid	315,200.00			
University Sports Fee Paid	240,700.00			
Universtiy Adminstration Fee Paid	<u>472,800.00</u>	2,037,300.00		
Chess Competition 2015 expenses		314,083.00		
Depreciation		38,099,142.31		
To Excess of Income over Expenditure		37,310,980.32		
Total		298,493,162.00	Total	298,493,162.00

Place: Kovilpatti

Date: 23/05/16


 Chartered Accountant
CA. P. 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,
DEPRECIATION SCHEDULE AS ON 31.03.16**

ASSETS DETAILS	W.D.V.AS ON 31.03.2015	ADDITION		Total Addition	Deletion / Sold	TOTAL AMOUNT	DEPRECIATION		W.D.V.AS ON 31.03.2016
		FROM 1.4.2015 TO 30.9.2015	FROM 1.10.2015 TO 31.03.2016				Rate	AMOUNT	
Building Work-in-Progress:									
Bio Gas Plant		200,878.00	497,274.00	698,152.00		698,152.00			698,152.00
Compound Wall work	5,602,014.00	1,266,601.00	593,179.00	1,859,780.00		8,461,794.00			8,461,794.00
Guest house			1,864,220.00	1,864,220.00		1,864,220.00			1,864,220.00
Main Block	939,323.00	5,537,084.00	2,968,403.00	8,505,487.00		9,444,810.00			9,444,810.00
Retaining Wall Work	987,822.00	74,245.00	526,848.00	601,093.00		1,588,915.00			1,588,915.00
Road Formation work		1,087,559.00	396,510.00	1,484,069.00		1,484,069.00			1,484,069.00
Trip Irrigation Line Work	67,248.00	184,276.00	24,394.00	208,670.00		275,918.00			275,918.00
Buildings									
Building	180,311,487.11	3,398,313.00	5,213,929.00	8,612,242.00		188,923,729.11	10%	18,631,676.46	170,292,052.65
LAB EQUIPMENTS:									
Chemistry Lab Equipments	17,706.31					17,706.31	15%	2,655.95	15,050.36
Civil Lab Equipments	3,397,514.76	13,505.00	504,850.00	518,355.00		3,915,869.76	15%	549,516.71	3,366,353.05
CSE Lab Equipments	1,484,780.25		282,810.00	282,810.00		1,767,590.25	15%	243,927.79	1,523,662.46
Dept- Equipment /Others	3,654.04					3,654.04	15%	548.11	3,105.93
ECE Lab Equipments	2,156,506.24	835,838.00	979,904.00	1,815,742.00		3,972,248.24	15%	522,344.44	3,449,903.80
EEE Lab Equipments	3,010,134.37	475,000.00	709,772.00	1,184,772.00		4,194,906.37	15%	576,003.06	3,618,903.31
EIE Lab Equipments	921,228.39		135,225.00	135,225.00		1,056,453.39	15%	148,326.13	908,127.26
E&I Lab Equipments	19,608.96					19,608.96	15%	2,941.34	16,667.61
English Lab Equipments		6,840.00		6,840.00		6,840.00	15%	1,026.00	5,814.00
Equipments -C.O.E	633,211.92	259,750.00		259,750.00		892,961.92	15%	133,944.29	759,017.63
Equipments -S&H	38,078.46					38,078.46	15%	5,711.77	32,366.69
IT Lab Equipments	219,756.13		159,000.00	159,000.00		378,756.13	15%	44,888.42	333,867.71
Lab Equipments	160,300.00					160,300.00	15%	24,045.00	136,255.00
Library & Equipments	480,431.73		16,380.00	16,380.00		496,811.73	15%	73,293.26	423,518.47
Mechanical Lab Equipments	3,059,512.02	391,912.00	892,373.00	1,284,285.00		4,343,797.02	15%	584,641.58	3,759,155.44
Physics Lab Equipments	26,095.00		75,810.00	75,810.00		101,905.00	15%	9,600.00	92,305.00
Placement Equipments	189,758.04		12,700.00	12,700.00		202,458.04	15%	29,416.21	173,041.83
Air Conditions	1,583,441.06	676,500.00	277,890.00	954,390.00		2,537,831.06	15%	359,832.91	2,177,998.15
Books	604,559.00	557,343.00	307,971.00	865,314.00		1,469,873.00	60%	789,532.50	680,340.50
Wifi Connectivity Devices		6,303,854.00	93,288.00	6,397,142.00		6,397,142.00	60%	3,810,298.80	2,586,843.20
Bus Purchases	11,076,980.40	3,846,036.00	104,694.00	3,950,730.00	411,106.00	14,616,604.40	15%	2,184,638.61	12,431,965.79
Computers	3,445,636.13	1,340,000.00	683,300.00	2,023,300.00		5,468,936.13	60%	3,076,371.68	2,392,564.45
Electrical Equipments	757,823.54	956,356.00	1,734,510.00	2,690,866.00		3,448,689.54	15%	387,215.18	3,061,474.36
Fire Extensheier	181,653.37					181,653.37	15%	27,248.01	154,405.37
Furniture & Fittings	12,118,756.54	1,391,912.00	1,396,399.00	2,788,311.00		14,907,067.54	10%	1,420,886.80	13,486,180.73
Fire & Safety Equipments	55,875.00					55,875.00	15%	8,381.25	47,493.75
Lands	1,900,130.00					1,900,130.00			1,900,130.00
NSS Unit I Equipments	522.00					522.00	15%	78.30	443.70
NSS Unit II Equipments	522.00					522.00	15%	78.30	443.70
Office Equipments	753,198.51		425,798.00	425,798.00		1,178,996.51	10%	96,609.75	1,082,386.76
Plant & Machinery	19,485,797.67	165,000.00	52,019.00	217,019.00		19,702,816.67	15%	2,951,521.08	16,751,295.60
Solar Power Systems	2,306,205.30					2,306,205.30	15%	345,930.80	1,960,274.51
Television	43,422.89					43,422.89	10%	4,342.29	39,080.60
Tools & Equipments	407,405.10		15,225.00	15,225.00		422,630.10	15%	62,252.64	360,377.46
Vehicle	5,600,189.65	701,936.00	587,974.00	1,289,910.00	140,601.00	6,749,498.65	15%	989,416.89	5,760,081.76
Total	265,048,288.87	29,670,738.00	21,532,649.00	51,203,387.00	551,707.00	315,699,968.87		38,099,142.31	277,600,826.52

Place : Kovilpatti

Date : 23/05/16

CA. P. BALASUBRAMANIAN, B.Sc.F.C.A.
M.M.No. 200587
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P. Balasubramanian
Chartered Accountant

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

Annexure -II

Budget Proposal for the Academic year 2016-2017

Sl. No	Particulars	Amount	Total
Income			
1	Students Fees Collection	229,000,000	
2	Interest and other collection	15,500,000	
3	Bus fare collection	20,000,000	
4	Contribution from the trust	2,000,000	
5	Exam Fees	11,000,000	
6	Registration Fees for Seminars	1,600,000	
	Total		279,100,000
Recurring Expenses			
7	Salary	154,000,000	
8	Bus Maintenance	11,000,000	
9	Power charges	10,000,000	
10	Repair & Maintenance Building	7,000,000	
11	Repair & Maintenance others	2,000,000	
12	Lab Maintenance and others	4,000,000	
13	Exam expenses	4,000,000	
14	Advertisement	4,000,000	
15	Placement & Training expenses	3,000,000	
16	Printing & Stationery	2,000,000	
17	Books and Periodicals	2,000,000	
18	Other vehicles fuel and maintenance	1,600,000	
19	Seminar expenses	1,500,000	
20	Travelling expenses	1,500,000	
21	College day expenses	1,300,000	
22	Internet charges	1,500,000	
23	Software expenses	1,200,000	
24	Special course expenses	1,200,000	
25	Academic council & BOS meet expenses	1,000,000	
26	Sports and games	1,000,000	
27	International conference	800,000	
28	Postal and Telephone expenses	800,000	
29	Insurance premium (students & staffs)	600,000	
30	Affiliation and approval fees	1,500,000	
31	Way to success programme expenses	600,000	

32	Hospitality expenses	500,000	
33	BEC course expenses	400,000	
34	Professional society and Membership fees	500,000	
35	Scholarship	300,000	
36	NCC expenses	250,000	
37	NSS expenses	150,000	
38	Staff selection committee expenses	300,000	
39	Parents Teachers Meeting expenses	200,000	
40	Staff development expenses	150,000	
41	Project expenses	150,000	
42	Governing council meet expenses	100,000	
43	Miscellaneous expenses	1,000,000	
Total			223,100,000
Non recurring expenses			
44	Building	30,000,000	
45	Equipments, computer, vehicle, furniture etc	25,000,000	
46	Books	1,000,000	
Total			56,000,000
Grand Total			279,100,000