

2018-19

**Technical Education Quality Improvement
Programme-III
(TEQIP-III)**

2/6/19

42

**Statutory Audit Report for the
Period from 01.04.2018 to 31.03.2019**

**Government College of Engineering,
Bargur**



**N.Raja & ASSOCIATES
Chartered Accountants**

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP – III)

INDEX – FOR THE PERIOD FROM 01.04.2018 TO 31.03.2019

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N. RAJA & ASSOCIATES
Chartered Accountants

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nracas87@gmail.com

To
The Principal
Government College of Engineering,
Bargur,
Krishnagiri
Tamil Nadu, India.

Dear Sir:

Sub: Statutory Audit report for the period 01.04.2018 to 31.03.2019

We have carried out the Statutory Audit of Government College of Engineering,
Bargur, for the period from 01.04.2018 to 31.03.2019

In this connection we submit below the following

- Receipts and Payments, Income and Expenditure & Balance Sheet
- Audit report along with our observations thereon

Kindly acknowledge the receipt of hard copy. We shall be pleased to offer any further clarification that you may require in this regard.


Thanking You

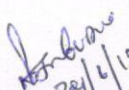
Place: Chennai

For N.Raja & Associates
Chartered Accountants




G. Velavan
Partner
M.No. 029915


24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104.


24/6/19

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR				
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE - III				
BALANCE SHEET AS AT 31.03.2019				
S. No.	PARTICULARS	SCHEDULE NO.	As at 31.03.2019	As at 31.03.2018
A.	SOURCES OF FUNDS			
	1) Amount Received from:			
	2) Contribution from:			
	3) Excess of Income over Expenditure		632,361	-
	TOTAL		632,361	-
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		-	-
	b. Bank Balance			
	c. Advance for Capital Goods		-	-
	d. Loans and Advances		632,361	-
	B. Less : Current Liabilities		-	-
	Net Current Assets (A-B)		632,361	-
	TOTAL		632,361	-



For N. Raja and Associates
Chartered Accountants

G. Velavan
Partner

M.No: 029915

S. Srinivasan
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104.

Srinivasan
24/6

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR					
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] - PHASE III					
TRIAL BALANCE AS ON 31.03.2019					
S.No.	L.F. No.	HEAD OF ACCOUNT		DEBIT	CREDIT
		Account Code	Description	Rs.	Rs.
Procurement of Goods					
1		1.3.1.1	Equipments	-	
2		1.3.1.2	Learning Resources	-	
3		1.3.1.3	Furniture	-	
4		1.3.1.4	Minor Civil Works		
Academic Processes					
5		1.3.2.1	Improvement Student Learning	850,986	
6		1.3.2.2	Research Assistantships	195,000	
7		1.3.2.3	Graduates employability	223,773	
8		1.3.2.4	Faculty/Staff development	235,447	
9		1.3.2.5	Research and Development	287,647	
10		1.3.2.6	MOOCs and digital learning	46,250	
11		1.3.2.7	Mentoring/Twinning System	770,316	
12		1.3.2.8	Reforms, Governance	1,245,508	
13		1.3.2.9	Management Capacity Development	80,063	
14		1.3.2.10	Hiring Consultancy Services	-	
15		1.3.2.11	Industry Institute Interaction	-	
Operating Cost					
16		1.3.3.1	Consumables	-	
17		1.3.3.2	Operation and Maintenance of Equipments	-	
18		1.3.3.3.	Office Expenses	-	
19		1.3.3.4	Meetings	-	
20		1.3.3.5	Hiring of Vehicles	-	
21		1.3.3.6	Travel cost	-	
22		1.3.3.7	Salary	172,896	
23			Advances Paid	632,361	
24			Grant Received from NPIU		4,740,247
			Excess of Income over Expenditure		-
			TOTAL	4,740,247	4,740,247

For N.Raja and Associates
Chartered Accountants



G.Velavan
Partner

M.No: 029915

J. Menon
24/6/19
PRINCIPAL
Government College of Eng.
BARGUR-635 104

Santhosh
24/6

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE - III
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2019

		Receipts			Payments		
For the Previous Year ended 31-03-2018	Sl. No.	Particulars	For the Year Ended 31.03.2019	For the Previous Year ended 31-03-2018	Sl. No.	Particulars	For the Year Ended 31.03.2019
Rs.			Rs.	Rs.			Rs.
		Opening Balance		-	1	Payment to Consultants, Seminars & Workshops	3,934,990
-		a) Cash	-	-			
-		b) Bank	-	-	2	Procurement of Assets	-
-		c) Advances		-			
-		Grant Received from NPIU	4,740,247	-	3	Administration Expenses	172,896
-		Other Receipts, if any	-	-	4	Advances paid to Vendors/Faculties	632,361
				-	5	Closing Balance	
				-		a) Cash	-
				-		b) Bank	-
-		Total	4,740,247	-		Total	4,740,247

N. Raja
PRINCIPAL
 Government College of Engg.
 BARGUR-635 104

N. Raja
 24/6



For N.Raja and Associates
 Chartered Accountants

G. Velavan
G. Velavan
 Partner
 M.No: 029915

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR
 TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE - III
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019
 EXPENDITURE INCOME

For the Previous Year ended 31-03-	Particulars	For the Year Ended 31.03.2019	For the Previous Year ended	Particulars	For the Year Ended 31.03.2019
	Procurement of Assets:		-	Grant Received from NPIU	4,740,247
	Equipments	-			
-	Learning Resources	-			
	Furniture	-			
	Minor Civil Works	-			
	Academic Processes:				
-	Improvement Student Learning	850,986			
-	Research Assistantships	195,000			
-	Graduates employability	223,773			
-	Faculty/Staff development	235,447			
-	Research and Development	287,647			
	MOOCs and digital learning	46,250			
-	Mentoring/Twinning System	770,316			
-	Reforms, Governance	1,245,508			
-	Management Capacity Development	80,063			
-	Hiring Consultancy Services	-			
-	Industry Institute Interaction	-			
-	Operating Cost:				
-	Consumables	-			
	Operation and Maintenance of Equipments	-			
-	Office Expenses	-			
-	Meetings	-			
-	Hiring of Vehicles	-			
-	Travel cost	-			
-	Salary	172,896			
	Excess of Income Over Expenditure	632,361			
-	TOTAL	4,740,247	-	TOTAL	4,740,247

J. Hemraj
 24/6/19
PRINCIPAL
 Government College of Engg.
 BARGUR-635 104.


N. Raja
 24/6



For N.Raja and Associates
 Chartered Accountants

G. Velavan
G.Velavan
 Partner
 M.No: 029915

STATEMENT OF SOURCES AND APPLICATION OF FUNDS			
Name of the Project:		GOVERNMENT COLLEGE OF ENGINEERING, BARGUR	
Credit No :		5874-O IN	
Statement of Sources and Applications of Funds			
Report for the Year ended - 31.03.2019			
Particulars	Current Year 2018-19	Previous Year 2017-18	Project To Date
Amount (Rs.)			
Opening Balance (A)		-	-
Receipts			
Funds equivalent to expenditure shown in PFMS (Funds made available by MHRD)	4,740,247	-	4,740,247
Less: Debit Failures	-	-	-
Total Receipts (B)	4,740,247	-	4,740,247
Total Sources (C=A+B)	4,740,247	-	4,740,247
Expenditures by Component			
Procurement of Goods			
1.3.1.1	Equipments	-	-
1.3.1.2	Learning Resources	-	-
1.3.1.3	Furniture	-	-
1.3.1.4	Minor Civil Works	-	-
Academic Processes			
1.3.2.1	Improvement Student Learning	850,986	-
1.3.2.2	Research Assistantships	195,000	-
1.3.2.3	Graduates employability	223,773	-
1.3.2.4	Faculty/Staff development	235,447	-
1.3.2.5	Research and Development	287,647	-
1.3.2.6	MOOCs and digital learning	46,250	-
1.3.2.7	Mentoring/Twinning System	770,316	-
1.3.2.8	Reforms, Governance	1,245,508	-
1.3.2.9	Management Capacity Development	80,063	-
1.3.2.10	Hiring Consultancy Services	-	-
1.3.2.11	Industry Institute Interaction	-	-
Operating Cost			
1.3.3.1	Consumables	-	-
1.3.3.2	Operation and Maintenance of Equipments	-	-
1.3.3.3	Office Expenses	-	-
1.3.3.4	Meetings	-	-
1.3.3.5	Hiring of Vehicles	-	-
1.3.3.6	Travel cost	-	-
1.3.3.7	Salary	172,896	-
	Advance Paid To Vendors/Faculties	-	-
Total Expenditures (D)		4,107,886	-
Closing Balance (C-D)		632,361	-


PRINCIPAL
 Government College of Engg.
 BARGUR-635 104
 24/6/19



RECONCILIATION OF CLAIMS TO TOTAL APPLICATION OF FUNDS

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR

Name of the Project : Technical Education Quality Improvement Programme [TEQIP] Phase III

Credit/ No.5874-0 IN

Reconciliation of Claims to Total Applications of Funds

Report for the year ended on 31st March 2019

Schedules	Current Year 2018-19	Previous Year	Project to date
Rs. In Lakhs			
I	41.08	-	41.08
	41.08	-	41.08
II	-	-	-
III	-	-	-
IV	-	-	-
	41.08	-	41.08
	41.08	-	41.08

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 @ 100% of (F) above (G)

CFAO

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14/6/19

Project Director

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24/6/19
PRINCIPAL

Date

Date

Govt. College of Engineering
Bargur-635 104

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24/6



**GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF**

GOVERNMENT OF INDIA (TEQIP - III)

MANAGEMENT ASSERTION LETTER

To

N.Raja & Associates

Chartered Accountants

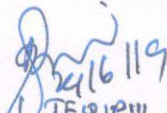
Flat No.8, 1st Floor, A-Block, "Veekay Manor"
No.8, Gopalakrishna Road, T.Nagar
Chennai-17

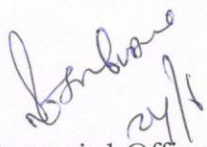
Dear Sir,


This assertion letter is provided in connection with your audit of the financial statements of the Technical Education Quality Improvement Programme of Government of India (TEQIP - PHASE III), We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Project, and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- The project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purpose for which they were provided.
- Project expenditures are eligible for financing under the Credit agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.

- We have made available to you books of accounts for bank transactions and supporting documentation relating to the project.
- The project has complied with the conditions of all relevant legal agreements, including the credit agreement, the Project Appraisal Document, the Minutes of Negotiations, the Borrower's Project Implementation Plan and Memorandum of Understanding.


24/6/19
(Team coordinator)
Senior Executive Officer


24/6
Senior Financial Officer


24/6/19
PRINCIPAL
Government College of Engg
BARGUR-635 104


24/6
[Finance Officer]



N. RAJA & ASSOCIATES
Chartered Accountants

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No.8, (Old No.28), Gopalakrishna Road,
(Off. Dr. Nair Road), T.Nagar,
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Phone : +91-44-2815 0485
Fax : +91-44-2815 3458
E-mail : nrajaca@hotmail.com, nracas@hotmail.com
nracas87@gmail.com

Annex- XVIII (e)

UTILIZATION CERTIFICATE

a) Opening Balance as on 1 st April 2018	Rs	NIL
a) Funds received (as per expenditure in PFMS)	Rs	47,40,247
c) Other Income	Rs	NIL
e) Less: Expenditure 2018- 2019	Rs	41,07,886
f) Less: Advances	Rs	6,32,361
Unspent Balance 31st March 2019	Rs.	6,32,361

It is also certified that an amount of **Rs 41,07,886 (Rupee Forty One Lakh Seven Thousand Eight Hundred and Eighty Six Only)** has been utilized by the Institution for the purpose for which it was sanctioned. It is further certified that an unspent balance of **Rs. 6,32,361 (Rupee Six Lakh Thirty Two Thousand Three Hundred Sixty One)** 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.

Place: Chennai

Date: 26.05.2019

For N.Raja & Associates

Chartered Accountants



G.Velavan

Partner, M.No: 029915

[Signature]
PRINCIPAL
Government College of Engy.
BARGUR-635 104

[Signature]
24/6/19



N. RAJA & ASSOCIATES
Chartered Accountants

Flat No.8, 1st Floor, A-Block, "Veekay Manor"
No.8, (Old No.28), Gopalakrishna Road,
(Off. Dr. Nair Road), T.Nagar,
Chennai - 600 017.
Phone : +91-44-2815 0485
Fax : +91-44-2815 3458
E-mail : nrajaca@hotmail.com, nracas@hotmail.com
nracas87@gmail.com

MANAGEMENT LETTER

To,
The Director / Principal
Government College Of Engineering,
Bargur 635104

Sub: Management Letter

Dear Sir,

We have audited Government College Of Engineering, Bargur – 635014 for the year ending 31st March, 2019.

- The Financial Management records, systems and controls are adequate.
- There is no deficiencies in the areas of weakness in system and controls
- We have not found any non-compliance with covenants in the financial agreements.
- Matters that have come to attention during the Audit has been resolved then and there. However, we have found Revenue Stamp is not affixed in few vouchers were, the transactions are above Rs.5000/- this we have instructed orally.
- RC book Xerox copy not enclosed in the travelling vouchers as per the instructions given by the NPIU for the Travel in owned Car.
- There are no any special issues during the review of procedures.
- Any other matters that the auditor considers pertinent - **No Specific Comments**

Date: 26.05.2019

Place: Chennai

[Handwritten Signature]
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104

[Handwritten Signature]
24/6/19



For, N.Raja & Associates
Chartered Accountants

[Handwritten Signature]
G.Velavan
Partner, M.No – 029915

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP - III)

Report - 1: PFMS Reconciliation Statements:

S. No	Statement Of Expenditure	Amount
A	Expenditure as Per PFMS Statement (According to M32 Report)	4,840,247
B	Less: Debit Failures (Payments not made by PFMS but shown in the Expenditure) - [Report EP-04]	100,000
C	Expenditure As per book of Accounts (A-B)	4,740,247

Report - 2: STATUS OF ADVANCES:

S. No	Date	Amount Rs.
A	Opening Balance as on 1st April 2018	NIL
B	Plus: Advances Paid	661,786
C	Less: Advances Adjusted	29,425
D	Balance as on 31st March 2019	632,361

J. Manoj
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104.

N. Srinivas
24/6/19



GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP - PHASE III) PERIOD FROM 01.04.2018 TO 31.03.2019

Report - 2 (a): AGEING OF ADVANCES:

S. No	Particulars	Period	Amount Rs.	Remarks (Reasons)
1	Ageing Of Advance In Closing Balance	Up-to 15 Days	NIL	
2		Up-to 30 Days	NIL	
3		More than 30 Days	632,361	Advances Paid for Students <i>programs</i> Project *

Report - 3: PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

Name of the Institute: Government College of Engineering, , Bargur - 635 014
Period : 2018- 2019

S. No	Particulars	Amount Rs.
A	Procurement made during the quarter as per PFMS Report	NIL
B	Procurement made during the quarter as per PMSS Report	NIL
C	Variations if any	NIL
D	Reason for the Variations	NOT APPLICABLE

M. S. Srinivasan
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104.

R. S. Srinivasan
24/6/19



GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP - PHASE III) PERIOD FROM 01.04.2018 TO 31.03.2019

Significant Accounting Policies:

1. General:

- (a) The accounts are prepared under the historical cost convention following the cash system of accounting
- (b) Accounting policies not specially referred to are consistent and in consonance with generally accepted accounting principles.
- (c) Expenses and income to the extent paid and received respectively are accounted for on cash basis.

2. Investments: -

Investments are valued at cost. However, there are no investments outstanding at the end of the year.

3. Fixed Assets: -

Fixed assets are stated at Cost. No accounting is being done for Depreciation on any of Fixed Assets.

4. Grand Accounting: - Since the Direct Transfer of Fund to the beneficiary is done through the PFMS, the institutes are not getting any fund directly, therefore, the expenditure incurred as per the PFMS shall be considered as grant received and accounted for accordingly after reconciling the figures.

J. S. Srinivasan
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104.

S. S. Srinivasan
24/6/19



GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP - PHASE III) PERIOD FROM 01.04.2018 TO 31.03.2019

Key Observation:

- Failed Transaction of Rs. 100,000/- not Reflected in the PFMS report.
- Refunded Amount also not be reflected in PFMS Report
- Proper Books of Accounts are maintained by the Institutions.
- Adequate Internal control Systems exist.
- We have not observed any adverse Comments.

Place: Chennai

Date: 26.05.2019

[Handwritten Signature]
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104

[Handwritten Signature]
24/6/19

For N.Raja & Associates

Chartered Accountants



Partner, M.No 029915

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR – 635014
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP – PHASE III) PERIOD FROM 01.04.2018 TO 31.03.2019

Notes to Accounts


1. There is no contingent liability in respect of claims against the project not acknowledged as debt.
2. Balances of Loans and Advances, Deposits and other Liabilities are subject to confirmation and as certified by the management. The Current assets are stated at an amount, which is in the opinion of the management, not in excess of their recoverable value.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.

Place: Chennai

Date: 08.05.2019

For N.Raja & Associates

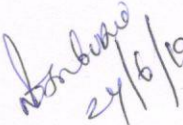
Chartered Accountants


24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104.




G.Velavan

Partner, M.No 029915


24/6/19

GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP - PHASE III) PERIOD FROM 01.04.2018 TO 31.03.2019

All Schedules Related to Balance Sheet:

Loans and Advances

S. No.	PARTICULARS	Amount Rs.
	Program Advances	632,361
	TOTAL	632,361

M. M. M. M.
24/6/19
PRINCIPAL
Government College of Engg.
BARGUR-635 104

S. S. S.
24/6/19



GOVERNMENT COLLEGE OF ENGINEERING, BARGUR - 635014

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME OF
GOVERNMENT OF INDIA (TEQIP - PHASE III) PERIOD FROM 01.04.2018 TO 31.03.2019

Separate Schedule Related to Audit Disallowance / Outstanding Bills

No, Outstanding / Disallowance related to the Audit Period.

Signature
24/6/19

PRINCIPAL
Government College of Engg
BARGUR-635 104.

Signature
24/6/19

