

## 6.4. Financial management and resource mobilisation

6.4.1. Institution conducts internal and external financial audits regularly enumerate the various internal and external financial audits carried out during the year with the mechanism for settling audit objections within a maximum of 200 words

### Internal Audit:

Regular financial and academic audits are conducted by internal auditors, who then report their findings. Financial Committee is accountable for the internal audit. Every three months, the board of management is given the internal audit report.

The daily financial transactions, which include student fee revenues, fixed deposit interest income, and asset revenue, are carefully audited. These transactions also include expenses for salary grants, transportation, sports, events, hostels, canteens, libraries, labs, computers, electricity, stationery, and other expenses.

### External Audit:

The Institution's assets, liabilities, revenues, and overall financial soundness are all carefully audited, and the results are publicly disclosed during each fiscal year

This auditing approach guarantees efficient and reliable financial administration, which supports the institution's long-term expansion.

Long-term institutional growth is a result of the external audit.

## INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year

2021-22

PAN	AAATR0707R		
Name	R K SHANMUGAM EDUCATIONAL TRUST		
Address	Rks College Of Arts & Science , Salem Main Road , Indili Village , Kallakurichi , 29-Tamil Nadu , 91-India , 606213		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	272817700010322

	Current Year business loss, if any	1	0
	Total Income		0
Taxable Income and Tax details	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	30,687
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 30,690
Distributed Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by MAKUDAMUDI in the capacity of Principal Officer having PAN AADPM1702G from IP address 10.1.82.90 on 01-03-2022 15:04:26  
DSC SI. No. & Issuer 4111707 & 20642869CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

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**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

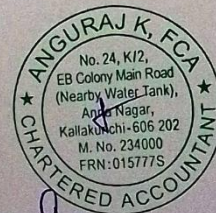
**DR.R.K.SHANMUGAM EDUCATIONAL TRUST**

Dr.R.K.Shanmugam College of Arts & Science,Salem Main Road, Indili, Kallakurichi-606 213

**BALANCE SHEET AS AT 31ST MARCH 2021**

Particulars	SCH	2020-21	2019-20
		Rs.	Rs.
<b>SOURCE OF FUNDS</b>			
a Capital Fund	I	7,44,69,068	6,96,55,996
b Other Funds		-	-
c Statutory Reserves		-	-
d Grants-in- aid		-	-
<b>LOAN FUNDS</b>			
a Government Loans	II	-	-
b Other Loans	III	1,40,01,272	97,24,385
<b>GRAND TOTAL</b>		8,84,70,341	7,93,80,381
<b>APPLICATION OF FUNDS</b>			
<b>FIXED/CAPITAL ASSETS</b>			
Gross Block	IV	8,28,07,994	7,73,51,440
Less: Provision for Depreciation	IV	85,17,717	79,72,062
Net Block		7,42,90,277	6,93,79,378
<b>INVESTMENTS</b>			
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a Current Assets:			
i Sundry Debtors	V	-	21,93,820
ii Cash & Bank Balance	VI	95,50,544	12,67,582
iii Other Current Assets		30,687	26,594
b Loans & Advances	VII	66,88,613	83,05,189
Total		1,62,69,844	1,17,93,185
Less: Current Liabilities & Provisions	VIII	20,89,780	17,92,182
<b>NET CURRENT ASSETS</b>		1,41,80,064	1,00,01,003
<b>GRAND TOTAL</b>		8,84,70,341	7,93,80,381

As per my report of even date  
For ANGURAJ AND ASSOCIATES



*[Handwritten Signature]*

ANGURAJ K  
Proprietor

For Dr.R.K.SHANMUGAM EDUCATIONAL TRUST

*[Handwritten Signature]*  
Managing Trustee

DR.R.K.SHANMUGAM EDUCATIONAL TRUST

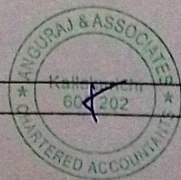
Dr.R.K.Shanmugam College of Arts & Science,Salem Main Road, Indili, Kallakurichi-606 213

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2021

Receipts	Rs.	Payments	Rs.
Opening Balance		Building Construction ✓	90,20,830
Cash in Hand	8,48,598	Sports Material	88,554
Cash at Bank	4,18,984	Loan Principal Repayment	31,13,186
		Salary & Wages	1,09,49,512
Tution Fees	3,41,71,504	EPF Paid A/c	4,39,562
Bus Fees	18,10,599	Loan Interest Repayment	9,70,240
Books Fees	9,82,594	Canteen Expenses	64,367
Uniform Fees	4,04,200	Computer Maintenance	25,000
Hostel Fees	8,00,252	Function Expenses	1,92,967
Exam Fees	8,01,175	Bus Maintenance	8,63,298
Transfer certificate Fees	4,54,000	Bank Charges	58,566
Application Fees	1,69,600	Printing & Stationary	1,73,876
Alumni Fees	1,48,000	Electricity	4,21,968
Canteen Rent	20,000	Staff Welfare	69,297
Miscellaneous Fees	11,68,567	Fuel Expenses Bus	15,25,229
Interest Income	11,44,852	Audit & Accounting Fee	75,000
Bank Loan(Net)	14,85,000	Advertisement Expenses	9,69,076
Jubilee Celeb Advance	64,05,613	Internet	69,638
		Alumni Expenses	1,30,000
		Conveyance to Staff	5,40,000
		Online Class Expenses	3,83,582
		BSS Expenses	16,71,345
		Uniform Materials	1,34,754
		Notes & Bags	3,44,864
		Postage Courier	2,89,572
		Hostel Expenses	9,81,745
		Machinery Maintenance	40,769
		FD Interest Recredited	8,98,790
		TDS	75,791
		Student Welfare Expenses	51,790
		Telephone Expenses	5,374
		Travelling Expenses	3,49,823
		University Expenses	94,987
		Admission Expenses	6,74,788
		Library Maintenance	50,000
		General Expenses	2,73,360
		Garden Maintenance	10,14,330
		Sports Scholarship	1,47,450
		Merit Scholarship	84,900
		Student Life insurance	3,45,904
		Scholarship (Students)	38,84,350
		Affiliation Expenses	1,24,560
		Closing Balance	
		Cash in Hand	9,25,684
		Cash at Bank	86,24,860
			5,12,33,538
	5,12,33,538		

For Dr.R.K.SHANMUGAM EDUCATIONAL TRUST

*[Signature]*  
Managing Trustee



**DR.R.K.SHANMUGAM EDUCATIONAL TRUST**

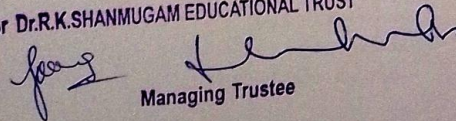
Dr.R.K.Shanmugam College of Arts & Science,Salem Main Road, Indili, Kallakurichi-606 213

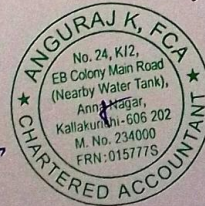
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021**

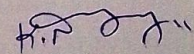
Particulars	SCH	2020-21	2019-20
<b>INCOME</b>		Rs.	Rs.
Receipts -Educational Fees collected	X	3,75,68,104	5,63,91,844
<b>Total</b>		<b>3,75,68,104</b>	<b>5,63,91,844</b>
<b>EXPENDITURE:</b>			
Educational Expenses	XI	3,61,42,353	5,23,98,205
<b>Total</b>		<b>3,61,42,353</b>	<b>5,23,98,205</b>
Operating Profit (+) / Loss (-)		14,25,751	39,93,639
Add: Finance & Misc. Income	XII	23,13,419	7,26,353
<b>Total</b>		<b>37,39,170</b>	<b>47,19,992</b>
Less: Finance & Misc. Expenditure	XIII	10,28,806	7,83,843
Profit before Tax		27,10,364	39,36,149
Less: Provision for taxation		-	-
Profit after Tax		27,10,364	39,36,149
Less : Appropriations		-	-
Capital Reserve		-	-
<b>Excess Of Income Over Expenditure</b>		<b>27,10,364</b>	<b>39,36,149</b>

As per my report of even date  
For ANGURAJ AND ASSOCIATES

For Dr.R.K.SHANMUGAM EDUCATIONAL TRUST

  
Managing Trustee





ANGURAJ K  
Proprietor

**COMPUTATION OF TOTAL INCOME FOR INCOME TAX PURPOSE**

NAME	DR.R.K.SHANMUGAM EDUCATIONAL TRUST
Date of Formation	14-10-1994
ADDRESS	Dr.R.K.Shanmugam College of Arts & Science, Salem Main Road, Indili, Kallakurichi-606 213
STATUS	Trust Registered U/s.12A of the Income Tax Act
ASST. YEAR	2021-22
PAN	AAATR0707R
JURISDICTION	Villupuram Ward 1

Particulars	Rs.	Rs.
<b>1.INCOME FROM BUSINESS:</b>		
Gross Receipt from Property held under Trust	3,98,81,523	
Less: 15 % Ad-Hoc Deduction (on Gross Receipts)	59,82,228	
<b>Balance to be spent for Object of the Trust</b>	<b>3,38,99,295</b>	
<b>Less: Deduction u/s 11</b>		
1. Application of Income - Revenue Account	2,86,53,441	
2. Application of Income - Capital Account	54,56,554	
	<b>3,41,09,995</b>	
<b>Deficit</b>		(2,10,701)
Tax Payable		-
Rebate u/s 87A		-
Add: Education Cess		
Add : Interest u/s 234A/B/C		-
Add : Late Fees u/s 234F		-
Total tax payable		
<b>Details of Tax Paid:</b>		
TDS	30,687	
Self Assessment Tax Paid	-	30,687
<b>Net Payable/ (Refund Due)</b>		<b>30,690</b>



DR.R.K.SHANMUGAM EDUCATIONAL TRUST

For Dr.R.K.SHANMUGAM EDUCATIONAL TRUST

*[Signature]*  
Managing Trustee