



KURIAKOSE ELIAS COLLEGE MANNANAM

Affiliated to Mahatma Gandhi University, Kottayam
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Criterion - VI

Governance, Leadership and Management

6.4: Financial Management and Resource Mobilization

6.4.1. Strategies for mobilization and optimal utilization of resources

Internal Audit Reports



KURIAKOSE ELIAS COLLEGE, MANNANAM

Internal Administrative and Financial Audit Report 2022-23

Internal audit was conducted in the College for the period 1st April 2022 to 31st March 2023. The Principal constituted the internal audit team after consultation with the IQAC. The team consisted of the following members:

1. Major (Rtd.) Johny Thomas : Former Principal, K E College, Mannanam
2. Ms. Sijimol C G : Head of the Department of History
3. Ms. Jency Francis: Head of the Department of Commerce (Aided stream)
4. Mr. Pratheesh C : Head of the Department of Commerce (Self financing stream)
5. Melbin C Kurian : Audit Manager, Thomas Chazhikadan and Associates.

Introduction

Established in the year 1964 as a junior College, Kuriakose Elias College stands tall with 3 research programmes, 11 post graduate programmes, 15 under graduate programmes and numerous certificate and value added courses catering to the educational needs of thousands of students for the past 60 years. The College conducts courses both in the aided and self financing streams.

Scope

The institution undergoes external audits by the Deputy Director of Collegiate Education and Comptroller and Audit General's offices. All financial transactions are audited annually by an external Chartered Accountant also. This internal audit covered financial and administrative systems and practices followed by the College in general and checked for its effectiveness and appropriateness.

Method

Detailed discussions were held with the Bursar, office superintendent, head accountant (both aided and self financing), librarian, teachers in charge of clubs/cells and Heads of Departments. Registers, vouchers, bank account statements were verified. Physical verification of assets, equipments and inventories were made. The audit team has attempted to draw objective conclusions and give recommendations.



Audit Observations

1. Cash book is maintained manually. The physical verification of cash was done on 31-03-2023 and found to be correct.
2. All cheque books were kept under the safe custody of the Principal and Bursar.
3. Vouchers are kept for payments made and systematically filed for audit purposes.
4. All funds for NSS were managed through Public Financial Management System (PFMS).
5. Funds received for IEDC, Bhoomitrasena club, Sports etc were properly utilized and audited.
6. Fixed asset stock registers are maintained in most of the Departments. Science departments with laboratories maintained detailed stock registers regarding purchase and use of consumables.
7. Proper accounts are kept for Management, PTA and Alumni contributions.
8. University exam related funds are properly accounted and updated.
9. Separate admission registers are maintained for students in aided and self financing programmes.
10. Fee registers are maintained manually and was found to be correct.
11. Scholarships and E-grants accounts were maintained properly and were found to be correct.
12. Stock registers and movement registers of staff and students of the Central library of the College is managed well and was updated.
13. Student attendance is recorded in online mode. For first year students attendance registers are maintained till the date of completion of admission.
14. Staff attendance registers are maintained for each department and is verified by the Principal daily. Separate registers are kept for guest faculty members.
15. Duty leaves and On duty assignments were marked on the staff attendance registers properly.
16. All staff members recorded classes taken and other activities undertaken in their respective Teacher's Performance Record and updated it on a daily basis.
17. Financial Assistance provided to faculty members for attending seminars/ workshops were properly documented.
18. Department wise association fund collected are not accounted properly in certain departments.



Recommendations

1. Department stock registers should be updated regularly.
2. Working condition of electronic items in the department should be entered in the stock register.
3. Department association accounts should be maintained properly.
4. Receipts should be given to students for all amounts collected from them.
5. Intercom facility available in the college should be revamped for easier communication between departments.

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INTERNAL AUDIT OF NON GOVERNMENT FUNDS (2022-23)

K E College, Mannanam			
Statement of Receipts & Payments 2022 23 (Non-Government Fund)			
Receipts	Amount	Payments	Amount
Tuition Fee from Students	18,346,569	Infrastructure Augmentation	1,475,872
Other Fees	7,401,156	Maintenance of Physical Facilities	2,799,571
Sale of Application form	359,700	Maintenance of Academic Facilities	2,573,560
Management Contribution	1,592,365	Salary & Allowances	15,847,399
Interest Received	199,034	Green Initiatives & Waste Management	488,223
Alumni- Contribution	1,365,794	Purchase of Books & Journals	141,526
Alumni- Membership Fee & Others	58,780	E-Governance	783,576
Contribution from Individuals/Philanthropist	61,631	Scholarship/Freeship	577,367
		Fest/ Competition Expenses	962,546
		Refreshments	120,759
		College Union Expenses	123,000
		Alumni Association Expenses	43,950
		Social Work Activities	290,263
		NSQF Expenses	5,440
		NAAC Expenses	322,400
		PTA Expenses	239,520
		Oher Expenses	2,590,058
	29,385,029		29,385,029

FR. B. C. THOMAS S.J.
Bursar
K E College,
MANNANAM



Prof. (Dr.) Ison V. Vanchipurackal
Principal
Kuriakose Elias College, Mannanam
Mannanam P.O., Kottayam - 686 561



INTERNAL AUDIT OF NON GOVERNMENT FUNDS (2021-22)

K E College, Mannanam			
Statement of Receipts & Payments 2021 22 (Non-Government Fund)			
Receipts	Amount	Payments	Amount
Tuition Fee from Students	16,987,823	Infrastructure Augmentation	794,185
Other Fees	5,092,235	Maintenance of Physical Facilities	2,345,473
Sale of Application form	361,700	Maintenance of Academic Facilities	2,345,437
Management Contribution	628,912	Salary & Allowances	13,815,893
Interest Received	129,462	Green Initiatives & Waste Management	519,415
Alumni Contribution	144,551	Purchase of Books & Journals	183,608
Contribution from Individuals/Philanthropist	36,501	E-Governance	438,753
		Scholarship/Freeship	197,847
		Fest/ Competition Expenses	357,980
		Refreshments	93,235
		College Union Expenses	259,595
		Alumni Association Expenses	94,951
		Social Work Activities	455,669
		NSQF Expenses	114,000
		NAAC Expenses	160
		PTA Expenses	219,750
		Academic Activities	107,314
		AIACHE Expenses	32,000
		Other Expenses	1,005,919
	23,381,184		23,381,184

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INTERNAL AUDIT OF NON GOVERNMENT FUNDS (2020-21)

K E College, Mannanam			
Statement of Receipts & Payments 2020 21 (Non-Government Fund)			
Receipts	Amount	Payments	Amount
Tuition Fee from Students	15,976,675	Infrastructure Augmentation	3,000,390
Other Fees	4,422,680	Maintenance of Physical Facilities	1,235,057
Sale of Application form	252,850	Maintenance of Academic Facilities	1,851,047
Management Contribution	1,630,827	Salary & Allowances	12,745,243
Interest Received	89,537	Green Initiatives & Waste Management	416,577
Alumni Contribution	192,201	Purchase of Books & Journals	159,904
Contribution from Individuals/Philanthropist	43,499	E-Governance	102,100
		Scholarship/Freeship	144,520
		Fest/ Competition Expenses	54,030
		Refreshments	43,825
		College Union Expenses	5,000
		Alumni Association Expenses	90,449
		Social Work Activities	16,004
		NAAC Expenses	71,393
		PTA Expenses	214,830
		Other Expenses	2,457,899
	22,608,268		22,608,268

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(Signature)

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INTERNAL AUDIT OF NON GOVERNMENT FUNDS (2019-20)

K E College, Mannanam			
Statement of Receipts & Payments 2019 20 (Non-Government Fund)			
Receipts	Amount	Payments	Amount
Tuition Fee from Students	27,929,633	Infrastructure Augmentation	16,773,562
Other Fees	6,020,298	Maintenance of Physical Facilities	4,249,204
Sale of Application form	281,390	Maintenance of Academic Facilities	2,488,796
Management Contribution	10,093,633	Salary & Allowances	15,189,432
Interest Received	339,893	Green Initiatives & Waste Management	706,238
Alumni- Contribution	172,900	Purchase of Books & Journals	208,372
Alumni- Membership Fee & Others	369	E-Governance	200,892
		Scholarship/Freeship	48,500
		Workshops & Seminar Expenses	260,094
		Fest/ Competition Expenses	262,513
		Refreshments	94,788
		College Union Expenses	597,480
		Social Work Activities	124,898
		NAAC Expenses	260,835
		PTA Expenses	245,200
		Other Expenses	3,127,312
	44,838,116		44,838,116


Bursar
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INTERNAL AUDIT OF NON GOVERNMENT FUNDS (2018-19)

K E College, Mannanam			
Statement of Receipts & Payments 2018 19 (Non-Government Fund)			
Receipts	Amount	Payments	Amount
Tuition Fee from Students	37,933,538	Infrastructure Augmentation	8,392,739
Other Fees	552,704	Maintenance of Physical Facilities	8,614,334
Sale of Application form	373,260	Maintenance of Academic Facilities	3,026,507
Management Contribution	2,576,166	Salary & Allowances	16,032,370
Interest Received	474,792	Green Initiatives & Waste Management	844,437
Alumni- Contribution	82,800	Purchase of Books & Journals	249,255
Alumni- Membership Fee & Others	439	E-Governance	179,684
		Scholarship/Freeship	63,169
		Workshops & Seminar Expenses	342,210
		Fest/ Competition Expenses	478,777
		Refreshments	145,853
		College Union Expenses	345,250
		Social Work Activities	333,540
		NAAC Expenses	634,361
		PTA Expenses	289,310
		Other Expenses	2,021,903
	41,993,699		41,993,699


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