



WMO ARTS & SCIENCE COLLEGE, MUTTIL

WAYANAD, KERALA. PIN:673122

Email: wmocollege@gmail.com , Web site: <https://wmocollege.ac.in>

CRITERIA-6

6.4: Governance, Leadership and Management

6.4.1: Financial Management and Resource Mobilization

Audit Report – Aided Account

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SUBRAMONIAN & CO.,
Chartered Accountants

AUDITOR'S REPORT

1. We have audited the attached Receipts and Payments Account of WMO ARTS AND SCIENCE COLLEGE, MUTTIL.P.O, WAYANAD DISTRICT, for the year ended 31st March, 2018 annexed thereto. This financial statement is the responsibility of the Managing Committee of the College. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of 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 management, as well as evaluating the overall financial statements presentations. We believe that our audit provides a reasonable basis of our opinion.

2. 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.

3. In our opinion, proper books of accounts have been kept by the College so far as it appears from our examination of those books;

4. In our opinion and to the best of information and according to the explanations given to us, the accounts give a true and fair view;

a) In the case of the Receipts and Payments Account, of the actual Receipts and Payments of the above.

Place : Kalpetta
Date : 14.03.2020



For SUBRAMONIAN & CO.
CHARTERED ACCOUNTANTS

[Signature]
P. SUBRAMONIAN, B.SC. F.C.A
CHARTERED ACCOUNTANT
M.NO. 020672

Meenakshi Complex, Post Box No. 37, Kalpetta.P.O, Wayanad District - 673121
Ph(04936) 202561, Mob: 9447072024 (e-mail) psmaniandco@yahoo.in,
capskpt@yahoo.co.in

**W.M.O ARTS AND SCIENCE COLLEGE, MUTTIL P.O, WAYANAD DISTRICT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

RECEIPTS		PAYMENTS	
To Opening Balances		By Fee Paid to Govt of Kerala	
Cash and Bank Balances		Tution Fee and Fine	1,123,221.00
Schedule - I	1,968,873.38	UGC Grant Utilized	67,364.00
UGC Grant Received	43,364.00	Fee Paid to Calicut University	
Fee Collection	543,600.00	Schedule III	167,140.00
FBS	13,500.00	Special Fee & Magazin Fee	499,680.00
Salary	23,937,304.00	Cautlon Deposit Refund	183,480.00
Ozone day	19,000.00	Salary	23,937,304.00
Professional tax	82,500.00	KPCSPF	8,533,110.00
Salary Refund	4,610.00	Salary Refund	4,610.00
KPCSPF	8,533,110.00	Exam Remuneration	430,396.00
LST	160,332.00	WWS (Walk With Scholar)	252,500.00
NSS Unit	98,000.00	Miscellaneous Expense	6,000.00
ASAP	530,500.00	Bhoomithra sena	30,000.00
KSCSFE	78,000.00	FBS	13,500.00
Tour Allowance	8,000.00	NSS unit	49,000.00
Carrear Councelling	39,135.00	ASAP	539,640.00
bhoomithra sena	30,000.00	LST	160,332.00
Okhi	39,086.00	Professional Tax	82,500.00
IUCCA	178,000.00	KSTSE	89,000.00
TSB	121,586.00	Ozone Day	19,000.00
E -Grantz	3,344,755.00	Tour Allowance	8,000.00
Exam Remuneration	430,396.00	Carrear Councelling	39,135.00
Postal department	15,360.00	UGC 100 Bedded Hostel	150,000.00
Red Ribbon Club	4,000.00	TSB	121,586.00
Excise	3,000.00	Okhi	39,086.00
WWS	30,000.00	IUCCA	142,400.00
Miscellaneous Income	60,050.00	Education Concession	1,584,465.00
Bank Interest - Schedule - II	24,417.00	Postal department	15,360.00
	-	Excise	3,000.00
		E-Grantz (Rectification of Entry)	15,000.00
		Maths Seminar	13,500.00
		Bank Charges - Schedule - IV	1,417.60
		Closing Balances	
		Cash & Bank Balances	
		Schedule V	2,019,751.78
	40,340,478.38		40,340,478.38

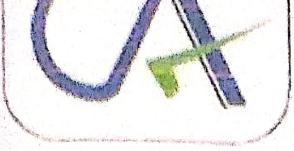


For **SUBRAMONIAN & CO.**
CHARTERED ACCOUNTANTS

[Signature]
P. SUBRAMONIAN, B.SC. F.C.A
CHARTERED ACCOUNTANT
M.NO. 020672

<u>SCH - I - OPENING CASH & BANK BALANCES</u>	
Cash	64,891.00
Canara Bank A/c No.611	210,755.78
PD A/c. Special Fee	852,693.00
PD A/c. SC/ST.Fund	468,568.00
SBT Kalpetta 57068210984	325,395.00
SBT Kalpetta 5706820976-3	11,964.00
SBT Kalpetta 67308655930	10,798.20
SBI Kainatty A/c No.535	23,808.40
	1,968,873.38
<u>SCH - II - BANK INTEREST</u>	
SBT Kalpetta 67308655930	844.00
Canara Bank A/c No.611	15,495.00
SBT Kalpetta 5706820976-3	916.00
SBT Kalpetta 57068210984	7,162.00
	24,417.00
<u>SCH - III - FEE PAID TO CALICUT UNIVERSITY</u>	
University Union Fee	33,450.00
Sports Affiliation Fee	111,300.00
Examination Fee	22,390.00
	167,140.00
<u>SCH - IV - BANK CHARGES</u>	
SBT Kalpetta 67308655930	138.60
SBI Kainatty A/c No.535	1,279.00
	1,417.60
<u>SCH - V - CLOSING CASH & BANK BALANCES</u>	
Cash	81,446.00
Canara Bank A/c No.611	42,250.78
PD A/c. Special Fee	925,482.00
PD A/c. SC/ST.Fund	725,072.00
SBT Kalpetta 57068210984	181,257.00
SBT Kalpetta 5706820976-3	61,880.00
SBT Kalpetta 67308655930	2,363.60
SBI Kainatty A/c No.535	0.40
	2,019,751.78





FAISAL & CO

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To

Principal,

WMO Arts and Science College

Opinion

We have audited the financial statements of **M/S WMO Arts and Science College** which comprise the receipt and payment account for the year ended 31st March 2019, and notes to the financial statements, including a summary of significant accounting policies.

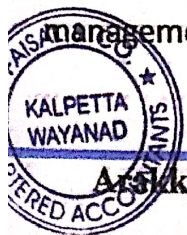
In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the Financial Reporting Framework generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements section of our report*. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

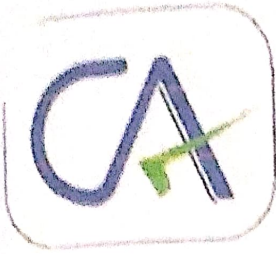
Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Financial Reporting Framework generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are



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free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

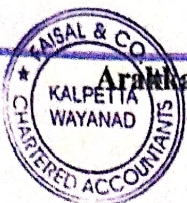
Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Faisal & Co.

Chartered Accountants

Firm Reg. No. 021925S

Faisal T.M

Proprietor

Membership No. 236484

Kalpetta, 17th November 2020



Office Building, Near Cooperative Press, PWD Road, Kalpetta, Wayanad – 673581

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**WMO ARTS AND SCIENCE COLLEGE, MUTTIL, WAYANAD
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019**

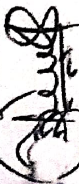
Receipt		Amount	Payment		Amount
Closing Balance			By Fee Paid to Government and Calicut University		
Cash in Hand	82,530.00		Tuition Fee and Fine	16,76,040.00	
Canara Bank A/c No. 611	42,250.78		Government Revenue	300.00	
Canara Special Fees	9,25,482.00		Sports Affiliation Fees	1,86,180.00	
PD A/c Special Account	7,25,072.00		University Union Fees	57,705.00	19,20,225
PD A/c SC/ST Special Account	61,880.00				
State Bank of India - 57068210984	1,81,257.00		By Other Payment		
STATE BANK OF INDIA A/C 57068210984	2,363.60	20,20,835.38	ASAP		
State Bank of India A/c No. 67308655930 (ASAP)			Bank Charges	77,320.00	
Income and Grant			Cautlon Deposit Refunded	842.35	
Fee Collection	6,71,215.00		CMDRF	90,840.00	
UGC Grant for 100 Bedded Hostel	60,00,000.00		Education Concession	1,66,112.00	
Interest Received	34,428.00	67,05,643.00	EXAM Remuneration	16,44,195.00	
			IUCA	5,55,991.00	
Other Receipt			KSETE	35,600.00	
Advance Unsettled (Exam Account)	35,350.00		National Service Scheme	35,500.00	
Advance Unsettled (NSS Account)	69,200.00		Provident Fund	1,67,000.00	
ASAP	76,240.00		Professional Taxes	25,35,648.00	
CMDRF	1,66,112.00		Miscellaneous Expenses	40,000.00	
Education Concession	38,76,215.00		Salary	4,000.00	
EXAM Remuneration	5,55,991.00		Special Fee	2,48,78,391.00	
KSETE	9,000.00		Scholar Support Programme	1,92,069.00	
National Service Scheme	1,67,000.00		100 Bedded Hostel Expenses	64,125.00	
Provident Fund	25,35,648.00		Union Election	60,60,000.00	
Professional Taxes	40,000.00		Walk with Scholar	1,700.00	
Salary	2,48,78,391.00			1,45,800.00	3,66,95,1
Scholar Support Programme	64,125.00				
Walk with Scholar	1,45,800.00		By Closing Balance		
		3,26,19,072	Cash in Hand	1,52,920.00	
			Canara Bank A/c No. 611	4,719.78	
			PD A/c Special Fees	14,18,288.00	
			PD A/c SC/ST Special Account	4,30,137.00	
			State Bank of India - 30853941535	4,29,491.00	
			State Bank of India - 57068209763	1,35,559.00	
			STATE BANK OF INDIA A/C 57068210984	1,57,217.50	
			State Bank of India A/c No. 67308655930 (ASAP)	1,859.75	27,30,
					4,13,45,

As per our report even date annexed

For FAISAL & CO

Chartered Accountants

Firm Reg. No. 0219255



Faisal T M

Proprietor

Membership No. 236484

Kalpetta, 17th November 2020





FAISAL & CO

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To

Principal,

WMO Arts and Science College

Opinion

We have audited the financial statements of **M/S WMO Arts and Science College** which comprise the receipt and payment account for the year ended 31st March 2020, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the Financial Reporting Framework generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Financial Reporting Framework generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern



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basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our

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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Faisal & Co.

Chartered Accountants

Firm Reg. No. 021925S

Faisal T.M

Proprietor

Membership No. 236484

Kalpetta, 19th November 2021

UDIN:- 22236484AAAAAY1050



**WMO ARTS AND SCIENCE COLLEGE, MUTTIL, WAYANAD
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020**

Receipt		Payment	
	Amount		Amount
To Opening Balance		By Fee Paid to Government and Calicut University	
Cash In Hand	1,52,920.00	Tuition Fee and Fine	9,41,010.00
Canara Bank A/c No. 611	4,719.78	Government Revenue	475.00
PD A/c Special Fees	14,18,288.00	Special Fee	5,19,696.00
PD A/c SC/ST Special Account	4,30,137.00	Sports Affiliation Fees	61,705.00
State Bank of India - 30853941535	4,29,491.00	University Union Fees	20,250.00
State Bank of India - 57068209763	1,35,559.00		15,43,136.00
STATE BANK OF INDIA A/C 57068210984	1,57,217.50		
State Bank of India A/c No. 67308655930 (ASAP)	1,859.75	By Other Payment	
	27,30,192.03	ASAP	75,860.00
		Bank Charges	8.85
To Income and Grant		Caution Deposit Refunded	87,840.00
Fee Collection	13,50,358.00	Education Concession	8,17,275.00
Education Concession	9,04,475.00	EXAM Remuneration	4,62,009.00
UGC Grant for 100 Bedded Hostel	15,00,000.00	National Service Scheme	1,64,500.00
UGC Grant (Stride)	10,97,500.00	Provident Fund	1,05,77,355.00
Interest Received	23,851.00	Salary	2,84,62,491.00
	48,76,184.00	Scholar Support Programme	30,000.00
To Other Receipt		Festival Allowance	1,05,930.00
Advance Unsettled (NSS Account)	46,636.00	KSWDCC	10,000.00
ASAP	74,240.00	Walk with Scholar	1,36,069.00
KSETE	20,000.00	Self finance Account	21,935.00
KSWDCC	10,000.00	KSETE	20,000.00
EXAM Remuneration	1,06,904.00	Manager WMO	15,00,000.00
Provident Fund	1,05,77,355.00	LST Concession	86,740.00
KSACS	4,000.00		4,25,58,012.85
Salary	2,84,62,491.00		
Scholar Support Programme	30,000.00	By	
Walk with Scholar	1,36,069.00	Closing Balance	62,250.00
University of Calicut (NSS Account)	44,000.00	Cash In Hand	11,15,915.78
University of Calicut (Examination Account)	3,67,337.00	Canara Bank A/c No. 611	13,20,080.00
PTA(Advance)	3,835.00	PD A/c Special Fees	5,56,048.00
Miscellaneous Income	270.00	PD A/c SC/ST Special Account	3,03,145.00
LST Concession	86,740.00	State Bank of India - 30853941535	65,904.00
Festival Allowance	1,05,930.00	State Bank of India - 57068209763	1,57,079.50
	4,00,75,807.00	STATE BANK OF INDIA A/C 57068210984	
		State Bank of India A/c No. 67308655930 (ASAP)	611.90
			35,81,034.18
			<u>4,76,82,183.03</u>
			<u>4,76,82,183.03</u>

As per our report even date annexed

For FAISAL & CO
Chartered Accountants
Firm Reg. No. 0219255

(Signature)

Faisal T M
Proprietor
Membership No. 236484
Kalpetta, 19th November 2021
UDIN:- 22236484AAAAAY1050





FAISAL & CO

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To

Principal,

WMO Arts and Science College

Opinion

We have audited the financial statements of **M/S WMO Arts and Science College** which comprise the receipt and payment account for the year ended 31st March 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the Financial Reporting Framework generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements section of our report*. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

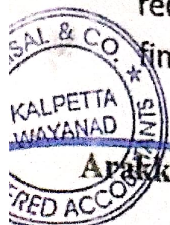
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As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our



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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Faisal & Co.

Chartered Accountants

Firm Reg. No. 021925S

Faisal T.M

Proprietor

Membership No. 236484

Kalpetta, 17th January 2022

UDIN:- 22236484AAAAAZ5384



**WMO ARTS AND SCIENCE COLLEGE, MUTTIL, WYANHAD
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021**

Receipts	Amount	Payments	Amount
Opening Balance			
Cash In Hand	62,250.00	Fee Paid to Government and Calicut University	13,44,595.00
Canara Bank A/c No. 611	11,15,915.78	Tuition Fee and Fine	4,59,746.00
PD A/c Special Fees	13,20,080.00	Special Fee	37,105.00
PD A/c SC/ST Special Account	5,56,048.00	University Union Fees	1,22,480.00
State Bank of India - 30853941535	3,03,145.00	Sports Affiliation Fees	19,63,925.00
STATE BANK OF INDIA A/C 57068209763	65,904.00		
STATE BANK OF INDIA A/C 57068210984	1,57,079.50		
State Bank of India A/c No. 67308655930 (ASAP)	611.90		
Income and Grant		By Other Payment	
Fee Collection	12,88,129.00	UGC Grant (Stride)	8,18,514.00 ✓
Education Concession	31,58,555.00	Miscellaneous Expenses	8,285.00
Interest Received	35,931.00	Caution Deposit Refunded	1,02,720.00 ✓
		Students Scholar Support Programme (SSP)	1,07,000.00 ✓
		Provident Fund	73,49,360.00 ✓
		Education Concession	21,19,130.00 ✓
Other Receipt		Salary	2,78,16,979.00
Salary	2,78,16,979.00	Salary Refund	24,750.00
Students Scholar Support Programme (SSP)	1,07,000.00	EXAM Remuneration	1,33,468.00
Provident Fund	73,49,360.00	Festival Allowance	3,35,770.00
Salary Refund	24,750.00	ONAM BONUS	4,000.00
EXAM Remuneration	1,61,306.00	Professional Taxes	84,500.00 ✓
Festival Allowance	3,35,770.00	NCC (National Cadet Corps)	40,325.00 ✓
ONAM BONUS	4,000.00	GST	210.00
Professional Taxes	84,500.00	ASAP	20,210.00 ✓
NCC (National Cadet Corps)	40,325.00	National Service Scheme	69,459.00 ✓
ASAP	27,810.00	Mandatory Fee (Msc. Electronics)	4,320.00
Magazine 2019-20	14,500.00	KSACS	4,000.00 ✓
Walk with Scholar	24,402.00	Walk with Scholar	24,402.00 ✓
National Service Scheme	69,459.00	Bank Charges	104.75
	3,50,59,171.00	By Closing Balance	
		Cash In Hand	11,795.00
		Canara Bank A/c No. 611 ✓	3,25,548.78
		PD A/c Special Fees	14,98,478.00
		PD A/c SC/ST Special Account	6,11,728.00
		State Bank of India - 30853941535	3,90,384.50
		State Bank of India - 57068209763	68,328.75
		STATE BANK OF INDIA A/C 57068210984	1,77,563.50
		State Bank of India A/c No. 67308655930 (ASAP)	8,550.90
			30,92,377.43
	4,41,22,820.18		4,41,22,820.18

As per our report even date annexed

For FAISAL & CO

Chartered Accountants

Estt No. 021925

(Signature)

Faisaj M

Proprietor

Membership No. 236484

Kalpetta, 17th January 2022

UDIN:-22236484AAAAA23384





FAISAL & CO

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To

Principal,

WMO Arts and Science College

Opinion

We have audited the financial statements of M/S WMO Arts and Science College which comprise the receipt and payment account for the year ended 31st March 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the Financial Reporting Framework generally accepted in India.

Basis for Opinion

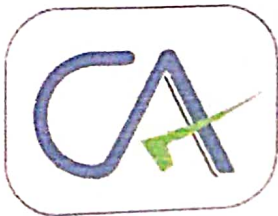
We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements section of our report*. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Financial Reporting Framework generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern



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FAISAL & CO

Chartered Accountants

basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our

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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Faisal & Co.

Chartered Accountants

Firm Reg. No. 0219255

Faisal T.M

Proprietor

Membership No. 236484

Kalpetta, 12th June 2023

UDIN:-23236484 BGTM003705



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WMO ARTS AND SCIENCE COLLEGE, MUTTIL, WAYANAD
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

	Receipt	Amount		Payment	Amount
To Opening Balance			By Fee Paid to Government and Calicut University		
Cash in Hand		11,795.00	Tuition Fee and Fine		1,963,295.00
Canara Bank A/c No. 611		325,548.78	Special Fee		388,415.00
PD A/c Special Fees		1,498,478.00	University Union Fees		35,750.00
PD A/c SC/ST Special Account		611,728.00	Sports Affiliation Fees		187,285.00
State Bank of India - 30853941535		390,384.50			2,574,745.00
State Bank of India - 57068209763		68,328.75	By Other Payment		
STATE BANK OF INDIA A/C 57068210984		177,563.50	CD REFUND		121,560.00
State Bank of India A/c No. 67308655930 (ASAP)		8,544.90	UGC Grant (Stride)		278,988.00
		<u>3,092,371.43</u>	Provident Fund		8,542,907.00
To Income and Grant			Education Concession		1,638,265.00
Fee Collection		2,218,810.00	Salary		32,277,492.00
Education Concession		2,974,228.00	EXAM Remuneration		466,332.00
Interest Received		<u>13,614.00</u>	National Commission for Women		15,000.00
		<u>5,206,652.00</u>	Professional Taxes		82,500.00
To Other Receipt			ASAP		8,776.90
Salary		32,291,217.00	National Service Scheme		60,000.00
NCC Activity & Refreshment		29,316.00	KSWDC		7,000.00
Exam Remuneration		483,830.00			<u>43,498,820.90</u>
Provident Fund		8,542,907.00	By Closing Balance		
National Commission for Women		15,000.00	Cash in Hand		1,373.00
Professional Taxes		82,500.00	Canara Bank A/c No. 611		544,291.78
ASAP		8,776.90	PD A/c Special Fees		1,966,138.00
National Service Scheme		69,535.00	PD A/c SC/ST Special Account		659,228.00
UGC Grant (Stride)		491,400.00	State Bank of India - 30853941535		741,661.50
Kerala State Aids Control Society		<u>11,000.00</u>	State Bank of India - 57068209763		92,742.75
		<u>42,025,481.90</u>	STATE BANK OF INDIA A/C 57068210984		236,727.50
			State Bank of India A/c No. 67308655930 (ASAP)		8,776.90
					<u>4,250,939.43</u>
		<u>50,324,505.33</u>			<u>50,324,505.33</u>

As per our report even date annexed

For FAISAL & CO 0.00

Chartered Accountants

Firm Reg. No. 0219255

Faizal M

Proprietor

Membership No. 236484

Kalpatta, 12th June 2023

UDIN:-

2323648402GTM003705

