



Avinashilingam Institute for Home Science and Higher Education for Women

Deemed to be University Estd. u/s 3 of UGC Act 1956, Category A by MHRD (now MoE)

Re-accredited with A++ Grade by NAAC. CGPA 3.65/4, Category I by UGC

Coimbatore - 641 043, Tamil Nadu, India

**Consolidated Financial Statement of Accounts
For the FY 2023-24**

Registrar

Avinashilingam Institute for Home Science
and Higher Education for Women
(Deemed to be University)
Estd. u/s 3 of UGC Act 1956
Coimbatore - 641 043, Tamil Nadu, India

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Avinashilingam Institute for Home Science and Higher Education for Women (Deemed to be University), Coimbatore for the year ended 31 March 2024.

We have audited the attached Balance Sheet of the Avinashilingam Institute for Home Science and Higher Education for Women (Deemed to be University), Coimbatore as of 31 March 2024, Income & Expenditure Account and Receipts and Payments Account for the year ended on that date under Section 20(1) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. The audit has been entrusted for the period up to 2025-26. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (C&AG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards, disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum performance aspects, etc., if any, are reported through Inspection Report/ CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i) 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.
- ii) The Balance Sheet, Income & Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format approved by the Ministry of Education.
- iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Avinashilingam Institute for Home Science and Higher Education for Women (Deemed to be University), Coimbatore as required under rules and regulations of the Institute in so far as it appears from our examination of such books.


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iv) We further report that:

A. Balance Sheet

(i) Application of Funds - Current Assets (Sch.7) - ₹14.11 crore

The Institute adjusted the excess non-plan expenditure of 2022-23 amounting to ₹9.75 crore against Grant of ₹76.87 crore received (Schdeule-10) for the current year 2023-24 without any proper request / sanction of the competent authority. This has resulted in wrong exhibition of grants receivable from UGC amounting to ₹11.79 crore after accounting the current year expenditure of ₹78.91 crore. The incorrect exhibition resulted in overstatement of Grants Receivable by ₹11.79 crore with corresponding overstatement of income / Capital Fund to the same extent.

B. General

Accounting Policy 6 of the Schedule of Significant Policies states that the UGC is releasing funds on the basis of actual payments to be made, no provision has been made for retirement benefits. The accounting policy is in contravention of the Format of Accounts prescribed by Ministry of Education as well as Accounting Standard 15 issued by ICAI which states that provision for retirement benefits should be made based on actuarial valuation basis.

C. Effect of Revision of Accounts

The accounts of the Institute were revised based on the audit observations. As a result of revision of accounts, the Assets/ Liabilities decreased by ₹0.29 crore and the excess of expenditure over income (deficit) increased by ₹0.62 crore.

D. Grants in aid

Out of the grants-in-aid of ₹76.87 crore received for the year, the Institute utilised the entire sum, leaving a NIL balance as unutilised grants as on 31 March 2023.

v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts and Payments Account dealt with by this report agree with the books of accounts.

vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

a. In so far as it relates to the Balance Sheet, of the state of affairs of the Avinashilingam Institute for Home Science and Higher Education for Women (Deemed to be University), Coimbatore as of 31 March 2024; and


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b. In so far as it relates to the Income & Expenditure Account of the deficit for the year ended on that date.

For and on behalf of the C&AG of India

Place: Chennai
Date: .09.2024


25/9/24
Director General of Audit (Central) Chennai


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COIMBATORE - 641043, TAMIL NADU

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[See Rule 238(1)]

Utilization Certificate for the Year 2023-24 In Respect of Maintenance Grant

1. Name of the Scheme

MAINTENANCE GRANT (NON PLAN) FOR THE YEAR 2023-24

2. Whether Salary/ Recurring/Creation of Capital Assets

SALARY/ PENSION/ NON SALARY

3. Grants position at the beginning of the Financial year

(i) Cash in Bank/Previous Year deficit -MoE/UGC Grant for salary & Pension - 9,74,97,818

(ii) Non Salary- Internal Receipt - 19,52,494

Total - 9,94,50,312

4. Details of grants received, expenditure incurred and closing balances: (Actuals)

(Amount in Rs)

Unspent/ Deficit Balances of Grants received years (Figure as at Sl.No.3 (iii))	Internal Receipts	Interest deposited back to the UGC	Grants received during the year	Total Available funds (1+2-3+4)	Expenditure incurred	Closing Balances (5-6)
1	2	3	4	5	6	7
			Sanction No & Date	Amount		
			SALARY [OH36]/ [Head of A/c - 3 (A) 4 (36)]			
			1-1/2023 (DU) DTD.24.05.2023	8,00,00,000		
			1-1/2023 (DU) DTD.06.07.2023	8,25,00,000		
			1-1/2023 (DU) DTD.05.10.2023	17,50,00,000		
			1-1/2023 (DU) DTD.08.11.2023	1,93,39,000		
			1-1/2023 (DU) DTD.23.11.2023	3,84,74,000		
45,54,404			1-1/2023 (DU) DTD.26.12.2023	3,84,74,000	62,41,10,404	55,88,90,604
			1-1/2023 (DU) DTD.07.02.2024	6,13,03,770		6,52,19,800
			1-1/2023 (DU) DTD.21.02.2024	6,13,03,770		
			1-1/2023 (DU) DTD.05.03.2024	6,31,61,460		
45,54,404	-	-	SUB TOTAL -1	61,95,56,000	62,41,10,404	55,88,90,604
						6,52,19,800
1	2	3	4	5	6	7
			Sanction No & Date	Amount		
			PENSION [OH31]/ [Head of A/c 3 (A) 4(31)]			
			1-1/2023 (DU) DTD.24.05.2023	2,50,00,000		
			1-1/2023 (DU) DTD.06.07.2023	2,50,00,000		
			1-1/2023 (DU) DTD.05.10.2023	5,50,00,000		
			1-1/2023 (DU) DTD.08.11.2023	1,42,00,000		
(10,20,52,222)			1-1/2023 (DU) DTD.23.11.2023	1,42,00,000	4,71,03,778	23,01,94,603
			1-1/2023 (DU) DTD.26.12.2023	1,42,00,000		(18,30,90,825)
			1-1/2023 (DU) DTD.07.02.2024	15,56,000		
- 10,20,52,222	-	-	SUB TOTAL -2	14,91,56,000	4,71,03,778	23,01,94,603
(9,74,97,818)			MoE/UGC Grant	76,87,12,000	67,12,14,182	78,90,85,207
						(11,78,71,025)

[Signature]
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			NON SALARY [Head of A/c 3 (A) 4(31)]						
(19,52,494)	7,05,31,770					6,85,79,276	8,85,33,165		(1,99,53,889)
(19,52,494)	7,05,31,770		SUB TOTAL - 3			6,85,79,276	8,85,33,165		(1,99,53,889)
(9,94,50,312)	7,05,31,770		GRAND TOTAL (1+2+3)	76,87,12,000		73,97,93,458	87,76,18,372		13,78,24,914

Component wise Utilization of grants

Heads	General	SC	ST	Total
Opening Balance	(7,70,73,992)	(1,49,17,547)	(74,58,773)	(9,94,50,312)
Grand-in-aid received	59,57,51,800	11,53,06,800	5,76,53,400	76,87,12,000
Other Internal Receipts	5,46,62,122	1,05,79,766	52,89,883	7,05,31,770
Total Funds available (1+2)	57,33,39,530	11,09,69,019	5,54,84,509	73,97,93,458
Expenditure incurred	68,01,54,238	13,16,42,756	6,58,21,378	87,76,18,372
Unspent Balance available (3-4)	(10,68,14,308)	(2,06,73,737)	(1,03,36,869)	(13,78,24,914)

Details of grants position at the end of the year

(i) Cash in Hand / Bank/Deficit Bala	(13,78,24,914)
(ii) Unadjusted advances	0
Total	(13,78,24,914)

Certified that we have satisfied ourselves that the conditions on which grants sanctioned have been duly fulfilled and that we have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned.

- The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing Instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statements/ accounts.
- There exist internal controls for safeguarding public funds / assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in asset creation etc. & the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act / Rules / Standing instruction and scheme guidelines.
- The responsibilities among the key functionaries for execution of the scheme have been assigned in clear terms and are not general in nature.
- The benefits were extended to the intended beneficiaries and only such areas / districts were covered where the scheme was intended to operate.
- The expenditure on various components of the scheme was as per the purpose authorized as per the scheme guidelines and terms and conditions of the grants-in-aid.
- It has been ensured that the physical and financial performance under Salary / Recurring / Creation of Capital Assets has been according to the requirements, as prescribed in the guidelines issued by UGC and the performance / targets achieved for the year to which the Utilization of the fund resulted.


Signature
Finance Officer (1/c)
 Avinashilingam Institute for Home Science
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AVINASHILINGAM INSTITUTE FOR HOME SCIENCE AND HIGHER EDUCATION FOR WOMEN
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CONSOLIDATED BALANCE SHEET AS AT 31.03.2024

Particulars	Sch.	2023-24	2022-23
SOURCES OF FUNDS			
Corpus / Capital Fund	1	14,05,52,401	15,35,96,291
Designated/Earmarked Funds	2	1,64,32,60,691	1,54,53,32,312
Current Liabilities & Provisions	3	26,46,33,057	22,58,42,450
TOTAL		2,04,84,46,149	1,92,47,71,053
APPLICATION OF FUNDS			
Fixed Assets:	4		
-Tangible Assets		64,37,01,352	64,22,10,252
-Intangible Assets		98,78,791	36,84,086
-Capital Work-In-Progress		-	
Investments From Earmarked/ Endowment Funds		-	
-Long Term		-	
-Short term	5	85,45,05,896	68,64,37,183
Investments - Others	6	-	
Current Assets	7	14,11,96,248	20,23,56,520
Loans, Advances & Deposits	8	39,91,63,862	39,00,83,012
TOTAL		2,04,84,46,149	1,92,47,71,053


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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

Non-Plan- Maintenance Grant Account

Particulars	Sch.	Non Plan 2023-24	Non Plan 2022-23
INCOME:			
Academic Receipts	9	5,42,17,140	5,84,13,315
Grants / Subsidies	10	78,90,85,207	68,30,57,962
Income from Investments	11	-	-
Interest Earned	12	11,29,941	23,31,424
Other Income	13	1,46,08,099	1,01,74,845
Prior Period Income	14	5,76,590	-
Total (A)		85,96,16,977	75,39,77,546
EXPENDITURE:			
Staff Payments & Benefits (Establishment expenses)	15	78,90,85,207	68,30,57,962
Academic Expenses	16	1,99,89,845	2,87,27,816
Administrative and General Expenses	17	1,92,44,318	2,05,65,263
Transportation Expenses	18	1,66,001	6,54,189
Repairs & Maintenance	19	1,59,30,639	1,72,17,889
Finance Costs	20	18,455	10,287
Depreciation	4	2,70,81,990	2,22,75,730
Other Expenses	21	-	-
Prior Period Expenses	22	11,44,412	4,22,800
Total (B)		87,26,60,867	77,29,31,936
Balance being excess of Income over Expenditure (A-B)		(1,30,43,890)	(1,89,54,390)
Total		85,96,16,977	75,39,77,546


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Schedule No.4 (FIXED ASSETS)

Non-Plan Account											
Amount in Rupees											
No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Opening Balance	Additions during the year	Deductions during the year	Closing Balance	Depreciation Op. Balance	Depreciation for the year	Deds/ Adj	Total Depreciation	2023-24	2022-23
	Tangible Assets							-			
1	Land	-			-	-			-	-	-
2	Site Development	-			-	-			-	-	-
3	Buildings	3,42,32,971			3,42,32,971	84,14,992	6,84,659		90,99,651	2,51,33,320	2,58,17,979
4	Roads & Bridges	34,48,432			34,48,432	3,16,728	68,969		3,85,697	30,62,735	31,31,704
5	Tubewells & Water Supply	-			-	-			-	-	-
6	Sewage & Drainage	19,64,236			19,64,236	1,96,426	39,283		2,35,709	17,28,527	17,67,810
7	Electrical Installation and Equipment	1,65,95,287	17,76,842	9,98,194	1,73,73,935	45,00,488	8,68,697	4,66,667	49,02,518	1,24,71,417	1,20,94,799
8	Plant & Machinery	7,49,30,564			7,49,30,564	4,17,21,105	37,46,528		4,54,67,633	2,94,62,932	3,32,09,460
9	Scientific & Lab Equipment	2,36,08,052	8,70,856		2,44,78,908	66,81,613	19,58,313		86,39,926	1,58,38,982	1,69,26,439
10	Office Equipment	4,46,22,000	11,57,876		4,57,79,876	3,57,00,516	24,63,633		3,81,64,149	76,15,726	89,21,483
11	Audio Visual Equipment	1,65,74,807	13,45,674		1,79,20,481	57,07,713	13,44,036		70,51,749	1,08,68,732	1,08,67,094
12	Computers & Peripherals	3,08,73,340	92,39,304		4,01,12,644	2,50,94,623	47,32,060		2,98,26,683	1,02,85,961	57,78,717
13	Furniture, Fixtures & Fittings	2,67,96,226	4,47,811		2,72,44,037	1,10,00,648	20,43,303		1,30,43,951	1,42,00,086	1,57,95,578
14	Vehicles	16,93,859	11,50,469		28,44,328	8,46,930	2,84,433		11,31,363	17,12,965	8,46,929
15	Library Books & Scientific Journals	2,24,08,014	16,13,842		2,40,21,856	1,44,34,443	11,26,135		1,55,60,578	84,61,278	79,73,571
	Total for Tangible Assets	29,77,47,788	1,76,02,674	9,98,194	31,43,52,268	15,46,16,224	1,93,60,049	4,66,667	17,35,09,606	14,08,42,662	14,31,31,564
	Intangible Assets										
1	E-Journals	67,87,095	1,04,58,040		1,72,45,135	63,89,040	44,48,586		1,08,37,626	64,07,509	3,98,055
2	Computer Software	1,66,55,709	39,78,781		2,06,34,490	1,47,89,710	32,73,355	-	1,80,63,065	25,71,425	18,65,999
3	Patents and Copyrights	-	-		-	-			-	-	-
	Total for Intangible Assets	2,34,42,804	1,44,36,821	-	3,78,79,625	2,11,78,750	77,21,941	-	2,89,00,691	89,78,934	22,64,054
	Grand Total (A)	32,11,90,592	3,20,39,495	9,98,194	35,22,31,893	17,57,94,974	2,70,81,990	4,66,667	20,24,10,297	14,98,21,596	14,53,95,618
	Capital Work in Progress (B)										
	TOTAL (A+B)	32,11,90,592	3,20,39,495	9,98,194	35,22,31,893	17,57,94,974	2,70,81,990	4,66,667	20,24,10,297	14,98,21,596	14,53,95,618


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