



H. J. Thim Trust's

Theem College of Engineering

Approved by AICTE (New Delhi), Government of Maharashtra & DTE
Affiliated to University of Mumbai & MSBTE

"A NAAC Accredited Institute"

Success... through
quality education !

Village Betegaon, Boisar Chilhar Road, Boisar (East), Tal. & Dist. Palghar - 401 501.

Tel.: 7769916109 ● Telefax : (02525) 284 927 ● Email : info@theemcoe.org ● Website : www.theemcoe.org

Ref. No.: _____

Date : 29/12/2021

External financial audits

Subject: Regarding External financial audits.

Reference:

6.4.1 Institution conducts internal and external financial audits regularly

With reference to above subject, institute does financial audit at regular intervals by institute's own internal audit system and the external agency. The internal audit is an ongoing process to thoroughly check and verify of all transactions and vouchers of each financial year. The required details and support provided to the external auditors.

The details are given in the enclosures.



**Dr. Aqueel Ahmed Shah
(Principal)**

**PRINCIPAL
THEEM COLLEGE OF ENGINEERING
Boisar (East) Tal. & Dist. Palghar -401 501.**

Enclosures: -

1. Self-attested Summary of Balance sheet, Income and Expenditure account, Fixed Assets of year 2020-2021 Audited by External Auditors.

Report of an auditor relating to accounts audited
under sub - section (2) of section 33 & 34 and
rule 19 of the Bombay Public Trusts Act.

Registration No. **E-8986/ MUMBAI**

Name of the Public Trust **HAJI JAMALUDDIN THIM TRUST**

For the year ending **31st MARCH, 2021**

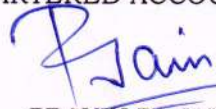
- | | |
|--|---|
| (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules; | YES |
| (b) Whether receipts and disbursements are properly and correctly shown in the accounts; | YES |
| (c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts; | YES
(refer
Note on
accounts) |
| (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him; | YES
(refer
Note on
accounts) |
| (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | YES |
| (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him; | YES |
| (g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust; | NO |
| (h) The amounts of outstandings for more than one year and the amounts written off, if any; | N.A. |
| (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-; | (Refer
Note) |
| (j) Whether any money of the public trust has been invested contrary to the provisions of Section 35; | NIL |
| (k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor; | NO |
| (l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was | NO |

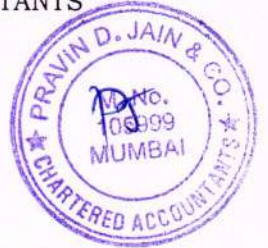


caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;

- (m) Whether the budget has been filed in the form provided by the rule 16A; **NO**
- (n) Whether the maximum and minimum number of the trustees is maintained; **YES**
- (o) Whether the meetings are held regularly as provided in such instrument; **YES**
- (p) Whether the minute books of the proceedings of the meeting is maintained; **YES**
- (q) Whether any of the trustees has any interest in the investment of the trust; **NO**
- [r] Whether any of the trustees is a debtor or creditor of the trust; **AS PER BALANCE SHEET.**
- (s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit; **N.A.**
- (t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. **NO**

FOR PRAVIN D. JAIN & CO.
CHARTERED ACCOUNTANTS


PRAVIN D. JAIN
(PROPRIETOR)
M NO.105999



Dated at 16/01/2022

Note : 1) Tenders for Repairs or Construction involving expenditure exceeding Rs.5000/- are not invited in each & every case but the trustees are verifying the same and keeping direct control over them.

SCHEDULE - IX
(Vide Rule 17 (1))

Name of the Public Trust **HAJI JAMALUDDIN THIM TRUST (THEEM COLLEGE OF ENGINEERING-DEGREE)** Registration No. **E-8986/Mumbai**
Income and Expenditure Account for the year ending **31ST MARCH, 2021**

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties			By Rent (accrued) + (realised)		
Rates, Taxes, Cesses	74,394.00		By Interest (accrued) + (realised)		
Repairs and maintenance			On Securities	-	
Salaries			On Loans	-	
Insurance			On Fixed Deposits (Accrued)	392,000.00	
Depreciation (by way of provision of adjustments)		74,394.00	On Bank Account	368,805.00	760,805.00
Other Expenses			By Dividend		
To Establishment Expenses			By Donations in cash or Kind		
To Audit Fees			By Grants		
To Depreciation (As per schedule 'A')		3,477,138.00	BY Income from other sources		
To Amount Transferred to Building Fund			Fees from students	72,556,947.00	75,661,861.93
To Expenditure on Objects of the Trust			Miscellaneous Income	3,104,914.93	
(a) Religious	-		By Transfer from Reserve		
(b) Educational (As per Schedule 'D')	73,444,610.88		By Deficit carried over to Balance Sheet		573,475.95
(c) Medical Relief	-				
(d) Relief of Poverty	-				
(e) Other Charitable Objects	-	73,444,610.88			
To Surplus carried over to Balance Sheet					
TOTAL Rs.....		76,996,142.88			76,996,142.88

AS PER OUR REPORT OF EVEN DATE
FOR PRAVIN D. JAIN & CO.
CHARTERED ACCOUNTANTS



PLACE : MUMBAI
DATED : 16/01/2022

For THEEM COLLEGE OF ENGINEERING
(HAJI JAMALUDDIN THIM TRUST)

[Signature]
TRUSTEE

[Signature]
TRUSTEE


HAJI JAMALUDDIN THIM TRUST (THEEM COLLEGE OF ENGINEERING)

YEAR ENDED 31-03-2021

SCHEDULE "D"

<u>EXPENDITURE ON THE OBJECT OF THE TRUST (DEGREE)</u>	<u>TOTAL</u>
ADVERTISEMENT EXPENSES	33912.00
ENROLMENT EXPENSES	159000.00
EXAMINATION EXPENSES	1592181.00
AFFILIATION, MEMBERSHIP & DTE EXPS TO UOM	1393603.04
BANK CHARGES	24883.84
COMPUTER EXPENSES	884706.00
CONVEYANCE EXPENSES	1975852.00
ELECTRICITY EXPENSES	1460340.00
FUNCTION EXPENSES	28975.00
GENERAL EXPENSES	42753.00
GRATUITY EXPENSES	631704.00
INTEREST ON TDS LATE PAYMENT	4500.00
OFFICE EXPENSES	321565.00
POSTAGE & TELEGRAM	11232.00
PRINTING & STATIONERY	9059976.00
LEGAL & PROFESSIONAL FEES	1559580.00
REPAIRS & MAINTENANCE EXPENSES	6334278.00
SALARY, HONARARIUM & BENEFITS	44512223.00
SECURITY CHARGES	527696.00
STAFF WELFARE EXPENSES	318931.00
STUDENT WELFARE EXPENSES	273068.00
TELEPHONE & INTERNET EXPENSES	344529.00
TRANSPORT CHARGES	435920.00
UPKEEP & MAINTENANCE A/C	1201837.00
WORKSHOP EXPENSES	311366.00

Total Rs. 73444610.88



HAJI JAMALUDDIN THIM TRUST (THEEM COLLEGE OF ENGINEERING-DEGREE)

YEAR ENDED 31-03-2021

SCHEDULE "A"
FIXED ASSETS

PARTICULARS	RATE OF DEP.	OPENING		ADDITIONS		TOTAL	DEPRECIATION	CLOSING
		W.D.V.	>182 days	<182 days	W.D.V			
COMPUTER SYSTEM (DEGREE)	40%	1465423.89	-	262,462.00		1727885.89	638662.00	1089223.89
FURNITURE & FIXTURES (DEGREE)	10%	8358711.30	0.00	0.00		8358711.30	835871.00	7522840.30
LIBRARY BOOKS (DEGREE)	25%	2666116.18	0.00	394708.00		3060824.18	715868.00	2344956.18
MACHINERY & EQUIPMENT (DEGREE)	15%	8578246.70	0.00	0.00		8578246.70	1286737.00	7291509.70
		<u>21068498.07</u>	<u>0.00</u>	<u>657170.00</u>		<u>21725668.07</u>	<u>3477138.00</u>	<u>18248530.07</u>



(Handwritten signatures in blue ink)

HAJI JAMALUDDIN THIM TRUST
YEAR ENDED 31-3-2021

NOTES ON THE ACCOUNTS

- 1) Income is accounted for on accrual basis and mercantile system of accounting is followed by the trust.
- 2) Expenses are accounted for on accrual basis and expenses for which there are no proper supporting are taken as certified by the trustees.
- 3) Fees received from students and various expenses are verified on test check basis.
- 4) Fixed Assets have been stated at cost less depreciation. Depreciation is provided at the rates prescribed under the Income Tax Act. Land is shown at cost and amount spent on construction is shown as Capital Work in Progress.
- 5) Unsecured loans, Current Liabilities & Provisions, Loans & Advances & Receivables as on the Balance Sheet date are subject to verification.
- 6) Separate books of accounts are maintained for the Trust and colleges and separate Balance Sheets are prepared. The expenses incurred by the Trust on Building construction is accounted for separately for which separate Balance Sheet is prepared.
- 7) Due to the pandemic and lockdown physical verification of all the documents for the purpose of audit was not possible.



For PRAVIN D. JAIN & CO.
CHARTERED ACCOUNTANTS



PRAVIN D. JAIN
(PROPRIETOR)
MNO.105999



FOR HAJI JAMALUDDIN THIM TRUST

 
TRUSTEE TRUSTEE

Place : Mumbai
Date : 16/01/2022