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# SACRED HEART COLLEGE (AUTONOMOUS)

Tirupattur – 635 601, Tamil Nadu, S.India

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A Don Bosco Institution of Higher Education, Founded in 1951 \* Affiliated to Thiruvalluvar University, Vellore \* Autonomous since 1987

Accredited by NAAC (4<sup>th</sup> Cycle – under RAF) with CGPA of 3.31 / 4 at 'A+' Grade

## 6.3.1 Welfare funds for Aided Teaching Staff

**TEACHING STAFF WELFARE FUND**  
**SACRED HEART COLLEGE (AUTONOMOUS),**  
**TIRUPATTUR - 635601**  
**NINE MONTHS FOR THE PERIOD ENDING**  
**31<sup>st</sup> DECEMBER 2019**

Dear Rev. Fr. Rector, the chairman, Rev. Fr. Principal, the Vice-Chairman, Rev. Fr. Vice-Principal, Rev. Fr. Administrator and dear members of the fund.

On behalf of the Executive committee I would like to present the report of the Staff Welfare Fund, Sacred Heart College, Tirupattur, for the year 2019-2020. The general body meeting of the previous year was held on 03-04-2019 and the responsibility was handed over to the new executive committee on 03-04-2019.

The present executive committee members are:

- (1) Dr.P.Manoharan
- (2) Dr.K.Antony Baskaran
- (3) Mr.N.Aruldoss
- (4) Dr.P.Selvakumar
- (5) Mr.R.Sankaran
- (6) Dr.J.Jacob Stanley

Dr. P. Manoharan was elected as the Secretary of the fund. The Executive Committee had met several times and disbursed loans to the eligible members. A total amount of Rs. 13,60,000/- was sanctioned to 14 members of the fund during the year.

During this year three members of the fund retired from service and paid Rs.23,725 towards ex-gratia, deposit and interest on deposit.

The executive committee thanks sincerely Dr. S. Hariharan, Assistant Professor, Department of Commerce for auditing the accounts of the fund for the period 01.04.2019 to 31.12.2019.

The new executive committee consists of the following members:

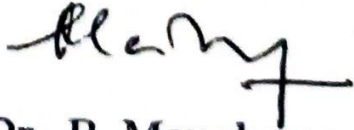
- (1) Dr.S.Kalaiarasi
- (2) Dr.A.Merceline Anita
- (3) Mr.D.Daniel Lawrence
- (4) Dr.K.Parthibaraja
- (5) Mr.S.Gnanapragasam
- (6) Mr.A.C.Mani

I request the new Executive Committee members for the year 2020 to take charge of the affairs of the fund from now on.

I would like to thank whole-heartedly Rev. Fr. Rector, the Chairman, Rev. Fr. Principal, the Vice-Chairman, Rev. Fr. Vice-Principal, Rev. Fr. Administrator and the members of the executive committee for their valuable suggestions and guidance throughout this accounting period for the better functioning of the fund.

My sincere thanks to all the members of the fund for their encouragement and active participation.

Thanking you,

  
Dr. P. Manoharan  
Secretary



**TEACHING STAFF WELFARE FUND**  
**SACRED HEART COLLEGE (AUTONOMOUS)**  
**TIRUPATTUR – 635 601**

**Income and Expenditure Account for the year ended 31st December 2019**

Expenditure	Rs.	Income	Rs.
To General Body Meeting Expenses	15,685	By Bank Interest	2,858
To Interest on Members Deposit (25 x Rs. 45)	1,125	By Entrance Fees	3,000
		By Processing Fees Received	12,600
		Less: P.Y. O/S	1,500
			<b>11,100</b>
		Add: C.Y. O/S	2,500
		By Interest Earned on Loans	90,207
To Surplus	<b>92,855</b>		
	<b>1,09,665</b>		<b>1,09,665</b>

**Balance Sheet as on 31st December 2019**

Liabilities	Rs.	Assets	Rs.
Deposits from Members (Rs. 28,000 – Rs. 3,000)	25,000.00	Cash in Hand	12.00
Outstanding Interest on Members Deposits	25,515	Cash at Bank	66,975.66
Add: O/S Interest C.Y.	1,125	Loans to Members	11,20,982.00
	<b>26,640</b>	O/S Processing Fees	2,500.00
Less: Interest Paid to Retired Members	2,725	O/S Interest (to be received)	2,665.00
	23,915.00	O/S Instalment (to be received)	21,200.00
Capital Fund	10,79,714.66		
Add: Surplus	92,855.00		
	<b>11,72,569.66</b>		
Less: Ex-gratia O/S (to be returned)	18,000.00		
Instalment received in advance	650.00		
	10,200.00		
	<b>12,14,334.66</b>		<b>12,14,334.66</b>

*S. Hanuman*  
Auditor

*[Signature]*  
**Dr. P. MANOHARAN**  
 Secretary  
**SHC Teaching Staff Welfare Fund**

*[Signature]*  
 Chairman

**TEACHING STAFF WELFARE FUND**  
**SACRED HEART COLLEGE (AUTONOMOUS),**  
**TIRUPATTUR - 635601**  
**ANNUAL REPORT FOR THE PERIOD BETWEEN**  
**1<sup>st</sup> JANUARY 2020 - 31<sup>st</sup> DECEMBER 2020**

Dear Rev. Fr. Rector, the chairman, Rev. Fr. Principal, the Vice-Chairman, Rev. Fr. Vice-Principal, Rev. Fr. Administrator and dear members of the fund.

On behalf of the Executive committee I would like to present the report of the Staff Welfare Fund, Sacred Heart College, Tirupattur, for the year 2020-2021. The general body meeting of the previous year was held on 19-02-2020 and the responsibility was handed over to the new executive committee on 19-02-2020.

The present executive committee members are:

- (1) Mr.S.Gnanapragasam
- (2) Mr.A.Mani
- (3) Dr.S.Kalaiarasi
- (4) Dr.K.Parthibaraja
- (5) Mr.D.Daniel Lawrence
- (6) Dr.A.Merceline Anita

Dr. S. KALAIARASI was elected as the Secretary of the fund. The Executive Committee had met several times and disbursed loans to the eligible members. A total amount of Rs. 16,50,000/- was sanctioned to 15 members of the fund during the year.

During this year one member of the fund retired from service and paid Rs.11,230 towards ex-gratia, deposit and interest on deposit.

The executive committee thanks sincerely Dr. K. Antony Baskaran, Associate Professor, Department of Commerce for auditing the accounts of the fund for the period 01.01.2020 to 31.12.2020.

The new executive committee consists of the following members.

- (1) Mr.R.Srinivasan
- (2) Mr.A.Bento Devaraj
- (3) Dr. K.Sivakumar
- (4) Dr. A.Dhayalraj
- (5) Dr. V. Balaji
- (6) Dr. M.Jose

I request the new Executive committee members for the year 2021 - 2022 to take charge of the affairs of the fund from now on.

I would like to thank whole-heartedly Rev. Fr. Rector, the Chairman, Rev. Fr. Principal, the Vice-Chairman, Rev. Fr. Vice-Principal, Rev. Fr. Administrator and the members of the executive committee for their valuable suggestions and guidance throughout the year for the better functioning of the fund.

My sincere thanks to all the members of the fund for their encouragement and active participation.

Thanking you,

Dr. S. Kalaiarasi  
Secretary

1) Oswari

**TEACHING STAFF WELFARE FUND (NEW)**  
**SACRED HEART COLLEGE (AUTONOMOUS)**  
**TIRUPATTUR – 635601**

**Income and Expenditure Account for the year ended 31st December 2021**

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To General body Meeting Expenses	20,600	By Interest earned on loans	1,34,082
To Interest on Members Deposits	4,250	By Entrance fees	1,000
		By Processing Fees	1,000
		By Bank Interest	6,133
To Surplus	1,17,365		
	1,42,215		1,42,215

**Balance Sheet as on 31st December 2021**

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Deposits from members	24,000		Cash in hand		12
Add: Transferred from capital fund	44,000		Cash at bank		85,897.66
Add: New Member Deposit	2,000	70,000	Loan to Members		13,51,795
Outstanding interest on Members Deposits	24,185		Outstanding Interest (2021)		33,032
Add: Transferred from capital fund	8,470		Outstanding Interest (2020)		2,790
Add: Interest for the current year	4,250	36,905	Outstanding Processing Fee (2020)		700
Capital Fund	1305901.66		General Body Meeting Expenses (Balance to be received)		4,400
Add: Surplus	117,365				
Less: Transferred to interest on members deposits	8,470				
Less: Transferred to Members deposits	44,000	1,370,796.66			
Amount to be refunded		925			
		1,478,626.66			14,78,626.66



## AUDITOR'S REPORT FOR THE PERIOD FROM 01.01.2021 TO 31.12.2021

I have audited the Income and Expenditure Account for the year ending 31.12.2021 and the Balance Sheet as on 31st December 2021 of the Teaching Staff Welfare Fund and the report follows:

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.
- (2) Proper books of accounts as required for the audit have been maintained.
- (3) The Income and Expenditure Account and the Balance Sheet referred to in this report are in agreement with the books of accounts.
- (4) Subject to my observation above, I certify that in my opinion and to the best of information and according to the explanations given to me, the accounts give a true and fair view of:
  - (a) The Surplus (the excess of income over expenditure) for the year ended 31st December 2021 as revealed by the Income and Expenditure Account,
  - (b) The State of affairs (Financial Position) of the fund as on 31st December 2021 as shown in the Balance Sheet.
- (5) The present growth rate of the fund is 4.97%. (Reduction in growth rate is because of transfer of members deposits and interest on deposits from the capital fund to the respective accounts)


I thank the executive committee of the fund for giving me the opportunity to audit the accounts and to give out my remarks.

Date: 17.02.2022

  
SECRETARY

  
AUDITOR

  
CHAIRMAN

  
17/02/22

**TEACHING STAFF WELFARE FUND**  
**SACRED HEART COLLEGE (AUTONOMOUS)**  
**TIRUPATTUR-635601**  
**ANNUAL REPORT FOR THE PERIOD BETWEEN**  
**1<sup>st</sup> JANUARY 2022 – 31<sup>st</sup> DECEMBER 2022**

Dear Rev. Fr. Rector, the Chairman, Rev. Fr. Principal, the Vice-Chairman, Rev. Fr. Vice-Principal, Rev. Fr. Administrator and dear members of the fund.

On behalf of the Executive committee I would like to present the annual report of the Staff Welfare Fund, Sacred Heart College, Tirupattur, for the Calendar year 2022. The general body meeting of the previous year was held on 01-03-2022 and the responsibility was handed over to the new executive committee on 01-03-2022.

The present executive committee members are:

- (1) Dr. S.A. Martin Britto Dhas
- (2) Dr. V. Collins Arun Prakash
- (3) Dr. C.R. Christi Anandan
- (4) Dr. F. Julian Xercies Rigley
- (5) Dr. A. Royal Edward Williams
- (6) Dr. M. Maria Dominic

Dr. A. Royal Edward Williams was elected as the Secretary of the fund. The Executive Committee had met several times and distributed loans to the eligible members. A total amount of Rs. 19, 30, 000/- was sanctioned to 19 members of the fund during the Calendar year 2022.

The executive committee thank sincerely Dr. S. Hariharan, Assistant Professor, Department of Commerce for auditing the accounts of the fund for the period from 01.01.2022 to 31.12.2022.

The new executive committee consists of the following members.

(1) Dr. M. Antony Arockiasamy

(2) Dr. K. Arockiaraj

(1) Mr. S. John Sundar

(2) Mr. V. Madhan Kumar

(3) Dr. G. Mohan Gandhi

(4) Dr. G. Prakashraj

I request the new Executive committee members for the calendar year 2023 to take charge of the affairs of the fund from now onwards.

I would like to thank whole-heartedly Rev. Fr. Rector, the Chairman, Rev. Fr. Principal, the Vice-Chairman, Rev. Fr. Vice-Principal, Rev. Fr. Administrator and the members of the Executive committee for their valuable support, suggestions and guidance throughout the year for the better functioning of the fund.

My sincere thanks to all the members of the fund for their cooperation, encouragement and active participation.

Thanking you,



Dr. A. Royal Edward Williams

Secretary

## AUDITOR'S REPORT FOR THE PERIOD FROM 01.01.2022 TO 31.12.2022

I have audited the Income and Expenditure Account and the Balance Sheet of the SHC Teaching Staff Welfare Fund as on 31st December 2022 and the report follows:

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.
- (2) Proper books of accounts as required for the audit have been maintained.
- (3) The Income and Expenditure Account and the Balance Sheet referred to in this report are in agreement with the books of accounts.
- (4) Subject to my observation above, I certify that in my opinion and to the best of information and according to the explanations given to me, the accounts give a true and fair view:
  - (a) In the case of Income and Expenditure Account, the excess of income over expenditure for the year ended 31st December 2022.
  - (b) In the case of balance sheet, the state of affairs of the fund as on 31st December 2022.
- (5) The present growth rate of the fund is 12.73%.

I thank the executive committee for giving the opportunity to audit the account and to give out my remarks.

Date: 30.01.2022

S. H. H. H. H.  
AUDITOR

**SHC TEACHING STAFF WELFARE FUND**  
**SACRED HEART COLLEGE (AUTONOMOUS)**  
**TIRUPATTUR – 635 601**

**Income and Expenditure Account for the year ended 31st December 2022**

Expenditure	Rs.	Income	Rs.
To General Body Meeting Expenses	27,000	By Bank Interest	2,792
To Interest on Members Deposit	4,740	By Entrance Fees	5,000
		By Interest Earned on Loans	1,66,700
To Surplus	<b>1,42,752</b>		
	<b>1,74,492</b>		<b>1,74,492</b>

**Balance Sheet as on 31st December 2022**

Liabilities	Rs.	Assets	Rs.
Deposits from Members	70,000	Cash in Hand	12.00
<b>Add:</b> New Members Deposit	10,000		
	80,000.00	Cash at Bank	53,935.66
Outstanding Interest on Members Deposits	36.905		
<b>Add:</b> O/S Interest C.Y	4,740	Loans to Members	15,37,595.00
	41,645.00		
Capital Fund	13,70,796.66	Outstanding Interest (2020)	2,790.00
<b>Add:</b> Surplus	1,42,752.00	Outstanding Interest (2021)	17,835.00
	15,13,548.66	Outstanding Interest (2022)	23,687.00
Amount to be refunded	1,361.00	Outstanding Processing Fees (2020)	700.00
	<b>16,36,554.66</b>		<b>16,36,554.66</b>

*S. Harsharan*  
Auditor

*A. Subbarao*  
Secretary

*S. Ramesh*  
Chairman