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Affiliated to Karnataka State Law University and Recognised by Bar Council of India

ACCREDITED WITH NAAC B++



6.4: Financial Management and Resource Mobilization

6.4.1: Institution conducts internal and external financial audits regularly

Al-Ameen College of Law and the Al-Ameen Educational Society place a strong emphasis on financial accountability and transparency through regular internal and external financial audits. Here's a breakdown of the key points about the audit of the Institution:

- 1. Internal Audit:** Al-Ameen College of Law conducts periodic internal audits. These audits are conducted by an internal auditor appointed by the institution. The internal auditor's role is to examine the financial records and transactions of the college, identify any irregularities or areas of concern, and communicate these findings through a detailed report.
- 2. External Audit:** The institution also undergoes external audits on a yearly basis. These external audits are conducted by a Chartered Accountant who is not part of the college's internal accounting team. This external audit provides an independent assessment of the institution's financial records and ensures compliance with accounting standards and regulations.
- 3. Financial Statements:** As a result of these audits, financial statements are prepared. A balance sheet is prepared periodically, likely after the internal audit, and submitted to the college's management for assessment of college expenditures. Additionally, a budget sheet is prepared after the

external audit and submitted for reference to the management. These financial statements provide a comprehensive overview of the institution's financial health and performance.

4. **Al-Ameen Educational Society:** The Al-Ameen Educational Society, which oversees the college, is committed to financial transparency and accountability. They conduct both internal and external financial audits regularly to ensure the proper maintenance of annual accounts and adherence to financial standards.
5. **Accounting Department:** The institution maintains a full-time Treasurer and Accounts Department since its inception. This dedicated department plays a crucial role in managing the financial affairs of the college and ensuring compliance with financial regulations.
6. **Communication of Audit Findings:** It's mentioned that all observations and objections identified during the internal audit are communicated through the internal auditor's report. These objections are then examined by the internal auditor and the concerned accounts officer of the management, indicating a commitment to resolving any financial issues and improving financial practices.

Al-Ameen College of Law and the Al-Ameen Educational Society have established a robust financial auditing and reporting system to ensure transparency, compliance, and effective financial management within the institution. This commitment to financial accountability helps maintain the institution's reputation and financial stability.



PRINCIPAL
AL-AMEEN COLLEGE OF LAW
59, Behind Al-Ameen Tower,
Near Lalbagh Main Gate,
Hosur Road, Bangalore-560027
Ph: 080-22112563/65, Fax: 080-22278464

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

BALANCE SHEET AS AT 31.03.2019

PARTICULARS	SCH NO	AMOUNT AS AT 31.03.2019 (Rs.)
<u>SOURCE OF FUNDS</u>		
General Fund		(1,16,125)
Accumulated Excess of Income over Expenditure	1	1,13,73,301
Current Liabilities and Provisions	2	20,29,074
Total		1,32,86,250
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net Block)	3	5,52,053
Cash and Bank Balances	4	1,56,127
Funds transferred to other Units of the Society		1,25,78,070
Total		1,32,86,250

Significant Accounting Policies

10

Schedules Nos 1 to 10 forming part of the accounts

for AL-AMEEN COLLEGE OF LAW


(SECRETARY)

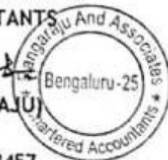

(PRINCIPAL)

Place : Bengaluru
Date : 26.04.2019

As per our report of even date
for RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS


(KRISHNAN RANGARAJU)
PARTNER

Membership No. 018457
Firm No.0069125





RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS
AUDIT & TAXATION DIVISION

No. 503 & 504, 5th Floor,
Brigade Towers, No. 135/37,
Brigade Road, Bengaluru - 560 025

Ph : 91 80 2224 9077 / 79
Fax : 91 80 2224 9078
e-mail : rangaraju.associates@gmail.com

AUDIT REPORT

We have audited the attached Balance Sheet as at 31st March, 2019 and Income and Expenditure Statement for the year ended 31st March, 2019 of "AL-AMEEN COLLEGE OF LAW, AL-AMEEN CAMPUS, HOSUR ROAD, BENGALURU - 560 027" (College) owned and managed by "AL-AMEEN EDUCATIONAL SOCIETY, NEAR LALBHAG MAIN GATE, HOSUR ROAD, BENGALURU - 560 027" (Society registered under the Societies Act, 1960). These financial statements are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements based on Audit.

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

- i. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. In our opinion, proper books of accounts as required by law have been kept by the College, so far as, appears from our examination of those books.

REPAIRS & MAINTENANCE		SCH - 10
PARTICULARS		FOR THE YEAR ENDED 31-03-2022
Repair & Maintenance - Building		15,000
Repair & Maintenance - Computer		10,148
Repair & Maintenance - General		-6,465
Repair & Maintenance - Computers		955
TOTAL		19,638

ESTABLISHMENT EXPENDITURE		SCH - 7
PARTICULARS	FOR THE YEAR ENDED 31-03-2022	
Electricity	2,30,825	
Employee related Expenses	75,27,689	
Rates & taxes	2,500	
TOTAL	77,61,014	
GENERAL & ADMINISTRATIVE EXP		SCH - 8
PARTICULARS	FOR THE YEAR ENDED 31-03-2022	
Advertisement Exp	1,49,198	
Campus Maintenance	2,01,404	
Consulting Charges	8,250	
Conveyance	5,100	
Event Exp	2,93,742	
Admission fee	2,31,200	
Meeting & Seminar	-31,500	
Miscellaneous Exp	21,248	
Postage & Courier	12,893	
Printing & Stationary	79,615	
Sports Exp	2,000	
Staff Welfare Exp	59,016	
Telephone Charges	61,230	
Travelling charges	21,804	
University Fee	13,76,269	
Affiliation Application Fee	4,000	
Affiliation Fee for KSLU	3,00,000	
Affiliation - Bar Council Of India KSLU	7,16,000	
Internet Charges	15,772	
Legal Fee	80,000	
Library Software	10,000	
Newspaper and Magazines	6,400	
Painting Charges	1,50,150	
Interest & Penalty ESI	41,353	
Interest & Penalty PF	44,249	
TOTAL	38,59,394	
FINANCE CHARGES		SCH - 9
PARTICULARS	FOR THE YEAR ENDED 31-03-2022	
Bank Charges	5,155	
Bank Commission	9,277	
TOTAL	14,432	

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO INCOME & EXP ACCOUNT FOR THE YEAR ENDING 31-03-2022

INCOME FROM THE ACTIVITIES OF THE SOCIETY IN PURSUANCE OF
ITS OBJECTIVES

SCH - 5

PARTICULARS	FOR THE YEAR ENDED 31-03-2022
Tuition Fee	1,52,59,213
Examination fee	3,13,687
TOTAL	1,55,72,900

OTHER INCOME INCIDENTAL TO THE MAIN OBJECTIVES

SCH - 6

PARTICULARS	FOR THE YEAR ENDED 31-03-2022
Balances Written off	13,02,876
TOTAL	13,02,876

AL-AMEEN COLLEGE OF LAW
 (A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET AS AT 31-03-2022

PROPERTY, PLANT & EQUIPMENT

SCH - 3

PARTICULARS	RATE	WDV AS ON 01-04-2021 (RS.)	ADDITIONS		TOTAL ADDITIONS	VALUE FOR DEPRECIATION	DEPRECIATION	NET BLOCK AS ON 31-03-2022 (RS)
			UPTO 30-09-2021	ON OR AFTER 01-10-2021				
Furniture & Fixtures	10%	2,01,198.10			-	2,01,198.10	20,120.00	1,81,078.10
Electrical and Equipment	15%	1,77,283.46	-	-	-	1,77,283.46	26,593.00	1,50,690.46
Computers & Software	40%	84,283.26	-	-	-	84,283.26	33,713.00	50,570.26
Library Books	40%	1,37,152.00	-	7,000.00	7,000.00	1,40,652.00	56,261.00	87,891.00
Electrical Equipments	15%		22,000.00	-	22,000.00	22,000.00	3,300.00	18,700.00
Attendance Face Recognition System	40%		-	22,000.00	22,000.00	11,000.00	4,400.00	17,600.00
Automatic Hand Sanitize	40%		-	15,000.00	15,000.00	7,500.00	3,000.00	12,000.00
		5,99,916.82	22,000.00	44,000.00	66,000.00	6,43,916.82	1,47,387.00	5,18,529.82


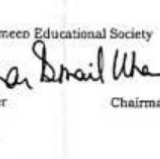

AL-AMEEN COLLEGE OF LAW
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AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET AS AT 31-03-2022

GENERAL FUND		SCH - 1
PARTICULARS	AS AT 31-03-2022	
Balance As Per Last Year Balance Sheet	1,61,91,555	
Add: Excess of Expenditure over Income for the Current Year	50,73,911	
Less : Branch Adjustments	-4,94,000	
TOTAL	2,07,71,466	
CURRENT LIABILITIES AND PROVISIONS		SCH - 2
PARTICULARS	AS AT 31-03-2022	
Duties and Taxes Payable	1,23,767	
Salaries Payable	5,53,262	
Outstanding Liabilities	75,983	
TOTAL	7,53,012	
CURRENT ASSETS, LOANS & ADVANCES		SCH - 4
PARTICULARS	AS AT 31-03-2022	
Balances with Bank	10,43,649	
Cash in Hand	147	
Mahmood Patel Tds receivable	5,000	
Suspense	2,80,500	
TOTAL	13,29,296	


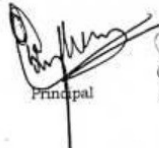



AL-AMEEN COLLEGE OF LAW
 (A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	SCH NO.	FOR THE YEAR ENDED 31-03-2022
A. INCOME		
Income From The Activities Of The Society In Pursuance Of Its Objectives	5	1,55,72,900
Other Income Incidental To The Main Objectives	6	- 13,02,876
TOTAL - A		1,68,75,776
B. EXPENDITURE		
Establishment Expenditure	7	77,61,014
General & Administrative Expenditure	8	38,59,394
Finance charges	9	14,432
Repairs & Maintenance	10	19,638
Depreciation	3	1,47,387
TOTAL - B		1,18,01,865
Excess of Income over Expenditure	(A-B)	50,73,911
Excess of Income over Expenditure Transferred to general fund		50,73,911
Significant Accounting Policies Schedules referred above form part of accounts		
As per our report of even date A F & ASSOCIATES LLP FERN NO : 6200137		
 Principal	 Secretary	 Treasurer
		 Chairman
		
Date : 26th September 2022 Udin : 22202698AVCF8848		

AL-AMEEN COLLEGE OF LAW
 (A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	SCH NO.	AS AT 31-03-2022
SOURCE OF FUND		
General Fund	1	2,07,71,466
Current Liabilities & Provisions	2	7,53,012
TOTAL		2,15,24,478
APPLICATION OF FUNDS		
Property, Plant & Equipment (Net Block)	3	5,18,530
Current Assets, Loans & Advances	4	13,29,296
Funds transferred to other Units of the Society		1,96,76,652
TOTAL		2,15,24,478
Significant Accounting Policies Schedules referred above form part of accounts		
As per our report of given date A F & ASSOCIATES LLP FRN NO : S200107		
 C.A ASHIM ALI PARTNER MEM NO - 2102598 UG (133 - 121101) Place : Bengaluru Date : 26th September 2022 Udyam : 22202696AVCPFA8848	 Principal	 Secretary
		For Al-Ameen Educational Society  Treasurer
		 Chairman

REPAIRS & MAINTENANCE		SCH - 10
PARTICULARS		FOR THE YEAR ENDED 31-03-2023
Repair & Maintenance - Building		-
Repair & Maintenance - Computer		40,538
Repair & Maintenance - General		32,137
TOTAL		72,675

GENERAL & ADMINISTRATIVE EXP		SCH - 8
PARTICULARS	FOR THE YEAR ENDED 31-03-2023	
Advertisement Exp	59,900	
Campus Maintenance	70,920	
Consulting Charges	13,700	
Conveyance	22,407	
Event Exp	42,110	
Meeting & Seminar	30,000	
Miscellaneous Exp	17,413	
Postage & Courier	48,658	
Printing & Stationary	2,06,292	
Sports Exp	-1,34,463	
Staff Welfare Exp	48,954	
Telephone Charges	37,112	
Travelling charges	64,955	
University Fee	14,68,012	
Affiliation Application Fee	-	
Internet Charges	52,350	
Library Software	10,000	
Newspaper and Magazines	12,550	
Painting Charges	20,000	
Interest & Penalty TDS	54,149	
Round Off	1	
Examination Expenses	2,06,921	
Interest And Penalty	2,08,788	
Professional Charges	6,300	
Write Off A/C	-18,500	
Kslu Admission Verification Expenses	25,000	
Nas Camp Expenses	-17,747	
Orphanage Contributions	1,75,000	
Uniform Cloth	-53,850	
Ineligible Gst	1,132	
Transfer of Admission Fee	29,918	
TOTAL	27,07,982	
FINANCE CHARGES		SCH - 9
PARTICULARS	FOR THE YEAR ENDED 31-03-2023	
Bank Charges	6,020	
Bank Commission	2,104	
TOTAL	8,124	

AL-AMEEN COLLEGE OF LAW
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AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO INCOME & EXP ACCOUNT FOR THE YEAR ENDING 31-03-2023

INCOME FROM THE ACTIVITIES OF THE SOCIETY IN PURSUANCE OF ITS OBJECTIVES **SCH - 5**

PARTICULARS	FOR THE YEAR ENDED 31-03-2023
Tuition Fee Examination fee	2,19,76,564
TOTAL	2,19,76,564

OTHER INCOME INCIDENTAL TO THE MAIN OBJECTIVES **SCH - 6**

PARTICULARS	FOR THE YEAR ENDED 31-03-2023
Interest on Savings Account College Development Charges Uniform Contribution	465 14,80,130 -
TOTAL	14,80,595

ESTABLISHMENT EXPENDITURE **SCH - 7**

PARTICULARS	FOR THE YEAR ENDED 31-03-2023
Electricity Employee related Expenses Rates & taxes	3,81,945 96,29,385 2,500
TOTAL	1,00,13,830

AL-AMEEN COLLEGE OF LAW
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AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET AS AT 31-03-2023

GENERAL FUND **SCH - 1**

PARTICULARS	AS AT 31-03-2023
Balance As Per Last Year Balance Sheet	2,07,71,466
Add: Excess of Expenditure over Income for the Current Year	1,04,28,337
Less: Branch Adjustments	-1,00,000
TOTAL	3,10,99,803

CURRENT LIABILITIES AND PROVISIONS **SCH - 2**

PARTICULARS	AS AT 31-03-2023
Duties and Taxes Payable	1,00,690
Salaries Payable	5,58,551
Outstanding Liabilities	1,59,161
Scholarship	-
Examination Remuneration Payable	1,33,235
Staff Short Payable	3,784
AAE Associates LLP	2,154
TOTAL	9,57,575

CURRENT ASSETS, LOANS & ADVANCES **SCH - 4**

PARTICULARS	AS AT 31-03-2023
Balances with Bank	24,82,417
Cash in Hand	53
Mahmood Patel TDS Receivable	5,000
Prepaid Expense	2,80,500
TOTAL	27,67,970

AL-AMEEN COLLEGE OF LAW
[A Unit of Al Ameen Educational Society]
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET AS AT 31-03-2023

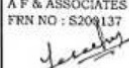
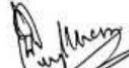

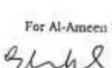
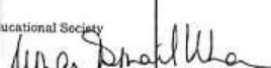
PROPERTY, PLANT & EQUIPMENT

SCH - 3

PARTICULARS	RATE	WDV AS ON 01-04-2022 (RS.)	ADDITIONS		TOTAL ADDITIONS	VALUE FOR DEPRECIATION	DEPRECIATION	NET BLOCK AS ON 31-03-2023 (RS)
			UPTO 09-2022	30. ON OR AFTER 01-10-2022				
Furniture & Fixtures	10%	1,81,078.10	29,028.00	1,96,641.00	2,25,669.00	3,08,426.60	30,843.00	3,75,904.10
Electrical and Equipment	15%	1,50,690.46	-	84,610.00	84,610.00	1,92,955.46	28,949.00	2,06,351.46
Computers & Software	40%	50,570.26	-	89,278.00	89,278.00	95,209.26	38,084.00	1,01,764.26
Library Books	40%	87,891.00	1,25,000.00	85,761.90	2,10,761.90	2,55,771.95	1,02,309.00	1,96,343.90
Electrical Equipments	15%	18,700.00	40,625.00	61,400.00	1,02,025.00	90,025.00	13,504.00	1,07,221.00
Attendance Face Recognition System	40%	17,600.00	-	-	-	17,600.00	7,040.00	10,560.00
Automatic Hand Sanitize	40%	12,000.00	-	-	-	12,000.00	4,800.00	7,200.00
Kodak T300 Tripod	15%	-	-	2,099.00	2,099.00	1,049.50	157.00	1,942.00
Vaccum Cleaner	15%	-	-	6,999.00	6,999.00	3,499.50	525.00	6,474.00
		5,18,529.82	1,94,653.00	5,26,788.90	7,21,441.90	9,76,577.27	2,26,211.00	10,13,760.72




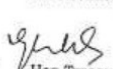
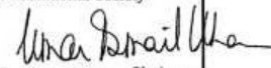
AL-AMEEN COLLEGE OF LAW
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AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

PARTICULARS	SCH NO.	FOR THE YEAR ENDED 31-03-2023
A. INCOME		
Income From The Activities Of The Society In Pursuance Of Its Objectives	5	2,19,76,564
Other Income Incidental To The Main Objectives	6	14,80,595
TOTAL - A		2,34,57,159
B. EXPENDITURE		
Establishment Expenditure	7	1,00,13,830
General & Administrative Expenditure	8	27,07,982
Finance charges	9	8,124
Repairs & Maintenance	10	72,675
Depreciation	3	2,26,211
TOTAL - B		1,30,28,822
Excess of Income over Expenditure	(A-B)	1,04,28,337
Excess of Income over Expenditure Transferred to general fund		1,04,28,337
Significant Accounting Policies Schedules referred above form part of accounts		
As per our report of even date A F & ASSOCIATES LLP FRN NO : S200137		
 CA FESAL MAJID CHHAVD PARTNER MEM NO : 173823	 Principal	 Hon. Secretary
		For Al-Ameen Educational Society  Hon. Treasurer
		 Chairman
Place : Bangalore Date : 04-05-2023 Udin : 23173823BGUYQG5499	For A F & Associates LLP Chartered Accountants FRN - S200137 Fesal Majid Chhavd M. No. 173823	

AL-AMEEN COLLEGE OF LAW
 (A Unit of Al Ameen Educational Society)
 AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

BALANCE SHEET AS AT 31ST MARCH 2023

PARTICULARS	SCH NO.	AS AT 31-03-2023
SOURCE OF FUND		
General Fund	1	3,10,99,803
Current Liabilities & Provisions	2	9,57,575
TOTAL		3,20,57,378
APPLICATION OF FUNDS		
Property, Plant & Equipment (Net Block)	3	10,13,761
Current Assets, Loans & Advances	4	27,67,971
Funds transferred to other Units of the Society		2,82,75,647
TOTAL		3,20,57,378
Significant Accounting Policies Schedules referred above form part of accounts		
As per our report of even date A F & ASSOCIATES LLP FRN NO : S200137		
 CA FESAL MAJID CHHAVAD PARTNER MEM NO : 173823	 Principal	For Al-Ameen Educational Society  Hon. Secretary
		 Hon. Treasurer
		 Chairman
Place : Bangalore Date : 04-05-2023 Udin : 23173823BGUYQG5499	For A F & Associates LLP Chartered Accountants FRN - S200137 Fesal Majid Chhavad M. No. 173823	

AL-AMEEN COLLEGE OF LAW
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SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

GENERAL AND ADMINISTRATIVE EXPENDITURE

SCH NO 8

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Advertisement Charges	61,600
Interest and Penalty	31,658
Consulting Charges	3,750
Conveyance	29,730
College Maintenance	1,28,064
Event Expenses	39,000
Examination Expenses	12,13,715
Meeting and Seminar	82,000
Miscellaneous Expenses	55,092
Postage and Courier	3,102
Printing and Stationery	1,50,930
Staff Welfare Expenses	43,971
Sports Expenses	58,000
Telephone Charges	52,420
Travelling Expenses	24,411
University Fee	16,80,831
Total	36,58,274

FINANCE CHARGES

SCH NO 9

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Bank Charges	5,953
TOTAL	5,953

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SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

INCOME FROM THE ACTIVITIES OF THE SOCIETY IN PURSUANCE OF ITS OBJECTIVES

SCH NO 5

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Tuition Fee	1,16,16,901
TOTAL	1,16,16,901

OTHER INCOME INCIDENTAL TO THE MAIN OBJECTIVES

SCH NO 6

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Interest on Saving Bank Account	522
TOTAL	522

ESTABLISHMENT EXPENDITURE

SCH NO 7

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Electricity Charages	2,47,802
Employee related Expenses	49,71,554
Rates and Taxes	9,500
TOTAL	52,28,856

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET AS AT 31.03.2021

GENERAL FUND

SCH NO 1

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Balance as per Previous Year Balance Sheet	1,37,35,684
Add: Excess of Income Over Expenditure for the Current Year	24,55,871
TOTAL	1,61,91,555

CURRENT LIABILITIES AND PROVISIONS

SCH NO 2

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Duties and Taxes Payable -	10,000
Employee related Statutory Obligations Payable	6,25,092
Employees' Salaries Payable	4,65,143
Honorarium Payable	49,998
Outstanding Liabilities	1,81,793
Scholarship Amounts Disbursable	9,54,116
TOTAL	22,86,142

CASH AND BANK BALANCES

SCH NO 4

PARTICULARS	AMOUNT AS AT 31.03.2021 (Rs.)
Balances with Banks	3,57,875
Cash in Hand	5,405
TOTAL	3,63,280

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL-AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027
SCHEDULES TO BALANCE SHEET AS AT 31.03.2021

PROPERTY, PLANT AND EQUIPMENT

SCH NO 3

Particulars	Rate	WDV as on 01.04.2020 (Rs.)	Additions		Total Additions	Value For Depreciation	Depreciation	Net Block as on 31.03.2021 (Rs.)
			upto 30.09.2020	on or after 01.10.2020				
Furniture and Fixtures	10%	2,23,553	-	-	-	2,23,553	22,355	2,01,198
Equipment and Apparatus	15%	1,75,622	-	30,275	30,275	2,05,897	28,614	1,77,284
Computers	40%	1,40,472	-	-	-	1,40,472	56,189	84,283
Library Books	40%	2,21,899	-	5,016	5,016	2,26,915	89,763	1,37,152
Total		7,61,547	-	35,291	35,291	7,96,838	1,96,921	5,99,917

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	SCH NO	AMOUNT AS AT 31.03.2021 (Rs.)
INCOME		
Income from the activities of the Society in pursuance of its objectives	5	1,16,16,901
Other Income incidental to the main objectives	6	522
Total - A		1,16,17,423
EXPENDITURE		
Establishment Expenditure	7	52,28,856
General and Administrative Expenditure	8	36,58,274
Finance Charges	9	5,953
Repairs and Maintenance Expenditure	10	71,548
Depreciation	3	1,96,921
Total - B		91,61,552
Excess of Income over Expenditure	(A-B)	24,55,871
Excess of Income over Expenditure transferred to General Fund		24,55,871

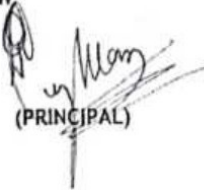
Significant Accounting Policies

11

Schedules Nos 1 to 11 forming part of the accounts

for AL-AMEEN COLLEGE OF LAW


(SECRETARY)


(PRINCIPAL)

Place : Bengaluru
Date : 29.09.2021

As per our report of even date
for RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS


(KRISHNAN RANGARAJU)
PARTNER

Membership No. 018457
Firm No.0069125

VDIN: 21018457AAAAES1049

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

BALANCE SHEET AS AT 31.03.2021

PARTICULARS	SCH NO	AMOUNT AS AT 31.03.2021 (Rs.)
<u>SOURCE OF FUNDS</u>		
General Fund	1	1,61,91,555
Current Liabilities and Provisions	2	22,86,142
Total		1,84,77,697
<u>APPLICATION OF FUNDS</u>		
Property, Plant and Equipment (Net Block)	3	5,99,917
Cash and Bank Balances	4	3,63,280
Funds transferred to other Units of the Society		1,75,14,500
Total		1,84,77,697

Significant Accounting Policies

11

Schedules Nos 1 to 11 forming part of the accounts


for AL-AMEEN COLLEGE OF LAW


(SECRETARY)


(PRINCIPAL)

Place : Bengaluru
Date : 29.09.2021

As per our report of even date
for RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS


(KRISHNAN RANGARAJU)
PARTNER

Membership No. 018457
Firm No.0069125

UDIN: 21018457 AAAAES1049



RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS
AUDIT & TAXATION DIVISION

No. 503 & 504, 5th Floor,
Brigade Towers, No. 135/37,
Brigade Road, Bengaluru - 560 025

Ph : 91 80 2224 9077 / 79
Fax : 91 80 2224 9078
e-mail : rangaraju.associates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Executive Committee of AL-AMEEN EDUCATIONAL SOCIETY

1. Opinion

We have audited the accompanying Standalone Financial Statements of AL-AMEEN COLLEGE OF LAW ("the College"), owned and managed by AL-AMEEN EDUCATIONAL SOCIETY ("the Society"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year then ended and notes to the Financial Statements, including a summary of Significant Accounting Policies and other Explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, the state of affairs of "the College" as at March 31, 2021 and its excess of income over expenditure for the year ended on that date.

2. Basis for Opinion

We have conducted our audit in accordance with Standards on Auditing (SAs) specified by the Institute of Chartered Accountants of India (Institute). 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 College" in accordance with the Code of Ethics issued by the Institute that are relevant to our audit of the Financial Statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

3. Responsibility of the Executive Committee for Standalone Financial Statements

The Executive Committee is responsible for the preparation of these Standalone Financial Statements that give a true and fair view of the financial position and financial performance of "the College" in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified by the Institute. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of "the College" and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation

[Signature]
Rangaraju and Associates
Bengaluru-25
Chartered Accountants

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

GENERAL AND ADMINISTRATIVE EXPENDITURE

SCH NO 8

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2020 (Rs.)
Advertisement Charges	29,600
Bar Council of India	16,000
Consulting Charges	7,500
Conveyance	7,346
College Maintenance	2,13,903
Event Expenses	1,10,950
Meeting and Seminar	1,41,500
Miscellaneous Expenses	18,425
Newspaper and Magazines	29,900
Postage and Courier	6,395
Printing and Stationery	1,09,364
Staff Welfare Expenses	46,545
Sports Expenses	36,371
Telephone Charges	52,209
Travelling Expenses	2,31,514
University Fee	21,62,740
Repairs and Maintenance - Computer	5,028
Repairs and Maintenance - General	11,104
Repairs and Maintenance - Buildings	1,62,000
Total	33,98,394

FINANCE CHARGES

SCH NO 9

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2020 (Rs.)
Bank Charges	7,385
Bank Commission	507
TOTAL	7,892

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

INCOME FROM THE ACTIVITIES OF THE SOCIETY IN PURSUANCE OF ITS OBJECTIVES

SCH NO 5

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2020 (Rs.)
Application and Prospectus Fee	62,400
Examination Fee	1,47,726
Miscellaneous Fee	2,24,459
Tuition Fee	1,30,43,274
TOTAL	1,34,77,859

OTHER INCOME INCIDENTAL TO THE MAIN OBJECTIVES

SCH NO 6

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2020 (Rs.)
Interest on Saving Bank Account	3,679
TOTAL	3,679

ESTABLISHMENT EXPENDITURE

SCH NO 7

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2020 (Rs.)
Electricity Charges	2,21,595
Employee related Expenses	72,76,781
Rates and Taxes	2,600
TOTAL	75,00,976

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

FIXED ASSETS

SCH NO 3

Particulars	Rate	WDV as on 01.04.2019 (Rs.)	Additions		Total Additions	Value For Depreciation	Depreciation	Net Block as on 31.03.2020 (Rs.)
			upto 30.09.2019	on or after 01.10.2019				
Furniture and Fixtures	10%	2,20,948	-	26,000	26,000	2,46,948	23,395	2,23,554
Equipment and Apparatus	15%	1,38,624	67,990	-	67,990	2,06,614	30,992	1,75,622
Computers	40%	36,218	45,902	1,14,000	1,59,902	1,96,120	55,648	1,40,472
Library Books	40%	1,56,261	1,69,504	33,050	2,02,554	3,58,815	1,36,916	2,21,899
Total		5,52,052	2,83,396	1,73,050	4,56,446	10,08,498	2,46,951	7,61,547

AL-AMEEN COLLEGE OF LAW
 (A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET

GENERAL FUND

SCH NO 1

PARTICULARS	AMOUNT AS AT 31.03.2020 (Rs.)
Balance as per Previous Year Balance Sheet	(1,16,125)
Add: Accumulated Excess of Expenditure over Income as per Last Year Balance Sheet	1,13,73,301
Add: Excess of Income Over Expenditure for the Current Year	24,78,509
TOTAL	1,37,35,684

CURRENT LIABILITIES AND PROVISIONS

SCH NO 2

PARTICULARS	AMOUNT AS AT 31.03.2020 (Rs.)
Duties and Taxes Payable	20,000
Employee related Statutory Obligations Payable	4,43,045
Employees' Salaries Payable	4,87,377
Honorarium Payable	50,000
NSS Camp	46,900
Outstanding Liabilities	1,42,893
Scholarship Amounts Disbursable	8,74,887
TOTAL	20,65,102

CASH AND BANK BALANCES

SCH NO 4

PARTICULARS	AMOUNT AS AT 31.03.2020 (Rs.)
Balances with Banks	3,37,195
Cash in Hand	50,489
TOTAL	3,87,684

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

BALANCE SHEET AS AT 31.03.2020

PARTICULARS	SCH NO	AMOUNT AS AT 31.03.2020 (Rs.)
SOURCE OF FUNDS		
General Fund	1	1,37,35,684
Current Liabilities and Provisions	2	20,65,102
Total		1,58,00,786
APPLICATION OF FUNDS		
Fixed Assets (Net Block)	3	7,61,547
Cash and Bank Balances	4	3,87,684
Funds transferred to other Units of the Society		1,46,51,555
Total		1,58,00,786

Significant Accounting Policies

10

Schedules Nos 1 to 10 forming part of the accounts

for AL-AMEEN COLLEGE OF LAW


(SECRETARY)


(PRINCIPAL)

Place : Bengaluru
Date : 12.10.2020

As per our report of even date
for RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS


(KRISHNAN RANGARAJU)
PARTNER

Membership No. 018457

Firm No.006912S

UDIN: 20018457AAAA8I2332





RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS
AUDIT & TAXATION DIVISION

No. 503 & 504, 5th Floor,
Brigade Towers, No. 135/37,
Brigade Road, Bengaluru - 560 025

Ph : 91 80 2224 9077 / 79
Fax : 91 80 2224 9078
e-mail : rangaraju.associates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of
AL-AMEEN EDUCATIONAL SOCIETY

Report on Audit of Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **AL-AMEEN COLLEGE OF LAW** ("the College"), owned and managed by **AL-AMEEN EDUCATIONAL SOCIETY** ("the Society"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Income and Expenditure for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, Subjected to, Note No. 9 regarding Statutory Obligations and Note No.11 regarding Third Party Balances that are under reconciliation, of the Significant Accounting Policies and Notes Forming part of Accounts. The state of affairs of "the College" as at March 31, 2020 and its excess of income over expenditure for the year ended on that date.

2. Basis for Opinion

We have conducted our audit in accordance with Standards on Auditing (SAs) specified by the Institute of Chartered Accountants of India (Institute). 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 College" in accordance with the Code of Ethics issued by the Institute that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements

Statutory Obligations are not remitted to the credit of the concerned Statutory Departments as at 31.03.2019.

- b. Statutory Dues being Tax Deducted at Source, Provident Fund and Employee State Insurance are being reconciled and the dues would be paid in the ensuing year.
- c. No Provision towards Interest or Penalty that may accrue or arise upon delayed remittance of the said Statutory Obligations is provided in the books of accounts as at 31.03.2019.

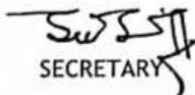
10. Scholarship Amounts Disbursable

Scholarship Amounts Disbursable amounting to Rs.4,36,719/- represents the value obligation to be discharged by the Society as at 31st March, 2019 in accordance with the conditions attached to Grants by the State Government, in respect of Scholarship Amounts Disbursable.

11. Third Party Balances

- a. Third Party Accounts are under reconciliation and appropriate accounting entries will be passed after completion of reconciliation, in the ensuing year.
- b. Balances shown under Loans and Advances and Current Liabilities are subject to confirmations/reconciliations and consequential adjustments, if any.

for AL-AMEEN COLLEGE OF LAW


SECRETARY

Place : Bengaluru
Date : 26.04.2019


PRINCIPAL

for RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS


(KRISHNAN RANGARAJU)
PARTNER

Membership No. 018457
Firm Reg. No. 0069125



AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

PARTICULARS	SCH NO	AMOUNT FOR THE YEAR ENDED 31.03.2019 (Rs.)
INCOME		
Income from the activities of the Society in pursuance of its objectives	5	1,33,02,748
Other Income incidental to the main objectives	6	23,673
Total - A		1,33,26,421
EXPENDITURE		
Establishment Expenditure	7	71,38,606
General and Administrative Expenditure	8	29,64,614
Finance Charges	9	21,264
Depreciation	3	1,61,104
Total - B		1,02,85,588
Excess of Income over Expenditure	(A-B)	30,40,833
Less: Prior Period Adjustments		13,500
Excess of Income over Expenditure transferred to Balance Sheet		30,27,333

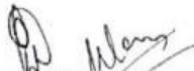
Significant Accounting Policies

10

Schedules Nos 1 to 10 forming part of the accounts

for AL-AMEEN COLLEGE OF LAW


(SECRETARY)

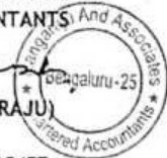

(PRINCIPAL)

Place : Bengaluru
Date : 26.04.2019

As per our report of even date
for RANGARAJU AND ASSOCIATES
CHARTERED ACCOUNTANTS


(KRISHNAN RANGARAJU)
PARTNER

Membership No. 018457
Firm No.0069125



AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

GENERAL AND ADMINISTRATIVE EXPENDITURE

SCH NO 8

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2019 (Rs.)
Bar Council of India	7,16,000
Consulting Charges	6,750
Conveyance	3,745
College Maintenance	1,10,000
Event Expenses	1,08,500
Miscellaneous Expenses	48,644
Newspaper and Magazines	11,690
Postage and Courier	6,377
Printing and Stationery	2,14,980
Staff Welfare Expenses	40,217
Sports Expenses	1,79,100
Telephone Charges	51,504
Travelling Expenses	31,530
University Fee	13,33,607
Repairs and Maintenance - Computer	8,831
Repairs and Maintenance - General	93,139
TOTAL	29,64,614

FINANCE CHARGES

SCH NO 9

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2019 (Rs.)
Bank Charges	5,636
Bank Commission	15,628
TOTAL	21,264

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

INCOME FROM THE ACTIVITIES OF THE SOCIETY IN PURSUANCE OF ITS OBJECTIVES

SCH NO 5

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2019(Rs.)
Application and Prospectus Fee	24,950
Corpus Fund	99,000
Examination Fee	35
Miscellaneous Fee	57,063
Tuition Fee	1,30,36,267
University Fee Received	85,433
TOTAL	1,33,02,748

OTHER INCOME INCIDENTAL TO THE MAIN OBJECTIVES.

SCH NO 6

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2019(Rs.)
Miscellaneous Income	23,125
Interest on Saving Bank Account	548
TOTAL	23,673

ESTABLISHMENT EXPENDITURE

SCH NO 7

PARTICULARS	AMOUNT FOR THE YEAR ENDED 31.03.2019 (Rs.)
Electricity Charges	2,23,995
Employee related Expenses	69,12,111
Rates and Taxes	2,500
TOTAL	71,38,606

AL-AMEEN COLLEGE OF LAW
(A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
HOSUR ROAD, BENGALURU - 560 027

FIXED ASSETS

SCH NO 3

Particulars	Rate	WDV as on 01.04.2018 (Rs.)	Additions		Total Additions	Value For Depreciation	Depreciation	Net Block as on 31.03.2019 (Rs.)
			upto 30.09.2018	on or after 01.10.2018				
Furniture and Fixtures	10%	2,17,998	27,500	-	27,500	2,45,498	24,550	2,20,949
Equipment and Apparatus	15%	1,63,087	-	-	-	1,63,087	24,463	1,38,624
Computers	40%	42,345	18,018	-	18,018	60,363	24,145	36,218
Library Books	40%	59,633	1,35,888	48,686	1,84,574	2,44,207	87,946	1,56,262
Total		4,83,064	1,81,406	48,686	2,30,092	7,13,156	1,61,104	5,52,053

AL-AMEEN COLLEGE OF LAW
 (A Unit of Al Ameen Educational Society)
AL AMEEN CAMPUS
 HOSUR ROAD, BENGALURU - 560 027

SCHEDULES TO BALANCE SHEET

ACCUMULATED EXCESS OF INCOME OVER EXPENDITURE

SCH NO 1

PARTICULARS	AMOUNT AS AT 31.03.2019 (Rs.)
Balance as per Previous Year Balance Sheet	83,45,968
Add: Excess of Income over Expenditure	30,27,333
TOTAL	1,13,73,301

CURRENT LIABILITIES AND PROVISIONS

SCH NO 2

PARTICULARS	AMOUNT AS AT 31.03.2019 (Rs.)
Duties and Taxes Payable	24,000
Employee related Statutory Obligations Payable	8,59,601
Employees' Salaries Payable	5,51,152
NSS Camp	46,900
Outstanding Liabilities	1,10,702
Scholarship Amounts Disbursable	4,36,719
TOTAL	20,29,074

CASH AND BANK BALANCES

SCH NO 4

PARTICULARS	AMOUNT AS AT 31.03.2019 (Rs.)
Balances with Banks	1,06,036
Cash in Hand	50,091
TOTAL	1,56,127

