

**S.V.P.V V Samstha's S B Mamadapur Arts , Science & Commerce College , Badami .**

**: AUDIT REPORT :**

We have audited the attached Balance Sheet of **Shri Veer Pulkeshi Vidya Vardhak Samstha's S B Mamadapur Arts, Commerce & Science College, Badami** as at **31<sup>st</sup> March, 2023** and the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Institution's management. Our duty is to express opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the 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 prepared in all material respects are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.

We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purpose of our audit.

Subject to our comments and observations contained in "Annexure to Audit report" & Notes on Accounts forming part of Balance Sheet and Income & Expenditure A/c annexed herewith. We report that :

- 1: The Balance Sheet and Income & Expenditure A/c drawn are in agreement with the books of accounts of the Institution.
- 2: In our Opinion and to the best of our information and according to the explanation given to us, the accounts subject to the audit notes annexed, give a true and fair view:
  - A: In the case of Balance Sheet of the state of affairs of the Institution as at 31.03.2023 and
  - B: In the case of Income & Expenditure Account of the Deficit for the year ending on that date.

Notes annexed hereto .



Date: 02 AUG 2023  
Place: Belagavi .

For S. S. Mudnur & Co.  
Reg. No. 116/1 2021-45 S  
Chartered Accountants

(CA Sanjay S. Mudnur)  
Proprietor M. No. 266681

Notes / Comments referred to in Audit Report FYE 31.03.2023 :

Director of Collegiate Education A/c shows a credit balance of Rs: 38,48,178-00 as on 31-03-2023, however correspondingly the Joint account in Veer Pulakeshi Co-op Bank SB A/c 915 shows balance of Rs: 34,97,550-00. The difference be reconciled.

Differences in accounts, Suspense A/c and Wrong Credits stood as follows: same be traced and accounted for: Diff in A/c: Rs 6,610/-, Suspense Rs: 1,110/-, Difference Rs: 3,265 /- ,Suspense B/d Rs: 20,705-25 and Wrong credits in bank Rs: 60,268/- .

Additions to various assets such as Deadstock, Library Books, Gymkhana Articles, Laboratory Articles etc are supported by only accounting entries in the Cash book & Ledger, however the same are not invariably supported by entries in the respective departmental registers. It is suggested to get them entered and reconcile them with the financial statements figures. No write-off etc made in respect of worn-out / damaged articles. Further no depreciation provided for.

Income & Expenditure A/c shows Credit bal of Rs: 12,99,327-19 as on 31-03-2023. The institution has incurred deficit of Rs: 18,55,418-65 during the year.

Demand, Collection & Balance Statement in respect of the fees not prepared, and as such arrears of fees not ascertained.

KUD Fees remittable on account of various heads as reflected in the Specific fees Schedule to Balance Sheet shows amount payable as well as excess payments made. The same be reconciled.

Postage outward register be reconciled and stock of Postage balance be accounted.

Advances Payable & Receivable be paid and recovered immediately.

Bank balances as per books do not agree with Pass Book / bank Statement. List annexed hereto. Difference be traced and reconciled. PO Savings bank Pass Book and VP bank SB A/c 916 Pass Book not Produced for verification.

Salary Payable A/c, Debit balances in Income Tax Account warrant urgent attention of Management.

TDS on payments made not done in following instances:-

02.09.2022	V No 266	44,760-00	Repairs & Maintenance
19.10.2022	V No 366	50,000-00	NAAC Exps: Dance Bill
08.11.2022	V No 402	73,137-00	Printing & Stationery

Bill altered , payment made observed in following instance: 07.06.2022 V No 82 Rs 68,000-00. Original Amount Rs 56,000/- same altered to Rs 68,000/- . Excess amount Rs 12,000/- paid. Same be recovered.

Credits to Directorate of Collegiate Education during the year do not match with amount credited to VP Bank SDB A/c 915. Diff of Rs 37,397-00 observed . same be reconciled.



Date: 02 AUG 2023  
Place: Belagavi.

For S. S. Mudnur & Co.  
Reg No: 128148 S  
Chartered Accountants

ICA Sanjay S. Mudnur  
Proprietor M. No. 209801

SSBM ARTS COMMERCE & SCIENCE COLLEGE BADAMI 2022-23

Receipts and Payments A/c FYE 31.03.2023

1-Apr-2022 to 31-Mar-2023

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Receipts	1-Apr-2022 to 31-Mar-2023	Payments	1-Apr-2022 to 31-Mar-2023
Opening Balance	65,26,711.14	Current Liabilities	1,33,66,111.00
Bank Accounts	65,26,711.14	Salary Deductions [Grp]	1,28,77,939.00
Canara Bank A/c No: 08073070003161	19,530.05	Family Benefit Fund	2,870.00
POSTAL SB A/C 840834	400.00	Group Insurance	79,735.00
SBI A/C 26872	3,42,119.90	Income Tax	90,00,515.00
SBI A/C 7754	4,08,336.89	Karnataka Flood Reliff	11,540.00
S.V.P BANK NO: 916	16,439.60	Life Insurance Corp A/c	15,59,573.00
SVP CO-OP 06	5,57,792.70	Profession Tax	57,400.00
SVP CO-OP A/C NO: 35	78,823.00	S.V.P.Employes Society	21,66,306.00
SVP CO-OP A/C NO.915	24,09,964.00	Scholarship A/c [Grp]	1,40,404.00
SVP CO-OP F-05	26,93,305.00	Scholarship A/c Sc & St	1,40,404.00
Current Liabilities	1,55,92,757.00	Specific Fees/ Payables	3,47,768.00
Salary Deductions [Grp]	1,28,57,989.00	KUD/RUC Examination Fees	1,25,810.00
Group Insurance	1,83,428.00	Specific Fees	2,21,958.00
Income Tax	11,07,864.00	Fixed Assets	4,62,625.00
SALARY DEDUCTIONS	1,15,55,614.00	Chairs	95,400.00
S.V.P.Employes Society	11,083.00	Fan	2,150.00
Specific Fees/ Payables	27,34,768.00	Greea Board	7,334.00
KUD/RUC Examination Fees	5,85,291.00	Lab Equipments A/c	2,04,146.00 ✓
Specific Fees	21,49,477.00	Library Books A/c	51,945.00 ✓
Fixed Assets	6,823.00	Samaya	56,650.00
Library Books A/c	1,983.00	Tally Software	45,000.00 ✓
Poorstudents Lib Books A/c	4,840.00	Current Assets	40,000.00
Current Assets	5,40,000.00	Loans & Advances (Asset)	15,000.00
Loans & Advances (Asset)	5,40,000.00	Dr R S Basupattad A/c	25,000.00
Dr R S Basupattad A/c	15,000.00	Smt S S Patil A/c	40,000.00
Smt S S Patil A/c	25,000.00	Indirect Expenses	50,13,381.65
SVPVV SAMSTHA	5,00,000.00	Affiliation Exps A/c	3,30,000.00 ✓
Direct Incomes	29,46,758.00	Auditing Charges	30,000.00
Non Govt Fees (Grp)	29,46,758.00	Bank Charges	823.50
Indirect Incomes	2,06,752.00	College Wab	6,102.00 ✓
Discount of Purchases	4,958.00	Computer Charges A/c	1,37,825.00 ✓
F.D INT	4,200.00	Electricity Charges A/c	1,74,554.00 ✓
Prize Money Received	22,900.00	English Language Lab Software	30,000.00 ✓
SB INTEREST	1,64,694.00	Generators Exps A/c	33,200.00 ✓
MC FEES	10,000.00	GST Tax & Exclusive Tax	37,027.15
Indirect Expenses	89,479.00	Hescom Penal	1,21,233.00
Bank Charges	30.00	Laboratory Exps A/c	1,439.00 ✓
Hescom Penal	89,449.00	Library Exps A/c	17,900.00 ✓
DEPOSITS	44,600.00	Misc Expenses A/c	90,197.00 ✓
Cauton Monety Deposit	44,600.00	N.A.A.C Fees A/c	8,26,254.00
		NEP Fees	45,000.00
		Newspaper Bill A/c	15,626.00 ✓
		Plants & Creepers	33,000.00
		Postage & Couriers Exps A/c	3,791.00 ✓
		Printing & Stationery Exps A/c	2,03,214.00 ✓
		PRIZE MONEY	27,100.00 ✓
		Seminar Exps	10,700.00 ✓
		SPORTS A/C	20,350.00 ✓
		TA/DA A/C	24,148.00
		TDS Consultants Fees	6,400.00
		Telephone & Internet Bill	55,472.00 ✓
		Transporta Chgs	2,100.00

Carried Over

2,59,53,880.14

Carried Over

1,88,82,117.65

02 AUG 2023

continued ...



**Receipts**

1-Apr-2022 to 31-Mar-2023

**Payments**

1-Apr-2022 to 31-Mar-2023

Brought Forward

2,59,53,880.14

Brought Forward

1,88,82,117.65

Vechicle Charges A/c	16,500.00 ✓
Repairs & Maintenance Exps (Grp)	7,11,826.00 ✓
Salary /wages Paid (Grp)	20,01,600.00
<b>Closing Balance</b>	<b>70,71,762.49</b>
Bank Accounts	70,71,762.49
Canara Bank A/c No: 08073070003161	20,46,457.90
POSTAL SB A/C 840834	400.00
SBI A/C 26872	2,10,894.90
SBI A/C 7754	4,05,042.39
S.V.P BANK NO: 916	16,936.60
SVP CO-OP 06	5,75,132.70
SVP CO-OP A/C NO: 35	79,003.00
SVP CO-OP A/C NO:915	34,97,550.00
SVP CO-OP F-05	2,40,345.00

**Total**

2,59,53,880.14

**Total**

2,59,53,880.14

As per our attached Audit Report  
of even date.

For S. S. Mudnur & Co.  
Reg. No. F&N: 002145 S  
Chartered Accountants

(CA Sanjay S. Mudnur)  
Proprietor M. No. 206681



02 AUG 2023