



2019-20

M.G.V.C.ARTS, COMMERCE AND SCIENCE DEGREE COLLEGE

MUDDEBIHAL DIST: VIJAYAPURA

AUDIT REPORT

REPORT: The audit of the M.G.V.C Arts, Science and Commerce Degree College, Muddebihal for the year ending 31st March 2020.

1. We have audited the Balance sheet as on that date and the Income & Expenditure Account for the year ending 31st March 2020 of M.G.V.C Arts, Science and Commerce College, Muddebihal and report that:
2. There is Deficit of Rs. 5606133.32/- for the year under audit as against the Deficit of Rs. 20,52,136.61/- for the last year.
3. We have obtained all necessary information's & explanations that are necessary for the purpose of our audit and based on our verification of accounts, we further report that financial transactions entered in to by the college were found to be satisfactory .

We are thankful to the staff for their kind co- operation during the audit.

FOR H.K.VEEBHADRAPPA & CO.,
CHARTERED ACCOUNTANTS

6 OCT 2020

Krishna Bhat
M. No: 223714



PARTNER

Co-ordinator,

Internal Quality Assurance Cell
M.G.V.C. Arts, Commerce and Science College,
MUDDEBIHAL - 586212. Dist: Vijapur.

PRINCIPAL,
M. G. V. C. Arts, Com. & Science College
MUDDEBIHAL - 586212.

S GVCVPT VIDYA PRASARAK TRUST'S
MGVC ARTS COMMERCE & SCIENCE DEGREE COLLEGE MUDDEBIHAL
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2020

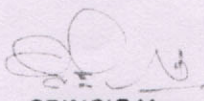


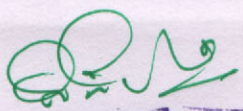
EXPENDITURE	AMOUNT	INCOME	AMOUNT
To.Fees		By.Fees	
Laboratory Fees (College)	66267.00	Admission Fees	37600.00
Cultural Activities	72440.00	Tuition Fees (college)	1075402.00
Sports And Gymkhan (College)	52703.00	Tuition Fees (Govt)	881720.00
NFTW	79100.00	Library Fees	95690.00
KSSW Fund	39550.00	Laboratory Fees (College)	133208.00
KSTW Fund	98875.00	Laboratory Fees (Govt)	118040.00
Reading Room	43735.00	Cultural Activities	68350.00
Scouts And Guides	5773.00	Sports And Gymkhan (College)	162800.00
Career Guidance Fees	32784.00	NFTW	27340.00
Regisration Fees (RCUB)	186840.00	KSSW Fund	34175.00
Sports Fund (RCUB)	66416.00	KSTW Fund	34175.00
Sports Developments Fund (RCUB)	66416.00	Reading Room	137230.00
RCUB Development	81960.00	Scouts And Guides	68350.00
Poor Student Aid Fund	32784.00	Career Guidance Fees	33408.00
Student Welfare Fund (RCUB)	59063.00	Transfer Certificate	73075.00
College Development Council (RCUB)	32784.00	Study Certificate	27340.00
Youth Festival A/c	66416.00	Regisration Fees (RCUB)	178080.00
RCU Students Benefit Scheme (RCUB)	24588.00	Sports Fund (RCUB)	66474.00
Red Cross Unit Fees	20490.00	Sports Developments Fund (RCUB)	66474.00
Examination fees(RCUB)	2692180.00	RCUB Development	82020.00
TA And DA to Staff A/C	116307.00	Poor Student Aid Fund	32808.00
Printing & Stationery Charges	153950.00	Student Welfare Fund (RCUB)	61908.00
Frieght And Forward Charges	3605.00	College Development Council (RCUB)	32808.00
Postage/Telegram/Teliphone Charge	46515.00	Youth Festival A/c	66474.00
Bank Interest	77888.00	Medical Examination Fees	41010.00
Affiliation fees A/C	31800.00	Identity /Issue card	27340.00
Bank Commision A/C	7412.32	Tuition Fees (computer)	386800.00
Electricity/ water Charges	42208.00	RCU Students Benefit Scheme (RCUB)	24606.00
Cash Prize A/C	611428.00	Red Cross Unit Fees	68350.00
Fess Concession A/c	1248340.00	Quiz India Cinema	27340.00
Maintainance & Repairs A/c	120439.00	N S S	54680.00
Advertisement A/C	13000.00	Flag/Others Fees	50979.00
Building Repairs A/c	222180.00	Recovery of loss Books	5450.00
Computer Repairs & Installation Cha	202856.00	Penal/Proccing Fees	12600.00
Salary to Staff A/C (UnAided)	3771800.00	Examination fees(RCUB)	1543940.00
Electrification & Plubing Repairs A/	101532.00	Miscellanious Receipt A/c	3000.00
Garden Maintanance	29960.00	Cahs Prize	630877.00
		By.Miscellanious Receipt	
		Bank Interest	232314.00
		Fess Concession A/c	1080960.00
B/F	10,622,384.32	B/F	7,785,195.00





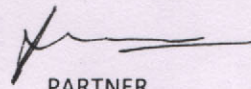
C/F	10,622,384.32	C/F	7,785,195.00
To.Establishment&Expenditure		By,salary Grant	1665433.00
To.Salary Expenditure	1636717.00		
To.Salary Deduction		By.Salary Deduction	
Income Tax A/C	5312824.00	Income Tax A/C	5312824.00
Proffesion Tax A/C	69400.00	Proffesion Tax A/C	69400.00
Group Insurance A/C	31610.00	Group Insurance A/C	31610.00
Life Insurance Corporation	1599391.00	Life Insurance Corporation	1599391.00
Family Benefit Fund	3500.00	Family Benefit Fund	3500.00
Basaveshwar Co-Op Society 82	1330769.00	Basaveshwar Co-Op Society 82	1330769.00
Depreciation	2797660.00		
		Deficit for the Year	5606133.32
TOTAL	23,404,255.32	TOTAL	23,404,255.32


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For H K VEERBHADRAPPA & CO.
CHARTERED ACCOUNTANTS




PARTNER

Krisnamurthy Bhat
M. No: 223714



MGVC ARTS, COMMERCE AND SCIENCE COLLEGE, MUDDEBIHAL
BALANCE SHEET AS ON 31/03/2020

LIABILITIES	Amount	Amount	ASSETS	Amount	Amount
Corpus Fund		754,020.50	Furniture & Fixtures(College Funds) (Furniture,Computer,UPS,Dead Stock)		2,727,724.00
UGC Grants		29,265,305.45	As per Last B/S(brought to books)	3,186,210.00	
As per last B/S	29,265,305.45		Add:Additions during the year	75,520.00	
Add:Received during the year			Less :Depreciation	534,006.00	
Less :Depreciation			College Library Books		2,238,810.39
Scholarships Payable		438,875.00	Opening Balance(brought to books)	2,208,975.39	
B C M Scholarships	138,798.00		Add:Additions during the year	29,835.00	
SC/ST Scholarships	249,073.00		UGC Grant Books		1,599,741.19
Service Personal Scholaships	7,995.00		Opening Balance	1,599,741.19	
Physically Handicapped Scolaships	33,209.00		Add: Applied during the year		
Sanchihonnamma Scholarship	4,000.00		UGC Grant Lab Equipments		1,988,725.00
Labour Welfare Scholarships	-		Opening Balance	2,209,694.00	
Municipalty Scholarship A/c	-		Less :Depreciation	220,969.00	
Sir ,C V Raman,s Scholarship A/c	5,000.00		UGC Grant Dead Stock		4,379,474.00
Karnataka vijnana&Tantrajana Academy Sch	-		(Furniture,Computer,UPS,Dead Stock)		
Financial Assistance to Most Backward classe	-		Opening Balance	5,237,331.00	
SC/ST Prize Money	800.00		Add: Additions during the year		
			Less :Depreciation	857,857.00	
Hand Loan			UGC Building (Toilet)		164,155.00
(As per Annexure)(As per lastB/S)			As per last B/S	182,394.00	
Add:Receipts during the year			Less :Depreciation	18,239.00	
Less:Payments during the Year			UGC Chemistry Lab Building		669,537.00
			As per last B/S	743,930.00	
			Less :Depreciation	74,393.00	
	C/F	30,458,200.95		C/F	13,768,166.58



	B/F	30,458,200.95		B/F	13,768,166.58
<u>MGVC PU College A/c No 464</u>			<u>UGC Grant M R Project Expenses</u>		310,111.00
Opening Balance			As per Last B/S	314,224.00	
Add:Receipts during the year			Add: Applied during the year		
Less:Payments during the Year			Less :Depreciation	4,113.00	
			<u>UGC Grant Library Building</u>		533,952.00
<u>Prize Money Fund</u>		846,077.00	(As per last B/S)	593,280.00	
As per last B/S	643,476.00		Less :Depreciation	59,328.00	
Add:Surplus of Current year	202,601.00		<u>UGC Grant Lab Building</u>		337,090.00
			Opening Balance	374,544.00	
<u>Income & Expenditure A/c</u>		4,998,709.80	Less :Depreciation	37,454.00	
As per last B/S	10,604,843.12		<u>UGC Grant for NRC</u>		94,553.00
Less:Defecit of Current year	5,606,133.32		As per last B/S	111,106.00	
			Less :Depreciation	16,553.00	
<u>E M D</u>		82,500.00	<u>UGC Grant for FIP</u>		588,458.00
As per last B/S	82,500.00		As per last B/S	588,458.00	
Add:Surplus of Current year	-		<u>UGC Grant for Womens Hostel</u>		6,483,483.00
Less:Payments during the Year	-		As per last B/S	7,203,870.00	
			Less :Depreciation	720,387.00	
<u>Miscellaneous</u>		1.40	<u>UGC Grant for Remedial Coaching Class</u>		2,050,527.60
Bank A/C 465	0.50		As per last B/S	2,032,822.60	
Bank A/C 108148240522	0.90		Add:Refund During the Year	50,000.00	
<u>Correction for last year</u>			Less :Depreciation	32,295.00	
			<u>Prize Money Deposits</u>		846,077.00
<u>RCUB Exam remuneration a/c</u>		-	Fixed Deposit (SBI)	706,854.00	
OB			NSC		
Add: Received during the year			Add: Applied during the year	139,223.00	
Less: Paid during the year			<u>SGVCVP Trust Account</u>		-
			As per last B/S		
			Less: Received during the year		
	C/F	36,385,489.15		C/F	25,012,418.18




	B/F	36,385,489.15		B/F	25,012,418.18
<u>SGVCVP Trust Account</u>			<u>UGC Building (Class Room)</u>		363,687.00
As per last B/S	218,995.83	3,493,995.83	As per last B/S	382,828.00	
Add: Received during the year	3,275,000.00		Less :Depreciation	19,141.00	
			<u>Advances Receivable</u> ✓		30,000.00
			As per last B/S Shri.B.B.Madar Dt:15.05.2018	10,000.00	
			As per last B/S Shri.P.M.Sindhe Dt:14.11.2018	20,000.00	
			Total	30,000.00	
			<u>UGC Building (Indoor stadium)</u>		2,707,500.00
			As per last B/S	2,850,000.00	
			Less :Depreciation	142,500.00	
			<u>RCUB Exam remuneration a/c</u> ✓		
			OB	44,171.00	20,041.00
			Add: Paid during the year	80,000.00	
			Less: Paid during the year	104,130.00	
			<u>UGC For Internal Quality Assurance Cell</u>		
			As per last B/S	300,000.00	300,000.00
			Add: received during the year		
			<u>UGC For National Level Seminar</u>		150,000.00
			Add:Paid during the year	150,000.00	
			Less: received during the year		
			<u>UGC Building (Ladies Rest Room)</u>		1,084,910.00
			As per last B/S	1,142,011.00	
			Add :Received During th Year		
			Less: Depreciation	57,101.00	63,146.00
			<u>UGC Building (Misc)</u>		
			As per last B/S	66,470.00	
			Less :Depreciation	3,324.00	
			<u>MGVC PU College A/c No 464</u>		
			Opening Balance		
			Add:Payments during the Year		
	C/F	39,879,484.98		C/F	29,731,702.18





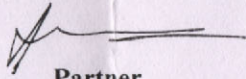
	B/F	39,879,484.98		B/F	29,731,702.18
			TDS		13,985.00
			UGC- GDA (Remuneration) As per last B/S Applied during the year	849,898.00	849,898.00
			Hand Loan (As per Annexure)(As per lastB/S) Add: Paid during the year Less: Received during the Year	1,100.00 7500.00 8600.00	- -
			Bank Balances Bank A/C465 K Co.Op Bank (College) Bank A/C SBI(10814824533)(Scholarship) Bank A/C10814824522 SBI Bank (Cash Prize) Bank A/C 10814827169 SBI Bank (DEduction) Bank A/c 37078 (Canara Bank Bijapur) Bank A/c 4713101008207	356,137.50 282,728.18 263,631.17 8,369,081.95 9,801.00 2,520.00	9,283,899.80
TOTAL		39,879,484.98	TOTAL	TOTAL	39,879,484.98


PRINCIPAL,
 M. G. V. C. Arts, Com. & Science College
 MUDDEBIHAL - 586212.

6 OCT 2020



For H.K.Veebhadrappa & Co.,
Chartered Accountants



 Partner


Krishnamurthy Bhat
 M. No: 223714



**S GVCVPT VIDYA PRASARAK TRUST'S
MGVC ARTS COMMERCE & SCIENCE DEGREE COLLEGE MUDDEBIHAL
Closing Balance Sheet As on 31.03.2020**

SL.No	Bank Accounts Numbers	Opening Balance	Receipts	Payments	Closing Balnce
1	Bank A/C017003101000465 K Co.Op Bank (College)	1,158,815.50	7,830,974.00	8,633,652.00	356,137.50
2	Bank A/C SBI(10814824533)(Scholarship)	511,343.50	433,548.00	662,163.32	282,728.18
3	Bank A/C10814824522 SBI Bank (Cash Prize)	137,347.17	1,572,021.00	1,445,737.00	263,631.17
4	Bank A/C 10814827169 SBI Bank (DEducation)	7,275,628.95	12,325,376.00	11,231,923.00	8,369,081.95
5	Bank A/c 0504101037078 (Canara Bank Bijapur)	23,746.00	50,565.00	64,510.00	9,801.00
6	Bank A/C Canara Bank (4713101008207)	—	2,520.00	-	2,520.00
	Total Closing Balance				9,283,899.80

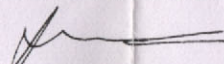

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6 OCT 2020

**For H.K. Veerbhadrappa & Co
Chartered Accountants**




PARTNER

Krishnamurthy Bhat
M. No: 223714