

**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 31<sup>st</sup> March 2019.

1. We have audited the Balance sheet as on that date and the Income & Expenditure Account for the year ending 31<sup>st</sup> March 2019 of M.G.V.C Arts, Science and Commerce College, Muddebihal and report that:
2. There is Deficit of Rs. 4677200.01/- for the year under audit as against the Surplus of Rs. 4,24,273.30/- 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.

  
PRINCIPAL,

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

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



  
PARTNER

14 SEP 2019

S.G.V.C VIDYA PRASARAK TRUST'S  
MGVC ARTS COMMERCE & SCIENCE DEGREE COLLEGE MUDDEBIHAL  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2019



EXPENDITURE	AMOUNT	INCOME	AMOUNT
<b>To.Fees</b>		<b>By.Fees</b>	
Laboratory Fees (College)	158,204.00	Admission Fees	39,920.00
Cultural Activities	66,069.00	Tuition Fees (College)	1,114,826.00
Sports And Gymkhan (College)	103,386.00	Tuition Fees (Govt)	910,860.00
Reading Room	51,854.00	Library Fees	94,290.00
Scouts and Guides	8,776.00	Laboratory Fees (College)	142,278.00
Career Guidance Fees	32,256.00	Laboratory Fees (Govt)	129,480.00
Regisration Fees (RCUB)	211,620.00	Cultural Activities	67,330.00
Sports Fund (RCUB)	64,512.00	Sports And Gymkhan (College)	104,890.00
Sports Developments Fund (RCUB)	64,512.00	NFTW	26,940.00
RCUB Development	80,640.00	SWF	33,675.00
Poor Student Aid Fund	32,256.00	TWF	33,675.00
Student Welfare Fund (RCUB)	58,987.00	Reading Room	96,990.00
College Development Council (RCUB)	32,256.00	Scouts And Guides	67,350.00
Youth Festival A/c	64,512.00	Career Guidance Fees	32,328.00
RCU Students Benefit Scheme (RCUB)	24,192.00	Transfer Certificate	67,680.00
Red Cross Unit Fees	-	Study Certificate	26,940.00
Examination fees (RCUB)	1,380,340.00	Regisration Fees (RCUB)	199,440.00
NAAC	52,402.00	Sports Fund (RCUB)	65,410.00
Tuition Fees (College)	21,560.00	Sports Developments Fund (RCUB)	65,410.00
<b>To.Salary Expenditure</b>	<b>2,799,698.00</b>	RCUB Development	80,820.00
<b>To.Salary Deduction</b>		Poor Student Aid Fund	32,328.00
Income Tax A/C	6,667,402.00	Student Welfare Fund (RCUB)	64,020.00
Proffesion Tax A/C	87,000.00	College Development Council (RCUB)	32,328.00
Group Insurance A/C	41,345.00	Youth Festival A/c	65,410.00
Life Insurance Corporation	1,941,744.00	Medical Examination Fees	40,410.00
Family Benefit Fund	4,470.00	Identity / Issue card	26,940.00
Basaveshwar Co-Op Society 82	1,560,085.00	Tuition Fees (Computer)	411,800.00
Fees Concession	1,602,380.00	RCU Students Benefit Scheme (RCUB)	24,246.00
<b>To.Establishment&amp;Expenditure</b>		Red Cross Unit Fees	67,350.00
TA And DA to Staff A/C	143,884.00	Quiz India Cinema	26,940.00
Printing & Stationery Charges	145,812.00	NSS	53,880.00
Frieght And Forward Charges	150.00	Flag / Others Fees	51,646.00
Postage/Telegram/Teliphone Charge	64,061.00	Recovery of loss Books	24,293.00
Affiliation fees A/C	84,000.00	Penal/Procccing Fees	13,500.00
Bank Commision A/C	6,016.00	Examination fees( RCUB)	2,531,863.00
Electricity/ water Charges	87,778.00	Miscellaneous	20.00
Maintainance & Repairs A/c	135,011.00	NAAC	-
Advertisement A/C	5,500.00	Cash Prize	34,366.00
Building Repairs A/c	49,786.00	<b>By.Miscellanious Receipt</b>	
Computer Repairs A/c	12,180.00	Bank interest	244,293.00
Cash Prize	38,750.00	Fees Concession A/C	1,265,420.00
Bank Interest a/c	247,962.00	<b>By Salary Grant Received</b>	1,586,233.00
Salary to Staff A/C (UnAided)	3,459,400.00	<b>By.Salary Deduction</b>	
Electrification & Plumbing Repairs A/C	17,581.00	Income Tax A/C	6,667,402.00
Audit Fees	14,160.00	Proffesion Tax A/C	87,000.00
<b>Depreciatin</b>	<b>3,275,040.01</b>	Group Insurance A/C	41,350.00
		Life Insurance Corporation	1,940,704.00
		Family Benefit Fund	4,470.00
		Basaveshwar Co-Op Society 82	1,560,085.00
		Salary to Staff A/C (UnAided)	23,500.00
		<b>Deficit During the Year</b>	<b>4,677,200.01</b>
<b>TOTAL</b>	<b>24,999,529.01</b>	<b>TOTAL</b>	<b>24,999,529.01</b>

Accountant

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

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

Partner



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

14 SEP 2019

**SGVCVPT VIDYA PRASARAK TRUST'S**  
**MGVC ARTS, COMMERCE AND SCIENCE COLLEGE, MUDDEBIHAL**  
**BALANCE SHEET AS AT 31.03.2019**



LIABILITIES	Amount	Amount	ASSETS	Amount	Amount
<b>Corpus Fund</b>		754,020.50	<b>Furniture &amp; Fixtures(College Funds)</b> (Furniture,Computer,UPS,Dead Stock)		3,186,210.00
<b>UGC Grants</b>		29,265,305.45	As per Last B/S(brought to books )	3,650,305.61	
As per last B/S	29,127,092.45		Add:Additions during the year	-	
Add:Received during the year	138,213.00		Add: Lost year Adjustment (UGC Dead Stock)	185,881.00	
<b>Scholarships Payable</b>		661,636.00	Less:Depreciation	649,976.61	
B C M Scholarships	138,798.00		<b>College Library Books</b>		2,208,975.39
SC/ST Scholarships	471,834.00		Opening Balance(brought to books)	2,097,152.39	
Service Personal Scholaships	7,995.00		Add:Additions during the year	111,823.00	
Physically Handicapped Scholarships	33,209.00		<b>UGC Grant Books</b>		1,599,741.19
Sanchihonnamma Scholarship	4,000.00		Opening Balance	1,599,741.19	
Labour Welfare Scholarships	-		Add: Applied during the year	-	
Municipalty Scholarship A/c	-		<b>UGC Grant Lab Equipments</b>		2,209,694.00
Sir ,C V Raman,s Scholarship A/c	5,000.00		Opening Balance	2,455,215.40	
Karnataka vijnana&Tantrajnaana Acoedemy Sch	-		Less:Depreciation	245,521.40	
Financial Assistance to Most Backward classes	-		<b>UGC Grant Dead Stock</b> (Furniture,Computer,UPS,Dead Stock)		5,237,331.00
SC/ST Prize Money	800.00		Opening Balance	6,306,239.00	
<b>Hand Loan</b>			Add: Additions during the year	-	
(As per Annexure)(As per lastB/S)		-	Less:Depreciation	1,068,908.00	
Add:Receipts during the year	-		<b>UGC Building</b>		182,394.00
Less:Payments during the Year	-		As per last B/S	202,660.00	
			Less:Depreciation	20,266.00	
			<b>UGC Chemistry Lab Building</b>		743,930.00
			As per last B/S	826,588.00	
			Less:Depreciation	82,658.00	
	C/F	30,680,961.95	C/F		15,368,275.58





	B/F	30,680,961.95	B/F		15,368,275.58
<b>MGVC PU College A/c No 464</b>			<b>UGC Grant M R Project Expenses</b>		<b>314,224.00</b>
Opening Balance	-		As per Last B/S	244,349.00	
Add:Receipts during the year	-		Add: Applied during the year	75,000.00	
Less:Payments during the Year	-		Less:Depreciation	5,125.00	
<b>Prize Money Fund</b>		<b>643,476.00</b>	<b>UGC Grant Library Building</b>		<b>593,280.00</b>
As per last B/S	442,365.00		(As per last B/S)	659,200.00	
Add:Receipts during the year	201,111.00		Less:Depreciation	65,920.00	
<b>Income &amp; Expenditure A/c</b>		<b>10,604,843.12</b>	<b>UGC Grant Lab Building</b>		<b>374,544.00</b>
As per last B/S	15,282,043.13		Opening Balance	416,160.00	
Less: Defecit during the year	4,677,200.01		Less:Depreciation	41,616.00	
<b>EMD</b>		<b>82,500.00</b>	<b>UGC Grant for NRC</b>		<b>111,106.00</b>
As per last B/S	82,500.00		As per last B/S	131,732.00	
Add:Surplus of Current year	-		Less:Depreciation	20,626.00	
Less:Payments during the Year	-		<b>UGC Grant for FIP</b>		<b>588,458.00</b>
<b>Miscellenous</b>		<b>1.40</b>	As per last B/S	588,458.00	
Bank A/C 465	0.50		<b>UGC Grant for Womens Hostel</b>		<b>7,203,870.00</b>
Bank A/C 108148240522	0.90		As per last B/S	8,004,300.00	
			Less:Depreciation	800,430.00	
			<b>UGC Grant for Remedial Coaching Class</b>		<b>2,032,822.60</b>
			As per last B/S	2,036,062.60	
			Add: Applied during the year	37,000.00	
			Less:Depreciation	40,240.00	
			<b>Prize Money Deposits</b>		<b>706,854.00</b>
			Fixed Deposit (SBI)	505,743.00	
			NSC	-	
			Add: Applied during the year	201,111.00	
			<b>SGVCVP Trust Account</b>		
			As per last B/S	-	
			Add: Received during the year	-	
	C/F	<b>42,011,782.47</b>	C/F	C/F	<b>27,293,434.18</b>



	B/F	42,011,782.47	B/F	B/F	27,293,434.18
<u>RCUB Exam remuneration a/c</u>			<u>UGC Building (Class Room)</u>		<b>382,828.00</b>
OB			As per last B/S	402,977.00	
Add: Paid during the year			Less: Depreciation	20,149.00	
Less: Received during the year			<u>Advances Receivable</u>		
			As per last B/S	41,600.00	<b>30,000.00</b>
			Add: Payments during the year	30,000.00	
			Less: Receipts during the year	41,600.00	
<u>SGVCVP Trust Account</u>			<u>UGC Building (Indoor stadium)</u>		
As per last B/S	2,161,004.17		As per last B/S	3,000,000.00	<b>2,850,000.00</b>
Less: Received during the year	2,380,000.00	<b>218,995.83</b>	Less: Depreciation	150,000.00	
			<u>KUD Exam remuneration a/c</u>		
			OB	93,563.00	<b>44,171.00</b>
			Add: paid during the year	70,829.00	
			Less: paid during the year	208,563.00	
			<u>UGC For Internal Quality Assurance Cell</u>		
			As per last B/S	300,000.00	<b>300,000.00</b>
			Add: received during the year	-	
			<u>UGC For National Level Seminar</u>		
			Add: Paid during the year	150,000.00	<b>150,000.00</b>
			Less: received during the year	-	
			<u>UGC Building (Ladies Rest Room )</u>		
			As per last B/S	1,202,117.00	<b>1,142,011.00</b>
			Less: Depreciation	60,106.00	
			<u>UGC Building (Misc )</u>		
			As per last B/S	69,968.00	<b>66,470.00</b>
				3,498.00	
			<u>MGVC PU College A/c No 464</u>		
			Opening Balance	-	
			Add: Payments during the Year	-	
			less: Receipts during the year	-	
<b>BALANCE C/D</b>	<b>C/F</b>	<b>42,230,778.30</b>	<b>BALANCE C/D</b>	<b>C/F</b>	<b>32,258,914.18</b>



BALANCE B/D	B/F	42,230,778.30	BALANCE B/D	B/F	32,258,914.18
			TDS		13,985.00
			UGC-GDA (Remuneration)		849,898.00
			As per last B/S	692,049.00	
			Applied during the year	157,849.00	
			<b>Hand Loan</b>		
			(As per Annexure)(As per lastB/S)	5,375.00	1,100.00
			Add: Paid during the year	14,829.00	
			Less: Received during the Year	19,104.00	
			<b>Bank Balances</b>		
			Bank A/c 465 K Co-Op Bank (College)	1,158,815.50	9,106,881.12
			Bank A/C SBI(10814824533)(Scholarship)	511,343.50	
			Bank A/C10814824522 SBI Bank (Cash Prize)	137,347.17	
			Bank A/C 10814827169 SBI Bank (DEducation )	7,275,628.95	
			Bank A/c 37078 (Canara Bank Bijapur )	23,746.00	
<b>TOTAL</b>		<b>42,230,778.30</b>	<b>TOTAL</b>		<b>42,230,778.30</b>



Accountant

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

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



Partner

14 SEP 2019