

2017-18



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

MUDDEBIHAL DIST: VIJAPUR

AUDIT REPORT

(2017-18)



REPORT: The audit of the M.G.V.C Arts, Science and Commerce Degree College, Muddebihal for the year ending 31st March 2018.

1. We have audited the Balance sheet as on that date and the Income & Expenditure Account for the year ending 31st March 2018 of M.G.V.C Arts, Science and Commerce College, Muddebihal and report that:
2. There is Surplus of Rs. 4,24,273.30/- for the year under audit as against the Surplus of Rs. 1,27,877.87/- 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



PARTNER

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

5 SEP 2018



S.G.V.C VIDYA PRASARAK TRUST'S
MGVC ARTS COMMERCE & SCIENCE DEGREE COLLEGE MUDDEBIHAL
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2018

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To.Fees		By.Fees	
Laboratory Fees (College)	4,08,585.00	Admission Fees	40,080.00
Cultural Activities	60,564.00	Tuition Fees (College)	10,55,579.00
Sports And Gymkhan (College)	47,498.00	Tuition Fees (Govt)	8,61,040.00
Reading Room	45,386.00	Library Fees	87,500.00
Career Guidance Fees	24,900.00	Laboratory Fees (College)	1,19,513.00
Registration Fees (RCUB)	1,71,200.00	Laboratory Fees (Govt)	1,07,900.00
Sports Fund (RCUB)	49,800.00	Cultural Activities	62,644.00
Sports Developments Fund (RCUB)	49,800.00	Sports And Gymkhan (College)	87,500.00
RCUB Development	62,250.00	NFTW	25,000.00
Poor Student Aid Fund	24,900.00	SWF	31,250.00
Student Welfare Fund (RCUB)	47,756.00	TWF	31,250.00
College Development Council (RCUB)	24,900.00	Reading Room	88,750.00
Youth Festival A/c	49,800.00	Scouts And Guides	62,500.00
RCU Students Benefit Scheme (RCUB)	18,675.00	Career Guidance Fees	25,000.00
Red Cross Unit Fees	37,365.00	Transfer Certificate	55,150.00
Examination fees(RCUB)	23,87,080.00	Study Certificate	25,000.00
NAAC	76,125.00	Registration Fees (RCUB)	1,67,000.00
		Sports Fund (RCUB)	50,000.00
To.Salary Expenditure	2,82,77,591.00	Sports Developments Fund (RCUB)	50,000.00
		RCUB Development	62,500.00
To.Salary Deduction		Poor Student Aid Fund	25,000.00
Income Tax A/C	1,04,28,373.00	Student Welfare Fund (RCUB)	50,490.00
Profession Tax A/C	98,550.00	College Development Council (RCUB)	25,000.00
Group Insurance A/C	46,550.00	Youth Festival A/c	50,000.00
Life Insurance Corporation	19,39,376.00	Medical Examination Fees	37,500.00
Family Benefit Fund	5,060.00	Identity / Issue card	25,000.00
Basaveshwar Co-Op Society 82	14,13,336.00	Tuition Fees (Computer)	4,03,000.00
Fees Concession	12,22,589.00	RCU Students Benefit Scheme (RCUB)	18,750.00
		Red Cross Unit Fees	81,190.00
To.Establishment&Expenditure		Quiz India Cinema	25,000.00
TA And DA to Staff A/C	87,522.00	NSS	50,000.00
Printing & Stationery Charges	1,01,744.00	Flag / Others Fees	68,169.00
Frieght And Forward Charges	9,490.00	Recovery of loss Books	4,170.00
Postage/Telegram/Teliphone Charge	17,567.00	Penal/ Procccing Fees	3,000.00
Affiliation fees A/C	1,87,000.00	Examination fees(RCUB)	21,32,980.00
Bank Commision A/C	9,010.70		
Electricity/ water Charges	23,097.00	NAAC	3,00,468.00
Maintainance & Repairs A/c	4,63,745.00	Cash Prize	3,000.00
Advertisement A/C	6,400.00		
Building Repairs A/c	1,42,987.00	By.Miscellaneous Receipt	
Computer Repairs A/c	29,184.00	Bank interest	2,59,181.00
Cash Prize	3,000.00	Fees Concession A/C	16,04,457.00
Salary to Staff A/C (UnAided)	25,99,750.00		
Electrification & Plumbing Repairs A/C	28,700.00	By Salary Grant Received	2,94,91,956.00
		By.Salary Deduction	
		Income Tax A/C	96,89,873.00
		Profession Tax A/C	98,550.00
		Group Insurance A/C	46,550.00
		Life Insurance Corporation	19,39,543.00
		Family Benefit Fund	5,060.00
		Basaveshwar Co-Op Society 82	14,13,336.00
		Salary to Staff A/C (UnAided)	2,05,100.00
Surplus During the Year	4,24,273.30		
TOTAL	5,11,51,479.00	TOTAL	5,11,51,479.00

Supdt. (Acct)
M.G.V.C. Arts, Commerce & Science College, Muddebihal.



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

Partner

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

5 SEP 2018

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

SGVCVPT VIDYA PRASARAK TRUST'S
MGVC ARTS, COMMERCE AND SCIENCE COLLEGE, MUDDEBIHAL
BALANCE SHEET AS AT 31.03.2018

LIABILITIES	Amount	Amount	ASSETS	Amount	Amount
Corpus Fund		7,54,020.50	Furniture & Fixtures(College Funds)		36,50,305.61
			(Furniture,Computer,UPS,Dead Stock)		
			As per Last B/S(brought to books)	29,74,586.61	
UGC Grants		2,91,27,092.45	Add: Additions during the year	4,40,960.00	
As per last B/S	2,76,27,092.45		Add: Last year Adjustment (UGC Dead Stock)	2,34,759.00	
Add: Received during the year	15,00,000.00				20,97,152.39
		9,23,411.00	College Library Books		
Scholarships Payable			Opening Balance(brought to books)	20,46,809.39	
B C M Scholarships	1,38,798.00		Add: Additions during the year	50,343.00	
SC/ST Scholarships	7,33,609.00				15,99,741.19
Service Personal Scholaships	7,995.00		UGC Grant Books		
Physically Handicapped Scolaships	33,209.00		Opening Balance	15,99,741.19	
Sanchihonnamma Scholarship	4,000.00		Add: Applied during the year	-	
Labour Welfare Scholarships	-				24,55,215.40
Municipalty Scholarship A/c	-		UGC Grant Lab Equipments		
Sir, C V Raman,s Scholarship A/c	5,000.00		Opening Balance	24,55,215.40	
Karnataka vijnana&Tantrajnanana Acoedemy Sch	-		Add: Additions during the year	-	
Financial Assistance to Most Backward classes	-				63,06,239.00
SC/ST Prize Money	800.00		UGC Grant Dead Stock		
			(Furniture,Computer,UPS,Dead Stock)		
Hand Loan			Opening Balance	65,40,998.00	
(As per Annexure)(As per lastB/S)	-		Add: Additions during the year	-	
Add: Receipts during the year	-		Less: Transferred to Furniture & fixture (College Fund)	2,34,759.00	
Less: Payments during the Year	-				2,02,660.00
			UGC Building		
			As per last B/S	2,02,660.00	
			Applied during the year	-	
			UGC Chemistry Lab Building		
			As per last B/S	8,26,588.00	
			Applied during the year	-	8,26,588.00
	C/F	3,08,04,523.95		C/F	1,71,37,901.59



	B/F	3,08,04,523.95		B/F	17137901.59
MGVC PU College A/c No 464			UGC Grant M R Project Expenses		2,44,349.00
Opening Balance			As per Last B/S	2,44,349.00	
Add:Receipts during the year			Add: Applied during the year		
Less:Payments during the Year					
Prize Money Fund		4,42,365.00	UGC Grant Library Building		6,59,200.00
As per last B/S	3,42,365.00		(As per last B/S)	6,59,200.00	
Add:Receipts during the year	1,00,000.00				
Income & Expenditure A/c		1,52,82,043.13	UGC Grant Lab Building		4,16,160.00
As per last B/S	1,48,57,769.83		Opening Balance	4,16,160.00	
Add :Surplus of Current year	4,24,273.30				
E M D		82,500.00	UGC Grant for NRC		1,31,732.00
As per last B/S	1,02,500.00		As per last B/S	1,31,732.00	
Add:Surplus of Current year	-		UGC Grant for FIP		5,88,458.00
Less:Payments during the Year	20,000.00		As per last B/S	5,88,458.00	
Miscellaneous		1.40	UGC Grant for Womens Hostel		80,04,300.00
Bank A/C 465	0.50		As per last B/S	80,04,300.00	
Bank A/C 108148240522	0.90		UGC Grant for Remedial Coaching Class		20,36,062.60
			As per last B/S	20,36,062.60	
			Add: Applied during the year		
			Prize Money Deposits		5,05,743.00
			Fixed Deposit (SBI)	3,85,743.00	
			NSC	10,000.00	
			Add: Applied during the year	1,10,000.00	
			SGVCVP Trust Account		21,61,004.17
			As per last B/S	39,71,004.17	
			Add:Payments during the year	18,10,000.00	
	C/F	4,66,11,433.48	BALANCE C/D	C/F	3,18,84,910.36

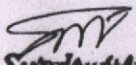


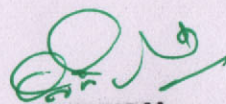
	B/F	4,66,11,433.48		B/F	3,18,84,910.36
KUD Exam remuneration a/c OB Add: Paid during the year Less: Received during the year		93,563.00	<u>UGC Building (Class Room)</u> As per last B/S Applied during the year	4,02,977.00	4,02,977.00
			<u>Advances Receivable</u> As per last B/S Add: Payments during the year Less: Receipts during the year	54,100.00 12,500.00	41,600.00
			<u>UGC Building (Indoor stadium)</u> As per last B/S Applied during the year	15,00,000.00 15,00,000.00	30,00,000.00
			<u>KUD Exam remuneration a/c</u> OB Add: Paid during the year Less: received during the year	79,010.00 5,26,449.00 6,99,022.00	
			<u>UGC For Internal Quality Assurance Cell</u> As per last B/S Add: received during the year	3,00,000.00	3,00,000.00
			<u>UGC For National Level Seminar</u> Add: Paid during the year Less: received during the year	1,50,000.00	1,50,000.00
			<u>UGC Building (Ladies Rest Room)</u> As per last B/S Applied during the year	10,81,904.00	10,81,904.00
			<u>UGC Building (Misc)</u> As per last B/S Applied during the year	69,968.00	69,968.00
			<u>MGVC PU College A/c No 464</u> Opening Balance Add: Payments during the Year less: Receipts during the year		
BALANCE C/D	C/F	4,67,04,996.48	BALANCE C/D	C/F	3,69,31,359.36





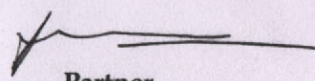
BALANCE B/D	B/F	4,67,04,996.48	BALANCE B/D	B/F	3,69,31,359.36
			TDS		13,985.00
			UGC-GDA (Remuneration) As per last B/S Applied during the year	6,92,049.00	6,92,049.00
			Hand Loan (As per Annexure)(As per lastB/S) Add: Paid during the year Less: Received during the Year	7,155.00 2,15,580.00 2,17,360.00	5,375.00
			Bank Balances Bank A/c 465 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 Barik Bijapur)	7,906.50 9,01,735.50 2,40,099.17 75,55,836.95 3,56,650.00	90,62,228.12
TOTAL		4,67,04,996.48	TOTAL		4,67,04,996.48


 (Signature)
 M.G.V.C. Arts, Commerce &
 Science College, Muddebihal.


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



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


 Partner

5 SEP 2018