



B.V.V.S
**SHRI S.R.KANTHI ARTS, COMMERCE & SCIENCE
COLLEGE MUDHOL**

Accredited with "A" Graded by NAAC for 4th Cycle

ANNUAL QUALITY ASSURANCE REPORT 2023-24

Criterion-6

6.4 Financial Management and Resource Mobilization.

6.4.1. Institution Conduct internal and external financial Audit carried out during the year 2023-24



INDEPENDENT AUDITOR'S REPORT

To

BVV SANGHA'S
S.R. KANTHI ARTS, COMMERCE & SCIENCE COLLEGE (ARTS & COMMERCE SECTION), MUDHOL

Opinion

We have audited the Branch Financial Statements of S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (ARTS & COMMERCE SECTION) MUDHOL being a branch of SHRI BASAVESHWAR VEERASHAIVA VIDYAVARDHAK SANGHA, which comprise the Branch Balance Sheet as at March 31, 2024, the Branch Statement of Income & Expenditure, the Branch Statement of Receipts and Payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the institution as at March 31, 2024, its excess of Income over Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). 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 entity in accordance with the 'Code of Ethics' together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our audit opinion on the financial statements.

 30/6/2024
Page 1 of 4





Emphasis of matter / Other matter

There are No Such matter's which is of utmost importance that auditor has to bring to the attention of the users of the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the institution is responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and design, implementation and maintenance of internal control, relevant to the preparation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.





M/S VIJAPUR & COMPANY
Chartered Accountants



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the management of the institution, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.






M/S VIJAPUR & COMPANY
Chartered Accountants



We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


For M/s Vijapur & Company.,
Chartered Accountants
Firm Registration No.: 015165S




[CA SACHIN VIJAPUR]
Partner

Membership No.: 234775
UDIN: 24234775BKCMKO6611
Date: 13-08-2024
Place: Bagalkot


Coordinator
IQAC
Shri S.R.Kanthi Arts.Commerce
And Science College,MUDHOL


Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

R.V.V. SANGHVI'S
S.R.NANTHARTS, COMMERCE AND SCIENCE COLLEGE (ARTS & COMMERCE SECTION), MUDHOL
FINANCIAL STATEMENT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024



RECEIPTS		AMOUNT	AMOUNT	PAYMENTS		AMOUNT	AMOUNT
To	OPENING BALANCES			By	SALARY & ALLOWANCES		
	Cash on Hand				Teaching Staff Salary	1,40,35,600.00	
	Cash at Banks				Non-Teaching Staff Salary	21,58,402.00	1,70,94,002.00
	Canara Bank A/C No. 10428	2,659.44		By	ESTABLISHMENT & INCIDENTAL CHARGES:		
	Canara Bank A/C No. 10111 (Joint A/c.)	1,32,22,812.45			Bank Commission	2,663.08	
	Union Bank of India A/c No. 830	7,43,002.00			Printing & Stationery	99,780.00	
	Union Bank of India A/c No. 949	1,21,437.78			Travelling Expenses	7,175.00	
	State Bank of India A/c No. 11127240107	17,857.50			Telephone Expenses		
	B.D.C.C. Bank A/c No. 2263	1,862.80			Postage Expenses	6,550.00	
	SBMSEI A/c No. 64126995770	56,245.56			Garden Expenses	9,805.00	
	Indian Overseas Bank A/c No. 400	5,70,689.28	1,47,28,610.11		Advertisement Charges		
To	GOVT GRANT				Audit Fees	23,687.00	
	Salary Grant	1,70,94,092.00	1,70,94,092.00		Uniform Expenses		
To	FEES INCOME				Misc. Expenses	93,674.00	2,43,334.08
	Tuition Fees (Govt.)	12,17,908.00		By	AFFILIATION FEES		59,150.00
	Tuition Fees (Management)	12,17,908.00		By	EXPENSES OUT OF FEES:	15,713.00	
	Admission Fees	45,125.00			News Papers & Periodicals		
	Admission Forms and Prospectus Fees	1,29,500.00			Prospectus and Admission Forms Expenses		
	Identity Card Fees	42,315.00			Identity Card Expenses	44,700.00	
	Exam Fees	2,60,000.00			College Exam Expenses	1,08,895.00	
	Magazine Fees	1,29,450.00			Interest refund to Govt	61,982.00	
	Cultural Activities Fees	1,93,950.00			Gymkhana & Play Ground Development Expenses	1,48,513.00	
	Gymkhana, Sports & Play Ground Development Fees	3,23,600.00			Seminar Expenses	83,242.00	
	Library Fees	90,440.00			Website and Library Software Expenses	16,188.00	
	Reading Room Fees	90,440.00			Computer Repairs & Maintenance	7,64,881.00	
	Medical Exam Fees	36,760.00			All Association Expenses	32,014.00	
	All Association Fees	7,11,200.00			Alumni Association Fees Paid to Association	1,82,000.00	
	Alumni Association Fees	1,81,600.00			Book Binding Charges	8,470.00	
	Career Guidance & Placement Cell Fees	2,59,100.00			Internet Expenses	4,00,464.00	
	Computer Fees	4,41,000.00			Guest Lecturer Expenses	6,774.00	
	Certificate Fees	150.00			Journals	14,041.00	
	Guest Lecturer Fees	1,29,200.00			Repairs to Furniture	3,88,580.00	
	Common Breakage	100.00			Repairs to Equipments	20,424.00	
	T.C. Fees	14,800.00			Light & Water Charges	4,64,355.28	27,58,236.28
	Miscellaneous	436.00	55,16,812.00	By	BUILDING REPAIRS & MAINTENANCE		13,77,205.00
To	REVENUE/MISC. INCOME:			By	UNIVERSITY / GOVT FEES / PAYMENTS:		
	Bank SB Accounts Interest & Commis		4,45,767.64		Teachers Benefit Fund	32,275.00	
To	UNIVERSITY / GOVT FEES / PAYMENTS:				Student Welfare Fund	12,910.00	
	Arms Force Flag Day Fees	6,490.00			Flag Fees	32,275.00	
	Flag Fees	25,850.00			Scouts & Guides Fees	64,550.00	
	Student Welfare Fund	32,330.00			Youth Red Cross Wing	64,550.00	2,08,580.00
	Teachers Benefit Fund	32,330.00		By	OTHER PAYMENTS:		
	Registration Fees	200.00			Professional Tax	33,800.00	
	Exam Fees	340.00			Exam Remuneration/Centgency	1,20,000.00	
	Other Fees				Income Tax	14,78,447.00	
	Scouts & Guides Fees	64,800.00			Income Tax	1,690.00	
	NSS Fees	51,840.00			Family Benefit Fund	64,604.00	
	Uni Student Welfare Fund				Group Insurance	4,11,810.00	
	Youth Red Cross Wing	64,650.00	2,78,840.00				



**B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (ARTS & COMMERCE SECTION), MUDHOL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024**



EXPENDITURE		AMOUNT	AMOUNT	INCOME		AMOUNT	AMOUNT
To Expenditure in respect of Properties			13,77,205.00	By Salary Grants			17,94,205.00
To Salary & Allowances to Staff			1,70,04,082.90	By Fees Income		55,16,812.00	
To Establishment and incidental Expenses	2,43,334.00			By Revenue Income/Misc. Income		4,45,787.64	
To Expenses out of Fees	27,58,236.28			By University /Govt. Fees		2,78,840.00	62,15,642.64
To Affiliation Fees	50,150.00						
To Tuition Fees (Govt.) - Credited to Joint A/c	12,17,808.00						
To University /Govt. Fees	2,06,560.00						
To NAAC	31,998.00		45,08,188.00				
To Surplus			3,56,048.28				
GRAND TOTAL		Rs.	2,33,35,531.64	GRAND TOTAL		Rs.	2,33,35,531.64

BALANCE SHEET AS ON 31-03-2024

FUNDS & LIABILITIES		AMOUNT	PROPERTIES & ASSETS		AMOUNT
OWNED FUNDS		-	IMMOVABLE PROPERTIES:		
GOVT. GRANTS:			Vide Schedule - III		2,78,79,278.00
Capital Grants Unutilised			INVESTMENTS:		
Vide Schedule - I	2,69,44,984.00		HESCOM Deposit ALBS (*)	38,310.00	
GOVT. GRANTS UN-UTILISED:			Addn During the year	-	38,310.00
Vide Schedule - I	1,44,40,307.45		Prize Money Fund Deposit with Balur Gunbasava Co-op Society		75,000.00
LOANS & ADVANCES			MOVABLE ASSETS:		
CURRENT LIABILITIES & PAYABLES:			Vide Schedule - IV		2,02,65,293.45
Vide Schedule - II	1,38,304.00		ADVANCE TO MANAGEMENT:		
BCA	4,02,861.00		ie. B.V.V.Sangha	30,16,950.48	
Science Section	1,98,400.00	6,01,261.00	Addn During the year	-	30,16,950.48
INCOME & EXPENDITURE A/C:			CURRENT ASSETS:		
Surplus ALBS	2,47,85,998.27		LOANS & ADVANCES:		
Add: Surplus	3,56,048.28	2,51,42,044.55	Prof. B R Patil-Principal ALBS	60,000.00	
			Advance in General	4,70,000.00	5,30,000.00
GRAND TOTAL	Rs.	6,72,66,901.00	CASH & BANK BALANCES:		
			Cash on hand	-	
			Cash at Banks	1,56,62,069.07	1,56,62,069.07
			GRAND TOTAL	Rs.	6,72,66,901.00

ALBS (*) Denotes : As per Last year Balance Sheet

- 1 DECLARATION BY THE MANAGEMENT:**
 2 Accounts are maintained generally on cash basis.
 3 Depreciation is not provided on Fixed Assets to date.
 4 Figures have been regrouped wherever necessary.

The above Balance Sheet to the best of my knowledge and belief contains a true Accounts of the Funds & Liabilities and of the Properties & Assets of the College .

PLACE: BAGALKOT
DATE :13-09-2024

Coordinator
IQAC
S.R.Kanthi Arts, Commerce
And Science College, MUDHOL

**EXAMINED AND FOUND CORRECT SUBJECT TO OUR
SEPARATE REPORT.**

Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

CHARTERED ACCOUNTANT
S. R. V. SANGHA & COMPANY
Chartered Accountants
10/11, 234775

B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE
(ARTS & COMMERCE SECTION), MUDHOL
GOVERNMENT GRANTS AS ON 31-03-2024



Sl.No.	Particulars	Amount
1	UGC Lab Bldg Grant ALBS	1,38,000.00
2	UGC Book Grant ALBS	1,84,000.00
3	UGC Staff Qtr. Bldg Grant ALBS	4,00,000.00
4	UGC Inst Computer Grant ALBS	1,00,000.00
5	UGC 9th Plan Devp Lib Book ALBS	1,60,000.00
6	UGC 9th Plan Devp Grant For Equipments ALBS	1,60,000.00
7	UGC 10th Plan Women'S Hostel ALBS	60,00,000.00
8	UGC 9th Plan Books & Equipments ALBS	40,000.00
9	UGC 9th Plan Books & Journals ALBS	40,000.00
10	UGC 10th Plan Backward Col. Special Grant ALBS	2,00,000.00
11	UGC Backward College Development Grant ALBS	3,00,000.00
12	UGC Gr Asst. 10th Plan Hostel Building ALBS	3,70,880.00
13	UGC 10th Plan ALBS	6,59,200.00
14	UGC Central Govt Grant Sport Equipments ALBS	3,00,000.00
15	UGC 10th Plan Building ALBS	1,11,000.00
16	UGC 11th Plan Development Assistance (Books and Equipments) ALBS	7,20,000.00
17	Library Building Grant ALBS	28,440.00
18	SC/ST/OBC Grant ALBS	87,950.00
19	11th Plan Colleges in Backward Area Grant ALBS	11,00,000.00
20	11th Plan Special Grant for Enhancement of Initiative for Capacity Building in Colleges ALBS	2,40,000.00
21	XI Plan Remedial Coaching Class Grant ALBS	5,00,000.00
22	XI Plan Coaching Classes - Entry in to Services - SC/ST/OBC ALBS	5,00,000.00
23	12th Plan General Development Assistance (Block Grant) ALBS	6,66,456.00
24	XI Plan UGC Out Door Sports Grant ALBS	12,00,000.00
25	XII Plan Remedial Coaching Class Grant ALBS	1,25,000.00
26	XII Plan Coaching Classes - Entry in to Services ALBS	1,25,000.00
27	XI Plan UGC Indoor Sports Grant ALBS	40,00,000.00
28	XI Plan Additional Assistance Grant ALBS	44,54,000.00
29	Minor Research Grant ALBS	87,558.00
30	12th Plan Gym Hall Building	19,47,500.00
		2,69,44,984.00
31	UN-UTILISED/PARTLY UTILISED GRANTS:	
	Govt. Tuition Fees - Joint Account ALBS	1,32,22,812.45
	Addn. During the year	12,17,908.00
		1,44,40,720.45
	Less: paid During the year	413.00
		1,44,40,307.45
	Total Rs.	4,13,85,291.45

CURRENT LIABILITIES & PAYABLES AS ON 31-03-2024
SCHEDULE-II

Sl.No.	Particulars	Amount
1	GOI Scholarship SC/ST ALBS	38,614.00
	Less: paid During the year	38,614.00
2	Post Matric Scholarship ALBS	12,863.00
	Less: paid During the year	12,863.00
3	Scholarship ALBS	5,832.32
	Less: paid During the year	5,832.32
4	Siddapur Sugar Factory Scholarship ALBS	50,000.00
5	Uni Exam Contingency/ Remuneration ALBS	10,772.00
	Add : Received During the year	1,22,532.00
	Less: Paid during the year	1,20,000.00
6	Prize Money Fund	75,000.00
		75,000.00
	Total Rs.	1,38,304.00

IMMOVABLE PROPERTIES AS ON 31-03-2024
SCHEDULE-III

Sl.No.	Particulars	Amount
1	Building ALBS	3,00,379.00
2	UGC 10th Plan ALBS	14,61,832.00
3	UGC Staff Qtr Building ALBS	5,36,368.00
4	UGC 10th Plan Womens Hostel ALBS	1,10,12,533.00
5	UGC 9th Plan Grant Building ALBS	13,06,439.00
6	UGC 10th Plan Hostel Building ALBS	3,60,177.00
7	UGC 10th Plan Backward College Special Grant ALBS	2,00,025.00
8	UGC 11th Plan College in Backward Area Building ALBS	11,66,648.00
9	XI Plan UGC Indoor Sports Building ALBS	65,38,000.00
10	XI Plan UGC Outdoor Sports Building ALBS	12,15,196.00
11	12th Plan Gym Hall Building ALBS	20,01,681.00
		2,76,79,278.00
	Total Rs.	2,76,79,278.00



MOVABLE PROPERTIES AS ON 31-03-2024
SCHEDULE-IV



Sl No.	Particulars	Amount	Amount
1	Dead Stock, Furnitures & Fixtures ALBS	55,51,177.25	55,51,177.25
	Addn. During the year	1,18,808.00	1,18,808.00
2	Equipments ALBS	8,43,140.00	8,43,140.00
3	Sports Equipment (Central Govt Grant) ALBS		4,20,641.00
4	UGC-Equipments IX Plan ALBS		2,02,033.70
5	Computer under UGC Grant ALBS		1,05,400.00
6	Computer and Printers ALBS	21,04,474.00	
	Addn. During the year	1,09,000.00	23,03,474.00
7	CC T.V. ALBS	4,11,133.00	
	Addn. During the year	2,67,017.00	6,78,150.00
	Less: Dep 40%	6,78,150.00	6,78,150.00
8	Xerox Machine	1,18,500.00	
	Less: Dep 40%		1,18,500.00
9	Library Books ALBS	13,79,499.25	
	Addn. During the year	1,11,445.00	
		14,90,944.25	14,90,944.25
	Less: Loss of Library Books		14,90,944.25
10	UGC Library Books ALBS		3,21,523.25
11	UGC Backward Area Development Grant		
	Library Books ALBS	1,39,750.00	
	Furniture & Fixtures ALBS	77,500.00	
	Library Software and Network ALBS	82,773.00	3,00,028.00
12	11th Plan Books and Journals ALBS		1,70,856.00
13	11th Plan Special Grant		
	Library Books ALBS	90,000.00	
	Equipments ALBS	74,320.00	
	Furniture & Fixtures ALBS	1,00,548.00	2,64,868.00
14	SC/ST/OBC and Minorities Research Grant ALBS		
	Library Books ALBS	60,450.00	
	Equipments ALBS	27,500.00	87,950.00
15	XI Plan Remedial Coaching Class Grant ALBS:		
	Library Books	2,00,000.00	
	Equipments	3,03,708.00	5,03,708.00
16	XI Plan Coaching Classes - Entry in to Services - SC/ST/OBC ALBS:		
	Library Books	2,00,000.00	
	Equipments	3,08,662.00	5,08,662.00
17	12th Plan General Development Assistance (Block Grant) ALBS :		
	Library Books & Journals ALBS	1,98,851.00	
	Equipments ALBS	4,67,805.00	6,66,656.00
18	XII Plan Remedial Coaching Class Grant ALBS		
	Equipments	64,500.00	
	Library Books	62,500.00	1,27,000.00
19	XII Plan Coaching Classes - Entry in to Services ALBS		
	Equipments	64,511.00	
	Library Books	62,500.00	1,27,011.00
20	11th Plan Additional Assistance Grant-Equipments ALBS		47,87,565.00
21	12th Plan - Minor Research Project - Library Books ALBS		62,448.00
22	Minor Research Grant - Equipment ALBS		5,150.00
	Total Rs.		2,02,65,293.45

PLADE BAGALKOT
DATE :13-08-2024





INDEPENDENT AUDITOR'S REPORT

To

BVV SANGHA'S
S.R. KANTHI ARTS, COMMERCE & SCIENCE COLLEGE (SCIENCE SECTION),
MUDHOL

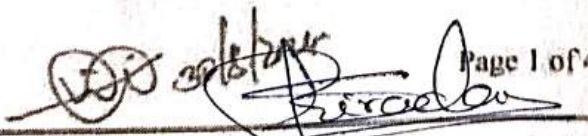
Opinion

We have audited the Branch Financial Statements of S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (SCIENCE SECTION) MUDHOL being a branch of SHRI BASAVESHWAR VEERASHAIVA VIDYAVARDHIK SANGHA ('the institution'), which comprise the Branch Balance Sheet as at March 31, 2024, the Branch Statement of Income & Expenditure, the Branch Statement of Receipts and Payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the institution as at March 31, 2024, its excess of Expenditure over Income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). 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 entity in accordance with the 'Code of Ethics' together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our audit opinion on the financial statements.

 Page 1 of 4





Emphasis of matter / Other matter

There are No Such matter's which is of at most importance that auditor has to bring to the attention of the users of the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the institution is responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and design, implementation and maintenance of internal control, relevant to the preparation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also;





M/S VIJAPUR & COMPANY Chartered Accountants



- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.


We communicate with the management of the institution, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M/s Vijapur & Company.,
Chartered Accountants
Firm Registration No.: 015165S




[CA SACHIN VIJAPUR]
Partner

Membership No.: 234775
UDIN: 24234775BKCMKP9793
Date: 09-08-2024
Place: Bagalkot



Coordinator
IQAC
Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL.



Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

**B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (SCIENCE SECTION) - MUDHOL
FINANCIAL STATEMENT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024**



RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
To	OPENING BALANCES		By	SALARY & ALLOWANCES	
	Cash on Hand	-		Un-Aided Teaching Staff Salary	99,85,374.00
	Cash at Banks:			Un-Aided Non-Teaching Staff Salary	31,81,968.00
	Canara Bank A/c No.0837220018088	5,508.63		ESI Contribution	73,079.00
	Union Bank of India A/c No.520101205633151	1,64,485.60		PF Management Contribution	8,50,999.00
	Indian Overseas Bank A/c No.2295010000490	1,43,480.40		PF Adm Charges	79,927.00
		3,13,452.63			1,41,52,317.00
To	FEEES INCOME:		By	ESTABLISHMENT & INCIDENTAL CHARGES:	
	Tuition Fees	5,67,760.00		Bank Commission	583.70
	Admission Fees	11,120.00		Advt Charges	5,000.00
	Admission Forms, Prospectus Fees	30,200.00		Misc Expenses	21,082.00
	Exam Fees	60,500.00		Audit Fees	10,814.00
	Certificate Fees	5,025.00		Travelling Allowance	690.00
	Magazine Fees	30,500.00		Prize	60,425.00
	Alumni Fees	48,500.00			98,364.70
	Cultural Activities Fees	45,450.00	By	EXPENSES OUT OF FEES:	
	Gymkhana, Sports & Ground Development Fees	75,650.00		Laboratory Consumables & Expenses	11,964.00
	Identity Card Fees	10,425.00		Gymkhana Expenses	15,150.00
	Scouts & Guide Fees	15,150.00		Guest Lecturer Expenses	9,193.00
	Laboratory Fees	1,57,040.00		Identity Card Expenses	10,425.00
	Library Fees	21,200.00		Collection of Fees	75,90,984.22
	Reading Room Fees	21,140.00		Repairs to Equipments & Furniture	44,000.00
	Collection of Fees	76,75,925.00		Alumni	49,000.00
	Medical Exam Fees	9,065.00		Scouts & Guide Fees	15,150.00
	All Association Fees	1,66,500.00			77,45,856.22
	Career Guidance and Placement Cell Fees	60,400.00	By	AFFILIATION FEES	1,83,868.00
	Computer Fees	2,29,522.89	By	UNIVERSITY / GOVT FEES / PAYMENTS :	
	Light & Water Fees	38,537.00		Student Welfare Fund	3,030.00
	Guest Lecturer Fees	30,200.00		Youth Red Cross Wing	15,150.00
	T.C.Fees	14,400.00		Teacher Benefit fund	7,575.00
		93,24,209.89		Flag Fees	7,575.00
To	REVENUE/MISC. INCOME:		By	BUILDING REPAIRS & MAINTENANCE	
	Bank Interest	70,493.00	By	OTHER PAYMENTS:	
	FD Interest	60,425.00		Professional Tax	45,400.00
To	UNIVERSITY / GOVT FEES / RECEIPTS :			MA Section	1,37,800.00
	Arms Force Play Day Fees	1,520.00		BCA Section	2,19,890.00
	Flag Fees	6,050.00		M.Com Section	91,973.00
	Teacher Benefit fund	7,570.00		Danamma Devi College	2,78,240.00
	Exam Fees	-		Arts & Commerce College Section	2,62,200.00
	NSS Fees	12,080.00		Shri Bilur Gurubasava Utsav Samiti	22,188.00
	Sports/Yoga Fees	298.00		Sports & Yoga	7,536.00
	Student Benefit Fund	-		E.S.I.Contribution	16,902.00
	Uni.Student Welfare Fund	7,570.00		Provident Fund Employee Contribution	8,50,999.00
	Youth Red Cross Wing	15,150.00		Journals	750.00
		50,238.00			19,33,628.00



-2-

RECEIPTS		AMOUNT	PAYMENTS		
To OTHER RECEIPTS			By GOVT SCHOLARSHIP		
Professional Tax	45,400.00		By PURCHASE OF:		
M.A. Section	1,37,600.00		Books		
M.Com Section	91,973.00		By DEPOSITS :		
Danamma Devi College	2,66,040.00		Endowment Fund Deposit with Bilur Gurubasava Co-op Society		
Arts & Commerce Section	63,800.00				
RMG PU College Section-PF			By CLOSING BALANCES:		
BCA Section	2,19,890.00		Cash on Hand		
Shri Bilur Gurubasava Utsav Samiti	22,168.00		Cash at Banks:		
E.S.I. Contribution	16,904.00		Canara Bank A/C No.0837220016068	5,420.83	
Provident Fund Employee Contribution	8,50,959.00	17,14,744.00	Union Bank of India A/c No.520101205633151	65,339.98	
To RITZA			Indian Overseas Bank A/c No.2295010000490	52,795.99	1,23,556.80
To Per-Capita		21,910.00			
To BOOK PRICE RECOVERED					
To DEPOSITS:					
Endowment Fund		2,23,691.00			
To ADVANCE FROM MANAGEMENT					
I.e. B.V.V. Sangha		1,27,35,000.00			
GRAND TOTAL		Rs. 2,45,14,163.52	GRAND TOTAL		Rs. 2,45,14,163.52



DECLARATION BY THE MANAGEMENT:
We hereby certify that the income/expenditure shown above have been actually received/incurred and supported by proper vouchers.

EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE

PLACE: BAGALKOT
DATE : 09-08-2024



For VIJAPUR & COMPANY
CHARTERED ACCOUNTANTS
FRN - 124559
[Signature]
Partner
M. No. 234778

[Signature]
Coordinator
IQAC

**Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL**

[Signature]
Principal,
**S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.**

B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (SCIENCE SECTION) - MUDHOL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024

EXPENDITURE		AMOUNT	INCOME		AMOUNT
To Expenditure in respect of Properties		1,41,62,317.00	By Salary Grants		
To Salary & Allowances to Staff			By Fees Income	93,24,209.89	
To Establishment and Incidental Expenses	68,364.70		By Revenue Income/Misc. Income	1,30,918.00	
To Expenses out of Fees	77,45,856.22		By Uni./Govt. Fees		94,55,127.89
To Affiliation Fees	1,83,608.00		By Per-Capita		1,27,13,108.03
To Uni./Govt. Fees		80,27,828.92	By Deficit carried over to Balance Sheet		
GRAND TOTAL	Rs.	2,21,90,145.92	GRAND TOTAL	Rs.	2,21,90,145.92

FUNDS & LIABILITIES		AMOUNT	PROPERTIES & ASSETS		AMOUNT
OWNED FUNDS			IMMOVABLE PROPERTIES		
ADVANCE FROM MANAGEMENT:			INVESTMENTS		
i.e. B.V.V.Sangha ALBS (*)	9,69,62,060.58		MOVABLE ASSETS:		
Addn. During the year	1,27,35,000.00	10,97,17,060.58	Furniture & Fixtures ALBS (*)	5,43,003.10	
LOANS			Lab. Equipments ALBS	22,34,389.48	
DEPOSITS			Library Books ALBS	5,03,489.95	
CURRENT LIABILITIES & PAYABLES:			Addn. During the year	9,812.00	
Danamma Devi College ALBS	12,200.00			5,13,301.95	
Received during the year	2,66,040.00		Less: Loss of Library Books		32,90,694.53
Paid During the year	2,78,240.00		CURRENT ASSETS:		29,846.78
ESI Contribution	2.00		UUCMS-Online Fees Receivable ALBS		
NSS Fees	12,080.00		Prize Money Fund Deposit with Bank ALBS	4,00,000.00	
Uni. Student Welfare Fund	4,540.00		Addn. During the year	2,23,691.00	6,23,691.00
Arms Force Play Day Fees	1,520.00		Arts & Commerce College Section		
Prize Money Fund ALBS	4,00,000.00		Received during the year	63,800.00	
Addn. During the year	2,23,691.00	6,41,833.00	Paid During the year	2,62,200.00	1,98,400.00
GRAND TOTAL	Rs.	11,03,58,893.58	Journals		750.00
			Sports & Yoga		7,238.00
			Flag Fees		1,525.00
			Teacher Benefit fund		5.00
			Cash & Bank Balances:		9,518.00
			Cash on hand		
			Cash at Banks	1,23,556.60	1,23,556.60
			INCOME & EXPENDITURE AC.		
			Deficit ALBS	9,33,70,078.64	
			Add/Deficit for the year	1,27,13,108.03	10,60,83,186.67
GRAND TOTAL	Rs.	11,03,58,893.58	GRAND TOTAL	Rs.	11,03,58,893.58

DECLARATION BY THE MANAGEMENT:
 1 Accounts are maintained generally on cash basis.
 2 Depreciation is not provided on Fixed Assets to date.
 3 Figures have been regrouped wherever necessary.
 4 The above Balance Sheet to the best of my knowledge and belief contains a true Accounts of the Funds & Liabilities and of the Properties & Assets of the College.

[Signature]
Coordinator
IQAC

Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL

(*) ALBS denotes As per Last Balance Sheet
 EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT.

[Signature]
Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

PLACE: BAGALKOT
 DATE: 09-08-2024





M/S VIJAPUR & COMPANY
Chartered Accountants



INDEPENDENT AUDITOR'S REPORT

To

BVV SANGHA'S
S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (BCA SECTION),
MUDHOL

Opinion

We have audited the Branch Financial Statements of S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (BCA SECTION) MUDHOL being a branch of SHRI BASAVESHWAR VEERASHAIVA VIDYAVARDHAK SANGHA, which comprise the Branch Balance Sheet as at March 31, 2024, the Branch Statement of Income & Expenditure, the Branch Statement of Receipts and Payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the institution as at March 31, 2024, its excess of Expenditure over Income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). 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 entity in accordance with the 'Code of Ethics' together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our audit opinion on the financial statements.

Page 1 of 4

1st Floor Shree Krishna Agencies Basava Bank Road, Bagalkot - 587101
Ph: 7829169364, 0831262766, E-mail Id : vijapur.sachin@gmail.com

Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL

Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

Emphasis of matter / Other matter

There are No Such matter's which is of utmost importance that auditor has to bring to the attention of the users of the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the institution is responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and design, implementation and maintenance of internal control, relevant to the preparation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



M/S VIJAPUR & COMPANY
Chartered Accountants



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the management of the institution, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





M/S VIJAPUR & COMPANY
Chartered Accountants



We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M/s Vijapur & Company.,

Chartered Accountants

Firm Registration No.: 015165S


[CA SACHIN VIJAPUR]

Partner

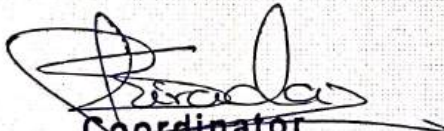
Membership No.: 234775

UDIN: 24234775BKCMKQ6685


Date: 08-08-2024

Place: Bagalkot




Coordinator
IQAC

Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL.


Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (BCA SECTION), MUDHOL
FINANCIAL STATEMENT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024



RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
To OPENING BALANCES :			By SALARY & ALLOWANCES :		
Cash on Hand		-	Salary to Staff		16,47,524.00
Cash at Banks :			Provident Fund Employer Contribution		1,02,859.00
Union Bank of India A/c.No.520101209648781			Provident Fund Adm.Charges		8,572.00
Indian Overseas Bank A/c.No.495		2,62,052.86	TA/DA		598.00
		2,62,052.86			17,59,553.00
To FEES INCOME:			By ESTABLISHMENT & INCIDENTAL CHARGES:		
Admission Fees		15,30,000.00	Bank Charges		1.78
College Exam.Fees		30,000.00	Travelling Expenses		-
College Magazine Fees		15,300.00	Audit Fees		9,435.00
Cultural Activities Fees		22,950.00			9,436.78
Guest Lecture Fees		15,300.00	By EXPENSES OUT OF FEES :		
Medical Exam.Fees		4,590.00	Identity Card Expenses		5,775.00
Sports, Play Ground & Gymkhan Fees		38,250.00	By AFFILIATION FEES		97,940.00
Admission Form & Prospectus Fees		15,300.00	By UNIVERSITY / GOVT FEES / PAYMENTS		
Reading Room Fees		10,710.00	By OTHER PAYMENTS:		
All Association Fees		84,150.00	PF Employee Contribution		1,02,859.00
Library Fees/Fine		10,710.00	ESI Employee Contribution		-
India Scouts & Guides Fees		7,650.00	Shri Bilur Gurubasava Utshav Samiti		2,504.00
Carrier Guidance & Placement Cell Fees		30,600.00	Professional Tax		5,600.00
Identity Card Fees		5,625.00	Seminar/Guest lecturer		1,000.00
		18,21,735.00	RCU Registration		3,600.00
To REVENUE/MISC. INCOME:			Library Fees		8,479.00
Bank SB Accounts Interest			Computer Maintains & Repaires		300.00
To UNIVERSITY / GOVT FEES / RECEIPTS:		15,745.00	Furniture & Equipments		17,050.00
State Govt. SWF/TBF		7,650.00	Miscellaneous		1,800.00
A.F.Flag Fees		765.00	Principal SRK Arts & Commerce(Advance)		4,02,861.00
NSS Fees		6,120.00			5,46,053.00
Flag Fees		3,455.00	By CLOSING BALANCES :		
Indian Red Cross Fees		7,650.00	Cash on Hand		-
		25,640.00	Cash at Banks:		
To Per Capita		490.00	Union Bank of India A/c.No.520101209648781		11,33,878.08
To OTHER RECEIPTS			Indian Overseas Bank A/c.No.495		11,33,878.08
PF Employee Contribution		1,02,859.00			
Shri Bilur Gurubasava Utshav Samiti		2,504.00			
Professional Tax		5,600.00			
		1,10,963.00			





RECEIPTS		AMOUNT	PAYMENTS	
To ADVANCE FROM MANAGEMENT i.e.B.V.V.Sangha	13,16,000.00	13,16,000.00		
Less, Paid during the year	-			
GRAND TOTAL Rs.		35,52,635.86	GRAND TOTAL Rs.	35,52,635.86

DECLARATION BY THE MANAGEMENT:

We hereby certify that the income/expenditure shown above have been actually received/incurred and supported by proper vouchers.

EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE

PLACE: BAGALKOT
DATE : 08-08-2024

For VIJAPUR & COMPANY
CHARTERED ACCOUNTANTS
Firm No. 100/2017
B. S. Vijapur
Partner
M. No. 224775



Coordinator
IQAC
Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL.

Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (BCA SECTION), MUDHOL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024



EXPENDITURE		AMOUNT	INCOME		AMOUNT
To Expenditure in respect of Properties		-	By Salary Grants		
To Salary & Allowances to Staff		17,59,553.00	By Fees Income	18,21,735.00	
To Establishment Expenses	9,436.78		By Revenue Income/Misc. Income	15,745.00	
To Expenses of Out of Fees	5,775.00		By University Fees	25,840.00	
To Affiliation Fees	97,940.00		By Per Capita	490.00	
To Other Payments/Expenses	5,46,053.00	6,69,204.78	By Others Receipts	1,10,963.00	19,74,573.00
		24,18,757.78	By Deficit carried over to Balance Sheet		4,44,184.78
					24,18,757.78

BALANCE SHEET AS ON 31-03-2024

FUNDS & LIABILITIES		AMOUNT	PROPERTIES & ASSETS		AMOUNT
OWNED FUNDS		-	IMMOVABLE PROPERTIES		-
DEPOSITS		-	INVESTMENTS		-
CURRENT LIABILITIES & PAYABLES		-	MOVABLE ASSETS :		-
ADVANCE FROM MANAGEMENT:			Furnitures & Fixtures ALBS (*)	4,92,066.00	
i.e. B.V.V.Sangha ALBS		(62,408.00)	Computers ALBS	5,48,050.00	
Less:Received during the year	13,16,000.00	12,53,592.00	Equipments ALBS	12,353.00	
			Library Books ALBS	2,86,265.00	13,38,734.00
INCOME & EXPENDITURE A/C.			CURRENT ASSETS :		
Surplus ALBS		18,63,204.86	Cash & Bank Balances:		
Less:Deficit for the year	4,44,184.78	12,19,020.08	Cash on hand		
			Cash at Banks		11,33,878.08
					11,33,878.08
GRAND TOTAL	Rs.	24,72,612.08	GRAND TOTAL	Rs.	24,72,612.08

(*) ALBS denotes As per Last year Balance Sheet

DECLARATION BY THE MANAGEMENT:
 1 Accounts are maintained generally on cash basis.
 2 Depreciation is not provided on Fixed Assets to date.
 3 The above Balance Sheet to the best of my knowledge and belief contains a true Accounts of the Funds & Liabilities and of the Properties & Assets of the College .

EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT.

PLACE: BAGALKOT
 DATE : 08-06-2024

Coordinator
IQAC

**Shri S.R.Kanthi Arts,Commerce
 And Science College,MUDHOL**

Principal,
**S.R.Kanthi Arts, Commerce and
 Science College, MUDHOL.**





INDEPENDENT AUDITOR'S REPORT

To

BVV SANGHA'S
S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (M A ENGLISH
SECTION), MUDHOL

Opinion

We have audited the Branch Financial Statements of S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (M A ENGLISH SECTION) MUDHOL being a branch of SHRI BASAVESHWAR VEERASHAIVA VIDYAVARDHAK SANGHA, which comprise the Branch Balance Sheet as at March 31, 2024, the Branch Statement of Income & Expenditure, the Branch Statement of Receipts and Payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the institution as at March 31, 2024, its excess of Expenditure over Income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). 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 entity in accordance with the 'Code of Ethics' together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our audit opinion on the financial statements.



Page 1 of 4



Emphasis of matter / Other matter

There are No Such matter's which is of at most importance that auditor has to bring to the attention of the users of the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the institution is responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and design, implementation and maintenance of internal control, relevant to the preparation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

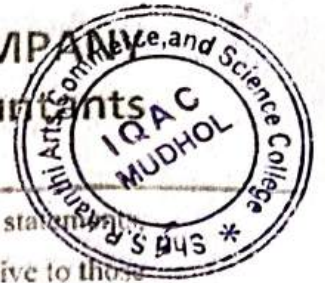
Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





M/S VIJAPUR & COMPANY
Chartered Accountants



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the management of the institution, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





M/S VIJAPUR & COMPANY
Chartered Accountants



We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M/s Vijapur & Company,

Chartered Accountants

Firm Registration No.: 015165S

[CA SACHIN VIJAPUR]

Partner

Membership No.: 234775

UDIN: 24234775BKCMKR9440

Date: 09-08-2024

Place: Bagalkot



Coordinator
IQAC

Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL'

Principal,
S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.

B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (MA ENGLISH SECTION), MUDHOL
FINANCIAL STATEMENT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024



RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
To OPENING BALANCES :			By SALARY & ALLOWANCES :		
Cash on Hand	-		Salary to Staff	10,22,315.00	
Cash at Bank :			Provident Fund Employer Contribution	64,800.00	
Indian Overseas Bank A/c.No.3450	2,04,352.09		Provident Fund Adm. Charges	5,400.00	
Indian Overseas Bank A/c.No.11205	61,059.80	2,85,411.89	ESI Management Contribution		10,92,515.89
To FEES INCOME:			By ESTABLISHMENT & INCIDENTAL CHARGES:		
Tuition Fees	1,46,292.00		Bank Commission		
RCU College Other Fees	35,826.00		Audit Fees	9,435.00	9,435.00
College Other Fees	3,16,408.00		By EXPENSES OUT OF FEES		
Fine	7,000.00		Seminar Expenses	3,300.00	
Certificate Fees	50.00		Library Fees / Fine	3,126.00	
T C Fees	500.00	5,06,076.00	TA/DA Expenses	529.00	
To UNIVERSITY / GOVT FEES :			Identity Card Expenses	2,400.00	9,355.00
University Registration Fees	1,55,150.00		By AFFILIATION FEES		99,946.00
Continue/Form Fees	1,000.00		By UNIVERSITY / GOVT FEES :		
RCU exam Fees	19,090.00		University Registration Fees	1,56,830.00	
Admission Fees			Continue/Form Fees	22,500.00	
Others Fees	28,182.00	2,03,422.00	RCU exam Fees	19,090.00	
To REVENUE/MISC. INCOME:			Admission Fees		
Bank SB Interest		8,408.00	Others Fees		2,38,420.00
To SCHOLARSHIP			By OTHER PAYMENTS :		
To OTHER RECEIPTS :			Professional Tax	2,600.00	
Professional Tax	2,600.00		PF Employee Contribution	64,800.00	
PF Employee Contribution	64,800.00		ESI Employee Contribution		
ESI Employee Contribution			Shri Bilur Gurubasava Utshav Samiti	1,690.00	69,090.00
Shri Bilur Gurubasava Utshav Samiti	1,690.00	69,090.00	By SCHOLARSHIP:		
To ADVANCE FROM MANAGEMENT			Govt.Scholarship	-	-
i.e.B.V.V.Sangha	8,07,000.00	8,07,000.00	By PURCHASE		
Less:Paid during the year	-		By CLOSING BALANCES:		
			Cash on Hand		
			Cash at Bank:		
			Indian Overseas Bank A/c.No.3450	2,77,891.09	
			Indian Overseas Bank A/c.No.11205	62,755.80	3,40,646.89
GRAND TOTAL	Rs.	18,59,407.89	GRAND TOTAL	Rs.	18,59,407.89

DECLARATION BY THE MANAGEMENT:
 We hereby certify that the income/expenditure shown above have been actually received/incurred and supported by proper vouchers.

EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE

PLACE: BAGALKOT
 DATE : 09-08-2024

S. R. Kanthi
Coordinator
IQAC

Shri S.R.Kanthi Arts, Commerce and Science College, MUDHOL

S. R. Kanthi
Principal,
S.R.Kanthi Arts, Commerce and Science College, MUDHOL.



B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (MA ENGLISH SECTION), MUDHOL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Expenditure in respect of Properties			By Salary Grants		
To Salary & Allowances to Staff		10,92,515.00	By Fees Income	5,06,076.00	
To Establishment Expenses	9,435.00		By Revenue Income/Misc. Income	8,408.00	
To Expenses out of Fees	9,355.00		By University Fees	2,03,422.00	
To Affiliation Fees	99,946.00		By Deficit carried over to Balance Sheet		7,36,593.00
To University Fees	2,38,420.00	3,57,156.00			
To Depreciation on Assets		4,828.00			
GRAND TOTAL	Rs.	14,54,499.00	GRAND TOTAL	Rs.	14,54,499.00



BALANCE SHEET AS ON 31-03-2024			
FUNDS & LIABILITIES	AMOUNT	PROPERTIES & ASSETS	AMOUNT
OWNED FUNDS		IMMOVABLE PROPERTIES	
ADVANCE FROM MANAGEMENT:		INVESTMENTS	
i.e. B.V.V.Sangha ALBS (*)	54,84,007.00	MOVABLE ASSETS :	
Addn.During the year	8,07,000.00	Library Books ALBS (*)	12,070.00
		Less:Depn.@40%	4,828.00
		CURRENT ASSETS:	
DEPOSITS		Cash & Bank Balances:	
		Cash on hand	
CURRENT LIABILITIES & PAYABLES		Cash at Bank	3,40,846.89
		INCOME & EXPENDITURE A/C.:	
		Deficit ALBS	52,06,525.11
		Add:Deficit for the year	7,36,593.00
GRAND TOTAL	Rs.	GRAND TOTAL	Rs.
			62,91,007.00

(*) ALBS denotes : As per the Last year Balance Sheet.

DECLARATION BY THE MANAGEMENT:

- 1 Accounts are maintained generally on cash basis.
- 2 Depreciation is provided on Fixed Assets to date as per the provisions of the Income Tax Act, 1961 and for additions made during the year at 50% of Schedule rates.
- 3 The above Balance Sheet to the best of my knowledge and belief contains a true Accounts of the Funds & Liabilities and of the Properties & Assets of the College.

EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT.

PLACE: BAGALKOT
 DATE : 09-06-2024

(Signature)
Coordinator,
IQAC
 Sri S.R.Kanthi Arts, Commerce
 And Science College, MUDHOL

(Signature)
Principal,
 S.R.Kanthi Arts, Commerce and
 Science College, MUDHOL

For VIJAPUR & COMPANY
 CHARTERED ACCOUNTANTS
 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
 Partner
 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100





M/S VIJAPUR & COMPANY
Chartered Accountants



INDEPENDENT AUDITOR'S REPORT

To

BVV SANGHA'S
S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (M, COM SECTION),
MUDHOL

Opinion

We have audited the Branch Financial Statements of S.R. KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (M, COM SECTION) MUDHOL being a branch of SHRI BASAVESHWAR VEERASHAIVA VIDYAVARDHAK SANGHA, which comprise the Branch Balance Sheet as at March 31, 2024, the Branch Statement of Income & Expenditure, the Branch Statement of Receipts and Payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the institution as at March 31, 2024, its excess of Expenditure over Income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). 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 entity in accordance with the 'Code of Ethics' together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our audit opinion on the financial statements.

Page 1 of 4

Coordinator

1st Floor Shree Kankari Agencies Basava Bank Road, Bagalkot - 587101
Ph: 7829169364, 9880962766, E-mail id : vijapur.sachin@gmail.com
Shri S.R.Kanthi Arts, Commerce
And Science College, MUDHOL



Principal,
Shri S.R.Kanthi Arts, Commerce and
Science College, MUDHOL.



Emphasis of matter / Other matter

There are No Such matter's which is of utmost importance that auditor has to bring to the attention of the users of the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the institution is responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and design, implementation and maintenance of internal control, relevant to the preparation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





M/S VIJAPUR & COMPANY
Chartered Accountants



- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the management of the institution, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





M/S VIJAPUR & COMPANY
Chartered Accountants



We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M/s Vijapur & Company.,

Chartered Accountants

Firm Registration No.: 015165S

[CA SACHIN VIJAPUR]

Partner

Membership No.: 234775

UDIN: 24234775BKCMKS7877

Date: 09-08-2024

Place: Bagalkot



Coordinator
IQAC

Shri S.R.Kanathi Arts, Commerce
And Science College, MUDHOL

Principal,
S.R.Kanathi Arts, Commerce and
Science College, MUDHOL.

B.V.V.SANGHA'S
S.R.KANTHI ARTS, COMMERCE AND SCIENCE COLLEGE (M.COM SECTION), MUDHOL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2023 TO 31-03-2024



EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Expenditure in respect of Properties	-	By Salary Grants	
To Salary & Allowances to Staff	6,33,450.00	By Fees Income	6,51,830.00
To Establishment Expenses	12,837.78	By Revenue Income/Misc. Income	10,318.00
To Expenses out of Fees	12,414.00	By University/Govt. Fees	2,04,170.00
To University/Govt Fees	1,99,950.00	By Deficit Carried over to Balance Sheet	8,66,368.00
To Affiliation Fees	1,17,174.00		1,16,128.98
To Depreciation on Fixed Assets:			
Library Books	5,938.40		
Computer & Printer	732.80		
	6,671.20		
GRAND TOTAL	Rs. 9,82,496.98	GRAND TOTAL	Rs. 9,82,496.98

BALANCE SHEET AS ON 31-03-2024

FUNDS & LIABILITIES	AMOUNT	PROPERTIES & ASSETS	AMOUNT
OWNED FUNDS:		IMMOVABLE PROPERTIES	
ADVANCE FROM MANAGEMENT:		INVESTMENTS	-
i.e. B.V.V.Sangha ALBS (*)	30,98,404.00	MOVABLE ASSETS :	
Addn. During the year	4,70,000.00	Library Books ALBS (*)	14,846.00
DEPOSITS		Less: Depn. @40%	5,938.40
CURRENT LIABILITIES & PAYABLES :		Computer & Printer	1,832.00
		Less: Depn. @40%	732.80
		CURRENT ASSETS:	1,099.20
		Cash & Bank Balances:	
		Cash on hand	-
		Cash at Bank	6,41,128.44
		INCOME & EXPENDITURE A/C.	
		Deficit ALBS	28,01,139.78
		Add: Deficit for the year	1,16,128.98
GRAND TOTAL	Rs. 35,68,404.00	GRAND TOTAL	Rs. 35,68,404.00

(*) ALBS denotes : As per the Last year Balance Sheet.

DECLARATION BY THE MANAGEMENT:

- 1 Accounts are maintained generally on cash basis.
- 2 Depreciation is provided on Fixed Assets to date as per the provisions of the Income Tax Act, 1961 and for additions made during the year at 50% of Schedule rates.
- 3 The above Balance Sheet to the best of my knowledge and belief contains a true Accounts of the Funds & Liabilities and of the Properties & Assets of the College .

EXAMINED AND FOUND CORRECT SUBJECT TO OUR SEPARATE REPORT.

PLACE: BAGALKOT
 DATE : 09-08-2024

Coordinator
IQAC

Shri S.R.Kanthi Arts, Commerce
 & Science College, MUDHOL.

For VILAPUR & COMPANY
 CHARTERED ACCOUNTANTS
 B.A.G. Vilapur
 U. No. 234775

Principal,
 S.R.Kanthi Arts, Commerce and
 Science College, MUDHOL.

