

**AUDIT REPORT**

1. We have audited the attached Receipts & Payment Account, Balance Sheet and Income and Expenditure account **SHRI SIDDHIVINAYA RURAL COLLEGE OF EDUCATION AT-POST:HARUGERI** TQ: RAIBAG DIST: BELGAUM as at 31st March 2023 for the period ended on that date annexed thereto in which are incorporated and audited by us. The financial statement is the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan & perform the audit to obtain reasonable assurances about whether the financial statements are prepared in all material respects are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purpose of the audit.
4. Observations & Notes on Account.
 - a. The school is following cash method of accounting.
 - b. Revenue is recognized on cash basis.
 - c. There were no prior period or extra ordinary items which have material effect on the financial statement.
5. Subject to above opinion & to the best of our information & according to the explanations given to us, we report that:
 - a. The Receipt & Payment Account, Income & Expenditure Account and Balance Sheet are full and fair; Receipts & Payments contains all the necessary particulars & is properly drawn up so as to exhibit a true & fair view of state.

Place: GOKAK
Date: 24-10-2023



For GADADI & ASSOCIATES
CHARTERED ACCOUNTANTS

SAIDAPPA B. GADADI
Proprietor. ICAI M.No: 223752

**Shri S.S.Jambagi Memorial Education & Charitable Trust
Shri Siddhivinayaka Rural College of Education**

Tq: Raibag

Dist: Belgaum

Receipts and Payments Account for the year ending 31-03-2023

Receipts	Amount	Amount	Payments	Amount	Amount
Opening Balance		32,25,174.17	Loans (Liability)		6,04,155.00
Bank Accounts	28,13,835.38		Excess Fees Ac	47,945.00	
Cash-in-hand	4,11,338.79		Salary Payable A/c	35,000.00	
Loans (Liability)		65,445.00	Scholarship A/c	35,352.00	
Excess Fees Ac	47,945.00		Staff P.F. Payable A/c	4,85,858.00	
Salary Payable A/c	17,500.00		Fixed Assets		1,50,772.00
Current Assets		62,000.00	Black Board Purchased A/c	16,800.00	
Loans & Advances (Asset)	62,000.00		Books A/c	39,830.00	
Indirect Incomes		60,63,659.00	Electrical Material A/c	81,710.00	
Dividend	15.00		Sports Materials A/c	6,632.00	
Interest on Bank A/c	88,137.00		UPS A/c	5,800.00	
Interest on F.D A/c	76,757.00		Current Assets		60,000.00
Tution Fees A/c	58,98,750.00		Loans & Advances (Asset)	60,000.00	
Indirect Expenses		6,23,737.00	Indirect Incomes		1,61,030.00
Salary A/c	23,737.00		Tution Fees A/c	1,61,030.00	
Shri S.S.J.M.E & C Trust Harugeri A/c	6,00,000.00		Indirect Expenses		51,95,910.79
			Bank Charges & Commission A/c	172.00	
			Computer Repair & Mentanance A/c	25,050.00	
			Function Expenditure A/c	25,291.00	
			Guest Lecturer Remunaratition A/c	6,000.00	
			Inspection Expenditure A/c	2,620.00	
			Magazine Bills A/c	550.00	
			Miscellaunce Expenditure A/c	6,780.00	
			News Paper Bills A/c	800.00	
			Plumbing and Electrical Materials A/c	100.00	
			Postage Bills A/c	865.79	
			Practice Teaching Bills Ac	20,000.00	
			Printing Bills A/c	24,600.00	
			RCUB Affiliation Fees A/c	83,500.00	
			Salary A/c	29,26,684.00	
			Security Staff Agencies Bill A/c	40,000.00	
			Shri S.S.J.M.E & C Trust Harugeri A/c	16,11,000.00	
			Students Teaching Kit Purchased A/c	4,00,708.00	
			TA DA Bills A/c	11,160.00	
			Web Site Housting Charges A/c	10,030.00	
			Closing Balance		38,68,147.38
			Bank Accounts	38,58,147.38	
			Cash-in-hand	10,000.00	
Total		1,00,40,015.17	Total		1,00,40,015.17

Date: 24-10-2023

Place: Gokak



**For GADADI & ASSOCIATES
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SAIDAPPA B. GADADI
Proprietor, ICAI M.No: 223752

Shri S.S.Jambagi Memorial Education & Charitable Trust
Shri Siddhivinayaka Rural College of Education

Tq: Raibag

Dist: Belgaum

Income and Expenditure Account for the year ending 31-03-2023

Particulars	Amount	Amount	Particulars	Amount	Amount
Indirect Expenses		48,88,270.37	Indirect Incomes		59,02,629.00
Bank Charges & Commission A/c	172.00		Dividend	15.00	
Computer Repair & Mentanance A/c	25,050.00		Interest on Bank A/c	88,137.00	
Depreciation A/c	3,16,096.58		Interest on F.D A/c	76,757.00	
Function Expenditure A/c	25,291.00		Tution Fees A/c	57,37,720.00	
Guest Lecturer Remuneration A/c	6,000.00				
Inspection Expenditure A/c	2,620.00				
Magazine Bills A/c	550.00				
Miscellaunce Expenditure A/c	6,780.00				
News Paper Bills A/c	800.00				
Plumbing and Electrical Materials A/c	100.00				
Postage Bills A/c	865.79				
Practicce Teaching Bills Ac	20,000.00				
Printing Bills A/c	24,600.00				
RCUB Affiliation Fees A/c	83,500.00				
Salary A/c	29,02,947.00				
Security Staff Agences Bill A/c	40,000.00				
Shri S.S.J.M.E & C Trust Harugeri A/c	10,11,000.00				
Students Teaching Kit Purchased A/c	4,00,708.00				
TA DA Bills A/c	11,160.00				
Web Site Housting Charges A/c	10,030.00				
Excess of Income over expenditure		10,14,358.63			
Total		59,02,629.00	Total		59,02,629.00

Date: 24-10-2023

Place: Gokak



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SAIDAPPA B. GADADI
 Proprietor, ICAT M.No: 223752

Shri S.S.Jambagi Memorial Education & Charitable Trust
Shri Siddhivinayaka Rural College of Education

Tq: Raibag

Dist: Belgaum

Balance Sheet as at 31-03-2023

Liabilities	Amount	Amount	Assets	Amount	Amount
Capital Account		61,32,401.77	Loans (Liability)		4,06,630.00
Capital Fund	61,32,401.77		Salary Payable A/c	17,500.00	
Income & Expenditure A/c.		24,44,923.19	Scholarship A/c.	-30,697.00	
Opening Balance	14,30,564.56		Shri Siddhivinayaka M.Ed College A/c	-60,000.00	
Current Period	10,14,358.63		Staff P.F.Payable A/c	4,82,227.00	
			Staff Professional Tax A/c	-2,400.00	
			Current Liabilities		5,095.00
			Vidyashri Scholarship (Fees Concion) A/c	5,095.00	
			Fixed Assets		23,20,052.58
			Black Board Purchased A/c.	17,060.29	
			Books A/c	2,47,861.06	
			CCTV & Camera A/c	1,90,668.44	
			Computer Equipments A/c.	80,706.80	
			Cycle Stand A/c.	3,575.16	
			Departments Name Plates A/c.	620.04	
			Electrical Material A/c	1,13,620.33	
			Fan Purchased A/c.	8,584.50	
			Furniture & Fixtures A/c.	4,74,284.52	
			Inverter Bills A/c	14,535.00	
			Jagruti Bank FD A/c	5,00,000.00	
			LCD Projector A/c.	37,425.50	
			LCD Projector Screen A/c.	930.07	
			Psychology Lab Materials A/c	17,555.96	
			Science Materials A/c.	15,974.28	
			Solar System Installation A/c	57,980.63	
			Sound System Equipments A/c	923.67	
			Sports Materials A/c.	42,049.60	
			SS Lab Instruments Purchased Bills A/c	48,568.73	
			Technology Lab Materials A/c	9,557.69	
			Treasury A/c.	6,347.74	
			Typing Machine A/c	505.95	
			UPS A/c.	3,38,641.22	
			Water Filter A/c.	92,075.40	
			Investments		17,10,000.00
			Fixed Deposit A/c.	15,00,000.00	
			Rani Channamma University Stability Fund A/c	2,10,000.00	
			Current Assets		41,35,547.38
			Loans & Advances (Asset)	2,67,400.00	
			Cash-in-hand	10,000.00	
			Bank Accounts	38,58,147.38	
Total		85,77,324.96	Total		85,77,324.96

Date: 24-10-2023

Place: Gokak



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