



# **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 2021.

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 2021 of M.G.V.C Arts, Science and Commerce College, Muddebihal and report that:
2. There is Deficit of Rs. 55,18,885.96 for the year under audit as against the Deficit of Rs. 56,06,133.32 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.VEERBHADDRAPPA & CO.,**

**CHARTERED ACCOUNTANTS**

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



  
**PARTNER**

**29 SEP 2021**



**S GVCVPT VIDYA PRASARAK TRUST'S**  
**MGVC ARTS COMMERCE & SCIENCE DEGREE COLLEGE MUDDEBIHAL**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
<b>To.Fees</b>		<b>By.Fees</b>	
Laboratory Fees (College )	2,28,552.00	Admission Fees	29,140.00
Tuition Fees (college)	2,160.00	Tuition Fees (college)	7,93,360.00
Cultural Activities	1,35,773.00	Tuition Fees (Govt)	7,94,480.00
Sports And Gymkhan (College )	25,240.00	Library Fees	87,710.00
SWF	12,520.00	SWF	31,325.00
TWF	31,300.00	TWF	31,325.00
NFTW	25,040.00	Laboratory Fees (College )	96,200.00
Reading Room	88,981.00	Laboratory Fees (Govt)	96,200.00
Scouts And Guides	2,050.00	Cultural Activities	62,650.00
Career Guidance Fees	20,928.00	Sports And Gymkhan (College )	1,25,200.00
Sports Fees (RCUB )	42,422.00	NFTW	25,060.00
Sports DVP Fund (RCUB )	42,422.00	Reading Room	1,31,100.00
Poor Student Aid Fund	20,928.00	Scouts And Guides	62,650.00
Student Welfare Fund (RCUB )	36,930.00	Career Guidance Fees	21,000.00
College Development Council (RCUB )	20,928.00	Transfer Certificate	65,050.00
Youth Festival (RCUB)	42,422.00	Study Certificate	25,040.00
RCU University Students Benefit Scheme (RCUSBS)	15,696.00	Sports Fees (RCUB )	42,570.00
TA And DA to Staff A/C	1,06,746.00	Sports DVP Fund (RCUB )	42,570.00
Printing & Stationery Charges	91,150.00	Registration Fees (RCUB)	-
Freight And Forward Charges	16,000.00	Poor Student Aid Fund	21,000.00
Postage/Telegram/Teliphone Charge	60,794.00	Student Welfare Fund (RCUB )	38,940.00
Tuition Fees (computer)	4,160.00	College Development Council (RCUB )	21,000.00
Bank Commision A/C	21,373.80	Youth Festival (RCUB)	42,570.00
Electrisity/ water Charges	87,166.00	Medical Examination Fees	37,590.00
Others Fees(RCUB)	1,04,640.00	Identity /Issue card	25,060.00
Fess Concession A/c	10,89,080.00	Tuition Fees (computer)	3,40,200.00
Maintainance & Repairs A/c	2,66,781.00	RCU University Students Benefit Scheme (RCUSBS)	15,750.00
Advertisement A/C	34,528.00	Red Cross Unit Fees	62,650.00
Miscellaneous Receipt A/c	2,19,520.00	Quiz India Cinema	25,060.00
Building Repairs A/c	3,64,339.00	N S S	50,080.00
Computer Repairs & Installation Charges	1,14,960.00	Others Fees(RCUB)	1,04,985.00
Salary to Staff A/C (UnAided)	33,81,050.00	Recovery of loss Books	4,102.00
RCU Development Fees(RCUB)	52,320.00	Miscellaneous Receipt A/c	2,23,062.00
Electrifical Materials/Plubing /Repairs A/C	1,94,714.00	Cahs Prize	42,611.00
Garden Maintanance	1,00,830.00	RCU Development Fees(RCUB)	52,500.00
Audit Fees	12,980.00	<b>By.Miscellanious Receipt</b>	
<b>To Salary Grant</b>	1,45,20,149.00	Bank Interest	2,71,539.00
<b>To.Salary Deduction</b>		Fees Concession A/c	6,800.00
Income Tax A/C	1,71,65,531.00	<b>By.salary Grant</b>	1,45,20,149.00
Proffesion Tax A/C	99,000.00	<b>By.Salary Deduction</b>	
Group Insurance A/C	41,435.00	Income Tax A/C	1,71,65,531.00
Life Insurance Corporation	22,29,407.00	Proffesion Tax A/C	99,000.00
Family Benefit Fund	4,950.00	Group Insurance A/C	41,435.00
Basaveshwar Co-Op Society 82	18,55,247.00	Life Insurance Corporation	22,29,407.00
<b>Depreciation</b>	24,65,398.16	Family Benefit Fund	4,950.00
		Basaveshwar Co-Op Society 82	19,71,054.00
		<b>Deficit for the Year</b>	55,18,885.96
<b>TOTAL</b>	4,54,98,540.96	<b>TOTAL</b>	4,54,98,540.96

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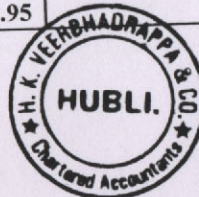
For H.K.Veerbhadrappa & Co.,  
Chartered Accountants

Partner



MGVC ARTS, COMMERCE AND SCIENCE COLLEGE, MUDDEBIAL

**BALANCE SHEET AS ON 31/03/2021**

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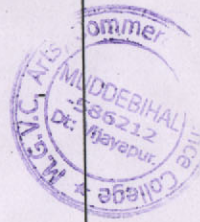
	B/F	3,09,36,482.95		B/F	1,27,13,651.73
<b><u>MGVC PU College A/c No 464</u></b>			<b><u>UGC Grant M R Project Expenses</u></b>		<b>3,06,761.63</b>
Opening Balance	-	<b>4,00,000.00</b>	As per Last B/S	3,10,111.00	
Add:Receipts during the year	4,00,000.00		Add: Applied during the year	-	
Less:Payments during the Year	-		Less :Depreciation	3,349.37	
			<b><u>UGC Grant Library Building</u></b>		<b>4,80,556.80</b>
<b><u>Prize Money Fund</u></b>		<b>8,46,077.00</b>	(As per last B/S)	5,33,952.00	
As per last B/S	8,46,077.00		Less :Depreciation	53,395.20	
			<b><u>UGC Grant Lab Building</u></b>		<b>3,03,381.00</b>
<b><u>Income &amp; Expenditure A/c</u></b>			Opening Balance	3,37,090.00	
As per last B/S	49,98,709.80		Less :Depreciation	33,709.00	
Less:Defecit of Current year	55,18,885.96		<b><u>UGC Grant for NRC</u></b>		<b>81,074.38</b>
			As per last B/S	94,553.00	
			Less :Depreciation	13,478.62	
<b><u>E M D</u></b>		-	<b><u>UGC Grant for FIP</u></b>		<b>5,88,458.00</b>
As per last B/S	82,500.00		As per last B/S	5,88,458.00	
Add:Surplus of Current year	-				
Less:Payments during the Year	82,500.00		<b><u>UGC Grant for Womens Hostel</u></b>		<b>58,35,134.70</b>
			As per last B/S	64,83,483.00	
<b><u>Miscellaneous</u></b>		<b>1.40</b>	Less :Depreciation	6,48,348.30	
Bank A/C 465	0.50		<b><u>UGC Grant for Remedial Coaching Class</u></b>		
Bank A/C 108148240522	0.90		As per last B/S	20,50,527.60	<b>20,24,230.92</b>
			Add:Refund During the Year	-	
			Less :Depreciation	26,296.68	
			<b><u>Prize Money Deposits</u></b>		<b>8,46,077.00</b>
			Fixed Deposit (SBI)	8,36,077.00	
			NSC	10,000.00	
	C/F	3,21,82,561.35		C/F	2,31,79,326.17



	B/F	3,21,82,561.35		B/F	2,31,79,326.17
<b><u>SGVCVP Trust Account</u></b>			<b><u>UGC Building (Class Room)</u></b>		<b>3,45,502.65</b>
As per last B/S	34,93,995.83	63,88,995.83	As per last B/S	3,63,687.00	
Add: Received during the year	28,95,000.00		Less :Depreciation	18,184.35	
			<b><u>Advances Receivable</u></b>		<b>2,09,400.00</b>
			As per last B/S	30,000.00	
			Add:Payments during the year	7,60,000.00	
			Less:Receipts during the year	5,80,600.00	
			<b><u>UGC Building (Indoor stadium)</u></b>		<b>25,72,125.00</b>
			As per last B/S	27,07,500.00	
			Less :Depreciation	1,35,375.00	
			<b><u>RCUB Exam remuneration a/c</u></b>		<b>46,703.00</b>
			OB	20,041.00	
			Add: Paid during the year	70,000.00	
			Less: Paid during the year	43,338.00	
			<b><u>UGC For Internal Quality Assurance Cell</u></b>		
			As per last B/S	3,00,000.00	<b>3,00,000.00</b>
			<b><u>UGC For National Level Seminar</u></b>		<b>1,50,000.00</b>
			Add:Paid during the year	1,50,000.00	
			<b><u>UGC Building (Ladies Rest Room )</u></b>		<b>10,30,664.50</b>
			As per last B/S	10,84,910.00	
			Less: Depreciation	54,245.50	
			<b><u>UGC Building (Misc )</u></b>		<b>59,988.70</b>
			As per last B/S	63,146.00	
			Less :Depreciation	3,157.30	
	C/F	3,85,71,557.18		C/F	2,78,93,710.02



		3,85,71,557.18		B/F	2,78,93,710.02
			TDS		13,985.00
			UGC-GDA (Remuneration) (As per last B/S)		8,49,898.00
			<u>Hand Loan</u> (As per Annexure)(As per lastB/S) Add: Paid during the year Less: Received during the Year	10000.00 10000.00	
			<u>Bank Balances</u> Bank A/C465 K Co.Op Bank (College ) Bank A/C SBI(10814824533)(Scholarship) Bank A/C10814824522 SBI Bank (Cash Prize) Bank A/C 10814827169 SBI Bank (DEduction ) Bank A/c 37078 (Canara Bank Bijapur ) Bank A/c 4713101008207	2,28,591.00 3,06,784.00 1,48,592.00 85,41,361.00 10,098.00 58,362.00	92,93,788.00
			<u>Income &amp; Expenditure A/c</u> Defecit of Current year Less: Surplus As per Last B/s	55,18,885.96 49,98,709.80	5,20,176.16
TOTAL		3,85,71,557.18	TOTAL	TOTAL	3,85,71,557.18



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*[Signature]*  
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For H.K.Veerbhadrappa & Co.,  
Chartered Accountants

*[Signature]*  
Partner

29 SEP 2021