

2020-21

Karthik P & Co
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Nandannammannilaya
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AUDIT REPORT


1. I have audited the attached Balance Sheet of the S J M College of Arts Science And Commerce Chandravalli Chitradurga - 577501 (SJM-ASCC) as at 31 March 2021 Income and Expenditure account and Receipt and Payment account for the year ended on the date, annexed thereto, these financial statements are the responsibility of the SJM-ASCC, management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the final statements are free of material misstatement. An audit includes examining on test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.
3. I have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of my audit.
4. In my opinion, proper books of account have been kept by the SJM-ASCC, so far as it appears from my examination of those books.
5. The balance sheet and Income & Expenditure dealt with by this report are in agreement with the books of account.
6. In my opinion and to best of information and according to the explanations given to me, the accounts read with the schedules and notes thereon give a true and fair view:
 - a) In the case of the balance sheet, of the state of affairs of SJM-ASCC, as at 31 March 2021
 - And
 - b) In the case of Income and Expenditure Account, of the Deficit for the year ended March 31 2021.



For Karthik P & Co.,
Chartered Accountants
Firm Reg No.018460S


(Karthik Prasanna)
Proprietor (M.No.228852)

Date: 17/12/2021
Place: Chitradurga


Principal

Sri Jagadguru Murugarajendra
College of Arts, Science & Commerce
Chandravalli, H.L.K Road,
CHITRADURGA-577 501.

SJM College of Arts Science and Commerce Chandravalli Chitradurga
SJM Vidyapeetha , Chitradurga.

Receipts & Payments Accounts for the year ended 31.03.2021

Receipts	Sch	Rupees	Payments	Sch	Rupees
Opening Balance			Salary & Other Benefits		10,54,08,402
Cash & Bank Balances	1	87,63,968	Fees Expenditure	2	11,59,067
Salary & Other Benefits	3	10,13,95,711	Advances Recoveries And		
Fees Collection	2	25,09,274	Remittances	7	2,20,97,251
Advances Recoveries And			Office & Administration Expenses	4	2,55,091
Remittances	7	2,21,06,859	Additions to Fixed Assets		56,516
Bank Interest		97,309	Repairs & Maintenance	5	1,64,112
			Other Expenses	6	2,44,379
			Bank Charges		4,242
			Closing Balance ,		
			Cash & Bank Balances	1	54,84,061
Total		13,48,73,121	Total		13,48,73,121

Date: 17/12/2021
Place: Chitradurga

" As Per My Report Of Even Date"

For Karthik P & Co.,
Chartered Accountants
Firm Reg No:0184605



P. Karthik
(Karthik Prasanna)

Proprietor (M . No. 228852)

[Signature]
Principal

Sri Jagadguru Murugarajendra
College of Arts, Science & Commerce
Chandravalli, H.L.K Road,
CHITRADURGA-577 501.

SJM College of Arts Science And Commerce Chandravalli Chitradurga
SJM Vidyapeetha , Chitradurga.

Income & Expenditure Accounts for the Year ended 31.03.2021

Expenditure	Rupees	Income	Rupees
Salary & Other Benefits	10,54,08,402	By Salary & Other Benefits	10,13,95,711
Fees Expenditure	11,59,067	" Fees Collection	25,09,274
Office & Administration Expenses	2,55,091	" Bank Interest	97,309
Repairs & Maintenance	1,64,112		
Other Expenses	2,44,379		
Bank Charges	4,242	" By Net Deficit	32,32,999
Total	10,72,35,293	Total	10,72,35,293

Balance Sheet As On 31.03.2021

Liabilities		Rupees	Assets		Rupees
Income & Expenditure A/c			Fixed Assets	38,36,180	
From Last Year	41,58,658		Fixed Assets (U G C Grants)	1,65,71,919	2,04,08,099
Less: Net Deficit	-32,32,999	9,25,659			
			Cash & Bank Balance		54,84,061
Grants & Subsidies		1,58,51,311	Loans & Advance		27,05,323
Sundry Liabilities		1,20,16,001	Deposits		1,95,488
Total		2,87,92,971	Total		2,87,92,971

Date: 17/12/2021
Place: Chitradurga



" As Per My Report Of Even Date"

For Karthik P & Co.,
Chartered Accountants
Firm Reg No:018460S

P. Karthik
(Karthik Prasanna)

Proprietor (M . No. 228852)

Principal
Principal

Sri Jagadguru Murugarajendra
College of Arts, Science & Commerce
Chandravalli, H.L.K Road,
CHITRADURGA-577 501.

SJM College of Arts Science And Commerce Chandravalli Chitradurga
SJM Vidyapeetha , Chitradurga.
Receipts & Payments Account Schedules for the Year Ended 31.03.2021

SI No	Schedule 3-Salary & Other Benefits	Receipts	Payments
1	Guest Lecture Expenses	-	5,97,500
2	Non Teaching Staff Salary	-	1,09,75,649
3	Salary	1,83,98,844	1,83,98,844
4	Salary Grant	8,29,96,867	-
5	Teaching Staff Salary	-	7,54,36,409
Total		10,13,95,711	10,54,08,402

SI No	Schedule 4- Office & Admistration Expenses	Amount
1	Conveyance Charges	300
2	Electricity Charges	88,504
3	Postage Charges	10,492
4	Printing & Stationary	45,455
5	Renewal (Library Software A/c)	40,096
6	Telephone Charges	48,464
7	Travelling Charges	21,780
Total		2,55,091

SI No	Schedule 5- Repair & Maintenance	Amount
1	Building Repairs	17,500
2	Computer Repairs & Maintenance	38,082
3	Electrical Repairs	57,333
4	Cycle Stand Repair	1,666
5	Equipment Repairs	7,906
6	Furniture Repairs	3,700
7	Lab Consumables	18,357
8	Toilet Repairs	19,568
Total		1,64,112

SI No	Schedule 6- Other Expenses	Amount
1	Cylinder (Hostel) A/C	5,281
2	Food Grains (Hostel) A/C	87,203
3	Garden Maintenance	1,500
4	Miscellaneous	90,223
5	Toilet Cleaning Charges	4,500
6	Vachana Kammata Examination	2,500
7	Guest (Hostel) Expenses	47,000
8	Zoom Video Communications A/c	5,000
9	Refunding UGC	1,172
Total		2,44,379

SJM College of Arts Science And Commerce Chandravalli Chitradurga
SJM Vidyapeetha , Chitradurga.
Receipts & Payments Account Schedules for the year ended 31.03.2021

SI No	Schedule 1- Cash & Bank Balances	Opening	Closing
1	Cash	4,209	11,246
2	Canara Bank A/C.6353101005556	1,32,118	2,62,387
3	Canara Bank - SB 55228	32,141	31,945
4	Indian Bank-978083474	11,196	11,536
5	S J M Society-106	1,729	21,729
6	S J M Society-153	13,519	9,64,760
7	State Bank of Mysore-SB 58963	47,33,612	9,17,218
8	Syndicate Bank-CA 0010	21,05,136	11,45,998
9	Syndicate Bank (Joint) 44670	17,20,856	21,07,555
10	Syndicate Bank - SB 60139	9,452	9,687
Total		87,63,968	54,84,061

SI No	Schedule 2- Fees Collection Expenses and Refund	Receipts	Payments
1	Admission Fees	1,69,000	1,66,500
2	Affiliation Fees	-	55,959
3	Application Fees	14,700	-
4	College Admission Fees	22,800	-
5	College Exam Fees	79,005	48,720
6	Cost of Books Recovered	22,154	-
7	Extra Curricular Activities Fees	1,33,450	91,724
8	Flag Fee	15,700	15,660
9	Identity Card Fee	16,000	-
10	Laboratory Fee	44,460	-
11	Laboratory Fee	62,700	-
12	Library Fee	2,27,300	-
13	Mess Bill	31,400	12,000
14	N S S Fees	10,800	11,000
15	Penal Fees For Late Admission	15,700	15,480
16	Poor Student Fees	43,960	3,832
17	Reading Room Fees	54,950	1,07,050
18	Red cross Fee	1,02,050	-
19	Skill Development Fees	1,96,250	1,16,400
20	Sports Development Fees	62,800	-
21	Sports Fees	15,700	15,660
22	Student Safety Insurance	19,625	20,895
23	Student Welfare Fee	19,625	19,575
24	Teacher Welfare fund	3,500	-
25	Transfer Certificate Fees	6,10,060	15,472
26	Tuition Fees	1,440	-
27	Xerox Fees	60,775	-
28	University Exam Fees	1,64,000	1,57,760
29	University Convocations Fees	89,180	87,470
30	University Registration Fees	2,00,190	1,97,910
30	University Development Fees		
Total		25,09,274	11,59,067

SJM College of Arts Science And Commerce Chandravalli Chitradurga
SJM Vidyapeetha , Chitradurga.
Receipts & Payments Account Schedules for the Year Ended 31.03.2021

Sl No	Schedule 7- Advances Recoveries & Refunds	Receipts	Payments
1	<u>Other Party Advances</u>		
	University Exam Contingency Fee	80,645	90,635
2	<u>Salary Deduction</u>		
	Staff Group Saving Life Insurance	7,42,572	6,37,541
	Staff Professional Tax	1,00,600	1,00,600
	Staff Family Benefit Fund	5,150	6,590
	Staff Income Tax	1,62,77,927	1,67,23,248
	Staff LIC Premium	20,92,161	24,52,485
	Staff SJM Bank Loan	6,000	-
	Salary Difference	1,281	-
3	Gol Scholarship	-	2,40,345
4	Fee Concession Scholarship	2,19,344	9,38,237
5	SJM Vidyapeetha	22,08,700	5,00,000
6	Government Employees Contribution A/c	1,64,479	1,64,479
7	State Govt Employees Contribution A/c	-	1,54,091
8	Sathish Naik (Advance)	-	50,000
9	Student Room Advance A/C	2,08,000	39,000
	Total	2,21,06,859	2,20,97,251

SJM College of Arts Science And Commerce Chandravalli Chitradurga
SJM Vidyaapeetha , Chitradurga

Schedule -9 of Fixed Assets as on 31.03.2021

SL.NO	Particulars	WDV AS ON 01-Apr-2020	Additions during the Year	Total	Depreciation		WDV as on 31-Mar-2021
					%	Amount	
1	Biology and Geology & Semi Maschines	2,813	-	2,813	0%	-	2,813
2	Computer and Printers	78,323	-	78,323	0%	-	78,323
3	Computer (DAY College)	66	-	66	0%	-	66
4	Computer Equipments	1,39,197	-	1,39,197	0%	-	1,39,197
5	Computer Furniture	16,932	-	16,932	0%	-	16,932
6	Computer Room	64,632	-	64,632	0%	-	64,632
7	Cycle Stand	1,962	-	1,962	0%	-	1,962
8	D V D	19,947	-	19,947	0%	-	19,947
9	Electrical Fittings	39,304	-	39,304	0%	-	39,304
10	Equipment Exp	4,09,090	14,000	4,23,090	0%	-	4,23,090
11	Fan	1,755	-	1,755	0%	-	1,755
12	Fencing	5,511	-	5,511	0%	-	5,511
13	Furniture	13,17,997	-	13,17,997	0%	-	13,17,997
14	Furniture Biotechnology	4,698	-	4,698	0%	-	4,698
15	Furniture (Day College)	54,364	-	54,364	0%	-	54,364
15	Inter Com	14,424	-	14,424	0%	-	14,424
17	Lab Equipments	2,89,126	-	2,89,126	0%	-	2,89,126
18	Library Books	6,81,561	29,016	7,10,577	0%	-	7,10,577
19	Library Books (Day College)	1,54,642	-	1,54,642	0%	-	1,54,642
20	Note Currency Counting A/c	21,411	-	21,411	0%	-	21,411
21	Office Equipments	40,766	-	40,766	0%	-	40,766
22	Other Equipments	12,342	-	12,342	0%	-	12,342
22	Other Library Books Question Paper	450	-	450	0%	-	450
24	Sports Equipments	1,92,326	-	1,92,326	0%	-	1,92,326
25	Sub Miscible Pump	19,758	-	19,758	0%	-	19,758
26	Type Writer (Day College)	3,482	-	3,482	0%	-	3,482
27	U P S	12,287	-	12,287	0%	-	12,287
28	Water Cooler	13,613	-	13,613	0%	-	13,613
29	Xerox Machine	64,677	-	64,677	0%	-	64,677
30	Total	37,93,164	43,016	38,36,180	0%	-	38,36,180

UGC - Assets as on 31-03-2021

SLNO	Particulars	WDV as on 01-Apr-2020	Additions during the Year	Total	Depreciation		WDV as on 31-Mar-2021
					%	Amounts	
1	UGC Grants						
	Library Building	20,54,350	-	20,54,350	0%	0	20,54,350
	Class Room	4,89,014	-	4,89,014	0%	0	4,89,014
	Laboratory Equipments	7,60,729	-	7,60,729	0%	0	7,60,729
	Library Equipments	95,610	-	95,610	0%	0	95,610
	Computers	1,32,706	-	1,32,706	0%	0	1,32,706
	Generators	2,30,000	-	2,30,000	0%	0	2,30,000
	Lab Equipments(DT)	3,39,995	-	3,39,995	0%	0	3,39,995
	Library Equipments(DT)	10,700	-	10,700	0%	0	10,700
	Library Books(DT)	92,648	-	92,648	0%	0	92,648
	Furniture (DT)	87,413	-	87,413	0%	0	87,413
	Electrical Fittings (DT)	430	-	430	0%	0	430
	Laboratory Building	2,00,000	-	2,00,000	0%	0	2,00,000
	Biotechnology building	1,80,967	-	1,80,967	0%	0	1,80,967
	furniture & fixtures	80,613	-	80,613	0%	0	80,613
	Internet	46,940	-	46,940	0%	0	46,940
	Library Books(DT)	5,34,271	-	5,34,271	0%	0	5,34,271
2	Class Room Building (UGC)	50,400	-	50,400	0%	0	50,400
3	SC and ST Coaching Library	1,17,629	-	1,17,629	0%	0	1,17,629
	Computers	2,59,220	-	2,59,220	0%	0	2,59,220
	Xerox Machine	1,14,270	-	1,14,270	0%	0	1,14,270
	Ups	8,103	-	8,103	0%	0	8,103
4	Add on Course (UGC)						
	Projector	68,062	-	68,062	0%	0	68,062
	Desktop	28,080	-	28,080	0%	0	28,080
	Furniture	1,75,173	-	1,75,173	0%	0	1,75,173
5	Books and Journals, Equipment Grant(UGC)						
	Electrical Fittings (UGC Grant)	1,20,784	-	1,20,784	0%	0	1,20,784
	Computer and Printer(UGC Grant)	4,44,382	-	4,44,382	0%	0	4,44,382
	Library Books(Book,Journal & Equipments)	1,54,324	-	1,54,324	0%	0	1,54,324
	Water Cooler (Books, Journal & Equipments)	54,500	-	54,500	0%	0	54,500

	Aluminum Partition (Library)	1,71,616	13,500.00	1,85,116	0%	0	1,85,116
	Glass Doors Cupboards	1,53,000	-	1,53,000	0%	0	1,53,000
	Executive Chairs (Library)	7,707	-	7,707	0%	0	7,707
	Furniture (Books Journal & Equipments)	79,852	-	79,852	0%	0	79,852
	Library Table	1,25,100	-	1,25,100	0%	0	1,25,100
6	Carere and Cancelling Cell	32,050	-	32,050	0%	0	32,050
	Computer and Printer						
7	Higher Education for Persons with Special Needs-3						
	Laptop	56,175	-	56,175	0%	0	56,175
	Computer & Printer	34,000	-	34,000	0%	0	34,000
	Furniture	18,000	-	18,000	0%	0	18,000
8	Improvements of Speciality in Existing Premiss						
	Furniture	35,000	-	35,000	0%	0	35,000
9	Enhancement of Initiative Capacity Building						
	LCD TV	44,900	-	44,900	0%	0	44,900
	Furniture	35,000	-	35,000	0%	0	35,000
	UPS	7,552	-	7,552	0%	0	7,552
	Camera	14,755	-	14,755	0%	0	14,755
	Computer	52,000	-	52,000	0%	0	52,000
	Library Books	10,000	-	10,000	0%	0	10,000
10	Establismment of UGC Net Work Resource Centre						
	Computer	1,94,200	-	1,94,200	0%	0	1,94,200
11	Additional Assistance to Covered Collage						
	Lab Equipments	7,83,588	-	7,83,588	0%	0	7,83,588
	Microscope	74,100	-	74,100	0%	0	74,100
	Projector	50,500	-	50,500	0%	0	50,500
	Television	53,250	-	53,250	0%	0	53,250
	Ups	1,49,000	-	1,49,000	0%	0	1,49,000
	Computer	3,60,100	-	3,60,100	0%	0	3,60,100
	Water Cooler (Additional Assistance to Covered)	60,700	-	60,700	0%	0	60,700
	Digital Polari meter (Additional Assistance to Covered)	94,670	-	94,670	0%	0	94,670
	Developments of Sports Infrastructure	2,50,031	-	2,50,031	0%	0	2,50,031
12	Women's Hostel(UGC Grant)	66,80,260	-	66,80,260	0%	0	66,80,260
	Total	1,65,58,419	13,500	1,65,71,919			1,65,71,919

S J M C ollege of Arts Science And Commerce Chandravalli Chitradurga

S J M Vidyapeetha , Chitradurga

Schedules to Balance Sheet as on 31-03-2021

SI.NO	Schedule-1 Sundry Liabilities	Rupees
1	PHD Salary Recovery A/C	6
2	State Post Metric Scholarship	2,59,459
3	Sultan.Chandn.Scholarship	650
4	Labour Scholarship	2,200
5	Notional Difference Salary	44,661
6	Nomads Scholarship	300
7	SJM Nirmithi Kendra (Womens Hostel)	7,80,260
8	Staff LIC Premium	8,136
9	Staff Group Savings Life Insurance	86,477
10	Staff SJM Bank Loan	24,000
11	C V Raman Scholarship	32,000
12	GOI Scholarship	14,84,082
13	Sanchi Honnamma Scholarship	20,000
14	SJM Canteen Advance	9,000
15	S J M Vidyapeetha	88,96,635
16	Student Room Advance	3,44,900
17	Salary Difference	23,235
Total		1,20,16,001

SI.NO	Schedule-2 Sundry Advances	Rupees
	Other Party Advances	
1	Cultural Programme Advance	45,000
2	Festival Advance	83,522
3	Heritage Club	20,000
4	Laboratory Advance	70,400
5	M Basavaraj (Principial)	10,000
6	SJM Hostel Advance	2,00,000
7	SJM NIRMITHI KENDRA (CLASS ROOM BUILDING)	5,00,000
8	Sports Advance	51,000
9	Travelling Advances	53
10	Staff Civil Court	2,000
11	Handicapped Scholoeship	2,810
12	Fee Concession Scholarship	6,79,257
13	College Development Assistance A/C	68,070
14	University Exam Remuneration	2,675
15	University Exam Contingency Fee	14,765
16	Staff Family Benefit Fund	420
17	Satish Naik Advance	50,000
18	Staff Income Tax	4,44,721
19	Staff Professional Tax	4,000
20	N.S.S Grant	3,74,600
21	Sharana Samskruthi Utsava	82,030
Total		27,05,323

SI.NO	Schedule-3 Deposits	Rupees
1	Electricity Deposit A/c	3,720
2	Jagalur mahalingappa gas deposit	1,800
3	K E B Deposit	68,208
4	Library Book Deposit	1,18,823

S J M College of Arts Science And Commerce Chandravalli Chitradurga
S J M Vidyapeetha , Chitradurga
UGC Grants For the year ended 31.03.2021

SI No	Particulars	As per last Year Balance Sheet	Received During the Year	Total	Utilization	Closing Balance as on 31.3.2021
1	Additional assistance to Covered Colleges(UGC)	15,72,642	-	15,72,642	-	15,72,642
2	Book, Journals & Equipment Grant(UGC)	11,81,132	-	11,81,132	-	11,81,132
3	Career Oriented Courses(add-on-course)UGC	17,00,394	-	17,00,394	-	17,00,394
4	Career & Counselling Cell in Colleges (UGC GRANT)	32,000	-	32,000	-	32,000
5	Class Room Building (UGC)	50,400	-	50,400	-	50,400
6	Construction of Womens Hostel Grant (UGC) 、	39,00,000	-	39,00,000	-	39,00,000
7	Development of Initiative Capacity Building	2,50,000	-	2,50,000	-	2,50,000
8	Enhancement of Initiative Capacity Building	2,27,029	-	2,27,029	-	2,27,029
9	Enhancement Grant (UGC)	-1,98,563	-	-1,98,563	-	-1,98,563
10	Establiment of UGC Network Resources Center	1,76,000	-	1,76,000	-	1,76,000
11	Higher Education for Person with Special Needs	18,000	-	18,000	-	18,000
12	Higher Education Person with Special Needs 3	90,000	-	90,000	-	90,000
13	Improvement of Facilitates in Exiting Premises	30,093	-	30,093	-	30,093
14	Minor Research Project (UGC)	3,328	-	3,328	-	3,328
15	Remedial Coaching for SC/ST/OBC	88,950	-	88,950	-	88,950
16	SC ST Coaching Clases a/c	4,64,368	-	4,64,368	-	4,64,368
17	UGC Grants	62,20,538	-	62,20,538	-	62,20,538
18	Add on Course(UGC)	34,000	-	34,000	-	34,000
19	Carrer & Counselling Cell in College (UGC Grant)	11,000	-	11,000	-	11,000
	Total	1,58,51,311	-	1,58,51,311	-	1,58,51,311