

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 2020 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 amounts 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 2020
  - And
  - b) In the case of Income and Expenditure Account, of the Surplus for the year ended March 31 2020.

For Prabhod Kulkarni & Co.,  
Chartered Accountants  
Firm Regn. No. 011243S



*Prabhod*

( Prabhod )  
Proprietor (M.No. 216408)

Date: 08/01/2021  
Place: Chitradurga

**As per your instruction required heads marked in page 07  
amount 0.51 Lakhs year 2019-20**

S J M College of Arts Science And Commerce Chandravalli Chitradurga  
SJM Vidyapeetha ®, Chitradurga.

**Receipts & Payments Accounts for the year ended 31.03.2020**


Receipts	Sch	Rupees	Payments	Sch	Rupees
<b>Opening Balance</b>			Salary & Other Benefits		6,56,75,839
Cash & Bank Balances	1	52,78,746	Fees Expenditure	2	19,13,206
Salary & Other Benefits	3	6,72,69,341	Advances Recoveries And Remittances	7	1,38,70,073
Fees Collection	2	29,09,354	Office & Administration Expenses	4	3,05,470
Advances Recoveries And Remittances	7	1,57,89,392	Additions to Fixed Assets		63,435
State Bank of india Donation		25,000	Repairs & Maintenance	5	2,38,363
Bank interest		81,375	Other Expenses	6	5,15,230
			Bank Charges		7,624
			<b>Closing Balance</b>		
			Cash & Bank Balances		87,63,968
<b>Total</b>		<b>9,13,53,208</b>	<b>Total</b>		<b>9,13,53,208</b>

" As per my report of even date "

For Prabhod Kulkarni & Co.,

Chartered Accountants

Firm Reg No. 011243S



( Prabhod )

Proprietor

Membership No.216408

Date : 08-01-2021

Place : Chitradurga

  
**Principal**

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

S J M College of Arts Science And Commerce Chandravalli Chitradurga  
SJM Vidyapeetha ®, Chitradurga.

Income and Expenditure Accounts for the Year ended 31.03.2020


Expenditure		Rupees	Income		Rupees
To	Salary & Other Benefits	6,56,75,839	By	Salary & Other Benefits	6,72,69,341
"	Fees Expenditure	19,13,206	"	Fees Collection	29,09,354
"	Office & Administration Expenses	3,05,470	"	Bank interest	81,375
"	Repairs & Maintenance	2,38,363	"	State Bank of india Donation	25,000
"	Other Expenses	5,15,230			
"	Bank Charges	7,624			
"	Net Surplus	16,29,338			
<b>Total</b>		<b>7,02,85,070</b>	<b>Total</b>		<b>7,02,85,070</b>

Balance Sheet As On 31.03.2020

Liabilities		Rupees	Assets		Rupees
Income & Expenditure A/c			Fixed Assets	3793164	
B/f From Last Year	25,29,320		Fixed Assets (U G C Grants)	16558419	2,03,51,583
Add: Net Surplus	16,29,338	41,58,658			
<b>Grants &amp; Subsidies</b>		1,58,51,311	<b>Cash &amp; Bank Balance</b>		87,63,968
<b>Sundry Liabilities</b>		1,08,40,559	Loans & Advance		15,39,489
			Deposits		1,95,488
<b>Total</b>		<b>3,08,50,528</b>	<b>Total</b>		<b>3,08,50,528</b>

" As per my report of even date "

For Prabhod Kulkarni & Co.,  
Chartered Accountants  
Firm Reg No. 0112435

  
( Prabhod )

Proprietor

Membership No.216408

Date : 08-01-2021

Place : Chitradurga

  
**Principal**

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

**S J M College of Arts Science And Commerce Chandravalli Chitradurga**  
**SJM Vidyapeetha ®, Chitradurga.**

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**Receipts & Payments Account Schedules for the year ended 31.03.2020**

Sl.No	Schedule 1- Cash & Bank Balances	Opening	Closing
1	Cash	5,802	4,209
2	Canara Bank A/C.6353101005556	1,88,518	1,32,118
3	Canara Bank - SB 55228	1,31,652	32,141
4	Indian Bank- 978083474	10,812	11,196
5	S J M Society - 106	29,319	1,729
6	S J M Society - 153	4,32,569	13,519
7	State Bank of Mysore - SB 58963	13,16,797	47,33,612
8	Syndicate Bank - CA 0010	20,67,632	21,05,136
9	Syndicate Bank (Joint) 44670	10,86,503	17,20,856
10	Syndicate Bank - SB 60139	9,142	9,452
		<b>52,78,746</b>	<b>87,63,968</b>

Sl.No	Schedule 2 - Fees Collection Expenses and Refund	Receipts	Payments
1	Admission Fees	1,60,100	1,59,650
2	Application Fees	20,250	
3	College Admission Fees	47,840	80,085
4	College Exam Fees	74,400	
5	Cost of Books Recovered	30,364	
6	Extra Curricular Activities Fees	1,26,650	1,07,100
7	Flag Fee	18,600	16,860
8	Identity Card Fee	16,030	
9	Joint A/c( Tuition & Laboratory Fees)		1,80,529
10	Laboratory Fee	42,640	
11	Library Fee	61,780	
12	Mess Bill	4,16,800	
13	N S S Fees	29,800	12,000
14	Penal Fees for Late Admission	7,000	6,000
15	Poor Student Fees	14,900	14,900
16	Reading room fees	46,600	44,208
17	Red cross Fee	52,100	1,39,599
18	Skill Development Fees	96,850	
19	Sports Development Fees	1,86,250	1,11,750
20	Spots Fees	71,780	41,311
21	Student Safety Insurance	11,920	11,904
22	Student Welfare Fee	18,625	18,575
23	Teacher Welfare Fund	18,625	18,575
24	Transfer Certificate Fees	5,800	
25	Tuition Fees	6,36,380	
26	Xerox Machine Fees	4,825	
27	University Exam Fees	1,17,405	3,76,240
28	University Convocations Fees	1,44,360	1,44,360
29	University Registration Fees	91,730	90,550
30	University Development Fees	1,89,950	1,90,010
31	Decennial Year Fund Fees	1,49,000	1,49,000
<b>Total</b>		<b>29,09,354</b>	<b>19,13,206</b>

S J M College of Arts Science And Commerce Chandravalli Chitradurga

SJM Vidyapeetha ®, Chitradurga.

Receipts & Payments Account Schedules for the year ended 31.03.2020

Sl.No	Schedule -3 Salary & Other Benefits	Receipts	Payments
1	Guest Lecture Expenses		13,78,500
2	Non Teaching Staff Salary		1,24,69,509
3	Salary		8,33,966
4	Salary Grant	6,72,69,341	
5	Teaching Staff Salary		5,09,93,864
<b>Total</b>		<b>6,72,69,341</b>	<b>6,56,75,839</b>

Sl.No	Schedule -4 Office & Administration Expenses	Amount
1	Conveyance Charges	1,785
2	Electricity Charges	1,16,618
3	Postage Charges	8,460
4	Printing & Stationary	1,10,118
5	Renewal(Library Software A/c)	6,500
6	Telephone Charges	35,669
7	Travelling Charges	26,320
<b>Total</b>		<b>3,05,470</b>

Sl.No	Schedule -5 Repair & Maintenance	Amount
1	Compound Fencing A/C	39,972
2	Computer Repairs & Maintenance	19,357
3	Electrical Repairs	30,666
4	Furniture Repairs	8,892
5	Lab Consumables	49,364
6	Labor Charges A/C	10,700
7	Toilet Repairs	79,412
<b>Total</b>		<b>2,38,363</b>

Sl.No	Schedule -6 Other Expenses	Amount
1	cylinder (Hostel) A/C	15,851
2	Food Grains (Hostel ) A/C	1,45,683
3	Garden Maintenance	10,520
4	Miscellaneous	77,208
5	Toilet Cleaning Charges	6,000
6	Vachana Kammata Examination	35,890
7	Vehicle Maintenance(Petrol)	6,000
8	Guest (Hostel) Expenses	69,900
9	Refunding UGC	1,48,178
<b>Total</b>		<b>5,15,230</b>

  
**Principal**

Sri Jagadguru Murugarajendra  
College of Arts, Science & Commerce

Chandravalli, H.L.K Road,  
CHITRADURGA 577 501

**S J M College of Arts Science And Commerce Chandravalli Chitradurga**  
**SJM Vidyapeetha ®, Chitradurga.**

**Receipts & Payments Account Schedules for the year ended 31.03.2020**

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Sl.No	Schedule -7 Advances Recoveries & Refunds	Receipts	Payments
1	<b>Other Party Advances</b>		
	University Exam Remuneration	1,22,130	1,22,335
	University Exam Contingency Fee	30,453	10,770
2	<b>Salary Deduction</b>		
	Staff Group Savings Life Insurance	3,82,719	3,69,449
	Staff Professional Tax	1,17,600	1,17,600
	Staff Family Benefit Fund	6,000	5,040
	Staff Income Tax	82,51,500	83,05,732
	Staff LIC Premium	22,58,940	18,98,209
	Staff SJM Bank Loan	1,14,000	1,22,000
3	<b>Scholarship</b>		
4	GOI Scholarship	4,50,240	4,06,401
5	Sanchi Honamma Scholarship	30,000	44,000
6	Fee Concession Scholarship	7,97,406	4,40,201
7	N.S.S.Grant		80,400
8	Sharana Samskruthi Utsava		49,000
9	S J M Vidyapeetha	25,25,000	15,20,000
10	N.L.A.P.Pragramm A/C	15,000	15,000
11	Salary Diffcesee	3,50,113	3,28,159
12	State Gavt Employees Contribution A/c	1,54,091	
13	Telephone Deposit		777
14	SJM Canteen Advance	15,000	15,000
15	Student Room Advance A/C	1,24,200	20,000
16	<b>UGC Grant</b>		
	Add on Course (UGC)	34,000	
	Carrer & Council ling Cell in Colleges (UGC Grant)	11,000	
<b>Total</b>		<b>1,57,89,392</b>	<b>1,38,70,073</b>



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**S J M College of Arts Science And Commerce Chandravalli Chitradurga**  
**S J M Vidyapeetha ®, Chitradurga**

**Schedule-9 of Fixed Assets as on 31.03.2020**

Sl.No	Particulars	WDV as on 01-Apr-19	Additions during the year	Total	Depreciation		WDV as on 31-Mar-20
			>180 Days		%	Amount	
1	Biology and Geology & Semi Machines	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		4,09,090	0%	-	4,09,090
11	Fan	1,755		1,755	0%	-	1,755
12	Fencing	5,511		5,511	0%	-	5,511
13	Furniture	12,66,497	51,500	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
16	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	6,69,626	11,935	6,81,561	0%	-	6,81,561
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
23	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	Type Writer	12,287		12,287	0%	-	12,287
28	U P S	13,613		13,613	0%	-	13,613
29	Water Cooler	64,677		64,677	0%	-	64,677
30	Xerox Machine	1,15,708		1,15,708	0%	-	1,15,708
	<b>Total</b>	<b>37,29,729</b>	<b>63,435</b>	<b>37,93,164</b>			<b>37,93,164</b>

**S J M College of Arts Science And Commerce Chandravalli Chitradurga**

**S J M Vidyapeetha ®, Chitradurga**

**UGC- Assets as on 31.03.2020**

Sl.No	Particulars	WDV as on 01-Apr-19	Additions during the year	Total	Depreciation		WDV as on 31-Mar-20
			>180 Days		%	Amount	
<b>1</b>	<b>UGC grants</b>						
	Library Building	20,54,350		20,54,350	0%	-	20,54,350
	Class Room	4,89,014		4,89,014	0%	-	4,89,014
	Laboratory Equipments	7,60,729		7,60,729	0%	-	7,60,729
	Library Equipments	95,610		95,610	0%	-	95,610
	Computers	1,32,706		1,32,706	0%	-	1,32,706
	Generators	2,30,000		2,30,000	0%	-	2,30,000
	Lab Equipments(DT)	3,39,995		3,39,995	0%	-	3,39,995
	Library Equipments(DT)	10,700		10,700	0%	-	10,700
	Library Books(DT)	92,648		92,648	0%	-	92,648
	Furniture(DT)	87,413		87,413	0%	-	87,413
	Electrical Fittings(DT)	430		430	0%	-	430
	Laboratory Building	2,00,000		2,00,000	0%	-	2,00,000
	Biotechnology building	1,80,967		1,80,967	0%	-	1,80,967
	furniture & Fixtures	80,613		80,613	0%	-	80,613
	Internet	46,940		46,940	0%	-	46,940
	Library Books(DT)	5,34,271		5,34,271	0%	-	5,34,271
<b>2</b>	<b>Class Room Building(UGC)</b>						
	Class Room Building	50,400		50,400	0%	-	50,400
<b>3</b>	<b>SC and St Coaching</b>						
	Library	1,17,629		1,17,629	0%	-	1,17,629
	COMPTER	2,59,220		2,59,220	0%	-	2,59,220
	Xerox Machine	1,14,270		1,14,270	0%	-	1,14,270
	Ups	8,103		8,103	0%	-	8,103
<b>4</b>	<b>Add on Course (UGC)</b>						
	Projector	68,062		68,062	0%	-	68,062
	Desktop	28,080		28,080	0%	-	28,080
	Furniture	1,75,173		1,75,173	0%	-	1,75,173
	<b>C/f</b>	<b>61,57,323</b>	<b>-</b>	<b>61,57,323</b>	<b>-</b>	<b>-</b>	<b>61,57,323</b>



B/f	61,57,323	-	61,57,323	-	-	61,57,323
5	<b>Books and Journals, Equipment Grant (UGC)</b>					
	Electrical Fittings (UGC Grant)	120784		120784	0%	120784
	Computer and Printer (UGC Grant)	4,44,382		4,44,382	0%	4,44,382
	Library books ( Book, Journal & Equipments	1,54,324		1,54,324	0%	1,54,324
	Water Cooler ( Books , Journal & Equipment )	54,500		54,500	0%	54,500
	Aluminum Partition (Library)	1,71,616		1,71,616	0%	1,71,616
	Glass Doors Cupboards	1,53,000		1,53,000	0%	1,53,000
	Executive Chairs (Library)	7,707		7,707	0%	7,707
	Furniture ( Books Journal & Equipments)	79,852		79,852	0%	79,852
	Library Table	1,25,100		1,25,100	0%	1,25,100
6	<b>Carrere and Cancelling Cell</b>					
	Computer and Printer	32050.00		32050.00	0%	32050.00
7	<b>Higher Education for Persons with Special Needs-3</b>					
	Laptop	56,175		56,175	0%	56,175
	Computer & printer	34,000		34,000	0%	34,000
	Furniture	18,000		18,000	0%	18,000
8	<b>Improvements of Specialty in Existing Premises</b>					
	Furniture	35,000		35,000	0%	35,000
9	<b>Enhancement of Initiative Capacity Building</b>					
	LCD TV	44,900		44,900	0%	44,900
	Furniture	35,000		35,000	0%	35,000
	UPS	7,552		7,552	0%	7,552
	Camera	14,755		14,755	0%	14,755
	Computer	52,000		52,000	0%	52,000
	Library Books	10,000		10,000	0%	10,000
10	<b>Establishment of UGC Net Work Resource Centre</b>					
	COMPUTER(	1,94,200		1,94,200	0%	1,94,200
11	<b>Additional Assistance to Covered College</b>					
	Lab Equipment	7,83,588		7,83,588	0%	7,83,588
	Microscope	74,100		74,100	0%	74,100
	Projector	50,500		50,500	0%	50,500
	Television	53,250		53,250	0%	53,250
	Ups	1,49,000		1,49,000	0%	1,49,000
	Computer	3,60,100		3,60,100	0%	3,60,100
	Water Cooler ( Additional Assistance to Covered)	60,700		60,700	0%	60,700
	Digital Polari meter(Additional Assistance to Cove	94,670		94,670	0%	94,670
12	<b>Development of Sports Infrastructure</b>					
	SJM Women's Hostel (UGC Grant)	66,80,260		66,80,260	0%	66,80,260
	<b>Total</b>	<b>1,65,58,419</b>	<b>-</b>	<b>1,65,58,419</b>	<b>-</b>	<b>1,65,58,419</b>

19-20

## S J M College of Arts Science And Commerce Chandravalli Chitradurga

## S J M Vidyapeetha ®, Chitradurga

## Schedules to Balance Sheet

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Sl.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	National Diffcesce Salary	44,661
6	Nomads Scholarship	300
7	SJM Nirmithi kendra (UGC Womens Hostel)	7,80,260
8	Staff LIC Premium	3,68,460
9	Staff SJM Bank Loan	18,000
10	C V Raman Scholarship	32,000
11	GOI Scholarship	17,24,427
12	Sanchi Honnamma Scholorship	20,000
13	SJM Canteen Advance	9,000
14	S J M Vidyapeetha	71,87,935
15	Staff Family Benefit Fund	1,020
16	Staff Income Tax	600
17	Student Room Advance	1,75,900
18	Fee Concession Scholarship	39,636
19	State Govt Emppoyees Contribution A/c	1,54,091
21	Salary Diffcesee	21,954
<b>Total</b>		<b>1,08,40,559</b>

Sl.No	Schedule-2 Sundry Advances	Rupees
	<b>Other party Advances</b>	
1	Cultural Programme Advance	45,000
2	Festival Advance	83,522
3	Heritage Club	20,000
4	Laboratory Advance	70,400
5	M Basavaraj ( Prinicpal)	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 Scholorship	2,810
12	College Development Assistance A/c	68,070
13	University Exam Remuneration	2,675
14	Univesity Exam Contingency Fee	4,775
15	Staff Group Savings Life Insurance	18,554
16	Staff Professsional Tax	4,000
17	N.S.S.Grant	3,74,600
18	Sharana Samskruthi Utsava	82,030
<b>Total</b>		<b>15,39,489</b>

Sl.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
5	Telephone Deposit	2,937
<b>Total</b>		<b>1,95,488</b>

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**S J M College of Arts Science And Commerce Chandravalli Chitradurga**  
**S J M Vidyapeetha ®, Chitradurga**  
**UGC Grants for the year ended 31.03.2020**

Sl.No	Particulars	AS Per Last Year Balance Sheet	Received During	Total	Utilize	Closing balance as on 31.03.2020
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-Cours)UGC	17,00,394		17,00,394		17,00,394
4	Carrer & Councilling Cell in Colleges (UGC Grant)	32,000		32,000		32,000
5	CLASS ROOM BUILDING (U G C)	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 Sports Infrastructure and Equipmenti	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	Equipment Grant( U G C)	(1,98,563)		(1,98,563)		(1,98,563)
10	Establishment Of UGC Net Work Resource Centre	1,76,000		1,76,000		1,76,000
11	Higher Education for Persons with Special Needs	18,000		18,000		18,000
12	Higher Education for Persons With Special Needs 3	90,000		90,000		90,000
13	Impravement of Facilities in Existing Premises	30,093		30,093		30,093
14	MINOR RESEARCH PROJECT ( U G C)	3,328		3,328		3,328
15	Remedial Coaching for Sc/St/Obc	88,950		88,950		88,950
16	NAAC Grant			-		
17	SC/ST Coaching Classes A/c	4,64,368		4,64,368		4,64,368
18	UGC Grants	62,20,538		62,20,538		62,20,538
	Add on Course (UGC)		34,000	34,000		34,000
	Carrer & Councilling Cell in Colleges (UGC Grant)		11,000	11,000		11,000
	<b>Total</b>	<b>1,58,06,311</b>	<b>45,000</b>	<b>1,58,51,311</b>		<b>1,58,51,311</b>

  
**Principal**

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