



INVOICE

Date : 21.01.2023
Invoice No. : MN/114/2022-23

To
Sri Uma Maheshwara Govt Degree College,
Kondanagula village,
Balmoor mandal, Nagarkurnool (Dist),
Telangana State - 509401.

Sir,

Sub:- Submission of Bill for conducting the Concurrent Accounting & Auditing of Government Degree Colleges

Ref:- CCE-AC/GEN/53/2020-ACADEMIC CELL DATED 04.01.2021

With reference to the subject cited above, you are requested to Transfer in the name of M N Reddy & Co., A/c. No. **06422000023727**, HDFC Bank, S R Nagar Branch, IFSC Code: **HDFC0000642**.

Particulars	Amount (Rs.)
Fee for conducting Concurrent Accounting & Auditing for FY-2021-22	21,369
Add:CGST @9%	1,923
Add:SGST @9%	1,923
	<u>25,215</u>

GST NO. 36AAIFM5259K1ZT
PAN No : AAIFM5259K

For M N Reddy & Co.,
Chartered Accountants
F R No.010025S



(CA Damodar Reddy K)
Partner, M. No. 223528

To,

The Principle,
Government Degree College Sri Uma Maheshwara Kondanagula
Kondanagula village,
Balmoor mandal, Nagarkurnool (Dist),
Telangana -509401

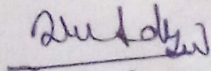
Dear Sir,

Sub: submission of Concurrent Audit Reports of Government Degree College
Ref: File No.CCE-AC/GEN/53/2020-ACADEMIC CELL

With reference to the above we M/s M.N Reddy & Co; Chartered Accountants hereby submitting Concurrent Audit Report of Government Degree College Sri Uma Maheshwara Kondanagula for the Financial year 2021-22, thanks for all the support provided by college and college staff.

Please acknowledge the receipt

For M N Reddy & Co;
Chartered Accountants
F R No. 010025S



CA. Damodar Reddy Kaapa
Partner
M.No. 223528





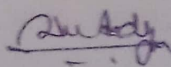

AUDIT REPORT

To,

The Commissionerate of Collegiate Education,
Government of Telangana,
HYDERABAD.

1. We have verified the attached Receipts and payments account of **SRI UMA MAHESHWARA GOVERNMENT DEGREE COLLEGE, KONDANAGULA** for the period 01-04-2021 to 31-03-2022. These Receipts and payments are the responsibility of the college /Organization. The same is verified with the information as uploaded by the college in the "College Administration and information Management System (CAIMS)", maintained centrally by the CCE. We have examined the payments with the underlying vouchers. Our responsibility is to express an opinion on the said Receipts and Payments in light of the Scrutiny of Vouchers Conducted by us.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the said Receipts and payments Account.
3. We Report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) Subject to notes on account enclosed (forming part of this Audit Report), the said Receipts and Payments are in agreement with the books of Accounts (CAIMS) maintained.

For M N Reddy & Co.,
Chartered Accountants
FRN: 010025S

CA K DAMODAR REDDY
Partner, M No.: 223528
CAG Empanelment No.: HY0894
UDIN: 22223528BETRQV9440

Date: 05.10.2022
Place: Hyderabad.

SRI UMA MAHESHWARA GOVERNMENT DEGREE COLLEGE, KONDANAGULA
NOTES TO ACCOUNTS FORMING PART OF AUDIT REPORT

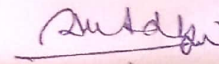
- a. **OPENING BALANCES:** The Opening Balances are verified as per the previous year audited Receipts & Payments. The management has given representation that all the accounts, belonging to the college (related to activity of the college) are provided in CAIMS. We have verified only those accounts which are provided in CAIMS as on the date of Audit Report.
- b. **INCOME/FEE RECEIPTS:** During the year only Receipts and payments is prepared as the College maintains the accounts on cash basis. Items of income like Special Fees, Tuition Fees, Exam Fees, Restructure Fees and all such fees are adopted in the receipts and payments accounts on receipt basis only. As the college do not maintain the details of such Income on "Student to Student" basis, it is advised to maintain the same on accrual basis along with relevant records for reflecting the Fees Due receivable from the total fee receipts for proper monitoring and recovery.
- c. **ACCUMULATED FUNDS:** The college transfers balance amount of fees collected from the students after meeting the expenses for the academic year to Accumulated funds and for utilisation of that amount, college needs to obtain prior permission of CCE, Telangana by stating the purpose of utilisation of the same.
- d. As academic year is not same as financial year few expenses relating to academic year 2020-21 may be incurred in financial year 2021-22.
- e. **SCHOLARSHIP PAYMENTS:** The College pays scholarships to the students on the basis of application made by the students towards scholarship amounts received in college accounts. The college has no information with regard to outstanding scholarship amount to be paid to students as the college is not maintaining details of scholarship amounts to be paid to students. Therefore it is advised to reconcile the Scholarship Receipts and payment made with the RTP proceedings periodically.
- f. **EXPENDITURE/PAYMENTS:** In addition to the payments specified above, other items of expenditure are also booked in the said receipts and payments on cash basis and not on Accrual basis. The College is advised to migrate to accrual system of accounting at the earliest. In few cases it is seen that payments are not supported by any vouchers.
- g. **CAPITAL /REVENUE EXPENDITURE - FIXED ASSETS REGISTERS:** There is no distinction for the expenses incurred by college in CAIMS software towards Capital vis-à-vis Revenue Expenditure. When the college requires to prepare "Statement of Income and expenditure" & "Balance Sheet" it is very important for the college to have proper classification of expenses in future. Also with regard to the capital expenses it is very important for the college to maintain and update fixed Asset Register this in turn would also require the FA register to contain details of Fixed /capital assets existing as on 31-03-2022.
- h. **UPDATION OF CAIMS AND FREEZING OF DATE:** It is observed that the CAIMS is not being updated on a regular basis. For any prompt corrective action it is suggested to be done on a regular /timely basis. It is observed that the CAIMS system can be updated numerous times. In our opinion the system of fresh entry/ updating the existing entries in CAIMS should be

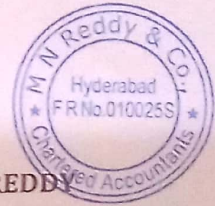


restricted after the completion of audit. The CAIMS must be incorporated with complete audit trail / logs of any alterations / deletions / additions after the cut-off date.

- i. **STATUTORY DEDUCTIONS/ PAYMENTS:** The College is advised to follow the compliances with regard to various statutes such as IT -TDS (with regard to regular / contract lectures), GST - TDS, Professional tax and such others.
- j. **BANK RECONCILIATION STATEMENT (BRS):** The College is advised to book all expenditure on accrual basis and regular preparation of Bank reconciliation system (BRS) to ensure that any errors / mistakes inadvertently done by bank are rectified promptly.
- k. **OTHER OBSERVATIONS:**
1. As per our observation and information provided to us by the college, during the year the college has not collected Examination Fee from the students till 31.03.2022.

For M N Reddy & Co
Chartered Accountants
FRN: 010025S





CA K DAMODAR REDDY
Partner, M No.: 223528.
CAG Empanelment No.: HY0894
UDIN: 22223528BETRQV9440

Date: 05.10.2022
Place: Hyderabad

Government Degree College, SRI UMA MAHESHWARA KONDANAGULA
Receipts and Payments Account for the year ended 31.03.2022


Receipts	SBI_719 4 HGC	SBI_1012 BRAOU	SBI_3660 TSKC	Amount	Payments	SBI_7194 UGC	SBI_1012 BRAOU	SBI_3660 TSKC	Amount
Opening balance	42,965	1,710	3,456	20,79,879	1 Scholarships	-	-	-	1,000
					2 Bank Charges	-	2,596	-	10,515
1 Special Tuition & Restructure, Exam Fee	-	-	-	5,93,245	3 Salaries	-	3,46,485	-	3,46,485
2 Salaries	-	3,61,842	-	3,61,842	4 University Affiliation Fee	-	-	-	4,31,824
3 Bank Interest	580	7,491	95	68,522	5 Office expenses	-	-	-	12,279
4 Dost Special Fee	-	-	-	17,000	6 Machine Repairs	-	-	-	24,350
5 Scholarships	-	-	-	2,57,000	7 TSKC	-	-	-	4,720
6 Inter Bank Transfer	-	-	-	13,63,187	8 DOST Remuneration	-	-	-	36,800
7 DOST Remuneration	-	-	-	35,850	9 Academic Records	-	-	-	10,000
					10 virtual class rooms	-	-	-	52,967
					11 Inter Bank Transfer	-	-	-	13,63,187
					12 Audit fee	-	-	-	17,753
					13 Internet Expenses	-	-	-	5,503
					14 Teaching Aids	-	-	-	25,000
					Closing balance	43,545	21,962	3,551	24,34,141
Total	43,545	3,71,043	3,551	47,76,525	Total	43,545	3,71,043	3,551	47,76,525

For M N Reddy & Co
Chartered Accountants
CAG Empanelment No.: HY0894
Hyderabad
FR No. 0100255
CA K Damodar Reddy
Partner, M No.: 223528
UDIN: 22223528BETRQV9440

Government Degree College, SRI UMA MAHESHWARA KONDANAGULA
Receipts and Payments Account for the year ended 31.03.2022

Receipts	HDFC_2374 Admission Fee	SBI_8316 Scholarship	BOB_4482 Special Fee	Payments	HDFC_2374 Admission Fee	SBI_8316 Scholarship	BOB_4482 Special Fee
Opening balance	4,73,945	2,27,594	13,30,208	1 Scholarships	-	1,000	-
1 Special, Tuition & Restructure, Exam Fee	5,93,245	-	-	2 Bank Charges	785	767	6,368
2 Salaries	-	-	-	3 Salaries	-	-	-
3 Bank Interest	45,409	-	14,947	4 University Affiliation Fee	4,31,824	-	-
4 Dost Special Fee	17,000	-	-	5 Office expenses	12,279	-	-
5 Scholarships	-	2,57,000	-	6 Machine Repairs	13,850	-	10,500
6 Inter Bank Transfer	13,63,187	-	-	7 TSKC	4,720	-	-
7 DOST Remuneration	-	-	35,850	8 DOST Remuneration	35,850	-	950
				9 Academic Records	10,000	-	-
				10 virtual class rooms	52,967	-	-
				11 Inter Bank Transfer	-	-	13,63,187
				12 Audit fee	17,753	-	-
				13 Internet Expenses	5,503	-	-
				14 Teaching Aids	25,000	-	-
				Closing balance	18,82,256	4,82,827	-
Total	24,92,786	4,84,594	13,81,005	Total	24,92,786	4,84,594	13,81,005

For M N Reddy & Co
Chartered Accountants
CAU Empowerment No.: HY0894


CA K Damodar Reddy
Partner, M No.: 223528
UDIN: 22223528BETRQV9440

Commissionerate of Collegiate Education
Government of Telangana

Audit Report for the period 1st April, 2021 to 31st March 2022

College Name: Government Degree College, SRI UMA MAHESHWARA KONDANAGULA

Nature	S.No	Opinion /Remarks /Observations	Suggestions/Improvements
BANK	1 2	1 APGVB_0264 Special Fee account and BOB_4482 Special Fee account are closed during the financial year 2021-22. 2 It is observed that SBI_7194 UGC account is in a inoperative status and they are no transactions during the year.	
SCOLORSHIP	1	1 It is observed that during the year the college has received an amount of Rs.2,57,000/- towards student scholarships and Rs.1000/- was paid towards students scolorships.	
CAIMS	1	1 It is observed that while updating the transactions in CAIMS the Receipts & Payments were not grouped under proper heads as per the list of accounts provided.	
FEES	1	1 EXAM FEE: As per the our observation and information provided to us by the college, during the year the college has not collected Examination Fee from the students.	
GST	1	1 It is observed that colleges got registered under GST Act, 2017 but not filing monthly / quaterly GST Returns	It is advisable to file " Nil " GST Returns
OTHERS	1	1 As per the explanation given to us BRAOU books get audited seperately and it is not related to college. They have updated SBI_1012 BRAOU statement in CAIMS but no supportings provided towards payments made.	

