

**RAJESWAR & CO,  
CHARTERED ACCOUNTANTS.**

**40-1/1-12," VIJAYA KRISHNA"  
LAKSHMINAGAR, MOGALRAJAPURAM,  
VIJAYAWADA- 520010  
PH 9848157450**

### **AUDITOR'S REPORT**


To  
The Members of  
**SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA**

We have audited the attached Statement of affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCES DEGREE COLLEGE (AIDED), GENERAL FUNDS , VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our 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 financial statements are free of material misstatement. An audit includes examining on a 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the **AG&SG SIDDHARTHA ARTS & SCIENCES DEGREE COLLEGE (AIDED), GENERAL FUNDS , VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** so far as it appears from our examination of those books.
4. The Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
  - a) In the case of the Statement of affairs , of the State of Affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCES DEGREE COLLEGE (AIDED), GENERAL FUNDS , VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** as at 31st March, 2020.
  - b) In the case of Income and Expenditure Statement of the Excess of Expenditure over Income , for the Year Ended on that date.

Place: Vijayawada  
Date : 19.11.2020

For RAJESWAR & CO  
CHARTERED ACCOUNTANTS

  
(K. RAJESWAR)  
PROPRIETOR  
ICAI Membership number 23575

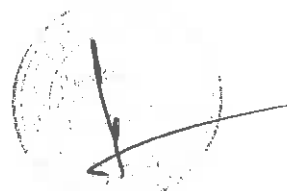


SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION  
VIJAYAWADA

ANNEXURE  
Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1 Amount of income of the previous year applied to charitable or religious purposes in India during that year	2,45,98,279
2 Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year.	Nil
3 Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.	Nil
4 Amount of income eligible for exemption under section 11(1)(c) (give details)	Nil
5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	Nil
6 Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of	NA
7 Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of	Nil
8 Whether, during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year__	
(a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to .or	No
(b) Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
(c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart. or in the year immediately following the expiry there of? If so, details there	No



AG&SG SIDDHARTHA DEGREE COLLEGE(AIDED)  
(GENERAL FUNDS) VUYYURU, KRISHNA DISTRICT

ASST YEAR 2020-2021  
PREV YEAR 2019-2020

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

	AMOUNT
Income as per Income and expenditure account	<u>19,493,528</u>
85 % of the income to be utilised as per sec 11 (1)	16,569,499
Less: Amount Utilised on Expenditure as per Income & Expenditure a/c	27,414,512
Less: Deprecitaion	193,866
Provision for gratuity	2622367
add: Assets purchased	2,816,233
	<u>24,598,279</u>
	0
	24,598,279
Shortfall if any	<u>Nil</u>

*W. Saleh*

Principal

INCOME AND EXPENDITURE ACCOUNT OF GENERAL FUNDS FOR THE YEAR ENDED 31.03.2020

Prev Year Amt	EXPENDITURE	AMOUNT Rs. Ps.	Prev Year Amt	INCOME	AMOUNT Rs. Ps.
42,390,268	To Salaries & Benefits	28,788,262.00	673,741	By Tuition fee collected	584,658.00
53,858	Electricity Charges	90,218.00	55,245	Miscellaneous income	55,634.00
10,785	Printing & Stationery	10,640.00	27,341	Bank Interest on FD'S & SB a/c	28,380.00
16,909	Affiliation Fee	18,590.00	35,300,189	Teaching Grant	18826856.00
18,570	Postage Telephones	11,598.00			
31,911	Repairs & Maintenance	46,063.00			
83,327	Advertisement	63,093.00			
2,500	Taxes	2,500.00			
9,440	Audit Fee	10,620.00			
28,306	Travel & conveyance	25,210.00			
421,460	Miscellaneous exp.	155,852.00			
-	Depreciation	193,866.26	4,011,818	Excess of Expenditure over Income	7,920,984.26
43,068,334		27,414,512.28	43,068,334		27,414,512.26

STATEMENT OF AFFAIRS OF GENERAL FUNDS AS AT 31.03.2020

AS AT 31.03.19	LIABILITIES	AMOUNT Rs. Ps.	AS AT 31.03.19	ASSETS	AMOUNT Rs. Ps.
32,069,528	Due to SAGTE	37,344,488.00	1,292,442	Fixed Assets at WDV	1,098,575.49
187,233	Due to Late Mr RSD Winston	187,233.00	14,970	APSEB Deposit	14,970.00
	Provision for gratuity	2,822,367.00	3,956	Due from Principal	15,525.00
	Due to Principal	50,393.30	15,525	AG&SGS Degree college Special Fund	560.00
			560	AG&SGS Degree college (UG Unaided Courses)	393,552.40
			578,278	Andhra Bank (A/C - 392)	1,500.00
			1,500	Syndicate Bank A/c No:37412010001283	405,860.00
			12,338	Fixed deposits with Banks	15,764.00
				Cash on Hand	
				Capital Fund	
			30,337,190	Op balance as on 01.04.2019	30,337,190
				Add : Deficit for the year	7,920,984
32,256,759	Total	40,204,481.30	32,256,759	Total	38,258,174.41
					40,204,481.30

Notes: 1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise, following Cash Method of accounting for recognizing income/expenses. However, amount spent/received as adjusted by the Siddhartha Academy of General and technical education, Vijayawada on behalf of the Institution are accounted on the basis of advices received from them. 2. The Financial statements are exclusive of transactions of receipts/payments reflected in certain bank accounts opened /operated in the name of Principal, by the Institution as per its practice and balance due from/due to Principal represent amounts reflected in the books of the Institution. 3. Provision for Gratuity is made in the accounts amounting to Rs 2622367 (PY 38300189) is grouped under Salaries and benefits. 4. Salaries and benefits include Rs 18826856 (PY 38300189) received directly by Aided staff from AP Treasury is shown as Teaching Grant on Income side of the Income and expenditure account. 5. Depreciation @10% on Civil structures and @15% on Furniture and equipment is adjusted in accounts on opening balance of Assets as on 01.04.2019 and additions if any. 6. Grouping Schedules enclosed from Integral part of the statements. 7. Previous year figures are regrouped wherever necessary to make them comparable with those of current year and rounded off to the nearest rupee.

Principal

Secretary

Treasurer

Date: 0  
Place Vijayawada

Per our report of even date  
For RAJESWAR & CO.,  
Chartered Accountants,

(K Rajeswar)  
Proprietor



AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED)  
VUYURU, KRISHNA DISTRICT

RECEIPTS AND PAYMENTS ACCOUNT OF GENERAL FUNDS FOR THE YEAR ENDED 31.03.2020

RECEIPTS	AMOUNT Rs. Ps	PAYMENTS	AMOUNT Rs. Ps
To Opening balance :		By Salaries & Benefits	26,786,262.00
Cash on Hand	12,338.00	Electricity Charges	90,218.00
Andhra Bank a/c 392	578,278.40	Printing & Stationery	10,640.00
Syndicate Bank A/c No:37412010001283	1,500.00	Postage Telephones	11,598.00
		Travel & conveyance	25,210.00
Tuition fee collected	584,658.00	Advertisement	63,093.00
Miscellaneous income	55,934.00	Miscellaneous exp.	155,852.00
Teaching Grant	18,828,856.00	Repairs & Maintenance	46,083.00
Interest on FD's	28,380.00	Affiliation Fee	18,590.00
		Audit Fee	10,620.00
SAGTE	5,274,962.00	Professional Taxes	2,500.00
Principal Account	1,188,643.00	SAGTE	
Provision for Gratuity	2,622,367.00	Principal Account	1,134,294.00
		FD with Banks	405,860.00
		Closing balances:	
		Cash on Hand	15,784.00
		Andhra Bank a/c 392	393,552.40
		Syndicate Bank A/c No:37412010001283	1,500.00
	29,171,616.40		29,171,616.40

*[Signature]*  
Principal

*[Signature]*  
Secretary

*[Signature]*  
Treasurer

Examined and Found Correct  
For RAJESWAR & CO.,  
Chartered Accountants

Proprietor  
0  
Vijayawada

Date  
Place



**AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED)**  
**VUYURU, KRISHNA DISTRICT**

**General Funds (AIDED)**

**GROUPING SCHEDULES FOR THE YEAR ENDED 31.03.2020**

Salaries and Benefits to Staff		Rs. Ps	Rs. Ps			
Aided staff salaries				18,826,856.00		
Adhoc teaching staff				2,733,988.00		
Non teaching staff				2,061,045.00		
Gratuity Provision				2,622,367.00		
ESLIC Contribution	175,205.00					
Less: Recovery	<u>40,221.00</u>			134,984.00		
PF contribution		824,570.00				
Less: Recovery		401,859.00				
Less: Recd under PMRPY		15,809.00		406,902.00		
Profession Tax staff	17,600.00					
Less: recovered	<u>17,600.00</u>			0.00		
Livery to peons				120.00		
				<b>26,786,262.00</b>		
Miscellaneous expenses						
Water charges				1,050.00		
Lights to Watchman				944.00		
Inspection Committee Expenses				8,000.00		
Govt. Audit fee paid				300.00		
Publication of Staff Research Papers				16,500.00		
Certification fee paid to Auditors				10,620.00		
Miscellaneous expenses				57,478.00		
Web site designing charges				2,360.00		
Tally renewal				4250.00		
Fire Safety Certificate				54,350.00		
				<b>155,852.00</b>		
Repairs and Maintenance						
Repairs and up keeping exp				6,253.00		
Sanitary expenses				19,986.00		
Generator maintenance				19,824.00		
				<b>46,063.00</b>		
Miscellaneous Income						
Affiliation Fee				31,680.00		
Admission Fee				23,954.00		
				<b>55,634.00</b>		
Fixed Assets						
	Rate	As on 01.04.2019	Add/Deduct for the Year	Total	Depreciation for the year	As on 31.03.20
Furniture & Equipment	15%	1161500.75	0.00	1161500.75	174225.11	987275.64
Computer lab Furniture	15%	14922.00	0.00	14922.00	2238.30	12683.70
Water plant	15%	28125.00	0.00	28125.00	4218.75	23906.25
English Lab	15%	80444.00	0.00	80444.00	12066.60	68377.40
Laser Printer	15%	7450.00	0.00	7450.00	1117.50	6332.50
		<b>1292441.75</b>	<b>0.00</b>	<b>1292441.75</b>	<b>193866.26</b>	<b>1098575.49</b>



**RAJESWAR & CO,  
CHARTERED ACCOUNTANTS.**

**40-1/1-12," VIJAYA KRISHNA"  
LAKSHMINAGAR,MOGALRAJAPURAM,  
VIJAYAWADA- 520010  
PH 9848157450**


### **AUDITOR'S REPORT**

To  
The Members of  
**SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA**

We have audited the attached Statement of affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED) SPECIAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our 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 financial statements are free of material misstatement. An audit includes examining on a 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED) SPECIAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** so far as it appears from our examination of those books.
4. The Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
  - a) In the case of the Statement of affairs , of the State of Affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED) SPECIAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** as at 31st March, 2020
  - b) In the case of Income and Expenditure Statement of the Excess of Income over Expenditure, for the Year Ended on that date.

Place: Vijayawada  
Date : 19.11.2020

For RAJESWAR & CO  
CHARTERED ACCOUNTANTS  
  
(K.RAJESWAR)  
PROPRIETOR  
ICAI Membership number 23575

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION  
VIJAYAWADA

**ANNEXURE**  
**Statement of Particulars**

**I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

1 Amount of income of the previous year applied to charitable or religious purposes in India during that year	8,06,106
2 Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year.	Nil
3 Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.	1,46,808
4 Amount of income eligible for exemption under section 11(1)(c) (give details)	Nil
5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).*	25,809

\* The Shortfall will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION, the sponsoring body, in whose consolidated return of income the net income of this institution will be taken into account.

6 Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of	**
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\*\* The requirement of deposit will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION, the sponsoring body, in whose consolidated return of income the net income of this institution will be taken into account.

7 Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of	Nil
8 Whether, during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year__	
(a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to .or	No
(b) Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
(c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart, or in the year immediately following the expiry there of? If so, details there	No



AG&SG SIDDHARTHA DEGREE COLLEGE( AIDED )  
(SPECIAL FUNDS) VUYYURU, KRISHNA DISTRICT

ASST YEAR 2020-2021  
PREV YEAR 2019-2020

**SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION**

**UTILISATION OF INCOME**

	AMOUNT
Income as per Income and expenditure account	<u>978,723</u>
85 % of the income to be utilised as per sec 11 (1)	831,915
Less: Amount Utilised on	
Expenditure as per Income & Expenditure a/c	950,961
Less: Depreciation	144,855
	806,106
Shortfall if any	<u>25,809</u>

Note : 1 The Shortfall will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION ,the sponsering body, in whose consolidated return of Income , the net income of this institution will be taken into account.2. The requirement of deposit will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION ,the sponsering body, in whose consolidated return of income the net income of this institution will be taken into account.

  
Principal

INCOME AND EXPENDITURE ACCOUNT OF SPECIAL FUNDS FOR THE YEAR ENDED 31.03.2020

Prev Year Amt	Expenditure	Amount Rs. Ps.	Prev Year Amt	Income	Amount Rs. Ps.
835,193	To Special Fee expenditure	808,105.50	1,080,178	By Special Fee receipts	978,723.00
	Depreciation	144,855.11			
224,985	Excess of Income over Expenditure	27,782.39			
1,060,178		978,723.00	1,060,178		978,723.00

STATEMENT OF AFFAIRS OF SPECIAL FUNDS AS AT 31.03.2020

AS AT 31.03.19	LIABILITIES	AMOUNT Rs Ps	AS AT 31.03.19	ASSETS	AMOUNT Rs Ps
	Capital Fund Balance as on 01.04.2019	1,409,023.96	1,014,958	Fixed assets at WDV	870,102.94
1,409,024	Add: Surplus	27,782.39			
		1,436,786.35			
75,260	Caution Deposit	56,580.00	737	Cash on Hand	3,882.00
15,525	AG&SGS Degree college General Fund Account	15,525.00	484,114	Cash at Bank A/C No. 393	634,886.41
1,499,809	Total	1,508,871.35	1,499,809	Total	1,508,871.35

Notes: 1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise, following Cash Method of accounting for recognizing income/expenses. 2. Caution Deposit balance is subject to reconciliation student wise. 3. Depreciation @10% on Civil structures and @15% on Furniture and equipment is adjusted. In accounts on opening balance of Assets as on 01.04.2019 and additions if any. 4. Grouping Schedules enclosed from integral part of the statements. 5. Previous year figures are regrouped wherever necessary to make them comparable with those of current year and rounded off to the nearest rupee.

Principal

Secretary

Treasurer

Date: 0  
Place Vijayawada

Per our report of even date  
For RAJESWAR & CO.,  
Chartered Accountants,

(K Rajeswar)  
Proprietor



AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED)  
VUYURU, KRISHNA DISTRICT

RECEIPTS AND PAYMENT ACCOUNT OF SPECIAL FUNDS FOR THE YEAR ENDED 31.03.2020

RECEIPTS	AMOUNT Rs. Ps	PAYMENTS	AMOUNT Rs. Ps
<u>Opening balance :</u>			
To Cash on Hand	737.00	By Special Fee Expenditure	806,105.50
Cash at Bank	484,113.91		
Special fee Receipts	978,723.00	Caution Deposit repaid	18,700.00
		<u>Closing balances:</u>	
		Cash on Hand	3,882.00
		Andhra Bank a/c 393	634,886.41
	1,463,573.91		1,463,573.91

Principal

Secretary.

Treasurer

Date  
Place

Examined and Found Correct  
For RAJESWAR & CO.,  
Chartered Accountants

Proprietor  
0  
Vijayawada



**AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (AIDED)**  
VUYYURU, KRISHNA DISTRICT

**SPECIAL FUNDS(AIDED)**

**GROUPING SCHEDULES FOR THE YEAR ENDED 31.03.2020**

**Special Fee receipts :**

	Rs. Ps	Rs. Ps
Library & Reading room		79,310.00
Lab fee & Breakages		277,624.00
Internal Assessment Fee		57,500.00
Special Fee		564,289.00
		<b>978,723.00</b>

**Special Fee expenditure :**

Library & Reading room exp	29,474.00
Lab fee & Breakages	249,706.00
Internal Assessment Fee	65,780.00
Special Fee	460,791.50
Bank Charges	354.00
	<b>806,105.50</b>

Fixed Assets	Rate	As on 01.04.2019	Add/Deduct for the Year	Total	Depreciation for the year	As on 31.03.20
Building and Compound wall	10%	147,772.00	0.00	147,772.00	14777.20	132994.80
Furniture	15%	144,295.00	0.00	144,295.00	21644.25	122650.75
Fans & Electrical Equipment	15%	16,368.00	0.00	16,368.00	2455.20	13912.80
Audio Visual Equipment	15%	17,115.00	0.00	17,115.00	2567.25	14547.75
Library books	15%	329,950.05	0.00	329,950.05	49492.51	280457.54
Library Equipment	15%	11,300.00	0.00	11,300.00	1695.00	9805.00
Lab equipment	15%	348,158.00	0.00	348,158.00	52223.70	295934.30
		<b>1,014,968.05</b>	<b>0.00</b>	<b>1,014,968.05</b>	<b>144,855.11</b>	<b>870,102.94</b>



**RAJESWAR & CO,  
CHARTERED ACCOUNTANTS.**

**40-1/1-12," VIJAYA KRISHNA"  
LAKSHMINAGAR,MOGALRAJAPURAM,  
VIJAYAWADA- 520010  
PH 9848157450**

### **AUDITOR'S REPORT**


To  
The Members of  
**SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA**

We have audited the attached Statement of affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES) GENERAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our 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 financial statements are free of material misstatement. An audit includes examining on a 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES) GENERAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** so far as it appears from our examination of those books.
4. The Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
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  - a) In the case of the Statement of affairs , of the State of Affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES) GENERAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** as at 31st March, 2020
  - b) In the case of Income and Expenditure Statement of the Excess of Expenditure over Income , for the Year Ended on that date.

Place: Vijayawada  
Date : 19.11.2020

For RAJESWAR & CO  
CHARTERED ACCOUNTANTS

  
(K. RAJESWAR)  
PROPRIETOR  
ICAI Membership number 23575

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION  
VIJAYAWADA

**ANNEXURE**  
**Statement of Particulars**

**1. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

1 Amount of income of the previous year applied to charitable or religious purposes in India during that year	95,24,889
2 Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year.	Nil
3 Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.	Nil
4 Amount of income eligible for exemption under section 11(1)(c) (give details)	Nil
5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	Nil
6 Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of	NA
7 Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of	Nil
8 Whether during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year	
(a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to or	No
(b) Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
(c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart, or in the year immediately following the expiry there of? If so, details there	No

AG&SG SIDDHARTHA DEGREE COLLEGE( UN AIDED )  
(GENERAL FUNDS) VUYYURU, KRISHNA DISTRICT

ASST YEAR 2020-2021  
PREV YEAR 2019-2020

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

			AMOUNT
Income as per Income and expenditure account			<u>7,104,666</u>
85 % of the income to be utilised as per sec 11 (1)			6,038,967
Less: Amount Utilised on			
Expenditure as per Income & Expenditure a/c		12,474,432	
add: Additions to Assets		28,425	
		12,502,857	
Less: Depreciation on assets	1,524,345		
Provision for Gratuity	1,453,623	2,977,968	9,524,889
Shortfall if any			<u>Nil</u>

  
Principal

AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES)  
VUYURU, KRISHNA DISTRICT

## INCOME AND EXPENDITURE ACCOUNT OF GENERAL FUNDS ( UG UN AIDED COURSES) FOR THE YEAR ENDED 31.03.2020

Prev Year Amt	Expenditure	Amount Rs Ps	Prev Year Amt	Income	Amount Rs Ps
5,205,203	To Salaries and Benefits	7,978,192.00	3,269,000	By Tuition fee	4,323,400.00
21,942	Affiliation fee	109,823.00	34,350	Affiliation fee	40,800.00
120,631	Electricity charges	136,801.00	2,203,884	Examination Call receipts	2,341,307.49
1,950,949	Examination Call expenses	1,981,214.60	28,650	Miscellaneous income	36,162.00
69,990	Miscellaneous Expenses	47,469.64		UGC Autonomous grant of FY 2018-19 recd	362,840.00
367,698	Recurring Grant Expenditure (UGC)(Net)	406,803.77		Bank interest	167.00
9,925	Non Recurring Grant expenditure (UGC)				
147,472	Expenditure on Meetings of GB&Committees	289,783.00			
	Depreciation	1,524,345.17	2,357,927	Excess of expenditure over income	5,389,765.69
7,893,811		12,474,432.18	7,893,811		12,474,432.18

## STATEMENT OF AFFAIRS OF GENERAL FUNDS (UG UN AIDED COURSES) AS AT 31.03.2020

AS AT 31.03.19	LIABILITIES	AMOUNT Rs Ps	AS AT 31.03.19	ASSETS	Amount Rs Ps
39,765,908	UGC/ AGSGS Degree College Grants: Balance	41,751,503.17	13,891,619	Fixed Assets at WDV Building under construction	12,385,699.02 7,296,604.00
	Minor Research project grant (ICSSR IMPRESS)	408,261.10	55,885,593	Assets acquired under UGC Grant Dr G Veeraju (ICSSR IMPRESS)	57,263,340.60 408,261.10
	Provision for Gratuity	1,453,623.00	3	Principal Account	0.00
23,595,408	Due to SAGTE	33,195,302.23	1,855,656	Cash On Hand	1.00
16,766,392	Due to SAGTE(UGC)	16,418,350.75	116,783	Bank Balances (College)	1,885,936.65
580	AGSGS Degree college (Aided)GF	560.00		Bank Balances (UGC)	42,832.89
-	Due to Principal	3,463.00		Capital Fund balance as on 01.04.2019	8,568,622.30
			8,568,622	Add:Defect for the year	5,369,765.69
80,128,268	Total	93,231,063.25	80,128,268	Total	13,938,387.99
					93,231,063.25

Notes: 1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise, following Cash Method of accounting for recognizing income/Expenses. However, amount spent/received as adjusted by Siddhanta Academy of General and technical education, Vijayawada on behalf of the Institution are accounted on the basis of advices received from them..3. The financial statements are exclusive of transactions of receipts/payments reflected in certain bank accounts opened/operated in the name of Principal, by the institution, as per its practice and balance due from Principal represent amounts reflected in the books of the institution 4. Provision for Gratuity is made in the accounts amounting to Rs 1453823 taking 31.04.1997 as the starting date for entitlement. 5. Depreciation @10% on Civil structures and @15% on Furniture and equipment is adjusted in accounts on opening balance of Assets as on 01.04.2019 and additions if any 6. Previous year figures are regrouped wherever necessary to make them comparable with those of current year and rounded off to the nearest rupee. 5. Grouping Schedules attached form an integral part of the financial Statements

Per our report of even date  
For RAJESWAR & CO.,  
Chartered Accountants,

(K Rajeswar)  
Proprietor

Date 0  
Place Vilavawada





AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES)  
VUYURU, KRISHNA DISTRICT

RECEIPTS AND PAYMENTS ACCOUNT OF GENERAL FUNDS FOR THE YEAR ENDED 31.03.2020

RECEIPTS		AMOUNT		PAYMENTS		AMOUNT
		Rs. Ps				Rs. Ps
Opening balance :						
To Cash on Hand			1.00	By Salaries & Benefits		7,978,192.00
<b>Bank Balances College:</b>				Affiliation fee		109,823.00
Cash at bank	516,206.39			Electricity charges		136,801.00
Syndicate Bank ( Exam Cell)	1,144,611.65			Miscellaneous Expenses		47,469.64
SBI a/c 41551	4,838.32	1,665,656.36				
<b>Bank Balances UGC:</b>				Examination Cell expenditure		1,981,214.60
Syn Bank (Autonomous grant)	103,634.52			Buildings under construction		7,296,604.00
Syn Bank a/c 30272	13,148.54	116,783.06		New Borewell		0.00
				Furniture		28,425.00
Provision for Gratuity		1,453,623.00				
Tuition fee		4,323,400.00				
Examination Cell Receipts		2,341,307.49				
Miscellaneous Income		36,152.00				
Affiliation fee		40,800.00				
Principal Account		1,330,090.00		Principal Account		1,326,624.00
SAGTE		10,060,243.04		SAGTE		460,349.00
SAGTE (UGC)		614,799.00		SAGTE(UGC)		962,840.00
Contribution from AGSGS degree College (Aided)GF		0.00		Assets acquired under UGC/ autonomous grant		
UGC (Autonomous) grant 17-18 recd		362,840.00		Equipment purchased (Autonomous grant)		
				Equipment	689,599.00	
Bank Interest recd		167.00		Furniture, Library Equipment and Books/jourr	688,169.00	1,377,758.00
				Recurring Expenditure under Autonomous Grant		698,609.00
Outdoor Stadium grant		600,000.00		Expenditure on Meetings of GB&Committees		289,783.00
<b>UGC Grants:</b>				<b>UGC Grants :</b>		
Bank interest	8,476.20			Bank Charges(UGC)		638.60
Bank interest received (Autonomous)	5,363.23					
Registration recd for Seminars(Autonomous)	64,200.00					
Autonomous grant 19-20	1,600,000.00	1,678,039.43				
Minor Research project grant (ICSSR IMPRESS)		408,261.10		Dr G Veeraju (ICSSR IMPRESS))		408,261.10
				<b>Closing balances:</b>		
				Cash on Hand		1.00
				<b>Bank Balances College:</b>		
				Cash at bank -061111011000777	401,136.79	
				Syndicate Bank ( Exam Cell)	1,479,794.54	
				SBI a/c 41551	5,005.32	1,885,936.65
				<b>Bank Balances UGC:</b>		
				Syn Bank (Autonomous grant)	29,699.15	
				Syn Bank a/c 30272	13,133.74	42,832.89
		25,032,162.48				25,032,162.48

Principal

Secretary

Date  
Place

Treasurer

Vijayawada

Examined and Found Correct  
For RAJESWAR & CO.,  
Chartered Accountants

Proprietor





Fixed Assets	Rate	As on 01.04.2019	Add/Deduct for the Year	Total	Depreciation for the year	As on 31.03.20
<b>Assets transferred by SAGTE</b>						
College Buildings	10%	7,883,257.19	0.00	7,883,257.19	788,325.72	7,094,931.47
Additional Class rooms	10%	2,459,829.00	0.00	2,459,829.00	245,982.90	2,213,846.10
Compound wall	10%	180,063.00	0.00	180,063.00	18,006.30	162,056.70
Cycle Shed	10%	750,080.00	0.00	750,080.00	75,008.00	675,072.00
Borewell	15%	192,050.00	0.00	192,050.00	28,807.50	163,242.50
Computer Lab furniture	15%	134,192.00	0.00	134,192.00	20,128.80	114,063.20
Games&Physics lab Equip	15%	557,277.00	0.00	557,277.00	83,591.55	473,685.45
Furniture	15%	218,845.00	28,425.00	247,270.00	37,090.50	210,179.50
Computers ,UPS,Scanner etc	15%	1,369,078.00	0.00	1,369,078.00	205,361.70	1,163,716.30
LCD projector	15%	123,200.00	0.00	123,200.00	18,480.00	104,720.00
Library Books	15%	23,748.00	0.00	23,748.00	3,562.20	20,185.80
		<b>13,891,619.19</b>	<b>28,425.00</b>	<b>13,920,044.19</b>	<b>1524345.17</b>	<b>12,395,699.02</b>
<b>Assets Acquired with UGC Grants</b>						
		As on 01.04.2019	Add/Deduct for the Year		As on 31.03.20	
Woman Hostel Bldg a/c		7,818,963.00	0.00		7,818,963.00	
Laboratory Bldg		9,853,090.00	0.00		9,853,090.00	
Indoor Sports Training facility		9,714,225.00	0.00		9,714,225.00	
Sports Equipment		1,542,423.00	0.00		1,542,423.00	
Additional Assistance						
Computer equipments		1,307,690.00	0.00		1,307,690.00	
Electrical equipment		173,353.00	0.00		173,353.00	
Furniture		261,003.00	0.00		261,003.00	
Office equipment		1,760,800.00	0.00		1,760,800.00	
Solar equipment		1,690,050.00	0.00		1,690,050.00	
XIV Merged Schemes						
Computers & Equipment :		872,744.00	0.00		872,744.00	
Books for remedial coaching		255,053.00	0.00		255,053.00	
Books and Journals incl Equipment		2,411,772.00	1,377,758.00		3,789,530.00	
Lab Equipment		930,265.00	0.00		930,265.00	
Common room & Women toilets		376,057.00	0.00		376,057.00	
Additional Class Rooms		1,056,511.00	0.00		1,056,511.00	
Xerox Machine(Exam reforms)		82,100.00	0.00		82,100.00	
Equipment &Books under Autonomous grant		6,087,582.00	0.00		6,087,582.00	
Civil work for E class room		251,353.00	0.00		251,353.00	
Acoustics and Other exp for Indoor stadium		729,978.00	0.00		729,978.00	
Outdoor Stadium u/c		8,101,664.60	0.00		8,101,664.60	
XII Plan Grant ( PBG )Capital Grant ( 35 ) :		0.00	0.00		0.00	
Instrumentation Maintenance Facility		101,037.00	0.00		101,037.00	
Improvement of Existing Premises		66,638.00	0.00		66,638.00	
Career & Counselling Cell		46,417.00	0.00		46,417.00	
I.C.T Education		16,756.00	0.00		16,756.00	
Minor Research Grant		236,078.00	0.00		236,078.00	
IQAC GRANT		141,980.00	0.00		141,980.00	
Total		<b>55,885,582.60</b>	<b>1,377,758.00</b>		<b>57,263,340.60</b>	




**AUDITOR'S REPORT**

To  
The Members of  
**SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA**

We have audited the attached Statement of affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES) SPECIAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our 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 financial statements are free of material misstatement. An audit includes examining on a 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES) SPECIAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** so far as it appears from our examination of those books.
4. The Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
  - a) In the case of the Statement of affairs , of the State of Affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES) SPECIAL FUNDS ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** as at 31st March, 2020.
  - b) In the case of Income and Expenditure Statement of the Excess of Income over Expenditure, for the Year Ended on that date.

Place: Vijayawada  
Date : 19.11.2020

For RAJESWAR & CO  
CHARTERED ACCOUNTANTS  
  
(K. RAJESWAR)  
PROPRIETOR  
ICAI Membership number 23575

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION  
VIJAYAWADA

**ANNEXURE**  
**Statement of Particulars**

**I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

- |   |           |
|---|-----------|
| 1 Amount of income of the previous year applied to charitable or religious purposes in India during that year   | 12,71,536 |
| 2 Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year. | Nil       |
| 3 Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.  | 4,03,403  |
| 4 Amount of income eligible for exemption under section 11(1)(c) (give details)   | Nil       |
| 5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).   | 10,14,415 |

The Shortfall will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION, the sponsoring body, in whose consolidated return of Income, the net income of this institution will be taken into account.

- |  |    |
|--|----|
| 6 Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of | ** |
|--|----|

\*\* The requirement of deposit will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION, the sponsoring body, in whose consolidated return of income the net income of this institution will be taken into account.

- |  |     |
|--|-----|
| 7 Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of | Nil |
| 8 Whether, during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year__  |     |
| (a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to, or  | No  |
| (b) Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or  | No  |
| (c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart, or in the year immediately following the expiry thereof? If so, details there                         | No  |



AG&SG SIDDHARTHA DEGREE COLLEGE( UN AIDED )  
(SPECIAL FUNDS) VUYYURU, KRISHNA DISTRICT

ASST YEAR 2020-2021  
PREV YEAR 2019-2020

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

	AMOUNT
Income as per Income and expenditure account	2,689,353
85 % of the income to be utilised as per sec 11 (1)	2,285,950
Less: Amount Utilised on Expenditure as per Income & Expenditure a/c	1,271,536
Shortfall if any	1,014,415

Note : 1 The Shortfall will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION ,the sponsering body, in whose consolidated return of Income , the net income of this institution will be taken into account.2. The requirement of deposit will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION ,the sponsering body, in whose consolidated return of income the net income of this institution will be taken into account.

  
Principal

AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES)  
VUYURU, KRISHNA DISTRICT

INCOME AND EXPENDITURE ACCOUNT OF		SPECIAL FEE FUNDS ( UG UN AIDED COURSES) FOR THE YEAR ENDED 31.03.2020			
Prev Year Amt	Expenditure	Amount Rs Ps	Prev Year Amt	Income	Amount Rs Ps
1,048,988	To Special fee expenses	1,271,535.50	2,262,625	By Special fee receipts	2,603,746.00
			48,580	Bank Interest	85,607.00
1,262,217	Excess of income over Expenditure	1,417,817.50			
2,311,205		2,689,353.00	2,311,205		2,689,353.00

STATEMENT OF AFFAIRS OF SPECIAL FEE FUNDS ( UG UN AIDED COURSES ) AS AT 31.03.2020					
AS AT 31.03.19	LIABILITIES	AMOUNT Rs Ps	AS AT 31.03.19	ASSETS	AMOUNT Rs Ps
	Capital Fund Balance	1,379,277.00	940	Cash on Hand	682.00
1,379,277	Add :Excess of income over Expenditure	1,417,817.50	1,488,437	Cash at Bank a/c NO. 76994	2,830,012.50
		2,797,094.50			
110,100	Caution Deposit	33,800.00			
1,489,377	Total	2,830,694.50	1,489,377	Total	2,830,694.50

Notes: 1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise, following Cash Method of accounting for recognizing Income/Expenses. 2. Amounts shown under many expenditure heads do not match with them as per the nature of payments made and needs rectification. 3. Caution Deposit balance is subject to reconciliation student wise. 4. Grouping schedules form an integral part of the statements. 5. Previous year figures are rounded off to the nearest rupee.

Principal

Secretary

Treasurer

Per our report of even date  
For RAJESWAR & CO.,  
Chartered Accountants,

(K Rajeswar)  
Proprietor

Date 0  
Place Vijayawada



AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (UG UN AIDED COURSES)  
VUYURU, KRISHNA DISTRICT

RECEIPTS AND PAYMENTS ACCOUNT OF SPECIAL FEE FUNDS FOR THE YEAR ENDED 31.03.2020

RECEIPTS	AMOUNT Rs. Ps	PAYMENTS	AMOUNT Rs. Ps
Opening balance :			
Cash on Hand	940.00	By Caution deposit repaid	76,500.00
Cash at bank	1,488,437.00	Special fee expenditure	1,271,535.50
Special fee Receipts	2,603,746.00		
Bank Interest	85,607.00		
Principal	15,297.00	Principal	15,297.00
		<b>Closing balances:</b>	
		Cash on Hand	682.00
		Cash at Bank a/c NO. 76994	2,830,012.50
	4,194,027.00		4,194,027.00

Principal

Secretary

Treasurer

Date  
Place

Examined and Found Correct  
For RAJESWAR & CO.,  
Chartered Accountants

Proprietor  
0  
Vijayawada  
0  
0





AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE(UG UNAIDED COURSES)  
VUYYURU, KRISHNA DISTRICT

SPECIAL FUND - UNAIDED

GROUPING SCHEDULES FOR THE YEAR ENDED 31.03.2020

Special Fee Receipts	Rs. Ps
Special fee	1,690,221.00
Laboratory fee	783,925.00
Library and Reading room	75,500.00
Internal Assessment fee	54,100.00
	2,603,746.00

Special Fee expenditure :	
Special Fee	942,963.50
Laboratory expenses	206,023.50
Library and Reading room	43,263.00
Internal Assessment exp	78,184.00
Bank charges	1,121.50
	1,271,535.50



**RAJESWAR & CO,  
CHARTERED ACCOUNTANTS.**

**40-1/1-12," VIJAYA KRISHNA"  
LAKSHMINAGAR,MOGALRAJAPURAM,  
VIJAYAWADA- 520010  
PH 9848157450**

### **AUDITOR'S REPORT**


To  
The Members of  
**SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA**

We have audited the attached Statement of affairs of the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (POST GRADUATE COURSES ) ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our 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 financial statements are free of material misstatement. An audit includes examining on a 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the **AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (POST GRADUATE COURSES ) ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** so far as it appears from our examination of those books.
4. The Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
  - a) In the case of the Statement of affairs , of the State of Affairs of the **AG&SG SIDDHARTHA ARTS&SCIENCE DEGREE COLLEGE(POST GRADUATE COURSES) ,VUYYURU, KRISHNA DT 521165 ANDHRA PRADESH** as at 31st March, 2020
  - b) In the case of Income and Expenditure Statement of the Excess of Expenditure over Income , for the Year Ended on that date.

Place: Vijayawada  
Date : 19.11.2020

For RAJESWAR & CO  
CHARTERED ACCOUNTANTS

  
(K. RAJESWAR)  
PROPRIETOR  
ICAI Membership number 23575

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION  
VIJAYAWADA

ANNEXURE  
Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1 Amount of income of the previous year applied to charitable or religious purposes in India during that year	37,31,046
2 Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year.	Nil
3 Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.	Nil
4 Amount of income eligible for exemption under section 11(1)(c) (give details)	Nil
5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	Nil
6 Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of	NA
7 Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of	Nil
8 Whether, during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year__	
(a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to or	No
(b) Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
(c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart, or in the year immediately following the expiry there of? If so, details there	No



AG&SG SIDDHARTHA DEGREE COLLEGE  
(POST GRADUATE COURSES ) VUYYURU, KRISHNA DISTRICT

ASST YEAR 2020-2021  
PREV YEAR 2019-2020

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

	AMOUNT
Income as per Income and expenditure account	3,049,277
85 % of the income to be utilised as per sec 11 (1)	2,591,885
Less: Amount Utilised on Expenditure as per Income & Expenditure a/c	4,584,465
Less: Provision for Gratuity	644842
Depreciation	208577
	853,419
	3,731,046
Shortfall if any	Nil

*R. Sankar Reddy*  
Principal

AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (POST GRADUATE COURSES )  
VUYYURU,  
KRISHNA DISTRICT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

Prev Year Amt	EXPENDITURE	AMOUNT Rs Ps	Prev Year Amt	INCOME	AMOUNT Rs Ps
2,740,516	To Salaries & Benefits	3,493,171.00	2,373,363	By Tuition Fee Collected	2,073,496.00
83,747	Affiliation, Inspection & Recognition fee	53,150.00	928,262	Special fee collected	949,520.00
3,800	Printing & Stationery	1,680.00	36,280	Bank Interest	26,251.00
17,141	Postage Telephones	11,493.00			
56,732	Electricity charges	92,803.00			
566	Bank Charges	649.00			
19,134	Misc Expenses	39,939.00			
4,810	Travel & conveyance	5,110.00			
27,932	Repairs & maintenance	21,736.00			
510,065	Special fee Expenditure	656,157.00			
	Depreciation	208,577.25			
			126,138	Excess of Expenditure over Income	1,535,188.25
3,464,043		4,584,465.25	3,464,043		4,584,465.25

STATEMENT OF AFFAIRS AS AT 31.03.2020

AS AT 31.03.19	LIABILITIES	AMOUNT Rs Ps	AS AT 31.03.19	ASSETS	AMOUNT Rs Ps
1,276,311	General Fund (Shown as per contra)	0	1,390,515	Fixed Assets at Cost	1,181,937.75
			16,800	Electricity security deposit	16,800.00
1,494,700	SAGTE	1,494,700.00	500	Due from PG Dept- Principal	500.00
			1	Principal a/c	
66,500	Caution Deposit	30,000.00	8,605	Cash on Hand	3,250.00
	Provision for Gratuity	644,842.00	1,423,090	Andhra Bank A/c- 4386	708,177.04
				Capital Fund	
				Op Balance as on 01.04.19	1,276,311.04
				Less: Deficit for the year	1,535,188.25
2,837,511	Total	2,169,542.00	2,837,511	Total	2,169,542.00

Notes: 1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise following Cash Method of accounting for recognising income/expenses. 2. Grouping Schedules enclosed form an integral part of the Statements 3. The Financial statements are exclusive of transactions of receipts/payments reflected in certain bank accounts opened /operated in the name of Principal, by the Institution as per its practice and balance due from Principal represent amounts reflected in the books of the institution 4. Amounts shown under many expenditure heads do not match with them as per the nature of payments made and needs rectification 5. Previous year figures are regrouped wherever necessary to make them comparable with those of current year and rounded off to the nearest rupee. 6. Depreciation @10% on Civil structures and @15% on Furniture and equipment is adjusted in accounts on opening balance of Assets as on 01.04.2019 and additions if any 7. During the year Provision for gratuity is made in the accounts taking 03.04.1997 as starting date for entitlement and consequently Rs 644842 is charged to Income and expenditure account under the head of salaries and benefits.

Per our report of even date  
For RAJESWAR & CO.,  
Chartered Accountants,

(K Rajeswar)  
Proprietor

Date 0  
Place Vijayawada



Principal

Secretary

Treasurer

AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE (POST GRADUATE COURSES )  
VUYURU,  
KRISHNA DISTRICT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2020

RECEIPTS	AMOUNT Rs. Ps	PAYMENTS	AMOUNT Rs. Ps
Opening balance :			
Cash on Hand	6605.00	By Salaries & Benefits	3,493,171.00
Andhra Bank a/c 4386	1423090.04	Electricity charges	92,803.00
		Travel & conveyance	5,110.00
Tuition Fee Collected	2,073,496.00	Postage & Telephones	11,493.00
Special Fee collected	949,520.00	Printing and Stationery	1,680.00
Bank Interest	26,261.00	Repairs, Maintenance and renewals	21,736.00
		Enhancement Fee	53,150.00
		Misc expenses	39,939.00
		Bank charges	649.00
		Special Fee expenses	656,157.00
SAGTE	0.00		
Provision for Gratuity	644842.00		
Principal a/c	556866.00	Principal a/c	556866.00
Caution deposit	0.00	Caution deposit/ Refund	36,500.00
		Closing balances:	
		Cash on Hand	3250.00
		Andhra Bank A/c- 4386	708177.04
	5,680,680.04		5,680,680.04

Principal

Secretary

Treasurer

Examined and Found correct  
For RAJESWAR & CO.,  
Chartered Accountants,

(K Rajeswar)  
Proprietor

Date 0  
Place Vijayawada



**AG&SG SIDDHARTHA ARTS & SCIENCE DEGREE COLLEGE**  
(POST GRADUATE COURSES )  
VUYURU, KRISHNA DISTRICT

**GROUPING SCHEDULES FOR THE YEAR ENDED 31.03.2020**

Fixed Assets	Rate	As on 01.04.2019	Add/Deduct for the Year	Total	Depreciation for the year	As on 31.03.20
<b>PG Centre ( GF Assets)</b>						
Library Books	15%	22,711.00	0.00	22,711.00	3406.65	19,304.35
Equipment	15%	951,435.00	0.00	951,435.00	142715.25	808,719.75
Furniture	15%	250,527.00	0.00	250,527.00	37579.05	212,947.95
<b>PG Centre ( SF Assets)</b>						
Lab equipment	15%	67,484.00	0.00	67,484.00	10122.6	57,361.40
Furniture	15%	73,117.00	0.00	73,117.00	10967.55	62,149.45
Library books	15%	25,241.00	0.00	25,241.00	3786.15	21,454.85
		<b>1,390,515.00</b>	<b>0.00</b>	<b>1,390,515.00</b>	<b>208,577.25</b>	<b>1,181,937.75</b>
<b>Special fee receipts:</b>						
Special fee				461,120.00		
Internal Assessment fee				35,000.00		
University affiliation fee				144,800.00		
Lab fee				256,800.00		
Library fee&Reading room				52,000.00		
				<b>949,520.00</b>		
<b>Special Fee Expenditure</b>						
Special fee			271,699.00			
Lab fee			276,340.00			
Internal Assessment exp			5,120.00			
Affiliation fee paid			92,120.00			
Library fee&Reading room			10,878.00			
			<b>656,167.00</b>			
<b>Salaries and Benefits to Staff</b>						
Adhoc teaching staff		1,934,761.00				
Non teaching staff		<u>671,469.00</u>	2,606,230.00			
ESIC		77,134.00				
Less: Recovery		<u>16,939.00</u>	60,195.00			
PF contribution		363,654.00				
Less: Recovery		<u>173,993.00</u>				
Less Recd under PMRPY		<u>7,757.00</u>	181,904.00			
Profession Tax staff		8,750.00				
Less: recovered		<u>8,750.00</u>	0.00			
Gratuity Provision			644,842.00			
			<b>3,493,171.00</b>			
<b>Miscellaneous expenses</b>						
Miscellaneous expenses			4,754.00			
JKC fee			3,540.00			
Resarch journals			7,970.00			
Publication of Research Papers			4,000.00			
Guest Faculty			10000.00			
Inspection Committee Expenses			9,675.00			
			<b>39,939.00</b>			
<b>Repairs ,Maintenance and renewals</b>						
Sanitary exp			10,100.00			
Repairs& upkeep			0.00			
Generator maintenance			11,636.00			
			<b>21,736.00</b>			
<b>Fee Received</b>						
Tution fee				1,416,800.00		
Tution fee arrears			627,596.00			
Less: Arrears fee Paid			0.00	627,596.00		
Admission fee				29,100.00		
				<b>2,073,496.00</b>		

