



Supra 1st 1881

Pl. put up.
KGS
16/11/21

Inv/63/2021-22

To

01.11.2021

M.V.S Govt. Arts and Science College
Christianpally, Bhoothpur Road,
Mahabubnagar,
Telengana,
Pin Code: 509001

Sir,

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

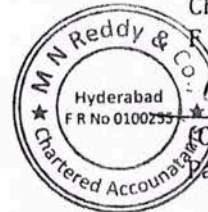
Ref:- CCE-AC/GEN/53/2020-ACADEMIC CELL DATED 04.01.2021

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**.

S.No.	PARTICULARS	Amt.(Rs)
	Fee for conducting Concurrent Accounting & Auditing for FY-2020-21	1,86,150
	Add:CGST @9%	16,754
	Add:SGST @9%	16,754
		2,19,658

GST NO. 36AAIFM5259K1ZT
PAN No : AAIFM5259K

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



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



Pl. put up immediately
Nos
16/11/21

AUDIT REPORT

To,

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

1. We have verified the attached Receipts and payments account of **M V S GOVERNMENT ARTS & SCIENCE COLLEGE, MAHABUBNAGAR** for the period 01-04-2020 to 31-03-2021. 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 accounts 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: 0100255



K Damodar Reddy

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

Date: 27-10-2021
Place: Hyderabad.

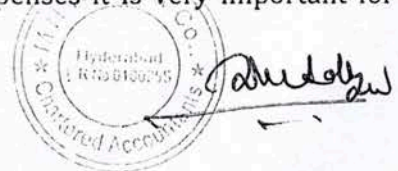
M V S GOVERNMENT ARTS & SCIENCE COLLEGE, MAHABUBNAGAR
NOTES TO ACCOUNTS FORMING PART OF AUDIT REPORT

- a. **UNAUDITED OPENING BALANCES:** The Opening Balances are verified as per the Bank Statements provided for our perusal during the course of audit. The said opening balances are "Unaudited" and adopted as such. 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.

Details of Fee received during the FY 2020-21 (up to 31.03.2021)

S No.	Particulars	Year 1
1	<u>UG Course Fee</u>	
A	Total Fee to be collected	55,75,300
B	Fee received from students	48,12,125
C	Balance receivable	7,63,175

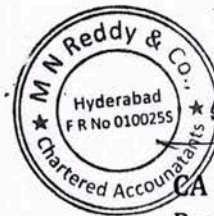
- c. **ACCUMULATED FUNDS:** The college transfers balance amount of fees collected from the students after meeting the expenses for the academic year to Accumulated funds and for utilisation of that amount, college needs to obtain prior permission of CCE, Telangana by stating the purpose of utilisation of the same.
- d. As academic year is not same as financial year few expenses relating to academic year 2019-20 may be incurred in financial year 2020-21.
- 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 31-03-2021.

- 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 instructions given by CCE, Telangana Fee from students to be collected in HDFC Bank Account through Qfix facility only but during the year it is observed that the college has collected PG Course fee in Canara Bank_6678 Account for INR 27,10,396/-; UG Course Fee of 2nd year & Final year students in Bank of Baroda Bank_9116 Account for INR 1,13,24,680/- and Exam Fee in Andhra Bank_5810 Account for INR 29,76,774/- & Bank of Barods_9116 Account for INR 1,050/-.

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

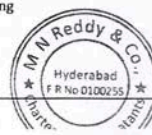


[Signature]
CA K DAMODAR REDDY
Partner, M No.: 223528.
CAG Empanelment No.: HY0894

Date: 27-10-2021
Place: Hyderabad

M.V.S GOVT. ARTS AND SCIENCE COLLEGE, MAHABUBNAGAR
Receipts and Payments Account for the year ended 31.03.2021

Receipts	Canara_6678 PG Centre Account	HDFC_4768 Admission Fee	BOB_9116 Principal	SBI_5381 PG Scholarship	Payments	Canara_6678 PG Centre Account	HDFC_4768 Admission Fee	BOB_9116 Principal	SBI_5381 PG Scholarship
Opening balance	13,45,868	-	1,11,15,579	1,07,27,106	1 Special, Tuition & Restructure, Exam Fee	-	-	6,150	-
					2 Scholarships	-	-	2,02,875	9,81,390
					3 Bank Charges	4,913	-	1,164	826
1 Special, Tuition & Restructure, Exam Fee	-	48,12,125	1,13,24,680	-	4 Guest Faculty	4,14,000	-	-	-
2 Autonomous Exam Branch Account	-	-	1,050	-	5 University Affiliation Fee	-	-	94,520	-
3 Bank Interest	52,527	56,943	8,60,414	-	6 Office expenses	1,600	-	1,70,830	-
4 Dost Special Fee	-	3,19,500	-	-	7 COE Remuneration	-	-	-	-
5 PG Course Fee	27,10,396	-	-	-	8 ACOE Remuneration	-	-	-	-
6 Loan	-	-	2,00,000	-	9 Registration Fee	-	-	29,500	-
7 Scholarships	-	-	-	28,43,497	10 BOS Meeting Expenses	-	-	-	-
8 TSKC	-	-	77,040	-	11 Binding Expenses	4,100	-	14,210	-
9 Electricity Charges	-	-	91,771	-	12 College Maintenance & Minimum Requirement	17,400	-	34,151	-
10 Inter Bank Transfer	17,29,070	-	2,47,17,379	-	13 Sanitary, Vending Machine & Incinerator	85,000	-	4,41,000	-
					14 Honorarium	1,40,000	-	-	-
					15 Salaries	-	-	1,55,300	-
					16 TSKC	-	-	37,760	-
					17 Catridge Refilling & Services	-	-	16,540	-
					18 Stationery	-	-	3,18,201	-
					19 Academic Records	-	-	37,477	-
					20 ID Cards & Progress Reports	-	-	78,138	-
					21 Computerization Work	1,000	-	2,97,552	-
					22 Library & Reading Room	-	-	15,622	-
					23 UGC	-	-	-	-
					24 Machine Repairs	21,050	-	6,050	-
					25 Laboratory Fund	-	-	32,750	-
					26 Hiring Charges	-	-	2,00,383	-
					27 Practical Exam Expenses	-	-	2,23,561	-
					28 Remuneration to Paper Setter for Exams	-	-	3,50,690	-
					29 Remuneration to Paper Valuers for Exams	-	-	3,47,425	-
					30 Remuneration to Invigilators for Exams	-	-	3,73,340	-
					31 Remuneration to Paper Valuers of Revaluation	-	-	46,961	-
					32 Coding Expenses	-	-	48,513	-
					33 Scrutiny Expenses	-	-	29,138	-
					34 Memos	-	-	20,697	-
					35 Co-Curricular Activities	-	-	9,000	-
					36 Academic Council Meeting	-	-	60,789	-
					37 Typing Charges	-	-	42,762	-
					38 Xerox Expenses	-	-	1,03,757	-
Page 1 Totals	58,37,861	51,88,568	4,83,87,913	1,35,70,603	Page 1 Totals	6,89,063	-	38,46,806	9,82,216



auditor

M.V.S GOVT. ARTS AND SCIENCE COLLEGE, MAHABUBNAGAR
Receipts and Payments Account for the year ended 31.03.2021

Receipts	Canara_6678 PG Centre Account	HDFC_4768 Admission Fee	BOB_9116 Principal	SBI_5381 PG Scholarship	Payments	Canara_6678 PG Centre Account	HDFC_4768 Admission Fee	BOB_9116 Principal	SBI_5381 PG Scholarship
Page 1 Totals	58,37,861	51,88,568	4,83,87,913	1,35,70,603	Page 1 Totals	6,89,063	-	38,46,806	9,82,216
					39 Result Declaration Expenses	-	-	13,655	-
					40 Security Charges	12,000	-	90,000	-
					41 Electricity Charges	-	-	91,771	-
					42 Internet Charges	-	-	79,648	-
					43 Office Equipments	1,300	-	1,23,523	-
					44 Software	-	-	17,250	-
					45 Furniture & Fittings	-	-	9,500	-
					46 Laboratory Fund A	-	-	1,38,000	-
					47 Inter Bank Transfer	-	-	-	17,29,070
					Closing balance	51,35,499	51,88,568	4,39,77,760	1,08,59,317
Total	58,37,861	51,88,568	4,83,87,913	1,35,70,603	Total	58,37,861	51,88,568	4,83,87,913	1,35,70,603



For M N Reddy & Co.,
Chartered Accountants
CAG Empanelment No.: HY0894

K Damodar Reddy
CA K Damodar Reddy
Partner, M No.: 223528
UDIN: 21223528AAAAET4949

M.V.S GOVT. ARTS AND SCIENCE COLLEGE, MAHABUBNAGAR
Receipts and Payments Account for the year ended 31.03.2021

Receipts	SBI_5369 UG Scholarship	SBI_9476 UGC	AB_5810 Principal & COE	Amount	Payments	SBI_5369 UG Scholarship	SBI_9476 UGC	AB_5810 Principal & COE	Amount
Opening balance	1,29,69,424	5,20,627	90,64,543	4,57,43,146	1 Special, Tuition & Restructure, Exam Fee	-	-	-	6,150
					2 Scholarships	1,70,450	-	-	13,54,715
					3 Bank Charges	826	-	5,789	13,517
1 Special, Tuition & Restructure, Exam Fee	-	-	-	1,61,36,805	4 Guest Faculty	-	-	-	4,14,000
2 Autonomous Exam Branch Account	-	-	29,76,774	29,77,824	5 University Affiliation Fee	-	-	-	94,520
3 Bank Interest	-	14,073	1,13,509	10,97,466	6 Office expenses	-	-	52,860	2,25,290
4 Dost Special Fee	-	-	-	3,19,500	7 COE Remuneration	-	-	44,000	44,000
5 PG Course Fee	-	-	-	27,10,396	8 ACOE Remuneration	-	-	44,000	44,000
6 Loan	-	-	-	2,00,000	9 Registration Fee	-	-	-	29,500
7 Scholarships	44,50,000	-	-	72,93,497	10 BOS Meeting Expenses	-	-	52,500	52,500
8 TSKC	-	-	-	77,040	11 Binding Expenses	-	-	5,750	24,060
9 Electricity Charges	-	-	-	91,771	12 College Maintenance & Minimum Requirement	-	-	3,500	55,051
10 Inter Bank Transfer	-	-	-	2,64,46,449	13 Sanitary, Ventilating Machine & Incinerator	-	-	-	5,26,000
					14 Honorarium	-	-	-	1,40,000
					15 Salaries	-	-	13,548	1,68,800
					16 TSKC	-	-	-	37,760
					17 Catridge Refilling & Services	-	-	3,500	20,040
					18 Stationery	-	-	8,300	3,26,501
					19 Academic Records	-	-	99,000	1,36,477
					20 ID Cards & Progress Reports	-	-	-	78,138
					21 Computerization Work	-	-	-	2,98,552
					22 Library & Reading Room	-	-	-	15,622
					23 UGC	-	30,000	-	30,000
					24 Machine Repairs	-	-	4,700	31,800
					25 Laboratory Fund	-	-	-	32,750
					26 Hiring Charges	-	-	-	2,00,383
					27 Practical Exam Expenses	-	-	-	2,23,561
					28 Remuneration to Paper Setter for Exams	-	-	-	3,50,690
					29 Remuneration to Paper Valuators for Exams	-	-	-	3,47,425
					30 Remuneration to Invigilators for Exams	-	-	-	3,73,340
					31 Remuneration to Paper Valuators of Revaluation	-	-	-	46,961
					32 Coding Expenses	-	-	-	48,513
					33 Scrutiny Expenses	-	-	-	29,138
					34 Memos	-	-	-	20,697
					35 Co-Curricular Activities	-	-	-	9,000
					36 Academic Council Meeting	-	-	-	60,789
					37 Typing Charges	-	-	-	42,762
					38 Xerox Expenses	-	-	-	1,03,757
Page 1 Totals	1,74,19,424	5,34,700	1,21,54,826	10,30,93,895	Page 1 Totals	1,71,276	30,000	3,37,447	60,56,807



Dr. J. K. S.

M.V.S GOVT. ARTS AND SCIENCE COLLEGE, MAHABUBNAGAR
Receipts and Payments Account for the year ended 31.03.2021

Receipts	SBI_5369 UG Scholarship	SBI_9476 UGC	AB_5810 Principal & COE	Amount	Payments	SBI_5369 UG Scholarship	SBI_9476 UGC	AB_5810 Principal & COE	Amount
Page 1 Totals	1,74,19,424	5,34,700	1,21,54,826	10,30,93,895	Page 1 Totals	1,71,276	30,000	3,37,447	60,56,807
					39 Result Declaration Expenses	-	-	-	13,655
					40 Security Charges	-	-	-	1,02,000
					41 Electricity Charges	-	-	-	91,771
					42 Internet Charges	-	-	-	79,648
					43 Office Equipments	-	-	-	1,24,823
					44 Software	-	-	-	17,250
					45 Furniture & Fittings	-	-	-	9,500
					46 Laboratory Fund A	-	-	-	1,38,000
					47 Inter Bank Transfer	1,29,00,000	-	1,18,17,379	2,64,46,449
					Closing balance	43,48,118	5,04,700	-	7,00,13,991
Total	1,74,19,424	5,34,700	1,21,54,826	10,30,93,895	Total	1,74,19,424	34,700	1,21,54,826	10,30,93,895



For M N Reddy & Co.,
Chartered Accountants
CAG Empanelment No.: HY0894

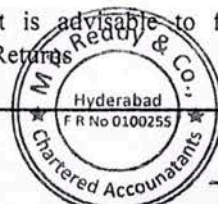
(Signature)
CA K Damodar Reddy
Partner, M No.: 223528
UDIN: 21223528AAAAET4949

Commissionerate of Collegiate Education
Government of Telangana

Audit Report for the period 1st April, 2020 to 31st March 2021

College Name: M.V.S GOVT. ARTS AND SCIENCE COLLEGE, MAHABUBNAGAR

Nature	S. No	Opinion /Remarks /Observations	Suggestions/Improvements																										
BANK	1	As per instructions given by CCE, Telangana fee from students to be collected in HDFC Bank Account through Qfix facility but during the year it is observed that the college has collected PG Course fee in Canara Bank_6678 Account for INR 27,10,396/- & UG Course Fee of 2nd year & Final year students in Bank of Baroda Bank_9116 Account for INR 1,13,24,680/-.	It is advisable to collect student fee through Qfix facility (HDFC Bank) so that we can have details of students who paid the fee and balance to be paid.																										
	2	Exam Fee from all the students has collected in Andhra Bank_5810 Accounts for INR 29,76,774/- & Bank of Barods_9116 Accounts for INR 1,050/-.																											
	3	As per the instructions of CCE, Telangana during the year the college has transferred balance in AB_5810 Principal & COE account to BOB_EOB_9116 Principal account and closed Andhra Bank Account.																											
SCOLORSHIP	1	During the year the college has received an amount of INR 28,43,497/- and INR 44,50,000/- towards PG Scholarships and UG Scholarship respectively. The details provided by the college towards the same are as follows:	It is advisable to download the RTF proceedings towards scholarship amounts received as per bank statement periodically and also reconcile the cheques issued to students with cheques cleared.																										
		<table border="1"> <thead> <tr> <th>Academic Year</th> <th>PG Scholarship</th> <th>UG Scholarship</th> </tr> </thead> <tbody> <tr> <td>2013-14</td> <td>4,700</td> <td>1,70,000</td> </tr> <tr> <td>2014-15</td> <td>-</td> <td>23,500</td> </tr> <tr> <td>2015-16</td> <td>27,200</td> <td>-</td> </tr> <tr> <td>2016-17</td> <td>3,960</td> <td>23,000</td> </tr> <tr> <td>2017-18</td> <td>4,700</td> <td>2,02,000</td> </tr> <tr> <td>2018-19</td> <td>1,90,450</td> <td>4,71,500</td> </tr> <tr> <td>2019-20</td> <td>25,45,202</td> <td>34,90,000</td> </tr> <tr> <td>Total</td> <td>27,76,212</td> <td>43,80,000</td> </tr> </tbody> </table>		Academic Year	PG Scholarship	UG Scholarship	2013-14	4,700	1,70,000	2014-15	-	23,500	2015-16	27,200	-	2016-17	3,960	23,000	2017-18	4,700	2,02,000	2018-19	1,90,450	4,71,500	2019-20	25,45,202	34,90,000	Total	27,76,212
Academic Year	PG Scholarship	UG Scholarship																											
2013-14	4,700	1,70,000																											
2014-15	-	23,500																											
2015-16	27,200	-																											
2016-17	3,960	23,000																											
2017-18	4,700	2,02,000																											
2018-19	1,90,450	4,71,500																											
2019-20	25,45,202	34,90,000																											
Total	27,76,212	43,80,000																											
CAIMS	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.																											
STUDENT DETAILS	1	It is observed that the Colleges are maintaining the details of students from whom the fee is collected in fee receipt books only.																											
GST	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.																										



M. Reddy

Commissionerate of Collegiate Education
Government of Telangana

Audit Report for the period 1st April, 2020 to 31st March 2021

College Name: M.V.S GOVT. ARTS AND SCIENCE COLLEGE, MAHABUBNAGAR

Nature	S. No	Opinion /Remarks /Observations	Suggestions/Improvements
GRANTS	1	It is observed that during the year college has issued cheques amounted to Rs.15,000/- each to D Sreepathi Naidu and T Srinivasulu towards exp met for completion of their PHD from the funds sanctioned from UGC SERO.	
OTHERS	1 2	1 It is observed that during the year 2020-21 the college has spent an amount of Rs. 1,03,757/- towards xerox expenditure. 2 As per our observation and information the college is not deducting any TDS on payment of salaries to contract employees. It is observed that during the year the college has received a demand notice on failure to deduct TDS on payments made to Contract employees as specified in TDS quaterly returns filed by the college.	It is suggested to to look alternatives to buy new xerox machine to save revenue expenditure. It is advisable to deduct TDS on payments made to contract employees also as per their letter of appointment.



For M N Reddy & Co.,
Chartered Accountants
CAG Empanelment No.: HY0894

CA K Damodar Reddy
Partner, M No.: 223528