

**MANASA DEVI & CO.,
CHARTERED ACCOUNTANTS**

Shop No. 22, 4th Floor, Skanda Business Park,
Abdullah Khan Estate, Kurnool, AP-518001



email Id: manasadeviandco@gmail.com

Mobile : +91 7995932506

VAIBHAV EDUCATIONAL SOCIETY

AUDIT REPORT

2022-23

MANASA DEVI & CO.,
CHARTERED ACCOUNTANTS

Shop No. 22, 4th Floor, Skanda Business Park,
Abdullah Khan Estate, Kurnool, AP-518001



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Independent Auditors' Report

To
The Members,
VAIBHAV EDUCATIONAL SOCIETY.

I. Report on the Financial Statements:

We have audited the accompanying financial statements of VAIBHAV EDUCATIONALSOCIETY (the Society), which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure Account (hereinafter referred to as Financial Statements) and Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

II. Management's Responsibility for the Financial Statements:

Board of Members/Executive Committee are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Society and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are The reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

III. Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing as applicable to the Society. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Members/Executive Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

P. Manasa Devi

MAN: 242558



UDIN: 23242558.BG.VAGL4026

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IV. Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the relevant information and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2023; and
- b) In the case of the Statement of Income and Expenditure Account of the surplus of the Society for the year ended on that date;

V. Report on other Legal and Regulatory Requirements:

1. Further to our comments as mentioned above, we report as follows:


- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For Manasa Devi & Co.,
Chartered Accountants

P. Manasa Devi
MRN: 242558



Manasa Devi Palem,
Proprietor
Firm Reg. No.: 017829S
MRN: 242558
Place: KURNOOL
Date: 30th Oct, 2023
UDIN: 23242558BGVAGL4026

VAIBHAV EDUCATIONAL SOCIETY				
H.No. 87/1140-B, Nagireddy Revenue Colony, Kurnool, Andhra Pradesh-518002				
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023				
	Particulars	Sch No	Figures as at end of the 31-Mar-2023	Figures as at end of the 31-Mar-2022
I	INCOME			
	By Fee Collections	10	146886100	143705300
	By Academic Fee Collections	11	28501000	18626500
	By Interest on SB	12	308849	206113
	By Interest on FD	13	98093	320515
	By Ancillary Services Income	14	20933046	11695955
	Total		196727088	174554383
II	EXPENDITURE			
	To Administrative Expenses	15	9931902	8635803
	To Affiliation Fee Expenses	16	12981652	6578237
	To Ancillary Services Expenses	17	11036799	7894650
	To Educational Expenses	18	20411466	19966469
	To Infrastructure Expenses	19	6930612	7151196
	To Salary and Honorarium Expenses	20	106778857	100745672
	To Student Activities Expenses	21	2864400	2543480
	To Depreciation	22	11254768	9678004
	To Excess of Income Over Expenditure transferred to Balance Sheet		14536630	11360873
	Total		196727088	174554383
As per our report of even date For Manasa Devi & Co., Chartered Accountants			For Vaibhav Educational Society For VAIBHAV EDUCATIONAL SOCIETY	
<p>P. Manasa Devi M.R.N: 242558 Manasa Devi Palem (Proprietor) MRN:242558 FRN:017829S Date: 30-Oct-2023 Place: KURNOOL</p> 			<p><i>[Signature]</i> Chairman/Secretary Authorised Signatory</p>	
UDIN: 23242558 BG VAG L4026				

VAIBHAV EDUCATIONAL SOCIETY

H.No. 87/1140-B, Nagireddy Revenue Colony, Kurnool, Andhra Pradesh-518002

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

Sch No	Particulars	Figures as at end of the 31-Mar-2023	Figures as at end of the 31-Mar-2022
1	INCOME		
10	<u>By Fee Collections</u>		
	Engineering College -		
	Dr.K.V.Subba Reddy Institute of Technology		
	B-Tech Fees	69238000	68942400
	M-Tech Fees	2225000	2773000
	Diploma Fees	20050000	18525000
	MBA Fees	7848000	7320000
	<u>Pharmacy College-</u>		
	Dr.K.V.Subba Reddy Institute of Pharmacy		
	Pharm D Fees	14481600	13285300
	B Pharmacy College Fees	24472000	22612000
	M Pharmacy College Fees	3779400	4109400
	<u>Dr.K.V.Subba Reddy D.Ed & B.Ed College</u>		
	B.Ed Fees	1617000	2545000
	Sri Lakshmi B.P.Ed. & M.P.Ed. College		
	Sri Lakshmi B.P.Ed Fees	1107000	1566000
	Sri Lakshmi M.P.Ed Fees	2068100	2027200
	Total	146886100	143705300



P. Manasa Devi
M.R.N: 242558.

For Vaibhav Educational Society
For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Authorised Signatory

UDIN : 23242558BGVAGL4026

VAIBHAV EDUCATIONAL SOCIETY			
Sch No	Particulars	Figures as at end of the 31-Mar-2023	Figures as at end of the 31-Mar-2022
11	By Academic Fee Collections		
	Common Services rendered by University	0	8102500
	Admission Fees	4745000	2016000
	Bus Fees	2776500	2776500
	Exam Fees	0	4861500
	Laboratory Fee Receipts	11987500	0
	Library Fee	2847000	0
	Project Research Activites Income	1200000	0
	Registration Fee	4745000	0
	Training & Placements	0	870000
	Principal SGPR Govt. Polytechnic College	200000	0
	Total	28501000	18626500
12	By Interest on SB		
	SB Bank Interest	257749	168313
	APCPDCL	51100	37800
	Total	308849	206113
13	By Interest on FD		
	F.D.Interest	98093	320515
	Total	98093	320515
14	By Ancillary Services Income		
	SBI Mutual Fund Profit	0	652175
	Mess Fee Receipts	8806000	5921704
	Tata Consultancy Services - Conducting Exams	6309244	5122076
	Interest on Income Tax Refund (TDS)	56802	0
	Gain on Sale of Building (without Indexation)	5761000	0
	Total	20933046	11695955



P. Manasa Devi
MRN: 242558

For Vaibhav Educational Society

For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Authorised Signatory
Chairman/Secretary

UDIN: 23242558BGVAGL4026

VAIBHAV EDUCATIONAL SOCIETY

H.No. 87/1140-B, Nagireddy Revenue Colony, Kurnool, Andhra Pradesh-518002

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

Sch No	Particulars	Figures as at end of the 31-Mar-2023	Figures as at end of the 31-Mar-2022
15	EXPENDITURE		
	To Administrative Expenses		
	Advertisement Expenses	757458	932450
	Administrative Expenses	644600	510500
	Auditor Fee	252650	103000
	Bank Charges	10913	9376
	Bank Interest	35678	203451
	Couriers	51750	47875
	Electricity Charges	4851431	3944496
	Generator Expenses	575950	563850
	Hospitality & Entertainment	701400	580950
	House Keeping & Sanitation	1010500	951850
	Internet Charges	341656	24500
	News Paper	123730	123850
	Rates and Taxes	8186	2085
	Water Charges	355350	380650
	Telephone Charges	210650	256920
	Total	9931902	8635803
16	To Affiliation Fee Expenses		
	A I C T E Fees	1390937	344012
	Affiliation Fee	755874	0
	AP State Council of Higher Education	0	95984
	Education Skills Training Membership fee	0	41300
	J.N.T.U. Fees	9128397	5373147
	State Board of Technical Education (SBTET)	548440	69282
	NAAC Green Audit Certification Fee	0	35000
	NAAC Accreditation Fee	354024	0
	National Board of Accreditation Fee	236000	0
	PCI New Delhi	300000	619512
	APHERMC Fee	267980	0
	Total	12981652	6578237
17	To Ancillary Services Expenses		
	Tata Consultancy - Expenses	3157782	2150600
	Mess Expenses	7879017	5744050
	Total	11036799	7894650



P. Manasa Devi

MRN: 242558

For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Chairman/Secretary

UDIN: 23242558 B6VAGL 4026

VAIBHAV EDUCATIONAL SOCIETY			
Sch No	Particulars	Figures as at end of the 31-Mar-2023	Figures as at end of the 31-Mar-2022
18	To Educational Expenses		
	Career Guidance and Counseling Expenses	1150260	1960070
	Convocation Expenses	80650	52600
	Expenses on Instructional Resource Centre	22000	78000
	Exam Expenses	950509	969054
	Expenses on Admissions	800250	694420
	Expenses on Functions & Festivals	1659185	1405125
	Expenses on Staff Recruitment	103000	180000
	Expenses on Training & Placements	1141699	667000
	Games Expenses	1041740	1041950
	Gardening Expenses	1365710	1238616
	Laboratory Expenses	1979630	1958688
	Library Journals	1118100	1020800
	NSS Expenses	30400	25200
	Play Ground Expenses	1784410	1760625
	Printing and Stationery Expenses	1017473	665772
	Govt Hospital Pharma-D Clinical Expenses	820000	843000
	Project Expenses	941700	818500
	Student Uniforms	210600	195500
	Expenses on Project Research Activities	1210650	1168800
	Tours and Travels	1855300	1902150
	Travelling Expenses	1128200	1320600
	Total	20411466	19966469
19	To Infrastructure Expenses		
	Building Maintenance Expenses	2425251	2535781
	Bus Maintenance Expenses	1888335	509841
	Car Insurance	25132	45100
	Car Maintenance	41107	149751
	Computer Maintenance	35750	511170
	Property Tax (Building)	1431806	1504000
	Repairs and Maintenance Expenses	39100	834520
	Solar Power Maintenance Expenses	121505	281860
	Web Site Maintenance	142040	15300
	Vehicle Insurance	260137	253463
	Water Plant Expenses	520450	510410
	Total	6930612	7151196



P. Manasa Devi

MRN: 242558

For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Chairman/Secretary

UDIN: 23242558BG VAGL
4026

VAIBHAV EDUCATIONAL SOCIETY			
Sch No	Particulars	Figures as at end of the 31-Mar-2023	Figures as at end of the 31-Mar-2022
20	To Salary and Honorarium Expenses		
	Salaries -KVSR-Technology -Non- Teaching	12010600	11632702
	Salaries- KVSR- B.Ed -Teaching	1020540	1862916
	Salaries-KVSR-MBA	6133406	5566323
	Salaries-KVSR-Pharmacy	19500518	18794928
	Salaries-KVSR-Technology	57394294	48267469
	Salaries-Non Teaching B.Ed	364600	876940
	Salaries-Non -Teaching-Sri Lakshmi B.P.Ed & M.P.Ed	684000	960520
	Salaries Non Teaching Pharmacy	4577680	4161520
	Salaries-Sri Lakshmi B.P.Ed & M.P.Ed	1911370	4464884
	Accountant Salaries	240000	290000
	Food Expenses for Employees	310200	250000
	Guest Faculty	1120500	1251000
	Provident Fund	313929	1176460
	Profession Tax	22200	86400
	Staff Welfare Expenses	1175020	1103610
	Total	106778857	100745672
21	To Student Activites Expenses		
	Student Activites	1150800	1020700
	Student Scholarships	10000	124000
	Students and Staff Insurance	119400	77980
	Fee Returns	578400	0
	Work Shops, Seminars and Conferences	1005800	1320800
	Total	2864400	2543480

UDIN: 23242558BGVAGL4026 For Vaibhav Educational Society

For VAIBHAV EDUCATIONAL SOCIETY

P. Manasa Devi

MRN: 24255



[Signature]
Authorised Signatory
Chairman/Secretary

Schedule No. 4 & 22- FIXED ASSETS & DEPRECIATION AS PER INCOME TAX ACT, 1961

NAME	VAIBHAV EDUCATIONAL SOCIETY	YE : 31.03.2023
ADDRESS	KURNOOL	AY : 2023-24
STATUS	SOCIETY	PAN NO: AAAAV4191N
NATURE OF ACTIVITIES	EDUCATIONAL INSTITUTIONS	

S.No.	PARTICULARS NAME OF THE ASSET	Rate of %	GROSS BLOCK					DEPRECIATION BLOCK				NET BLOCK
			As at 01.04.2022	Additions Before 30.09.2022	Additions After 30.09.2022	Deletions	As at 31.03.2023	Opening Dep	Dep Before 30.09.2022	Dep After 30.09.2022	Total Depreciation Amount	As at 31.03.2023
10% Block:-												
1	Buildings	10%	52226064	9505914	7666739	3090000	66308717	4913606	950591	383337	6247535	60061182
2	Furniture & Fittings	10%	3100148	0	0	0	3100148	310015	0	0	310015	2790133
Total Block A			55326212	9505914	7666739	3090000	69408865	5223621	950591	383337	6557550	62851315
15% Block:-												
3	Generator	15%	860073				860073	129011	0	0	129011	731062
4	Vehicles	15%	2036904				2036904	305536	0	0	305536	1731369
5	Laboratory Equipment	15%	4393640	617370	638913		5649923	659046	92606	47918	799570	4850353
6	Xerox Machine	15%	107216		0		107216	16082	0	0	16082	91134
7	Battery	15%	147069		303104		450173	22060	0	22733	44793	405380
8	Bio-metric Machines	15%	124901				124901	18735	0	0	18735	106166
9	Cameras	15%	230032	56600	28800		315432	34505	8490	2160	45155	270277
10	Black Boards	15%	5357				5357	803	0	0	803	4553
11	Transformer	15%	306070				306070	45911	0	0	45911	260160
12	TV	15%	11861				11861	1779	0	0	1779	10082
13	Water Cooler	15%	50553				50553	7583	0	0	7583	42970
14	Water Purifier (Water Plant)	15%	128387				128387	19258	0	0	19258	109129
15	Inverter	15%	8209				8209	1231	0	0	1231	6977
16	Vehicles(Buses)	15%	2458446		0		2458446	368767	0	0	368767	2089679
17	Electrical Items	15%	1382927	91866	278179		1752972	207439	13780	20863	242082	1510890
18	Refrigerator	15%	9826				9826	1474	0	0	1474	8352
19	Air Conditioners	15%	828036	0	0		828036	124205	0	0	124205	703831
20	Lift	15%	0	0	300000		300000	0	0	22500	22500	277500
Total Block B			13089507	765836	1548996	0	15404339	1963426	114875	116175	2194476	13209863
40% Block:-												
21	Computers	40%	2446433	139000	2010220		4595653	978573	55600	402044	1436217	3159436
22	Software	40%	704909	88000	0		792909	281963	35200	0	317163	475745
23	Projectors	40%	102614	182730	72000		357344	41046	73092	14400	128538	228807
24	Library Books	40%	487222	216788	32912		736922	194889	86715	6582	288186	448735
25	UPS	40%	215308				215308	86123	0	0	86123	129185
26	Solar Power	40%	201378	0	123000		324378	80551	0	24600	105151	219227
27	Solar ORB	40%	269568				269568	107827	0	0	107827	161741
28	Scanners	40%	83840	0	0		83840	33536	0	0	33536	50304
Total Block C			4511272	626518	2238132	0	7375922	1804509	250607	447626	2502742	4873180



P. Manasa Devi

MRN: 242558

UDIN: 23242558BG VAG 24026

For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Chairman/Secretary

29	0% Block:- Land	0%	132000				132000	0	0	0	0	132000
	Land at Dupadu (Sy .52/B) 3.64 Acres - Sri Lakshmi B.P.Ed College	0%	1956600				1956600	0	0	0	0	1956600
30	Land at Dupadu-3.05 Acres -Sy.no.51	0%	3094990		0		3094990	0	0	0	0	3094990
31	Land at Dupadu-3.04 Acres -Sy.no.51	0%	2899600				2899600	0	0	0	0	2899600
32	Land Dupadu S.Y 61/1 0.50 Cents	0%	430100				430100	0	0	0	0	430100
33	Land-2.07 Acres Sy No52-A-1	0%	2780320				2780320	0	0	0	0	2780320
34	Dupadu Land	0%	1150000				1150000	0	0	0	0	1150000
35	Land at Gargyapuram Sy No:137 Acres 4.85 Cents	0%	0	4483050			4483050	0	0	0	0	4483050
36	Total Block D		12443610	4483050	0	0	16926660	0	0	0	0	16926660
Total A + B + C + D			85370601	15381318	11453867	3090000	109115786	8991556	1316074	947138	11254768	97861018

Capital Expenditure

2,68,35,185



P. Manasa Devi
M.R.N: 242558.

UDIN: 23242558B6VAGL4026

For Vaibhav Educational Society

For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Chairman/Secretary
Authorised Signatory

VAIBHAV EDUCATIONAL SOCIETY
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31 MARCH 2023

(Amount in Rupees)

Receipts	Current Year	Payments	Current Year
I. Opening balances:		I. Expenses:	
a) Cash in hand	215457	a. Administrative Expenses	9931902
b) Bank Balances	6520738	b. Affiliation Fee Expenses	12981652
		c. Ancillary Services Expenses	11036799
		d. Educational Expenses	20411466
		e. Infrastructure Expenses	6930612
		f. Salary and Honorarium Expenses	106778857
		g. Student Activities Expenses	2864400
II. Fee Collections		II. Payments/Advances	
Fee Collections	146886100	a. Dasari Ramachandraiah	2900000
Academic Fee Collections	28501000	b. Repayment of Federal Bank Loan	3767841
		c. Outstanding Expenses	1912531
		d. Statutory Payments	121565
III. Redemption of FD	3092439	III. Investments and Deposits	
		b) Own funds	0
IV. Loans and Advances	4648390		
		IV. Expenditure on Fixed Assets	
V. TDS	371629	and capital work-in-progress	
		a) Purchase of Fixed Assets/additions to Fixed Assets	26835185
VI. Interest Received			
a) Bank Interest	406942		
		V. Closing Balances	
		a) Cash in hand	1198040
VII. Ancillary Services Income	20710556		
		b) Bank Balances	3682399
Total	211353251	Total	211353251

For VAIBHAV EDUCATIONAL SOCIETY



P. Marandhi
MRN: 242558

For VAIBHAV EDUCATIONAL SOCIETY

[Signature]
Chairman/Secretary
Authorised Signatory

UDIN: 23242558 BGVAGL 4026