

Independent Auditor's Report

To

The Board of Trustees of Vaibhav Educational Society

Opinion

I have audited accompanying Financial Statements of Vaibhav Educational Society which comprises the Balance Sheet as at 31st March,2018 and Income & Expenditure account for the year then ended.

In our Opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Generally Accepted Accounting Principles (GAAP) in India.

- In case of the Balance Sheet, of the state of affairs of the above named Accounts as at 31st March, 2018
- In case of the Income & Expenditure Account, of the Surplus for the year ended on that date.

Basis for Opinion

I conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. I am an independent person of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence obtained is sufficient to provide a basis for my opinion.

Management Responsibility:

Management is responsible for the preparation of the financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and for such internal control as management determines necessary to enable the preparation of financial statements that are free from misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the entity or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditors Responsibility:

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable Assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud





MANASA DEVI AND CO.,
CHARTERED ACCOUNTANTS

Shop No.22,4thFloor,Skanda
Business Park,Abdullah Khan Estate,
Kurnool -518001

Email:manasadeviandco@gmail.com
Mobile:+91 7995932506

or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken or on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion . The risk of not detecting a misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude the appropriateness of management's use of going concern on basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify my opinion. My conclusions are based on audit evidence obtained up to date of my auditor report. However, future events or conditions may cause the entity to cease to continue as a going concern.

I communicate with those charged with governance regarding, among other matters, planned scope and timing of the audit and significant audit findings; including any significant deficiencies in the internal control that I identifying my audit.

For
Manasa Devi & Co., Chartered Accountants



Kurnool , Dated 30th September,2018

NAME	VAIBHAV EDUCATIONAL SOCIETY	YEAR ENDED	31.03.2018
ADDRESS	DUPADU, KURNOOL	A.Y.	2018-19
	Office Address: 87/140-B, Nagireddy Revenue Colony, Near Big Bazar, Kurnool-Camp -B - 518002	PAN	AAAAY4191N
STATUS	SOCIETY		

SOURCES OF INCOME		EDUCATIONAL INSTITUTIONS	
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-MARCH-2018			
EXPENDITURE	AMOUNT IN RS.	INCOME	AMOUNT IN RS.
To Advertisement	111212	By Fee Collections:	
To Affiliation Fee	118952	Engineering Collections	
To Bank Charges	37356	Diploma Fees	7703500
To Vehicle Insurance	169530	Engineering College Fees	54922000
To Travelling Expenses	210600	M-Tech Fees	7923000
To Conveyance	850800	Pharmacy Collections	
To Library recurring Expenses	253000	Pharma D Fees	6345500
Infrastructure Development Expenses	3252000	B Pharmacy College Fees	13345400
To Power and Fuel	250000	M Pharmacy College Fees	3850000
To Project Expenses	612000	DEd. & BEd., B.P.Ed. & M.P.Ed. Colleges	
To Salaries (Note -3)	78788966	D.Ed Fees	2000000
To Staff Welfare Expenses	608500	B.Ed Fees	380000
To Telephone Charges	80922	Sri Lakshmi B.P.Ed Fees	3363000
To Other Expenses (Note -2)	44141542	Sri Lakshmi M.P.Ed Fees	2100000
To KVSR Colleges Expenses (Note - 1)	9263171	MBA Collections	
To Bank Interest	11046	MBA Fees	6572000
To Tours and Travels	799196	Allagadda Branch	
To Water Charges	144000	-Degree College	8751052
		- Junior College	1090000
		- Exam Fees	249800
To Depreciation	10418962	Other Collections	
		Common Services rendered by University	7645000
		Admission Fees	1856000
		Bus Fees	987000
		Exam Fees	4587000
		Training & Placements	6390000
		Library and Laboratory Fees	1392000
		Special Fees	2784000
		Sports and Games Fees	2672000
		Tata Consultancy Services	5532850
		By Rental Income	
		Hostel Rental Income from KVSR (HUF)	120000
		Hostel Rental Income from SVJL	120000
		Hostel Rental Income from KVSR	96000
		By Interest Income	
		SB Bank Interest	117570
		F.D.Interest	1431615
		APCPDCL	47762
To Excess of Income over Expenditure	4252295		
TOTAL	154,374,049	TOTAL	154,374,049

As per our report of even date

For Vaibhav Educational Society



P.



M. No 242558

[Handwritten Signature]

Authorised Signatory

NAME	VAIBHAV EDUCATIONAL SOCIETY	YEAR ENDED	31.03.2018
ADDRESS	DUPADU, KURNOOL	A.Y.	2018-19
	Office Address: 87/140-B, Nagireddy Revenue Colony, Near Big Bazar, Kurnool-Camp -B - 518002	PAN	AAAAY4191N
STATUS	SOCIETY		
SOURCES OF INCOME	EDUCATIONAL INSTITUTIONS		
BALANCE SHEET AS AT 31ST MARCH, 2018			
LIABILITES	AMOUNT IN RS.	ASSETS	AMOUNT IN RS.
Capital Fund	76071693	Fixed Assets (Schedule-1)	70201486
Eanmarked Funds			
Building Fund Reserve	11750000		
Infrastructure Development Reserve	6252000		
Building Fund Deposits	8450000	Current Assets	
		TDS	85798
		TDS	148127
Secured Loans		TDS -2017-18	680117
SBI-Car Loan-37534824734	1024404		
		Deposits (Schedule -2)	16342055
Current Liabilities		Investments	
Sundry Creditors	1612400		
Outstanding Liabilities (Schedule -4)	36487924	SBI Mutual Funds	27000000
		Buses Parking Space Advances	
		K.Ashok Raj	2150000
		K.Viswa Mohan Reddy	2220000
		Cash and Bank Balances	
		Bank Accounts (Schedule -3)	22798223
		Cash in Hand	22616
TOTAL	141,648,421	TOTAL	141,648,421
As per our report of even date		For Vaibhav Educational Society	
		 Authorised Signatory	