

6.4.1: Institution conducts internal and external financial audits regularly

Document:1 Minutes of meeting

St Ann's College for Women Malkapuram, Visakhapatnam-11

Financial Committee Yearly First Meeting Report

(2023-2024)

Date: 12th May, 2023

Time: 2.30 pm

Venue: Correspondent's Room

Opening Remarks by the Committee Chairperson:

Good afternoon everyone,

I would like to extend a warm welcome to all present for the first meeting of the Financial Committee for the academic year 2023-2024. As stewards of the financial resources of St. Ann's College for Women, it is our shared responsibility to ensure judicious management and alignment of funds with institutional priorities.

This year, our agenda reflects an ambitious yet strategic vision, encompassing academic support, infrastructural development, and green initiatives. I deeply value your insights and expertise as we discuss these important matters. Let us proceed with our first agenda item.

The meeting was officially called to order by **Dr..Sr. PremaKumari**, the Committee Chairperson.

Agenda Items and Discussion:

1. Academic and Staff Welfare:

- A percentage of funds were allocated for **staff publications** to encourage research and academic contributions.
- Student **publication and authorship** initiatives were financially supported to foster scholarly endeavours.
- Faculty **Development Programs (FDPs)** on NEP, autonomy, and research were successfully organized, providing essential professional growth opportunities.

2. Infrastructural Developments:

- Construction of the **Francisca Fair Block** commenced with allocated funds.
- Renovations included tiling of the **assembly hall** and enhancements to the **college entrance**.
- Upgradation of **hostel rooms** and the development of a **resource center** on the auditorium's ground floor were completed.

3. Technological and Environmental Improvements:

- o Significant upgrades in **ICT infrastructure** included the installation of smart boards and CCTV cameras in classrooms.
 - o Funds were released to implement **green initiatives**, such as solar lighting, as part of the college's sustainability commitment.
4. **Financial Welfare Initiatives:**
- o A **salary hike** was implemented for staff.
 - o **Blazers** were distributed to staff as an appreciation gesture.
 - o Funding was allocated for **parking renovations** and laboratory equipment purchases, ensuring better facilities and operational efficiency.

In concluding today's meeting, I wish to express my gratitude to each member for your active participation and insightful contributions. Together, we have charted a path of financial prudence and strategic planning for the betterment of our institution. Let us continue to work collaboratively to achieve the goals we have set. I look forward to a productive year ahead.

The meeting adjourned at **4:00 PM**, with the next meeting scheduled for **15th September, 2023**

Attendees:

- Dr. Sr. PremaKumari (Chairperson) *Dr. PremaKumari*
- Sr. Jayasheela (Treasurer) *Sr. Jayasheela*
- Mrs. JayasriPuli (In-Charge Financial Committee) *Jayasri.P.*
- Mrs. Chandrakala (Member) *D. Chandrakala*
- Mrs. Rajeshwari (Member) *Rajeshwari*

St Ann's College for Women

Malkapuram, Visakhapatnam-11

Financial Committee Yearly Second Meeting Report

(2023-2024)

Date: 15th September, 2023

Time: 11.30 AM

Venue: Principal's Cabin

The meeting was called to order by Dr. Sr. PremaKumari, the Committee Chairperson, at 11:30 AM. The minutes of the previous meeting were read by Mrs. JayasriPuli and were approved after review by the members.

Agenda Items and Discussions

1. **Review of Financial Updates:**
 - o **Budget Performance:** The treasurer presented updates on the current budget, detailing income and expenditures. Variance analysis for the first quarter was discussed.
 - o **Capital Expenditures:** Ongoing infrastructural projects, including the **Francisca Fair Block** construction and **assembly hall tiling**, were reviewed, with funds utilized so far being approved as per projections.
2. **Infrastructural Developments:**
 - o Proposals for new **infrastructure improvements**, including enhancements to **laboratories**, were tabled and approved.
 - o Funding was released for **parking renovation** and further **hostel room upgrades** to address immediate needs.
3. **Technology and Modernization:**
 - o Members reviewed progress on the installation of **smart boards** and **CCTV cameras** in classrooms. Further upgrades to the ICT infrastructure were recommended to enhance teaching and safety.
4. **Green Initiatives:**
 - o Discussions highlighted the success of implementing **solar lights**. An additional budget allocation for further green projects was considered and approved.
5. **Academic and Faculty Development:**
 - o A report on the recently held **Faculty Development Programs (FDPs)** and national and international seminars was presented. Members commended their success and approved funding for upcoming events.
6. **Miscellaneous Approvals:**

- Proposals for the purchase of **laboratory equipment** and additional **library resources** were reviewed and approved.
- The **resource center** on the auditorium's ground floor was fully operational, and further enhancements were recommended.

Closing Remarks by the Chairperson:

The chairperson, Dr. Sr. PremaKumari, expressed satisfaction with the progress made during the first half of the academic year. She emphasized the need for continued financial prudence and collaborative efforts to achieve the year's goals.

The next meeting was scheduled for **10th February, 2024**, to review year-end performance and finalize the budget for the upcoming fiscal year.

The meeting concluded at **1:30 PM**

Attendees:

- Dr. Sr. PremaKumari (Chairperson) *Dr. PremaKumari*
- Sr. Jayasheela (Treasurer) *Sr. Jayasheela*
- Mrs. JayasriPuli (In-Charge Financial Committee) *Jayasri P.*
- Mrs. Chandrakala (Member) *D. Chandrakala*
- Mrs. Rajeshwari (Member) *Rajeshwari*

St Ann's College for Women

Malkapuram, Visakhapatnam-11

Financial Committee Yearly Third Meeting Report (2023-2024)

Date: 10th February, 2024

Time: 2.30 pm

Venue: IQAC Room

The meeting was called to order by Dr. Sr. PremaKumari, the Committee Chairperson. Minutes of the second meeting were read by Mrs. JayasriPuli and were approved unanimously by the members.

Agenda Items and Discussions

1. Review of Financial Performance:

- The treasurer presented a comprehensive review of the institution's financial performance for the academic year. Key metrics such as revenues, expenditures, cash flow, and fund utilization were analyzed.
- Variance analysis indicated that most projects were completed within budget, with minor deviations in ICT upgrades and green initiatives.

2. Completion of Major Projects:

- Updates were provided on the **Francisca Fair Block construction**, which is progressing on schedule.
- Renovations of the **assembly hall tiles, college entrance, and parking spaces** were successfully completed, improving campus aesthetics and functionality.
- **Hostel room upgrades** and the establishment of a **resource center** on the auditorium ground floor were completed, enhancing student facilities.

3. ICT and Laboratory Enhancements:

- ICT upgrades, including **smart boards** and **CCTV cameras**, were installed in classrooms, fostering a secure and technologically advanced learning environment.
- Required **laboratory equipment** was procured and utilized effectively, with departments reporting increased efficiency in practical sessions.

4. Green and Sustainability Initiatives:

- Implementation of **solar lights** on campus marked a significant step toward sustainable practices. Additional green initiatives were proposed for the next fiscal year.

5. Staff and Student Welfare:

- o The **salary hike** and distribution of **staff blazers** were positively received by faculty and staff.
 - o Student **publication support and authorship encouragement** initiatives yielded promising results, with several students contributing to academic journals.
- 6. National and International Seminars and FDPs:**
- o Reports on successful organization of **Faculty Development Programs** and seminars were shared. Members commended the quality of topics such as NEP, autonomy, and research practices.
 - o Budget allocations for future FDPs and seminars were discussed and approved.
- 7. Budget Planning for 2024-2025:**
- o Preliminary plans focused on prioritizing academic advancements, infrastructural improvements, and sustainability projects.
 - o Members emphasized continued support for green initiatives, laboratory expansions, and professional development programs.

Closing Remarks by the Chairperson:

The chairperson, Dr. Sr. PremaKumari, expressed her gratitude to all committee members for their unwavering dedication and valuable contributions throughout the year. She highlighted the institution's achievements in managing resources effectively while fostering academic excellence and infrastructural growth.

Dr. Sr. PremaKumari encouraged the team to sustain their commitment to financial stewardship in the coming year, ensuring the institution remains a beacon of education and development.

The meeting adjourned at **4:00 PM**, with the next financial committee meeting scheduled for **May 2024**, marking the start of the new fiscal year.

Attendees:

- Dr. Sr. PremaKumari (Chairperson) *Dr. PremaKumari*
- Sr. Jayasheela (Treasurer) *Sr. Jayasheela*
- Mrs. JayasriPuli (In-Charge Financial Committee) *Jayasri.P*
- Sr. Runu (Member) *Runu*
- Mrs. Chandrakala (Member) *D. Chandrakala*
- Mrs. Rajeshwari (Member) *Rajeshwari*

ST.ANN'S COLLEGE FOR WOMEN
MALKAPURAM,VISAKHAPATNAM-11

Document 2: Financial Policy



ST.ANN'S COLLEGE FOR WOMEN
Accredited with NAAC 'A' Grade, Dt. 25.01.2022
(Permanently Affiliated to Andhra University) Recognized under 2(f) & 12(b) of the UGC Act, 1956
Malkapuram, Visakhapatnam, Andhra Pradesh - 530011. Phone : 7993707565 (O), 9441838484 (P)
Email:stannscollegevsp@gmail.com Website:www.stannscollegevizag.org

Financial policy

Administration of temporal goods at different levels

The section deals with the administration of a temporal goods at a different level subject to the different laws applicable. The administration of the temporal goods of sisters of St. Ann, Luzern is governed by the loss of the land, the catholic Church and by the society's own loss. We are mindful that the goods of the society required for achievement of our apostolic objectives and for maintenance and formation of the sisters are to be administrated and transparency accountability detachment, justice and care

We are only the trustees of the economic goods earned by the sacrifice and magnanimous gesture of our sisters and benefactors. Hence Karma with a deep sense of gratitude and generous sharing, we shall manage the movable and immovable property of our society including finance.

Educational Apostolate

a. Free and concession:

Concession of any kind should be authorised by the sanctioning authority. The free and concessions must be brought to the account with the signature of the authority. In the case of total free or concession the receipt must be attached to the receipt book with the signature of the beneficiary.

b. financial transactions:

1. No collection should be made by the head of the institution or department or correspondent.
2. All financial transactions should be through the Bank. Collections in any form should be deposited in the bank before using them.
3. Use the receipt books without serial number as well as giving receipts without entering them in the account book is illegal and as such forbidden.
4. Copies of the contract with publishers and computer agencies should be submitted to the provincial/Regional Office. The Provincial/Regional office receiving the money should cross the check amount with the contract and strictly bring it to the Provincial/Regional office account.
5. The same norm is applicable for collections from the sale of uniforms, shoes, etc.
6. In order to counter check the above, is separate record must be maintained in the Provincial/Regional office for amount received from each school for the contracts with publishers.

7. Commission/Donations/Gifts received for charitable purposes and development of schools from various sources, such as publishers, contract is, benefactors, old students, parents etc., must be strictly brought to the account.

8. Prepare the budget in consultation with the correspondent and social sisters and present it to the community before forwarding to the Provincial/Regional office.

Social Apostolate

1. Maintain a separate set of cash book and ledger record and documents for local and foreign contribution accounts.

2. Income received as contribution/Donation in cash/kind (local and foreign contribution) must be brought to the account of the society/trust and it must be administrated for the specified charitable activities.

3. Maintain a separate receipt book for local and foreign contribution account and issue receipt for all the contributions and donation received.

4. Money sanctioned for various charitable purposes/development of the apostolate must be utilised within the current financial year.


Principal
St. Ann's College for Women
Malkapuram, Visakhapatnam-1

ST.ANN'S COLLEGE FOR WOMEN
MALKAPURAM,VISAKHAPATNAM-11

Document:3 Student Scholarship policy



ST. ANN'S COLLEGE FOR WOMEN

(Permanently affiliated to Andhra University)

Recognized under 2(f) of the UGC Act, 1956

Malkapuram, Dist.Visakhapatnam, Andhra Pradesh 530011

Phone- 7993707565(O) 9441838484 (P)

Email:stannscollgevsp@gmail.com Website:www.stannscollgevizag.org

Policy Document for Scholarship for Students

St. Ann's college for women is a minority institute managed by the Society of St. Ann Luzern a Christian religious charitable minority society. It gives broader space in their policy to respond to the needs of time. The society also abides by the policy given by the CBCI (Catholic Bishops Conference of India).

Objective:

- To reach out to the socio economically poor students who aspire to pursue their education.
- To avail the opportunities to students who are talented, clever, and creative in thinking.
- To assist the students to bring out the best and to reach their ambitions and dreams.
- To support the minority students as per the CBCI policy.

The St. Ann's society giving life to its vision of serving the needy has made a general policy of giving 10% of total income of the institution to use it for the poor and marginalized (II GC of SAS pg 38(31-35) extends support to students by the educational projects from the society. From the resources available in the institute, the following policies are made:

- The institution shall avail the institutional scholarship to student who deserve namely students who are orphans have single parent.
- Student who are promising yet socio economically poor namely students who are orphans, have both the parents, having chronically ill parents, single parent students.
- The institution shall also support with partial scholarship to the candidate who are not eligible for any govt scholarship unable to pursue their studies.
- The institute shall avail to all the catholic minority students as per the guidelines given in Catholic Bishops Conference of India (CBCI Policy)


Principal

Principal
St. Ann's College for Women
Malkapuram, Visakhapatnam.



ST.ANN'S COLLEGE FOR WOMEN
MALKAPURAM,VISAKHAPATNAM-11

Document3: InternalAuditReportDocument3: InternalAudit



ST. ANNA'S SOCIETY

Arunodaya
D.No.4-72-15/1
Lawsons Bay Colony
Visakhapatnam Dist-530017
Andhra Pradesh, India
Phone: 0891- 2555247

*Provincial Superior
Visakhapatnam Province*

E-mail: stannsarunodaya@gmail.com
vpsasarunodaya@rediffmail.com

Letter No. VIZSAL/13-24

05th April 2024

To,
The Principal
St. Ann's College for Women
Malkapuram, Visakhapatnam- 530011

Dear Dr. Sr. Prema Kumari

Subject: Report on Internal Audit.

We are pleased to inform you that Sr. Roshini Mathew and Sr. Dilna Agnes tone conducted quarterly internal audits at St. Ann's College for women , Malkapuram, Visakhapatnam, on the following Dates: 8th July 2023, 10th October 2023, 05th January 2024, and 01st April 2024.

The assessments indicate effective management of financial transactions and accuracy. Clear budget constraints, comprehensive expense documentation, and meticulous maintenance of college asset records were observed.

St. Sandrine
PROVINCIAL SUPERIOR
ST. ANNA'S SOCIETY
ARUNODAYA, D.NO.4-72-15/1
SISTERS OF ST. ANN, LUZERN
LAWSON'S BAY COLONY
VISAKHAPATNAM-530017
ANDHRA PRADESH



ST.ANN'S COLLEGE FOR WOMEN
MALKAPURAM,VISAKHAPATNAM-11

Document:4

External Audit Report



Rao & Kumar
Chartered Accountants

Jf

email: contact@raoandkumar.com | Web: raoandkumar.com
Tcl: (0891) 4803999

IO-50-19.oud:imani,
iripuram, Visakhapatnam-30003

Independent Auditors' Report

To
The
members, **St. Ann's**
Society
Visakhapatnam
Opinion

We ha

We have audited the financial statements of St. Ann's College for Women, Malkapuram, which comprise of the balance sheet as at 31st March 2024, the statement of Income and Expenditure and Receipts and Payments Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our Opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March 2024 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India [ICAI].

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing [SAs] issued by ICAI. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material 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 basis of accounting unless management either intends to liquidate the entity or to 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.



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our opinion. The risk of not detecting a material 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 on the appropriateness of management's use of the going concern 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

For
RAO & KUMAR
Chartered Accountants
FRN 03089S



CAV-A
Partn: H
Membership No. 018788
Date:
UDIN:

**ST. ANN'S COLLEGE, MALKAPURAM
DEGREE COLLEGE ACCOUNT**

RECEIPTS & PAYMENTS A/C. FOR THE YEAR ENDED 31.03.2024

RECEIPTS		PAYMENTS			
	Rs.	Rs.		Rs.	Rs.
OPENING BALANCE			4 U COMPUTER FEE		11800.00
CASH AT BANK	3073545.72		ADDITIONAL AFFILIATION		132800.00
CASH IN HAND	204.00		Advertisement Exp		23750.00
Pat College Fund	684245.00 Cr		Annual Affiliation Fee		80000.00
Pat Financial Resources	830000.00 Cr	81,94,957.72	APCIHER REGISTRATION FEE		90000.00
			KU CULTURAL & COUNCELLING		27700.00
Add of Course		9400.00	Audit Fee		4720.00
Application Form and TC Fees		52230.00	Bank Commission		189.00
Bank Interest		138201.00	Books and Periodicals		12072.00
CONTRIBUTION FROM HOSTEL		100800.00	Building Maintenance and Repair		64978.00
CONTRIBUTION FROM HOUSE		301628.00	Bus/Con Fee		108310.00
CONTRIBUTION FROM JR COLLEGE		1000000.00	Celebrations		89074.00
Fee Collection		1741180.00	College Maintenance		52649.00
FREE & CONCESSION RECOVERY		193500.00	Computer Expenses		18470.00
Registration Fee		32882.00	Electrical Repair and Maintenance		82285.00
Examination center Income		240000.00	Electricity Bill		80011.72
			Exp		1318000.00
			ES		4773.00
			Examination Center Exp		210980.00
			Examination Expenses		3900.00
			Faculty Dev		43000.00
			Free and Concession		18100.00
			General Repairs		38840.00
			Help to the Poor		113040.00
			ICGS FEE		2000.00
			Inspection Fee		10000.00
			Lab Exp		40001.00
			NAAU Autonomous Status Fee		80000.00
			NCC Expenditure		3000.00
			Printing and Stationery		63627.00
			Professional Tax		74300.00
			Publication and Research		19000.00
			Registration fee		5000.00
			Salary		11308704.00
			Seminar and Courses		87512.00
			Spots and Games		88000.00
			STAFF WELFARE FUND		37150.00
			Students Welfare Exp		18200.00
			T.A and Conveyance		38300.00



			Telephone	2998.00	
			TUTION FEE	118625.00	
			UDF & LIBRARY DEVELOPMENT	237950.00	
			WEBSITE MAINTENANCE	40301.30	
Transfer from branches			Transfer to branches		
Contribution From Society		320000.00	Depreciation Fund	78176.01	
			Addition to Assets		
			COMP EQUIPMENTIC INTERACTIVE PANNEL BOARD	428150.00	
			Lab Equipment	223483.00	
			LIBRARY	51800.00	
			CLOSING BALANCE		
			CASH IN HAND	6296.00	
			CASH AT BANK	11285189.71	
			FD CORPUS FUND	884248	
			FD FINANCIAL RESOURCES	636000	1,28,11,733.71
TOTAL:		2,84,64,962.72	TOTAL:	-	2,84,64,962.72

Per our separate report enclosed
For R A O & K U M A R
Chartered Accountants

(CA V V RAMMOHAN)
Partner
Membership No 018788
VISAKHAPATNAM
Date:



For ST. ANN'S SOCIETY, VISAKHAPATNAM

PRESIDENT

S. Sanderis

President
St. Ann's Society
Reg.No. 1241 of 1993
Arunodaya, D.No. 4-72-15/1,
Sisters of St. Ann, Luzern
Lawson's Bay Colony
Visakhapatnam-530017
Andhra Pradesh

**ST. ANN'S COLLEGE, MALKAPURAM
DEGREE COLLEGE ACCOUNT**

INCOME & EXPENDITURE A/C. FOR THE YEAR ENDED 31.03.2024

EXPENDITURE	INCOME & EXPENDITURE A/C. FOR THE YEAR ENDED 31.03.2024		INCOME	
	Rs.	Rs.	Rs.	Rs.
Electricity bill		80211.72	Admission Course	
ADDITIONAL AFFILIATION		135890.00	Application Form and TC Fees	9410.00
Advertisement Exp		23750.00	Bank Interest	122300.00
Annual Affiliation Fee		63000.00	CONTRIBUTION FROM HOSTEL	138291.00
APCHER REGISTRATION FEE		60000.00	CONTRIBUTION FROM HOUSE	1000000.00
A.U. COMPUTER FEE		11600.00	CONTRIBUTION FROM JR. COLLEGE	101428.00
A.U. CULTURAL & COUNSELLING		27700.00	Examination Center Income	1000000.00
Audit Fee		4720.00	Fee Collection	240000.00
Bank Commission		188.00	FREE & CONCESSION RECOVERY	17411936.00
Books and Periodicals		12672.00	Registration Fee	193000.00
Building Maintenance and Repair		64000.00		40000.00
Celebrations		99614.00		
College Maintenance		62648.00		
Computer Expenses		79470.00		
Electrical Repair and Maintenance		62285.00		
ENT		1316008.00		
ESI		4772.00		
Examination Center Exp		210900.00		
Examination Expenses		3000.00		
Faculty Dev		40000.00		
Free and Concession		193500.00		
General Repairs		39880.00		
Help to the Poor		110540.00		
ICGS FEE		2500.00		
Inspection Fee		13000.00		
IUT FEE		118825.00		
Lab Exp		42001.00		
Niac/ Autonomous Status Fee		80000.00		
NCC Expenditure		3000.00		
Printing and Stationery		63620.00		
Professional Tax		74000.00		
Publication and Research		10000.00		
Salary		11308724.00		
Seminar and Courses		97812.00		
Sports and Games		68800.00		
STAFF WELFARE FUND		37750.00		
Students Welfare Exp		16230.00		
T.A and Conveyance		36300.00		
Telephone		2668.00		
U.C.F & LIBRARY DEVELOPMENT		237080.00		



REPAIRS & MAINTENANCE		42811.31		
Depreciation		28838.75		
EXCESS OF INCOME OVER EXPENDITURE		5018767.31		
TOTAL:		2,02,65,905.00	TOTAL:	2,02,65,905.00

Per our separate report enclosed
For R A O & K U M A R
Chartered Accountants

For St ANN's SOCIETY, VISAKHAPATNAM

JCA V.V.RAMMOHAN
Partner
Membership No 018768
VISAKHAPATNAM
Date



PRESIDENT

St. Sandeep

President
St. Ann's Society
Reg.No. 1241 of 1993
Arunodaya, D.No. 4-72-15/1,
Sisters of St. Ann, Luzern
Lawson's Bay Colony
Visakhapatnam-530017
Andhra Pradesh

ST. ANN'S COLLEGE, MALKAPURAM
DEGREE COLLEGE ACCOUNT
BALANCE SHEET AS AT 31/03/2024

LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
GENERAL FUND			FIXED ASSETS		
Opening Balance	54,86,729.90		As per Schedule		8,15,587.43
Add Excess of Income over Exp	50,18,787.31		CURRENT ASSETS		
	1,05,05,497.21		CASH IN HAND	8,296.00	
add: Transfer from branches	30,00,000.00	1,34,27,321.14	CASH AT BANK	1,12,85,189.71	
less: transfer to branches	-78,176.07		FD CORPUS FUND	6,84,246.00	
			FD FINANCIAL RESOURCES	6,36,000.00	1,26,11,733.71
TOTAL		1,34,27,321.14	TOTAL		1,34,27,321.14

Per our separate report enclosed
For RAO & KUMAR
Chartered Accountants

CA V.V. RAMMOHUN
Partner
Membership No: 010738
VISAKHAPATNAM
Date



For ST ANN'S SOCIETY, VISAKHAPATNAM

PRESIDENT

S. Vandana
President
St. Ann's Society
Reg.No. 1241 of 1993
Arunodaya, D No. 4-72-15/1,
Sisters of St. Ann, Luzern
Lawson's Bay Colony
Visakhapatnam-530017
Dr. Prateek

ST. ANN'S COLLEGE, MALKAPURAM
DEGREE COLLEGE ACCOUNT
FIXED ASSETS SCHEDULE AS AT 31.03.2024

S.NO	PARTICULARS	W.D.V. AS ON 01.04.2022		ADDITIONS		TOTAL		RATE %	DEPRECIATION		W.D.V. AS ON 31.3.2023	
		Rs	Ps.	Rs	Ps.	Rs	Ps.		Rs.	Ps.	Rs	Ps.
1	LIBRARY	28061.76		51809.00		79870.76		0.40	31948.30		47922.46	
2	EQUIPMENT	242137.90		0.00		242137.90		0.15	36320.69		205817.22	
3	FURNITURE	93241.26		0.00		93241.26		0.10	9324.13		83917.13	
4	LAB EQUIPMENT	36141.25		223483.00		259624.26		0.15	38943.64		220680.62	
5	COMPUTER	0.00		428750.00		428750.00		0.40	171500.00		257250.00	
	TOTAL	399582.18		704042.00		1103624.18			288036.75		815587.43	





Independent Auditors' Report

To
The members,
St. Ann's Society
Visakhapatnam
Opinion

We have audited the financial statements of **St. Ann's Auditorium, Malkapuram** which comprise of the balance sheet as at 31st March 2024, the statement of Income and Expenditure and Receipts and Payments Account for the year the ended and notes to the financial statements, including a summary of significant accounting policies.

In our Opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March 2024 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India [ICAI].

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing [SAs] issued by ICAI. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material 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 basis of accounting unless management either intends to liquidate the entity or to 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 for the Audit of the Financial Statements

Our objectives are 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 our opinion. Reasonable assurance is a high level of assurance, but it is 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 or error and are considered material if, individually or in the





aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our opinion. The risk of not detecting a material 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 on the appropriateness of management's use of the going concern 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

For
RAO&KUMAR
Chartered Accountants
FRN 03089S



CAV.V.
Partner ki.MM"
Membership No.018788
Date:
UDIN:

**ST.ANN'S COLLEGE, MALKAPURAM
AUDITORIUM ACCOUNT**

RECEIPTS & PAYMENTS A/C. FOR THE YEAR ENDED 31.03.2024					
RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
OPENING BALANCE					
CASH AT BANK	685535.40		AUDIT FEE		5310.00
		6,85,535.40	BOOKS AND PERIODICALS		102000.00
Bank Interest		6169.00	BUILDING REPAIRS		1220111.00
TRANSFER FROM HO			Computer Exp		7800.00
Contribution From St Ann's Society	11420645.00	11420645.00	General Repairs		47590.00
			Printing and Stationery		3553.00
			SALARY		100000.00
			Smart Class expenditure		203500.00
			ADDITIONS		
			BUILDING		1,02,03,259.00
			Air conditioner		200000.00
			CLOSING BALANCE		
			CASH AT BANK	19,626.40	
TOTAL:		1,21,12,349.40	TOTAL:		1,21,12,349.40


Per our separate report enclosed
For RAO & KUMAR
Chartered Accountants


[CA V.V. RAMMOHAN]
Partner
Membership No 018788
VISAKHAPATNAM
Date:



For ST.ANN'S SOCIETY, VISAKHAPATNAM

PRESIDENT


President
St. Ann's Society
Reg. No. 1241 of 1993
Arunodaya, D.No. 4-72-15/1,
Sisters of St. Ann, Luzern
Lawson's Bay Colony
Visakhapatnam-530017
Andhra Pradesh

**ST.ANN'S COLLEGE, MALKAPURAM
AUDITORIUM ACCOUNT**

INCOME & EXPENDITURE A/C. FOR THE YEAR ENDED 31.03.2024

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
AUDIT FEE		5310.00	BANK INTEREST		8189.00
BOOKS AND PERIODICALS		102000.00			
BUILDING REPAIRS		1220111.00			
Computer Exp		7600.00	excess of expenditure over income		3982451.33
General Repairs		47390.00			
Printing and Stationery		3553.00			
SALARY		100000.00			
Smart Class		205500.00			
Depreciation		2299186.33			
TOTAL:		39,88,650.33	TOTAL:		39,88,650.33

Per our separate report enclosed
For RAO & KUMAR
Chartered Accountants

(CA V.V. RAMMOHAN)
Partner
Membership No 018788
VISAKHAPATNAM
Date



For St.ANN'S SOCIETY,VISAKHAPATNAM

PRESIDENT

S.A. Bandaru
President
St. Ann's Society
Reg.No. 1241 of 1993
Arunodaya, D.No. 4-72-15/1,
Sisters of St. Ann, Luzern
Lawson's Bay Colony
Visakhapatnam-530017
Andhra Pradesh

**ST.ANN'S COLLEGE, MALKAPURAM
BALANCE SHEET AS AT 31/03/2024**

LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
GENERAL FUND			FIXED ASSETS		
Opening Balance	3,48,91,797.52		As per Schedule		4,23,10,334.79
less: Excess of Exp over income	-39,82,481.33				
Add: transfer from branches	1,14,20,645.00		CURRENT ASSETS		
		4,23,29,961.19	CASH IN HAND	-	
			CASH AT BANK	19,626.40	19,626.40
TOTAL:		4,23,29,961.19	TOTAL:		4,23,29,961.19

Per our separate report enclosed
For R A O & K U M A R
Chartered Accountants

(CA V.V RAMMOHAN)
Partner
Membership No:018788
VISAKHAPATNAM
Date:



For St.ANN'S SOCIETY,VISAKHAPATNAM

PRESIDENT

St Vandana
President
St. Ann's Society
Reg. No. 1241 of 1993
Arunodaya, D.No. 4-72-15/L,
Sisters of St. Ann, Luzern
Lawson's Bay Colony
Visakhapatnam-530017
Andhra Pradesh

ST.ANN'S COLLEGE, MALKAPURAM
AUDITORIUM ACCOUNT
FIXED ASSETS SCHEDULE AS AT 31.03.2024

S.NO	PARTICULARS	W.D.V. AS ON 01.04.2023		ADDITIONS		TOTAL		RATE %	DEPRECIATION		W.D.V. AS ON 31.3.2024	
		Rs	.Ps.	Rs	.Ps.	Rs	.Ps.		Rs.	Ps.	Rs	.Ps.
1	ELECTRICAL EQUIPMENT	4,87,132.70		2,00,000.00		6,87,132.70		6.15	1,03,065.41		5,84,037.30	
2	BUILDINGS	3,37,19,159.42		1,02,03,259.00		4,39,22,418.43		6.85	21,96,120.62		4,17,26,297.80	
	TOTAL	3,42,06,292.12		1,04,03,259.00		4,46,09,521.12			22,99,186.03		423,103,34.79	



Document5: SoftwareForFinancialManagement
TallySoftware

