

INDEPENDENT AUDITOR'S REPORT

To
The Trustee,
S G Balekundri Institute of Technology
Shivabasava Nagar
Belagavi

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **S G Balekundri Institute of Technology, Belagavi**, for the period **01-04-2021 to 31-03-2022** which comprises the Balance Sheet as at March 31, 2022, the Income & Expenditure Account for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, 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 *Auditor's 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.



**S.S EDUCATION TRUST'S
S.G. BALEKUNDRI INSTITUTE OF TECHNOLOGY**

Shivabasava Nagar, Belagavi

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2022

FY 2021-22

EXPENDITURE	SCH	Amount (Rs)	INCOME	SCH	Amount (Rs)
To ESTABLISHMENT EXPENSES	E-1	1,23,77,095.16	By GRANTS	I-1	10,00,000.00
To EXPENSES OUT OF SPECIFIC FEES	E-2	45,83,851.00	By FEES	I-2	12,21,33,151.12
To REPAIRS & MAINTENANCE	E-3	1,25,79,230.00	By OTHER FEES	I-3	-
To EMPLOYEE BENEFIT EXPENSES	E-4	4,86,50,213.00	By INTEREST ON BANK	I-4	16,24,491.63
To FINANCIAL CHARGES	E-5	-	By MISCELLANEOUS INCOME	I-5	18,85,000.32
To MISCELLANEOUS EXPENSES	E-6	13,80,023.87			
To DEPARTMENT CURRENT EXPENSES	E-7	1,41,121.00			
To CONTRIBUTION TO SSET	E-8	1,22,13,315.11			
To DEPRECIATION	A-1(g)	1,00,24,216.30			
To EXCESS OF INCOME OVER EXPENDITURE TRF. TO B/S		2,46,93,577.62			
TOTAL		12,66,42,643.07	TOTAL		12,66,42,643.07

As per my report of even date
For Apurva Pattanshetti & Co
Chartered Accountants



Apurva

APURVA PATTANSHETTI
Proprietor
Firm Reg No:024052S
Membership No. 158576
UDIN:22158576APKCIE4556

Date : 20.08.2022
Place: Belagavi

By - dr
PRINCIPAL

Shri Siddharameshwar Education Trust's
S.G. Balekundri Institute of Technology
Shivabasavanagar, Belagavi-10



S.S EDUCATION TRUST'S
S.G.BALEKUNDRI INSTITUTE OF TECHNOLOGY
Shivabasava Nagar, Belagavi

FY 2021-22

BALANCE SHEET AS ON 31.03.2022

LIABILITIES	SCH	Amount (Rs.)	ASSETS	SCH	Amount (Rs.)
FUNDS	L-1	-	FIXED ASSETS	A-1	27,42,65,495.59
RESERVES & SURPLUS	L-2	27,13,39,323.56	DEPOSITS WITH BANK AND OTHERS	A-2	22,80,93,975.26
SPECIFIC FUND	L-3	25,92,19,416.17	FUNDS/TRANSFERS	A-3	4,14,06,984.21
LOANS	L-4	-	ADVANCES	A-4	45,50,821.00
CURRENT LIABILITIES	L-5	28,409.32	INTER INSTITUTION	A-5	48,65,391.99
SPECIFIC DONATION	L-6	37,05,593.00	OTHER ASSETS	A-6	3,84,462.00
OTHER LIABILITIES	L-7	5,24,47,916.52	CURRENT ASSETS	A-7	3,31,73,528.53
		58,67,40,658.58			58,67,40,658.58

As per my report of even date
For Apurva Pattanshetti & Co
Chartered Accountants



Apurva

APURVA PATTANSHETTI
Proprietor
Firm Reg No:024052S
Membership No. 158576
UDIN:22158576APKCIE4556

Date : 20.08.2022

Place: Belagavi

81-01
PRINCIPAL

Shri Siddharameshwar Education Trust's
S.G. Balekundri Institute of Technology
Shivabasavanagar, Belagavi-10

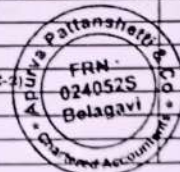


S.S EDUCATION TRUST'S
S.G.BALEKUNDRI INSTITUTE OF TECHNOLOGY
Shivabasava Nagar, Belagavi

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022

31.03.2022

Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Opening Balance					
Bank Accounts			FIXED ASSETS (A-1)		
AXIS_914010004112416 Tuition Fee	67,280.00		CSE Dept. Fixed Assets:	3,68,768.00	
AXIS_918010004775028 Exam Fees	2,24,753.00		EE&E Dept. Fixed Assets:	5,02,521.00	
AXIS_918010041328294 Amenities Fees	1,02,495.00		FURNITURES & FIXTURES:	8,31,675.00	
AXIS_918010042666333 VTU Aca Fees	2,377.00		ME Dept. Fixed Assets:	14,938.00	
AXIS_921010009039923 New	85,03,656.25		Other Fixed Assets	43,55,701.00	
CORP_520101070574738_VTU Aca [6832]	13,51,347.58		SGBIT New Building A/c.	43,70,303.00	
CORP_520101070574762_Tuition Fee [6835]	8,09,986.40		Vehicle Fixed Assets:	5,50,000.00	
CORP_520101070584717_Exam [7952]	50,97,210.49		Fixture & Fitting A/c	2,53,760.00	
CORP_520101070593503_Scholarship [8926]	30,65,348.75		Library Books	2,95,117.00	
CORP_520101070642180 PRIN & CONVENER [15731]	1,59,302.60		SGBIT Apartment A/c	78,30,722.00	
CORP_520101070648731_ALUMINI [16616]	6,44,809.40		Musical Instruments	48,010.00	1,94,21,515.00
CORP_520101070735391 TAX PURP [25846]	41,996.00				
CORP_520101070754019 AMENITIES [28428]	4,34,502.29		FIXED DEPOSITS WITH BANK & OTHERS (A-2)		
CORP_520101267754154_IEEE	4,416.70		FD at Axis Bank (Chair & Prin)	2,48,406.00	
CORP_520101270584856_INFRA	76,37,247.05		FD at Axis Bank President & Chairman (New)	1,79,47,887.00	
RBL_309002714091 Tuition Fee	20,94,150.30		FD at Corporation Bank (Alumni)	35,12,491.00	
RBL_309005369519 Exam Fees	83,342.00		FD at Corporation Bank (Chairman A/c)	4,49,13,257.00	
RBL_309006050829 Amenities	3,97,624.85		FD at Corporation Bank (Principal)	1,59,53,387.00	
RBL_309006073491 VTU ACA FEES	88,303.00		FD at Corporation Bank (Student Amenities A/c)	5,14,65,516.00	
RBL_309010129478 INFRA	25,691.00		FD at RBL Bank (Chairman & Principal)	1,03,65,778.00	
SYND_05002010085462	7,22,639.65		FD Corporation Infra (President & Chairman)	1,03,31,202.00	15,47,37,924.00
SYND_0500220008796 (Chairman)	1,98,698.75	3,17,57,178.06			
Cash-in-hand			DEPARTMENT CURRENT EXPENSES (E-1)		
			Mechanical Department	2,490.00	
			Consumables to Civil Department	637.00	
FIXED ASSETS (A-1)			Consumables to E&C Dept.	2,500.00	
ME Dept. Fixed Assets:	14,938.00		Consumables to E & E Dept.	3,163.00	
Other Fixed Assets	1,03,333.00		Consumables to Mech Dept.	51,974.00	
SGBIT New Building A/c.	71,485.00		Fuel to Generator	51,590.00	
SGBIT Apartment A/c	2,94,18,034.00	2,96,07,790.00	KSCST Project Contribution	92,625.00	
			Lab Consumables	28,767.00	2,33,746.00
FIXED DEPOSITS WITH BANK & OTHERS (A-2)					
FD at Axis Bank (Chair & Prin)	70,94,809.00		ESTABLISHMENT EXPENSES (E-2)		
FD at Corporation Bank (Alumni)	27,93,101.00		Advertisement Expenses	5,74,598.00	
FD at Corporation Bank (Chairman A/c)	6,40,71,687.00		AICTE Fees & Expenses	6,14,047.00	
FD at Corporation Bank (Principal)	68,43,077.00		Canteen Exp	69,039.00	
FD at Corporation Bank (Student Amenities A/c)	4,34,35,678.00				



Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
FD at RBL Bank (Chairman & Principal)	2,35,26,299.00		Insurance Charges	4,51,520.00	
FD for Staff Security Deposit Account Corp Bank	28,38,809.00	15,06,03,460.00	Internet Charges	12,79,211.00	
			Power and Fuel Expenses	2,38,898.00	
FEE COLLECTION (I-1)			VTU Affiliation Fees	5,14,500.00	
Tuition Fees	9,20,137.00		Admission Promotional Activities A/c	7,61,737.00	
Alumni Membership Fee	2,98,928.00		Audit Fees	29,000.00	
Student Amenities AIDS Fees	3,49,000.00		Boards & Flex Banners Exp.	98,940.00	
Students Amenities Fees(Civil)	53,48,420.00		Comed K Membership Fees	25,000.00	
Students Amenities Fees(CS)	64,52,940.00		Computer Software	34,53,680.00	
Students Amenities Fees(ECE)	46,94,084.72		Consultancy Charges	14,000.00	
Students Amenities Fees(E&E)	20,22,313.00		Corporation Tax	5,82,762.00	
Students Amenities Fees(Mech)	39,41,105.00		Courier and Postage Charges	5,189.00	
Tuition Fees (AIDS)	11,50,381.00		Curtain Clothes & Channel	42,811.00	
Tuition Fees (Civil)	2,32,79,742.00		Electricity Charges (HT Bill)	12,66,734.00	
Tuition Fees (CS)	2,71,86,115.00		Fast Tag Charges	3,000.00	
Tuition Fees (ECE)	1,81,92,834.40		Fee Concession/Scholarships	2,98,000.00	
Tuition Fees (E&E)	74,55,106.00		Garden Maintenance	1,26,481.00	
Tuition Fees (Mech)	1,80,84,550.00		Guests / Meeting Expenses	5,605.00	
Tuition Fees (PG)	27,57,495.00	12,21,33,151.12	ICT Annual Membership Fees	59,000.00	
			Industrial Visit Expenses	3,197.00	
INTEREST ON BANK (I-2)			Inspection Expenses & Charges	6,400.00	
Interest on FD (Alumni)	1,69,223.00		Interest on TDS	8.00	
Interest on FD (Axis Bank)	10,71,483.00		ISO Training Expenses	2,04,140.00	
Interest on FD (College Fee A/c.)	3,83,395.00		KUPECA Membership Fees	20,000.00	
Interest on FD(Student Amenities)	32,99,901.00		NBA Exp A/c	3,39,443.00	
Interest on FD (Tuition Fee A/c.)	86,63,567.00		Photograph & Video Shooting Expenses	5,800.00	
Interest on RBL Bank FD	8,77,753.00		Pooja Expenses	17,550.00	
Interest on SB Account	16,24,491.63	1,60,89,813.63	Printing and Stationery Expenses	3,43,976.00	
MISCELLANEOUS INCOME (I-3)			Professional Tax (Annual Registration)	2,500.00	
Admission Cancellation Charges	40,000.00		Room Rent Charges (IEI, Local Centre, BGM)	4,950.00	
Assignment Books Collection	1,13,072.00		Security Charges	6,52,130.00	
Cub Testing Chrges Civil Dept 2020-21	2,23,701.76		Sports Award Scholarship	27,000.00	
Cub Testing Mgt Contribution Amt Civil Dept	1,62,196.53		Staff & Student Activities Exp.	13,690.00	
Internship Civil Dept	48,808.00		Staff Uniform Exp.	83,000.00	
Lab Breakages & Damages	425.00		TA/DA Charges	2,20,623.00	
Library Fine Collection	33,261.00		Telephone Charges (Principal's Residence)	3,696.00	
Miscellaneous Receipts	2,89,635.80		Telephone / Mobile Charges	36,900.00	
Other Deduction	6,110.00		Vtu Consortium Annual Membership	1,00,000.00	
Penal Fee	9,200.00		Xerox Charges	1,03,370.00	
Specuts Fee	3,89,180.00		KEA Processing Fees Exp	45,500.00	1,27,47,625.00
Security Inspection Charges (Civil Dept)2020-21	10,44,078.49		EXPENSES OUT OF SPECIFIC FEE (E-3)		
Security Inspection Charges EEE Dept (2021-22)	38,178.80		Examinations Expenses	50,589.00	
			Functions and Festivals Expenses	10,90,848.00	



Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Third Party Inspection Charges Mech Dept (2021-22)	10,584.70		Bus Maintenance Expenses	22,70,223.00	
Third Party Mgt Contbu EEE Dept 2020-21	12,328.00		Induction Programme Exp A/c	9,000.00	
Third Party Mgt Contribution Amt Civil Dept	7,32,282.00		Library E-Journals (Del-Net)	13,570.00	
Third Party Mgt Contribution Amt Mech Dept	27,056.50		Library Journals & Subscriptions (N & I)	57,531.00	
VTU Form Printing Charges	25,681.00		Medical Expenses	1,32,881.00	
Bank Commission & Charges	23.60		News Paper and Periodicals Exp.	18,247.00	
Workshop, Seminar & Conference Exps.	1,06,837.94	33,12,641.12	Professional Charges (Medical)	54,000.00	
			Sports & Games Exp	1,99,582.00	
HOSTEL ACCOUNTS (L-2)			Training & Placement Expenses	6,90,971.00	
HOSTEL A/C	5,80,578.00	5,80,578.00	Women's Day Expenses	23,500.00	46,10,942.00
OTHER ADVANCES (A-3)			HOSTEL ACCOUNTS (L-2)		
ADVANCES	53,00,000.00		HOSTEL A/C	40,57,449.00	40,57,449.00
GENERAL ADVANCE:	1,65,572.00				
SALARY ADVANCE:	3,25,604.00		MISCELLANEOUS EXPENSES (E-4)		
M.V Ramanmurthy	30,000.00		Bank Commission & Charges	1,39,075.01	
Staff Advances	8,88,192.00	67,09,368.00	Material Transportation Charges	500.00	
			Miscellaneous Expenses	2,21,416.00	
OTHER LIABILITIES (L-3)			MPOS Rent Charges	10,354.50	
DEPOSITS	25,000.00		Workshop, Seminar & Conference Exps.	1,23,691.00	
Other Deposits:	12,76,687.88		Admission Cancellation Charges	1,30,780.00	
Refund of Excess Loan	11,71,170.00		Cub Testing Chrges Civil Dept 2020-21	2,74,478.53	
SALARY DEDUCTION :	19,90,510.00		Internship Civil Dept	24,149.00	
SCHOLARSHIPS :	24,53,106.00		Miscellaneous Receipts	125.01	
Tax Payable A/c	2,75,348.00		Prospectus Fee	500.00	
T.D.S.A/c	2,58,620.00		Third Party Inspection Charges (Civil Dept) 2020-21	18,32,415.00	27,57,484.05
VTU Academic Fees (List)	6,11,915.00				
735391(25846) (ESI)	6,007.00		OTHER ADVANCES (A-3)		
AETECH Member Fund	46,000.00		ADVANCES	63,00,000.00	
AICSES Association	84,900.00		GENERAL ADVANCE:	88,420.00	
Arivu Education Loan A/c	9,30,000.00		SALARY ADVANCE:	9,58,066.00	
ARMES Member Association	1,10,900.00		Staff Advances	9,62,592.00	83,09,078.00
Association of Civil Eng(ACE)	1,31,900.00				
German Classes Fees	52,000.00		OTHER LIABILITIES (L-3)		
Group Gratuity A/c	20,01,046.00		DEPOSITS	47,650.00	
IEEE Contribution A/c	2,350.00		Other Deposits:	10,38,839.88	
Local Allowance (VTU)	1,33,000.00		Refund of Excess Loan	11,68,580.00	
Refund of Excess Exam Fee	5,700.00		SALARY DEDUCTION :	20,25,668.00	
Retention Amount	35.90		SCHOLARSHIPS :	27,22,005.00	
Sketch Book	8,240.00		Tax Payable A/c	2,89,781.00	
Third Party Inspection Charges EEE Dept	59,425.40		T.D.S.A/c	2,61,421.00	
Third Party Inspection Charges (Mech Dept)	65,272.70		VTU Academic Fees (List)	4,01,835.00	
Academic Fee	49,83,896.03		AETECH Member Fund	55,917.00	
Education Fee	3,88,800.00		AICSES Association	26,545.00	



Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
VTU Examination Fee	26,61,959.00		Arivu Education Loan A/c	8,40,000.00	
VTU EXAMINATION REMUNERATION	70,517.00		ARMES Member Association	1,07,307.00	
VTU RV/RT Fee	12,18,431.00		Association of Civil Eng(ACE)	66,657.00	
WAVECE Association	73,600.00	2,10,96,336.91	Computer Society of India A/c	980.00	
			Consaltancy Mech Dept 2020-21	800.00	
REPAIRS & MAINTENANCE			DPR Project Civil Dept	440.00	
Repairs & Maintenance - (Civil Work)	2,20,000.00		E Shikshana	342.00	
Repairs & Maintenance - General	1,23,903.00	3,43,903.00	Group Gratuity A/c	13,85,760.00	
			IEEE Contrubution A/c	4,525.40	
Shiva Kamala Balekundri Trust (Library Furniture)	10,00,000.00		IETE Membership Fund A/c	7,478.40	
S S Education Trust Fund A/c	10,00,000.00	20,00,000.00	Indian Red Cross Membership(Vtu)	53,410.00	
			KMDC Educational Loan	73,000.00	
Advance A/c			KPSC Remunration A/c	44,376.00	
Advance	1,17,16,586.00		Local Allowance (VTU)	19,750.00	
Advance Settlement	30,360.00		Refund of Excess Exam Fee	5,700.00	
Current Assests			Retention Amount	28.02	
Impress A/c	1,18,173.00		Student Welfare A/c	17,261.00	
TDS on Fixed Deposits	19,55,929.00	1,38,21,048.00	Third Party Inspection Charges (CSE Sept)	1,400.00	
			Third Party Inspection Charges EEE Dept	67,272.90	
SS Education Trust	1,50,39,122.11	1,50,39,122.11	Third Party Inspection Charges (Mech Dept)	78,220.20	
			VTU Academic Fee	30,63,485.00	
CURRENT LIABILITY			VTU Convocation Fee	3,88,800.00	
Duties & Taxes	2,66,322.08	2,66,322.08	VTU Examination Fee	37,44,700.00	
			VTU Examination Fees (Ph.D)	15,660.00	
			VTU EXAMINATION REMUNERATION	9,33,111.00	
Advertisement Expenses	10,142.00		VTU RV/RT Fee	4,32,840.00	
Internet Charges	9,897.84		WAVECE Association	33,054.00	1,94,24,599.8
Power and Fuel Expenses	354.00				
Admission Promotional Activities A/c	26,248.00		REPAIRS & MAINTENANCE EXPENSES (E-5)		
Corporation Tax	2,01,398.00		ITC Maintenance	503729.00	
Processing Fees	400.00		AMC	128395.00	
Security Charges	1,18,990.00		Building Colour & Paiting Exp.	1451376.00	
TA/DA Charges	3,500.00		Campus Maintenance Expenses	2420105.00	
Functions and Festivals Expenses	4,670.00		Cleaning & Maintenance Expenses	629331.00	
Sports & Games Exp	22,421.00		Electrical Repairs & Maintenance Exp	689318.00	
KSCST Project Contribution	1,04,000.00		Guest House Repair & Maintenance	3138974.00	
		5,02,020.84	Repaire & Maintenance CS Dept	13000.00	
			Repair & Main EEE Dept	167936.00	
			Repairs & Maintenance (Chemistry Dept)	4436.00	
			Repairs & Maintenance (Civil Dept)	1006532.00	
			Repairs & Maintenance - (Civil Work)	1494961.00	
			Repairs & Maintenance (Furniture)	10926.00	
			Repairs & Maintenance - General	822812.00	
			Repairs & Maintenance (Mech)	14938.00	



Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
			Vehicle Repairs & Maintenance	426364.00	1,29,23,133.00
			SALARY TO STAFF (E-6)		
			Honorarium to Guest Faculty	192502.00	
			Building & Campus Maintenance Staff	342611.00	
			EPF Administrative Charges	36789.00	
			EPF (Employer's Contribution)	919956.00	
			ESI (Employer's Contribution)	221150.00	
			Group Gratuity Fund (Staff) LIC	30000.00	
			Incentive to Staff	27934.00	
			Local Conveyance Allowance	263495.00	
			Remuneration to Gymnasium Faculty	52200.00	
			Salary to Administrative Staff	1957457.00	
			Salary to Cleaning Staff	852372.00	
			Salary to Non-Teaching Staff	4989570.00	
			Salary to Teaching Staff	38764177.00	4,86,50,213.00
			Duties & Taxes (GST)	292725.76	
			Rent Computer Centre	61955.62	3,54,681.38
			ADVANCE A/c		
			Advance	11293255.00	
			Advance Settlement	30360.00	
			Impress A/c	118173.00	
			TDS on Fixed Deposits	1086155.00	1,25,27,943.00
			Interest on FD (College Fee A/c.)	27,00,000.00	
			Contribution to SSET	12213315.11	
			S S Education Trust	6,50,19,556.00	7,99,32,871.11
			Closing Balance		
			Cash-in-hand		1,845.00
			Bank Accounts		
			AXIS_914010004112416 Tuition Fee	17,76,894.60	
			AXIS_918010004775028 Exam Fees	2,31,571.00	
			AXIS_918010041328294 Amenities Fees	1,05,154.50	
			AXIS_918010042666333 VTU Aca Fees	2,181.50	
			AXIS_921010009039923 New	10,37,914.75	
			CORP_520101070574738_VTU Aca [6832]	24,87,260.94	
			CORP_520101070574762_Tuition Fee [6835]	15,41,534.60	
			CORP_520101070584717_Exam [7952]	17,90,654.44	
			CORP_520101070593503_Scholarship [8926]	29,913.75	
			CORP_520101070548731_ALUMINI [16616]	1,11,033.40	
			CORP_520101070735391 TAX PURP [25846]	4,574.80	



Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
			CORP_520101070754019 AMENITIES [28428]	3,58,893.62	
			CORP_520101270584856_INFRA	1,33,210.03	
			Employee Co-Operative Society	1,00,00,000.00	
			RBL_309002714091 Tuition Fee	1,33,56,367.85	
			SYND_05002200008796 (Chairman)	2,04,523.75	3,31,71,683.53
TOTAL		41,38,62,732.87	TOTAL		41,38,62,732.87

As per my report of even date
For Apurva Pattanshetti & Co
Chartered Accountants

Apurva

APURVA PATTANSHETTI
Proprietor
Firm Reg No:024052S
Membership No. 158576
UDIN:22158576APKCIE4556



[Signature]
PRINCIPAL

Shri Siddharameshwar Education Trust's
Balekundri Institute of Technology
Shivabasavanagar, Belagavi-59

Date : 20.08.2022
Place: Belagavi