

4-1-4
M/s. Kiran Patil & Company
Chartered Accountant



No, 11/B, Dharampur, Badavane,
Srinagar Cross, Unkal Hubballi-580031
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**DR. PANDIT PANCHAXARI GAVAYIGALAVAR ARTS COLLEGE GADAG
KARNATAKA - 582101**

AUDIT REPORT

We have audited the annexed Balance Sheet of DR. PANDIT PANCHAXARI GAVAYIGALAVAR ARTS COLLEGE GADAG Dist : Gadag, as at 31st March 2022 and the Income & Expenditure Account for the year ended on that date and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
3. Accounting Policies:
There has been no change in the method of accounting as compared to the previous year.
4. In our opinion and to the best of our knowledge and according to the explanation given to us as shown by the books of accounts, the accounts give a true and fair view:
 - a. In the case of the Balance Sheet, of the state of affairs of the College as at 31st March 2022.
 - b. In the case of the Income & Expenditure Account, of the Deficit for the year ended 31st March 2022.

Place: Hubballi

Date: 30/4/2022-23

UDIN:-

22236763 AZZD041536



For Kiran Patil & Co
Chartered Accountants

Kiran Patil
Proprietor
M.No. 236763
F.R.N. 0158805

Dr. P. G. A. S. SAMITIS,
Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag.
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31 - 3 - 2022

Receipts	AMOUNT	Payments	AMOUNT
To Govt. Grant A/c.		By Authorised Cost of	
Advance Salary Grant A/c	1,33,93,680.00	Maintenance.	
Salary Arrears To Staff		Salary to Staff A/c	1,33,93,680.00
To Scholarships A/c		Salary Arrears To Staff	
SC/ST Scholarship	48,530.00	Travelling Exp. A/c	5,900.00
To Fees & Fines A/c	15,31,132.00	Contingency Exps A/c	12,082.00
To Other Receipts.		Postage Exp A/c	1,150.00
Bank Interest A/c	90,523.00	Printing & Stationery A/c	28,300.00
Professional Tax A/c	45,600.00	Telephone Charge A/c	3,963.00
Family Benefit Fund A/c	2,280.00	Library Periodicals A/c	6,428.00
L.I.C. of India A/c	12,37,725.00	Misc Exp A/c	1,85,315.10
Income tax A/c	3,89,000.00	By Scholarships A/c	
To KUD Exam Renumeration	2,09,839.00	SC/ST Scholarship	27,125.00
Hand loan from Principal	8,000.00	By Expenditure on Sports & RR etc	5,616.00
To Miscellaneous	3,990.00	By Other Payments	
		Professional Tax A/c	41,800.00
		Family Benefit Fund A/c	2,090.00
		L I C of India A/c	11,31,845.00
		Income Tax A/c	3,57,500.00
		By KUD Exam Renumeration	1,97,839.00
		By KUD A/c	6,83,286.00
		By Library Books A/c	24,735.00
		By Red Cross A/c	8,705.00
		By PT Annual Fees A/c	2,500.00
		By Audit Fees A/c	7,500.00
		By L.I.C Amount Refund	382.00
		By H.L to Samiti	4,37,000.00
		By H.L Returned to Principal	8,000.00
Total Receipts D.Y.	1,69,60,299.00	Total Payments D.Y.	1,65,72,741.10
Add :- Opening Balance		Add :- Closing Balance	
Cash On Hand	11.00	Cash On Hand	11.00
S.B. with Axis Bank 18601	2,959.92	S.B. with Axis Bank 18601	3,049.92
S.B. with I.C.I.C.I Bank 01826	8,960.80	S.B. with I.C.I.C.I Bank 01826	9,232.80
S.B. with S.B.I. 9931	1,85,142.80	S.B. with S.B.I. 9931	2,11,565.80
S.B. with S.B.I. 17846	22,22,177.47	S.B. with S.B.I. 17846	24,36,792.47
S.B. with S.B.I. 436	1,73,684.25	S.B. with S.B.I. 436	3,24,630.25
S.B. with P.N. Bank 27552	5,04,022.13	S.B. with P.N. Bank 27552	6,18,738.03
S.B. with K.V.G. Bank 9853	1,55,104.00	S.B. with K.V.G. Bank 9853	71,278.00
S.B. With S B I Bank 732	2,49,044.20	S.B. With S B I Bank 732	2,13,366.20
Total Rs.	2,04,61,405.57	Total Rs.	2,04,61,405.57

PLACE : Hubballi

DATE :- 30/09/2022



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Kiran Patil
Proprietor
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Dr. P. G. A. S. SAMITIS,
Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag.
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 - 3 - 2022

Expenditure	Amount	Income	Amount
To Travelling Exp. A/c	5,900.00	By Fees & Fines	15,31,132.00
To Contingency Exps A/c	12,082.00		
To Postage Exp A/c	1,150.00	By Bank Interest A/c	90,523.00
To Printing & Stationery A/c	28,300.00	By Miscellaneous	3,990.00
To Telephone Charge A/c	3,963.00		
To Library Periodicals A/c	6,428.00		
To Misc Exp A/c	1,85,315.10		
To KUD A/c	6,83,286.00		
To Red Cross A/c	8,705.00		
To PT Annual Fees A/c	2,500.00		
To Audit Fees A/c	7,500.00		
To L.I.C Amount Refund	382.00		
To Surplus during the year transferred to B.S.	6,80,133.90		
Total Rs.	16,25,645.00	Total Rs.	16,25,645.00

PLACE : Hubballi

DATE :- 30/09/2022



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Dr. P. P. G. A. S. SAMITIS,
Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag.
BALANCE SHEET AS ON 31 - 3 - 2022

Liabilities	Amount	Assets	Amount
<u>Dr. P.P.G.A.S.Samitis A/c.</u>	54,57,560.37	<u>Furniture A/c LBS</u>	64,550.00
<u>Caution Money LBS</u>	35,905.00	<u>Computer A/c LBS</u>	1,12,500.00
<u>Fess Concession A/c LBS</u>	46,859.00	<u>Security Deposit LBS</u>	7,12,644.00
<u>Scholarship A/c.</u>	27,835.75	<u>Library Books</u>	3,90,729.65
As per LBS 6,430.75		As Per LBS 3,65,994.65	
Addition D.Y 48,530.00		Addition D.Y. 24,735.00	
Less D.Y 27,125.00		<u>Maps & Chats A/c.LBS</u>	6,726.60
<u>B.C.M Scholarship A/c</u>	13,830.00	<u>Dr. P.P.G. Music College.LBS</u>	3,420.00
<u>Family Benefit Fund A/c</u>		<u>Dead stock LBS</u>	1,385.00
As per LBS 440.00	630.00	<u>Sports Materials LBS</u>	43,685.59
Addition D.Y 2280.00		<u>E S I C LBS</u>	37,361.00
Less D.Y 2090.00		<u>Difference in books</u>	226.00
<u>L I C A/c</u>		<u>Hand loan A/c.LBS</u>	3,75,563.00
Per LBS 17,212.00	1,23,092.00	Addition D.Y. 4,45,000.00	
Addition D.Y 12,37,725.00		Less LBS & D.Y 69,437.00	
Less D.Y 11,31,845.00		<u>Cash & Bank Balance</u>	
<u>Income Tax A/c</u>		<u>Cash On Hand</u>	11.00
As per LBS 1,600.00	33,100.00	S.B. with Axis Bank 18601	3,049.92
Addition D.Y 3,89,000.00		S.B. with I.C.I.C.I.Bank 01826	9,232.80
Less D.Y 3,57,500.00		S.B. with S.B.I. 9931	2,11,565.80
<u>KUD Exam Renumeration A/c</u>	12,000.00	S.B. with S.B.I. 17846	24,36,792.47
<u>Proffessional Tax A/c LBS</u>	900.00	S.B. with S.B.I. 436	3,24,630.25
As Per D.Y 45,600.00		S.B. with P.N.Bank 27552	6,18,738.03
As Per LBS 2,900.00		S.B. with K.V.G.Bank 9853	71,278.00
Less D.Y 41,800.00		S.B. With S B I Bank 732	2,13,366.20
		<u>Income & Expenditure A/c</u>	1,14,256.81
		As per LBS 7,94,390.71	
		Less Sur.D.Y 6,80,133.90	
Grand Total Rs.	57,51,712.12	Grand Total Rs.	57,51,712.12

PLACE : Hubballi

DATE :- 30/09/2022



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