6.4.1 Institution conducts internal and external financial audits regularly

Sl.No	**List of Documents**
1	Audit Report

RBANM's First Grade College - Day
Standalone Balance sheet as at 31.03.2024

Particulars	Sch No	Amount 31.03.2024	Amount 31.03.2023
A. SOURCES OF FUNDS			
Corpus General Fund	1	(11,12,78,791)	(10,06,05,084)
Current Liabilities			
Duties & Taxes	2	-	18,50,078
Departmental Scholarship Payable	3	50,744	56,438
Department Fees Payable	4	19,01,532	19,01,532
Other Liabilities	5	13,20,864	15,93,856
Salary Decuction and Remittance Payable	6	1,07,871	13,72,417
Branch / Division			
RBANMs Educational Chartities		11,58,10,321	10,25,63,623
Total		**79,12,541**	**87,32,861**
B. APPLICATION OF FUNDS			
Non Current Assets			
Property, Plant and Equipment	7	44,83,483	53,00,965
Investments	8	13,13,007	12,52,112
Current Assets, Loans & Advances			
Prepaid Expenses / TDS		62,500	16,825
Deposits (Asset)	9	26,600	15,990
Cash & Bank Balances	10	20,24,951	21,46,970
Professional Tax Advance paid		2,000	
Total		**79,12,541**	**87,32,861**

Schedule No 1 to 20 forms integral part of this Financial Statement

As per our report of even date

For M/s. C.V.Surender & Co — **For RBANM's First Grade College - Day**

Chartered Accountants

Firm's ICAI Regd No: 008130S

C.V.

C.V.Surender

Proprietor

Membership No: 019049

Place: Bangalore

Date : 08/08/2024

UDIN : 24019049BKHQKO5448

Head of Institution | **Secretary** | **Treasurer**

PRINCIPAL
R.B.A.N.M's First Grade College
No. 12, Annaswamy Mudaliar Road
BANGALORE - 560 042
Ph: 25512976

C.V. Surender and Co
101 Cover road Cox Town Bangalore 560005
Chartered Accountants

R.B.A.N.M's First Grade College
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B'lore-42

RBANM's First Grade College - Day
Standalone Income and Expenditure account for the year ended 31.03.2024

Particulars	Note No.	Amount 31.03.2024	Amount 31.03.2023
A. INCOME :			
Direct Income	11	3,02,43,608	4,02,20,276
Indirect Income	12	3,50,644	2,05,715
Total		**3,05,94,252**	**4,04,25,991**
B. EXPENDITURE :			
DIRECT EXPENSE			
Academic Expenses	13	17,01,627	17,15,184
Department Fees Remitted	14	12,61,971	5,51,200
Government Contribution Utilised (Including Salary Grant)	15	1,83,06,849	3,23,38,592
Staff Payments & Benefits	16	1,42,07,900	1,24,05,118
INDIRECT EXPENSE			
Administrative & General Expense	17	34,56,613	44,53,293
Depreciation	7	14,30,536	10,25,604
Finance charges	18	4,603	11,595
Repairs & Maintenance	19	8,97,860	11,46,320
Total		**4,12,67,958**	**5,36,46,906**
Excess of Expenditure over Income for the Year		**(1,06,73,707)**	**(1,32,20,915)**

Schedule No 1 to 20 forms integral part of this Financial Statement

As per our report of even date
For M/s. C.V.Surender & Co
Chartered Accountants
Firm's ICAI Regd No: 008130S

For RBANM's First Grade College - Day

C.V.

C.V.Surender
Proprietor
Membership No: 019049
Place: Bangalore
Date : 08/08/2024
UDIN : 24019049BKHQKO5448

Head of Institution

R.B.A.N.M'S First Grade College
No. 12, Annaswamy Mudaliar Road
BANGALORE - 560 042.
Ph : 25512976

Secretary

Treasurer

C V Surender and Co
101 ... Tos... ...galore ...008
Chartered Accountants

R.B.A.N.M's First Grade College
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B'lore-42

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RBANM's First Grade College - Day

Schedules for Standalone Balance Sheet as on 31.03.2024

Particulars	Sch No	Amount 31.03.2024	Amount 31.03.2023
CORPUS GENERAL FUND	1		
Opening Balance of Corpus General Fund		(10,07,75,084)	(8,75,54,169)
(Deficit)/Surplus for the year		(1,06,73,707)	(1,32,20,915)
Add: Transfer from Corpus Fund		-	-
Closing Balance of Corpus General Fund		**(11,14,48,791)**	**(10,07,75,084)**
SCHOLARSHIP FUND SULTANCHAND			
As per last balance sheet		1,70,000	1,70,000
Add: Receipts during the year		-	-
		1,70,000	**1,70,000**
Total		**(11,12,78,791)**	**(10,06,05,084)**
DUTIES & TAXES	2		
TDS Payable- Salaries		-	17,41,000
ESI Payable		-	3,486
PT Payable		-	8,400
EPF Payable		-	97,192
Total		-	**18,50,078**
DEPARTMENTAL SCHOLARSHIP PAYABLE	3		
Scholarship Payable SC/ST		50,744	50,744
Scholarship Payable Sulthanchand Endowment		-	5,694
Total		**50,744**	**56,438**
DEPARTMENT FEES PAYABLE	4		
Laboratory Fee Payable		24,426	24,426
Tuition Fee Payable		18,77,106	18,77,106
Total		**19,01,532**	**19,01,532**
OTHER LIABILITIES	5		
Exam Contingency Payable		-	2,03,275
Flag Fee Payable		37,920	37,920
Govt Grants (From Fees) Unutilised		12,82,944	18,12,601
UGC Grants Unutilised		-	2,40,060
UGC XII Plan Add Assistance Grants Receivable		-	(4,50,000)
UGC XII Plan Dev of Sports Grants Receivable		-	(2,50,000)
Total		**13,20,864**	**15,93,856**

C V Surender and Co
Chartered Accountants

R.B.A.N.M.'s ... College
B'lore-42

Particulars	Sch No	Amount 31.03.2024	Amount 31.03.2023
SALARY DEDUCTION AND REMITTANCE	6		
Family Benefit Fund Payable		-	560
GSLIC Payable		-	59,308
LIC Recoveries Payable		72,371	1,72,790
Loan Recoveries Payable		35,500	1,55,500
Endownment Scholarship Payable		-	72,176
Management Salary Payable		-	9,12,083
Total		**1,07,871**	**13,72,417**
PROPERTY, PLANT AND EQUIPMENT	7	Enclosed	Enclosed
INVESTMENTS	8		
Endowment Scholarship Fund Deposits			
Fixed Deposit-530101009769092 (UBI)		40,000	40,000
Fixed Deposit-530101009769106 (UBI)		50,000	50,000
Fixed Deposit-530101009769149 (UBI)		30,000	30,000
Fixed Deposit-530401018722777 (UBI)		7,83,156	7,38,940
Fixed Deposit-530401018735674 (UBI)		3,10,512	2,93,872
Fixed Deposit-530401035320552 (UBI)		50,581	50,542
Interest Accrued on Deposits		48,758	48,758
Total		**13,13,007**	**12,52,112**
DEPOSITS	9		
Bescom Deposits		20,600	9,990
Telephone Deposits		6,000	6,000
Total		**26,600**	**15,990**
PRE PAID / ADVANCE TAX			
Pre Paid expenses / advance		62,500	10,649
TDS Assessment Year 2023-24		-	6,176
Total		**62,500**	**16,825**
CASH & BANK BALANCES	10		
Cash on hand		15,213	2,029
Bank Accounts			
Canara Bank A/c No.81906		6,324	6,144
Union Bank of India A/c No.07509		75,665	52,302
Union Bank of India A/c No. 18659		-	14,717
Union Bank of India A/c No.94101		79,056	78,125
Union Bank of India A/c No.94875		1,53,515	5,84,492
Union Bank of India A/c No.99249		12,82,944	10,18,798
Union Bank of India A/c No.99680		4,12,235	3,90,363
Total		**20,24,951**	**21,46,970**

Chartered Accountants

R.B.A.N.M.'s First Grade College
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B'lore-42

RBANM's First Grade College - Day

Schedules for Income and Expenditure account for the year ended 31.03.2024

Particulars	Sch No	Amount 31.03.2024	Amount 31.03.2023
Administrative & General Expenses	17		
Advertisement charges		99,690	2,18,200
Housekeeping expenses		13,07,937	10,14,574
NAAC expenses		-	10,75,811
Office expenses		89,802	7,916
Books and Periodicals		34,990	54,459
Conveyance Charges		31,457	29,323
Electricity Charges		3,99,146	3,64,066
Internet Charges		41,801	42,628
Postage and Courier Charges		1,048	1,847
Printing and Stationery		2,60,125	1,20,786
Professional Charges		4,40,650	1,51,830
Security Charges		3,21,806	5,40,203
Telephone Charges		11,172	15,835
Water Charges		2,85,609	4,33,702
Website Charges		45,000	3,75,514
Rates and Taxes		86,380	6,600
Total		**34,56,613**	**44,53,293**
Finance charges	18		
Bank Charges		4,603	11,595
Total		**4,603**	**11,595**
Repairs & Maintenance	19		
Repairs and Maintenance		8,97,860	11,46,320
Total		**8,97,860**	**11,46,320**

C V Surender and Co
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Chartered Accountants

R.B.A.N.M.'s First Grade College
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B'lore-42

Sl. No	Particulars	Opening WDV	Additions Before Sep. 2023	Additions After Sep. 2023	Total	Rate of Depreciation	Depreciation	Closing WDV as on 31.03.2024	Closing WDV as on 31.03.2023
	Schedule No 7: Property, Plant and Equipment								
1	**Building**								
	Basket Ball Court	1,31,307	-	-	1,31,307	10%	13,131	1,18,176	1,31,307
		-			-			-	-
2	**Furniture & Fixture**	15,32,019	-	-	15,32,019	10%	1,53,202	13,78,817	15,32,019
		-			-			-	-
3	**I T Equipments**	-			-			-	-
	Computers & Printers	15,83,951	-	-	15,83,951	40%	6,33,580	9,50,371	15,83,951
	Printer	27,755	-	-	27,755	40%	11,102	16,653	27,755
	Server	5	-	-	5	40%	5	-	5
	Wifi Systems	7,11,823		-	7,11,823	40%	2,84,729	4,27,094	7,11,823
	Softwares	16	-	-	16	40%	16	-	16
	Total	23,23,550	-	-	23,23,550		9,29,433	13,94,117	23,23,550
4	**Library Books**	1,08,769	62,872	65,029	2,36,670	40%	81,662	1,55,008	1,08,769
5	**Office Equipments - Electric Equipment**								
	Audio Visual Room Equipment	8,578	-	-	8,578	15%	1,287	7,291	8,578
	Barcode Scanner	10,110	-	-	10,110	15%	1,517	8,594	10,110
	Bell	6,248	-	-	6,248	15%	937	5,311	6,248
	Bio-Metric Machine	10,425	-	-	10,425	15%	1,564	8,861	10,425
	Cash Counting Manchine	1,761	-	-	1,761	15%	264	1,497	1,761
	Electrical Equipments	885	3,48,914	-	3,49,799	15%	52,470	2,97,329	885
	Electrical Lawn Mover	6,546	-	-	6,546	15%	982	5,564	6,546
	Pumpset	6,014	-	-	6,014	15%	902	5,112	6,014
	Sound System	10,160	-	-	10,160	15%	1,524	8,636	10,160
	Weighing Scales	163	-	-	163	15%	24	139	163
	Total	60,890	3,48,914	-	4,09,804		61,470	3,48,333	60,890
6	**Office Equipment - Electronic Equipment**								
	CCTV Camera	1,78,229	-	-	1,78,229	15%	26,734	1,51,495	1,78,229
	Glotto Phone	4,848	-	-	4,848	15%	727	4,121	4,848
	Mobile	281	-	-	281	15%	42	239	281
	Projector	23,133	1,30,106	6,136	1,59,375	15%	23,446	1,35,929	23,133
	TV and DVD Players	2,242	-	-	2,242	15%	336	1,906	2,242
	UPS and Batteries	2,03,805	-	-	2,03,805	15%	30,571	1,73,234	2,03,805
	Total	4,12,538	1,30,106	6,136	5,48,780		81,856	4,66,923	4,12,538
7	**Office Equipment - Others**								
	Dummy Rifles	17,170	-	-	17,170	15%	2,576	14,595	17,170
	Fire Extinguisher	741	-	-	741	15%	111	630	741
	Lab Equipment	1,19,848	-	-	1,19,848	15%	17,977	1,01,871	1,19,848
	Multi Gym Station	34,266	-	-	34,266	15%	5,140	29,126	34,266
	Sports Articls	5,46,505	-	-	5,46,505	15%	81,976	4,64,529	5,46,505
	Water Purifier	1,205	-	-	1,205	15%	181	1,024	1,205
	Writing Boards	12,156	-	-	12,156	15%	1,823	10,333	12,156
	Total	7,31,891	-	-	7,31,891		1,09,783	6,22,107	7,31,891
	Grand Total	53,00,965	5,41,892	71,165	59,14,022		14,30,536	44,83,483	53,00,965

PRINCIPAL
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BANGALORE - 560 042.
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B'lore-42

RBANM's First Grade College - Day

Receipts And Payments Account For The Year Ending 31.03.2024

	Particulars	31.03.2024 Amount	31.03.2024 Amount	31.03.2023 Amount	31.03.2023 Amount
A.	**RECEIPTS**				
	Opening Bank Balance				
	Canara Bank A/c No.81906	6,144		5,969	
	Union Bank of India A/c No.07509	52,302		14,305	
	Union Bank of India A/c No. 18659	14,717		14,311	
	Union Bank of India A/c No.94101	78,125		78,785	
	Union Bank of India A/c No.94875	5,84,492		22,72,719	
	Union Bank of India A/c No.99249	10,18,798		8,82,647	
	Union Bank of India A/c No.99680	3,90,363		5,49,012	
	Opening Cash Balance				
	Cash	2,029		1,747	
	Total		21,46,970		38,19,495
	RECEIPTS DURING THE YEAR				
	Current Liabilities				
	Departmental Scholarship Payable	-		10,534	
	Salary Deduction and Remittance payable	-		2,13,433	
	Advance for Expenses	-		2,47,000	
	Branch / Divisions				
	RBANMs Educational Chartities	-		18,58,008	
	Direct Incomes				
	Fees Received	60,940		2,04,378	
	Government Contribution Received (Including Salary Gra	56,93,815		50,47,754	
	OTHER INCOME	17,114		16,933	
	Direct Expenses				
	Academic Expenses	3,280		31,547	
	Staff Payments and Benifits	39,556		-	
	Indirect Incomes				
	Interest Income	76,587		96,970	
	Indirect Expenses				
	Naac Expenses	-		26,129	
	Repairs & Maint - General	5,192		250	
	Total		58,96,484		77,52,936
	Total A		80,43,454		1,15,72,431

C.V. Surender and Co
Chartered Accountants

R.B.A.N.M's First Grade College
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B'lore-42

B.	PAYMENTS				
	Current Liabilities				
	Duties & Taxes	24,01,700		49,61,700	
	Departmental Scholarship Payable	-		1,94,367	
	Advance for expenses	3,61,838		1,47,000	
	Salary Deduction and Remittance payable	9,07,659		9,88,694	
	Fixed Assets				
	Furniture & Fixtures	-		18,000	
	Library Books	1,27,901		84,068	
	Prepaid Expenses	-		10,649	
	Direct Expenses	-		6,88,259	
	Academic Expenses	2,41,635		-	
	Department Fees Remitted	-		5,51,200	
	Govt Contribution Utilised (Inculding Salary Grants)	3,92,810		3,66,449	
	Staff Payments and Benefits	1,98,685		2,16,780	
	Branch / Divisions				
	RBANMs Educational Chartities	10,57,245		-	
	Indirect Expenses				
	Administrative and General Expenses	2,42,359		11,20,339	
	Finance Charges	4,604		11,595	
	Rates & Taxes	-		4,200	
	Repairs and Maintenance	82,067		62,161	
	Total		**60,18,502**		**94,25,461**
	Closing Bank Balance				
	Canara Bank A/c No.81906	6,324		6,144	
	Union Bank of India A/c No.07509	75,665		52,302	
	Union Bank of India A/c No. 18659	-		14,717	
	Union Bank of India A/c No.94101	79,056		78,125	
	Union Bank of India A/c No.94875	1,53,515		5,84,492	
	Union Bank of India A/c No.99249	12,82,944		10,18,798	
	Union Bank of India A/c No.99680	4,12,235		3,90,363	
	Closing Cash Balance				
	Cash	15,213		2,029	
	Total		**20,24,951**		**21,46,970**
	Total		**80,43,454**		**1,15,72,431**

C V Surender and Co
Chartered Accountants

R.B.A.N.M's First Grade College
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B'lore-42

RBANM's First Grade Degree College (Day)

Statement on Significant Accounting Policies for the year 2023-24

1. The accounts are drawn up on historical cost convention and have been prepared in accordance with the applicable Accounting Standards, unless otherwise stated in these policies, with Revenue (fees collection) recognized and Accounted on Cash basis.
2. Interest accumulation in the bank accounts pertaining to UGC grants are treated as grants received and the unutilized portion of interest is included in UGC grants unutilized as reflected in the Balances Sheet.
3. Government salary grants received are recognized as income and government salaries paid are treated as expenses and reflected as such in the Income and Expenditure account.
4. Fixed assets up to 31-03-2005 have been adopted in accordance with the valuation made by an approved valuer as on 31-03-2005. Values of such assets are depreciated on the revalued amount and stated at the written down value. Additions to fixed assets subsequent to 31-03-2005, are stated at Historical cost less depreciation. Value of Land and buildings, however, are reflected only in the books of the Head-office of the Trust.
5. Depreciation has been provided for at the rates prescribed and in accordance with the rules prescribed under the Income Tax Act, 1961.
6. Depreciation charge on Buildings is not allocated institution wise, but is charged on the income of the Trust.
7. Investments are stated at cost.
8. Cost of printed and other stationery, publications and study material are booked as expenses in the year in which such costs are incurred.
9. No provision is made for terminal/retirement benefits of employees such as liability towards gratuity, leave encashment, pension etc.

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