

6.4.1 Regular financial audits are an essential aspect of quality assurance initiatives in educational institutions. An internal financial audit is conducted by the institution's internal auditors to review the financial records, accounting practices, and internal controls of the institution. The internal audit helps to identify any financial irregularities, non-compliance with financial policies and procedures, and areas for improvement.

An external financial audit, on the other hand, is conducted by independent auditors outside the institution. The external audit reviews the institution's financial statements, accounting practices, and compliance with regulatory requirements. The external audit provides an objective assessment of the institution's financial health and helps to enhance the credibility and transparency of the institution's financial reporting.

The institute has a mechanism for internal and external audit.

We have our own internal audit mechanism where internal audit is an ongoing continuous process in addition to the external auditors to verify and certify the entire Income and Expenditure and the Capital Expenditure of the Institute each year. Qualified Internal Accounts have been permanently appointed and a team of staff under them do a thorough check and verification in each financial year. Likewise an external audit is also carried out on an elaborate way on quarterly basis. The institutional accounts are audited regularly by both Internal and statutory audits. So far there have been no major findings / objections. Minor errors of omissions and commissions when pointed out by the audit team are immediately corrected /rectified and precautionary steps are taken to avoid recurrence of such errors in future. The institute regularly follows Internal & external financial audit system.

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

with regular training to maintain compliance with applicable laws and regulations. In summary, the college's commitment to maintaining effective internal controls and monitoring is crucial to its efficient and effective operations and ensuring the prevention of fraud, errors, and non-compliance.

DATA MANAGEMENT

Persons having access to server:

1. Mr. Prasad & Kumaraswamy

Checklist points:

S.No	Check points	Observations
1.	Whether entity is using standardized and consistent procedures to - collect, process, check, validate and verify data	Yes
2.	Whether controls clearly define the access rights for data at various levels and ensure that data management software has inbuilt features for the same.	EZ software used for maintaining records of students.
3.	Whether organization stores back up at a place other than the place where data is generated	No. Data is stored in servers in Tirupati Campus
4.	Whether data security features and software has embedded in all the computer equipment, like firewall, antivirus, blocking access to various social media, etc.	Antivirus - K7 renewal due on 04-08-2022
5.	Whether the entry to data storage room is restricted strictly and whether a log book is maintained identifying the person who has accessed the data and who has the hold of file as on date.	Yes
6.	Whether remote access to data is provided only after obtaining proper authorization from the authority concerned.	Yes
7.	Whether access to all computer equipment are password protected and personnel are guided not to share their password with others or to third party.	Yes

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

OBSERVATION - 2:

Audit Procedure	Prepared bank reconciliation to ensure that all the bank entries posted to tally and closing balance is matching with bank statement
Observation	Bank balances reconciled with books and no deviations noted
Controls Rating	Enhancement Required
Recommendation	NA
Root Cause	NA
Auditee Response	NA
Expected date of completion	NA
Status	Closed

REVIEW AND REPORTING

INTERNAL CONTROL SYSTEM

Internal control system encompasses the policies and procedures adopted by the management of an entity to assist in achieving management's objective of ensuring, as far as practicable, orderly, and efficient conduct of business, including adherence to management policies, safeguarding of assets, prevention and detection of fraud and error, accuracy and completeness of the accounting records, executing orderly, ethical, economical, efficient and effective operations.

In our opinion,

The college upholds a robust system of internal controls and monitoring to ensure that its officers discharge their responsibilities in adherence to the established internal controls. This is achieved through the implementation of comprehensive policies and procedures, as well as a system of checks and balances to prevent the concentration of control in any one individual. The college's leadership, including the president or chancellor and board of trustees, bear the responsibility of overseeing the effectiveness of these internal controls, and staff are provided

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

CASH AND BANK BALANCE:

Scope of Work

- To reconcile the cash and bank balances
- To vouch the cash payments made over the limits assigned requiring appropriate approvals.
- To verify relevant receipts/ certificate /bank advice in respect of fixed deposits or other types of deposits.
- To ensure no cash receipts of more than Rs. 2 lakhs in a transaction during a year
- To ensure no cash repayment of loans/advances/deposits in cash of Rs. 20000 or above
- To make sure no cash receipts of loans/advances/deposits in cash of Rs. 20000 or above
- No cash expenditures above the limit as prescribed in Income tax act (Rs. 10000 per day per person)

OBSERVATION - 1:

Audit Procedure	<ul style="list-style-type: none">✦ Verified cash ledger to ensure there are no cash receipts of more than Rs. 2 lakhs in a transaction during a year, no cash repayment of loans/advances/deposits in cash of Rs. 20000 or above, no cash receipts of loans/advances/deposits in cash of Rs. 20000 or above, No cash expenditures above the limit as prescribed in Income tax act (Rs. 10000 per day per person)✦ Conducted surprise physical verification of cash on 29-03-2022
Observation	<ol style="list-style-type: none">1. Withdrawal of cash for petty cashier is accounted under "Payment" voucher which is otherwise "Contra" transaction. Incorrect voucher selected.2. Physical cash verification was done and no deviations noted.
Controls Rating	Effective
Recommendation	<ol style="list-style-type: none">1. Petty cash ledger in tally should be grouped under Branch/divisions instead of loans and advances. Change the voucher type.
Root Cause	Resource Issue
Auditee Response	Accounts Department: <ol style="list-style-type: none">1. Will rectify
Expected date of completion	24-04-2022
Status	Closed

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

STATUTORY COMPLIANCE:

Scope of Work

- To ensure that the refund of taxes deducted from the income from investment (interest on securities etc.) has been claimed and recovered.
- To ensure TDS deduction is made at appropriate rates & appropriate time.
- To ensure TDS is deducted for all applicable expenses.
- To ensure TDS deducted are remitted within due dates to the department using appropriate challans by Selecting Appropriate Section code and Assessment Year.

OBSERVATION - 1:

Audit Procedure	<ul style="list-style-type: none">✚ Verified expenses and advances to ensure TDS is deducted and remitted on all applicable expenses and advances✚ TDS challans verified to ensure whether deducted amount remitted within due dates
Observation	<ol style="list-style-type: none">1. TDS deducted and remitted on all the expenses and advances.2. TDS defaults noted in traces due to incorrect date of payments updated while filing.
Controls Rating	Enhancement Required
Recommendation	<ol style="list-style-type: none">1. NA2. File rectification forms and submit to department
Root Cause	Resource Issues
Auditee Response	Accounts Department: <ol style="list-style-type: none">1. NA2. Already a letter has been submitted to the department in this regard. Action pending from Income Tax Department.
Expected date of completion	<ol style="list-style-type: none">1. NA2. 11-06-2022
Status	Closed

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

Scope of Work

- To verify the existence, ownership, classification and completeness of the movable and immovable assets and outcome recorded in the Asset Register.
- To check that a register of movable and immovable properties is properly maintained, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with
- To check the acquisition of fixed assets and improvements to the existing ones has proper reference to supporting documents such as, orders, invoices, receiving reports and title deeds
- To check whether the sale proceeds, depreciation and asset account have been properly adjusted when the fixed assets are retired i.e., destroyed, scrapped, sold, etc.
- To check the efficiency and effectiveness of use of intangible assets
- To verify the recordkeeping and accounting of intangible assets

OBSERVATION - 1:

Audit Procedure	<ul style="list-style-type: none">✦ Verification of Fixed assets additions documents✦ Verified whether any receipt of capital nature by sale of fixed asset in bank statement
Observation	<ol style="list-style-type: none">1. Fixed assets additions documents are available and are in accordance with PO and approvals.2. Tally grouping of Fixed assets are not in the same Income Tax group which leads to changing groups again for depreciation schedule preparation that consumes time.
Controls Rating	Effective
Recommendation	Group fixed assets in tally as per Income Tax FA schedule so that additional time is not required to regroup and calculate depreciation
Root Cause	NA
Department Response	Accounts department: Tally ledgers will be grouped as per IT Schedule in tally
Expected date of completion	Tally ledgers grouping: 09-06-2022
Status	Closed

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

OBSERVATION - 3: OTHER EXPENSES

Audit Procedure	<ul style="list-style-type: none"> ✚ Checked whether Purchase request raised for purchase of materials ✚ Ensured whether such request has been approved after getting quotations from vendors and comparing them ✚ Also ensured whether inward receipt and verification by Purchase department done in accordance with PO raised ✚ Verified whether Invoice received and accounted properly
Observation	<ol style="list-style-type: none"> 1. All the vouchers annexed with expense documents are serially numbered and verified by Sr. Accountant before sending for authorisation of payment 2. It is observed that Debit voucher is manually written without voucher number and updated in tally after approval 3. Change in purchase SOP to be implemented as existing SOP contain authorisation for academic expenses by purchase department who doesn't have appropriate knowledge for academic purchases.
Controls Rating	Enhancement Required
Recommendation	<ol style="list-style-type: none"> 1. Voucher No in Debit voucher can be put when entry is passed in tally. For that we should change Method of Voucher numbering from 'Automatic' to 'Automatic (Manual override)' 2. It is recommended to update voucher in tally and print the same for approval which saves the time for updating the entry in tally 3. Implement SOP where authorization to be given by purchase department and principals so that non-academic and academic purchases will be authorized within limits respectively
Root Cause	Process & Policy Issues - duplication of work
Department Response	Accounts Department: We will follow the above procedure
Expected date of completion	Academics Purchase SOP: 04-06-2022
Status	Open

CAPITAL FUND

No change in Capital fund during the period

FIXED ASSETS, DEPRECIATION AND AMORTIZATION

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

OBSERVATION - 2: HUMAN RESOURCES AND PAYROLL PROCESSING

Audit Procedure	<ul style="list-style-type: none"> ✦ Collected employee master data from HR department and checked its accuracy and appropriateness. ✦ Supervised verification of employee documents by HR department and verified few employee documents on random basis. ✦ Compared payroll details of employee and details in employee master data ✦ Ensured that monthly payroll expenditure and statutory contributions were made according to the requirements of respective statutes and accounting of the same is appropriate
Observation	<ol style="list-style-type: none"> 1. It is observed that the student faculty ration as prescribed by AICTE has been complied with. 2. One instance of one day short salary processed to employee due to biometric attendance reconciliation issue. 3. All the statutory contributions are made as per the statute. For PF it is observed that voluntary withdrawals from PF Scheme by new employees have been made after availing Form 11 as specified in Provident Fund Act. 4. Job roles document for one employee not available in his documents file
Controls Rating	Enhancement Required
Recommendation	<ol style="list-style-type: none"> 1. NA 2. Cross check and reconcile with other reports before finalizing payroll 3. NA 4. Cross check before filing the documents
Root Cause	Process & Policy issues, Leadership Issues
Auditee Response	HR: <ol style="list-style-type: none"> 1. NA 2. Salary details were reconciled and paid in the subsequent month 3. NA 4. Document was misplaced. Will share the soft copy and will print and document the same
Expected date of completion	23-04-2022
Status	Closed

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

- If there was any annual budget prepared, see that any excess under any head over the budgeted amount was duly sanctioned by the Managing Committee.
- To verify the payments relating to Events organized.
- To check the entries in the cash book/cash payments summary with reference to the related payment vouchers.
- To check the employee data maintained in the information system for its accuracy and appropriateness as well as ensure that proper documentation is also maintained.
- To verify the payroll and statutory deductions or any other deductions are properly made and paid over to the concerned authorities
- To check electricity expenses, telephone expenses, water charges, stationery and printing, purchase of sports items, etc. should be properly verified with quotation, purchase bills, inward register and Bills received from service providers, etc. All purchases or expenses should be authorized by appropriate person
- To ensure that salary considered for the purpose of Contribution towards ESI, PF and PT are as per the statute.
- Whether deduction along with the employer's contribution has been remitted with in due dates, respectively.

OBSERVATION - 1: EXPENDITURE RELATED TO DONATIONS

Audit Procedure	Documents related to sanction of donations and related expenditure verified
Observation	<ol style="list-style-type: none"> 1. Incorrect accounting treatment: Modrob - CSE expenditure debited grants income head which shows negative income 2. All the funds have been properly utilised as per the terms mentioned in allocation letter and balance funds have been refunded with interest.
Controls Rating	Significant improvement required
Recommendation	<ol style="list-style-type: none"> 1. Account as per the procedures 2. Try to utilise allocated funds to the fullest possible on the nature of expenditure specified.
Root Cause	Enhancement Required
Department Response	<ol style="list-style-type: none"> 1. Corrected
Expected date of completion	<ol style="list-style-type: none"> 1. NA 2. 05-07-2022
Status	Closed

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

Auditee Response	NA
Expected date of completion	NA
Status	Closed

OBSERVATION - 2:

Audit Procedure	Verified whether bank FDs are in the name of College, its closing balance and interest received on such FDs in Bank
Observation	<ol style="list-style-type: none">1. Interest computations are done by the accounts team to ensure that interest as specified by the FD terms credited to account.2. It is observed that college has moved deposits from three months maturity to one year maturity for better usage of funds to their objectives.
Controls Rating	Effective
Recommendation	NA
Root Cause	NA
Department Response	Accounts Department: NA
Expected date of completion	NA
Status	Closed

OPERATIONAL AND ADMINISTRATIVE EXPENSES

Scope of Work:

- To verify that all payments made by the institution are only for the purpose for which the institution is constituted.
- To check if any donations were meant for any specific purpose, and that the money was utilized for the purpose.
- To check the capital expenditure and verify the same with the sanction for the Committee as contained in the minute book.
- To vouch the establishment expenses and enquire into any unduly heavy expenditure under any head.

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

REVENUE

Scope of Work:

- To check number of students approved for intake and actual intake and their fee collection
- Reconciliation of fee collection with EZ, Tally and bank receipts
- To ascertain whether adjustment of fee for previous year receipts during the period has been done properly
- To ascertain whether fee collected in advance have been carried forward and that the arrears that are irrecoverable have been written off under the sanction of appropriate authority
- To check whether concessions provided for fee has been authorized
- To confirm that deduction from salary is made to all staff who utilized college transport facility
- To check authenticity of donations received with copies of conditional approvals if any and utilization of the same
- To verify the list of events organized during the period and to verify the entrance/ registration fees & the course fees charged from the participants.
- To verify whether interest on FD and TDS has been properly accounted and subsequently credited.

OBSERVATION - 1

Audit Procedure	Reconciled fee receipts as per books with Bank receipts to conclude that bank receipts related to fee adjusted against student fee due and accounted the same in tally.
Observation	<ol style="list-style-type: none">1. It is observed fee demand is raised for all the intake students according to the approved limits.2. Student wise receipts update in ERP is reconciled with books and no deviations noted in this regard.3. Concessions provided to students are affixed with proper approvals and documentation.4. Deduction in bus fee has been properly accounted and reflecting in employee's salary statements.
Controls Rating	Effective
Recommendation	<ol style="list-style-type: none">1. No major deviations found.
Root Cause	NA

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

AUDIT OF SPECIFIC FUNCTIONS

OPENING BALANCES:

Audit Procedure	Audited tally ledger wise closing balances of previous year compared with ledger wise opening balances of Financial Year 21-22
Observation	<ol style="list-style-type: none">1. It is observed that tally was split before matching closing balances as per audited tally in the live tally which shows opening differences in live tally after split.2. Change in ledger names by adding extra space, change in name order or adding additions to existing name (Ex: Road work changed to Internal roads, Mobile changed to Mobile phones). Also it is noted that ledger group of a ledger is different in each tally (Ex. JNTU Fee in liability in SVCE and expense in SVCK)
Controls Rating	Effective
Recommendation	<ol style="list-style-type: none">1. Reconcile audited tally closing balances with live tally before splitting live data year wise2. Maintain uniformity of ledger groups in all tallies. No need to edit ledger name when already a ledger is created
Root Cause	NA
Department Response	Accounts Department: <ol style="list-style-type: none">1. Will be done from subsequent years2. Will maintain uniformity
Expected date of completion	<ol style="list-style-type: none">1. NA2. NA
Status	Closed

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

- Audit findings would not be subject to a follow-up by Internal Audit.

2. ENHANCEMENT REQUIRED:

- A few key control weaknesses were noted that require enhancements to better support objectives and manage risks
- Corrective action and oversight by management is needed.
- Audit findings could be subject to a follow-up by Internal Audit

3. SIGNIFICANT IMPROVEMENT REQUIRED:

- Numerous key control weaknesses were noted that require significant improvement to support objectives and manage risks.
- Corrective action and oversight by senior management is required.
- Audit findings will be subject to a follow-up by Internal Audit.
- Management's actions, or lack thereof, have impacted or delayed a key initiative, and the funding for such initiative may be compromised.
- Management failed to provide effective control environment or oversight on a consistent basis, resulting in a negative impact on the respective division, or other departments.
- Financial impact of both actual and potential losses is significant.

4. IMMEDIATE ACTION REQUIRED:

- Financial impact of both actual and potential losses is material.
- One or more of the following conditions is true: I) management failed to identify key risks; II) management failed to implement processes and controls to mitigate key risks.
- Confirmed fraud by management or staff.
- Regardless of the type of findings, the cumulative financial impact is material to the financial statements.
- Corrective action and oversight by Corporate Leadership Team is required immediately.
- Follow-up of such audit findings by Internal Audit would be of high priority.

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

- A mindset that is prepared to cut corners (perhaps due to laziness or a desire to keep to original timetables and budgets) meaning that certain processes are not carried out. This mindset can also accept insufficient evidence to support assertions, possibly due to a poor attitude to the work.
- Unwillingness to acknowledge or learn from mistakes.
- Being unwilling or unable to direct, supervise or review effectively, even when resource is available, and procedures require this.

3. PROCESS & POLICY ISSUES:

- Issues arising from Gaps, lack of understanding or unavailability of organisations policies and procedures. (This issue may also be bound up with personal, ethical and attitude issues.)
- Issues in on the job mentoring and lack of periodical review. (This could relate to personal, ethical and attitude issues.)
- Non-compliance with policies and procedures
- Failure to consult when appropriate. (This could relate to personal, ethical and attitude issues.)
- Poor project management, including leaving big issues to the end of the audit. (A poor attitude to the job that gives rise to this.)
- Failure to identify safeguards when necessary and its effective application

4. LEADERSHIP ISSUES:

- Failure to effect change when required
- Cosmetic leadership than real
- Not handling different perspectives
- Unable to manage a team

CONTROLS RATING CRITERIA:

1. EFFECTIVE:

- Key controls are adequately and appropriately designed and are operating effectively to support objectives and manage risks.
- Audit recommendations resulted in only minor enhancements to the effectiveness or efficiency of controls and processes.
- Minimal risk of non-compliance to Council-approved policies, by-laws, regulatory requirements, etc.
- Insignificant cumulative financial impact when all audit findings have been considered.
- Financial impact of both actual and potential losses is insignificant.

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

ABOUT CLIENT:

SV Colleges group was founded in 1981, based on the firm belief that education especially higher education provides a critical pathway to leadership development, economic progress, and social and political equality. Since its inception, the group has upheld a rigorous commitment to the curriculum and the programs that it offers with a wide range of courses at four institutions spread across Kadapa and Tirupati campuses.

PURPOSE OF THIS AUDIT:

To provide insight into an organization's culture, policies, procedures, and aids board and management oversight by verifying internal controls such as operating effectiveness, risk mitigation controls, and compliance with any relevant laws or regulations

LINK TO STRATEGIC OBJECTIVES

We strive to provide cost efficient controls to areas where financial leakages exists so that expenditure is incurred for betterment of service. As the organisation try to impart high quality education and infrastructure, we integrate departments which in turn reduces duplication and reconciliation job

ROOT CAUSE CRITERIA:

refers underlying key cause (or causes) behind review findings such as Resource issues, Personal ethical and attitude issues, process issue, policy issue, discipline issue, Leadership issues.

1. RESOURCE ISSUES:

- Competencies of staff (this may also have an impact on personal, ethical and attitude issues).
- Experience of staff (this may have an impact on personal, ethical and attitude issues)
- Engagement team dynamics (eg, toxic combinations, skills or experience gaps, lack of continuity and over familiarity)
- Time available (rushed jobs are rarely successful).
- Numbers of staff available (understaffed jobs are rarely successful).
- Lack of clarity on competencies and responsibilities.

2. PERSONAL, ETHICAL AND ATTITUDE ISSUES:

Sri Venkateshwara College of Engineering

Internal Audit Report for Apr-21 to Mar-22

CONTENTS

About Client:	2
Purpose of this audit:	2
Link to Strategic Objectives	2
Root Cause criteria:	2
Controls Rating Criteria:	3
Audit of Specific Functions	5
Opening Balances:	5
Revenue	6
Observation - 1	6
Observation - 2:	7
Operational and administrative expenses	7
Observation - 1: Expenditure related to donations	8
Observation - 2: Human Resources and Payroll Processing	9
Observation - 3: Other expenses	10
Capital Fund	10
Fixed Assets, Depreciation and Amortization.....	10
Observation - 1:	11
Statutory Compliance:	12
Observation - 1:	12
Cash and Bank Balance:.....	13
Observation - 1:	13
Observation - 2:	14
Review and Reporting	14
Internal Control System.....	14
Data Management	15

COUNCIL FOR SOCIAL DEVELOPMENT - S.V.COLLEGE OF ENGINEERING, TIRUPATHI
18-3-61/A1, Santhi Nagar, Khadhi Colony, Tirupathi - 517 501.

Income and Expenditure Account for the year ending 31st March, 2022.

EXPENDITURE	Rs.		INCOME	
	Rs.	Rs.	Rs.	Rs.
To Recurring Expenditure		41,01,80,057.56	By Fees & Other Income:	
To Recurring Expenditure (from Grants)			Tuition Fees	27,16,85,300.00
IEDC Grants	81,000.00		Special Fees	-25,000.00
PMKVY Grant	3,42,346.00		Skill development services	-2,000.00
AICTE - CSE & EEE Grant	6,19,500.00		NBA Fees	0.00
DST Project	0.00		Hostel Fees	0.00
UGC Grant	0.00		Transport Fees	4,03,000.00
MODROB - ECE	5,15,345.00		Other Receipts	5,26,801.69
IETE Project	8,48,553.00			
SEED / TIDE Programme	1,51,193.00		By Interest Income:	
		25,54,937.00	On SB Accounts	14,44,733.00
			On FDRs	64,52,855.16
			On Electricity Deposit	64,245.00
To Depreciation		1,68,47,399.00	By Grants Received :	
To Excess of income over expenditure		-14,82,97,642.73	IEDC Grants	85,124.00
			PMKVY Grant	0.00
			AICTE - CSE & EEE Grant	21,387.98
			DST Project	28,304.00
			UGC Grant	0.00
			MODROB - ECE	0.00
				1,34,815.98
TOTAL:		28,12,84,750.83	TOTAL:	28,12,84,750.83

M/s. NAIDU & RAO
Chartered Accountants
(G.V. Pradeep Kumar)
Partner M.No: 209932



COUNCIL FOR SOCIAL DEVELOPMENT - S.V.COLLEGE OF ENGINEERING, TIRUPATHI,
18-3-61/A1, Santhi Nagar, Khadi Colony, Tirupathi - 517 501.

Balance Sheet As At 31st March, 2022.

LIABILITIES	Rs.		ASSETS	Rs.	
Capital Fund			Fixed Assets (as per Schedule)		14,49,58,414.80
Closing balance	58,75,66,378.96	✓	Current Assets:		
Add: Current year's Excess Exp	-14,62,87,642.73	✓	Fixed Deposits with Banks	66,39,594.00	✓
		43,88,65,736.23	Deposits with Govt. Departments	14,37,032.58	✓
Loans (Liability)			Other Deposits	1,91,000.00	✓
A) Secured Loans	0.00		Loans and Advances	17,06,46,784.00	✓
B) Unsecured Loans	0.00		Closing Balances:		17,89,10,400.58
		0.00	1. Cash in hand:	12,424.00	✓
Current Liabilities		8,33,67,657.36	2. Cash at Bank:	2,62,64,236.36	✓
Non-Current Liabilities		4,38,70,327.00			2,62,66,662.36
Branch Accounts:			Branch Accounts:		
SVCE - Exam Cell	87,11,091.00	✓	CSD - Society Account	19,95,65,991.85	✓
SVEW - Exam Cell	2,41,115.00	✓	SV Engg College for Women, Tpt	1,15,73,118.00	✓
SV Engg College for Women, Hostel	1,40,29,030.00	✓	SV Degree & PG, Kadapa	1,36,44,839.00	✓
		2,29,81,236.00	SVCE Kadapa	1,48,58,530.00	✓
			SVCE - Exam Cell		23,96,42,476.85
TOTAL:		58,98,07,956.58	TOTAL:		58,98,07,956.58

M/s. NAIDU & RAO
Chartered Accountants
(G.V. Pradeep Kumar)
Partner M.No: 200932



A.Y. 2022-2023

Name : Council For Social Development

Previous Year : 2021-2022

PAN : AABTC 6867 A

Address : Opp LIC Training Center
Karakambadi Road
Karakambadi Road, Tirupati - 517 501

Status : Trust

D. O. F. : 14-Jan-1981

Statement of Income

		Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS	2			0
Total prepaid taxes			17,70,181	
■ Refund Due				17,70,181
				17,70,180

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s

139(4A)

Whether registered u/s 12A / 12AA / 12AB?

Yes

Whether approved u/s 10(23C) (iv) to (via)?

No

Aggregate income referred to in sections 10, 11 & 12

74,20,50,535

Income available for application u/s 11

74,20,50,535

- 11(1): applied in India during the PY

- Revenue account

39,30,35,674

- Capital account

7,52,69,444

46,83,05,118

- 11(2): Amount accumulated for specified purpose

Set apart for construction of buildings and recurring expenses for education development

16,24,37,837

16,24,37,837

- 11(1): Accumulation to the extent of 15%

11,13,07,580

74,20,50,535

Income after application

0

Total additions

Taxable income

0

Schedule 2

TDS as per Form 16A

Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Ap Southern Power Distrib, TAN- HYDA03360A	6,430	6,430	64,245
Sanprints Private Limited, TAN- MUMS43851D	12,382	12,382	6,19,088
Sanprints Private Limited, TAN- MUMS43851D	91,175	91,175	9,11,750
Southern Power Distribution Company A P Limited, TAN- HYDS12336C	810	810	8,097
State Bank Of India, TAN- MUMS86159D	35,264	35,264	3,52,602
State Bank Of India, TAN- MUMS86172C	26,069	26,069	2,60,688
The Karur Vysya Bank Limited, TAN- HYDK01872D	75,542	75,542	7,55,362
The Karur Vysya Bank Limited, TAN- HYDT01595G	14,44,968	14,44,968	1,44,48,983
Total	16,92,640	16,92,640	1,74,20,815

Tax collected at source

Collector & TAN

	TCS collected	TCS claimed in current year	Expenditure as per 26AS
Mercedes Benz India Private Limited, TAN- PNED03139D	67,500	67,500	67,49,998
Stellarsp Private Limited, TAN- BLRS64869A	10,041	10,041	1,00,41,500
Total	77,541	77,541	1,67,91,498
Grand Total	17,70,181	17,70,181	

Bank A/c for Refund: Karur Vysya Bank 14402810472 IFSC: KVBL0001440

Date 30-Sep-2022

Place : Tirupati

For Council For Social Development

Authorised Signatory

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN: AABTC6867A
Name: COUNCIL FOR SOCIAL DEVELOPMENT
Address: Opp LIC Training Center , Karakambadi Road , Karakambadi Road , Tirupati , 02-Andhra Pradesh , 91-India , 517501
Status: AOP/BOI
Filed u/s: 139(1) - Return filed on or before due date

Form Number: ITR-7
e-Filing Acknowledgement Number: 596143880300922

	1		0
Current Year business loss, if any			0
Total Income			0
Book Profit under MAT, where applicable	2		0
Adjusted Total Income under AMT, where applicable	3		0
Net tax payable	4		0
Interest and Fee Payable	5		0
Total tax, interest and fee payable	6		0
Taxes Paid	7		0
(+)Tax Payable /(-)Refundable (6-7)			17,70,181
Accrued Income as per section 115TD	8		(-) 17,70,180
Additional Tax payable u/s 115TD	9		0
Interest payable u/s 115TE	10		0
Additional Tax and interest payable	11		0
Tax and interest paid	12		0
(-)Tax Payable /(-)Refundable (17-18)	13		0
	14		0

Income Tax Return submitted electronically on 30-Sep-2022 19:19:17 from IP address 103.134.99.28 and verified by PRAKASH AMBAVARAM having PAN ALZPA5341G on 30-Sep-2022 using XBKT72F6SI generated through Aadhaar OTP mode

System Generated

Barcode/QR Code



AABTC6867A07596143880300922F6F4F1EADB7EFSBB13076C96D9C3463BC231E630

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU