



SITAM



SATYA INSTITUTE OF TECHNOLOGY AND MANAGEMENT

Near RTO Office, Gajularega, Vizianagaram-535003, Andhra Pradesh, India

Accredited by "NAAC", Approved by AICTE, New Delhi

(Permanently Affiliated to JNTUGV, Vizianagaram, Recognized by SBTET, Government of A.P)

Email: principal@sitam.co.in, Website: www.sitam.co.in, Face Book: /Sitam.Sgvp, Instagram:/sitamvzm

Telephone No:9676788811, 8978812341/2

EAMCET CODE: **SGVP**

JNTUGV CODE: **B6**

SBTET CODE: **649**

Criterion VI-Governance, Leadership, and Management

Qualitative Metrics

6.4.1. Institution conducts internal and external financial audits regularly.

Income and expenditure of the Institute are audited every month by the College Finance Committee for internal audit. The institute follows the procedure laid down by UGC and AICTE . The committee monitors the purchase and expenses incurred from funds generated through fees and other grants. Institutional Administration is responsible for the preparation of financial statements that give true and fair view of the financial position. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements. The budget takes into consideration the following.

- Maintenance and Construction of buildings, Campus development.
- The salary for teaching, non-teaching, and contingency staff.
- Research and Development activities.
- Sponsoring faculty members for seminars, workshops, and conferences.
- Purchase of books and subscriptions of journals in the library.
- Payment of internet, electricity and telephone bills.
- Purchase of equipment and software.
- Conducting various college functions such as Sports Day, Annual Function, Farewell Party, Placement Day, etc.



Dr. V. Rama Murthy
Principal
Satya Institute of Technology and
Management (SITAM)
Gajularega, Vizianagaram

Process of the internal audit:

All vouchers are audited by an internal financial committee on half yearly basis. The expenses incurred under different heads are thoroughly checked by verifying the bills and vouchers. If any discrepancy is found, the same is brought to the notice of the principal.

Process of the external audit:

The accounts of the college are audited by chartered accountant regularly as per the government rules. The auditor ensures that all payments are duly authorized. After the audit, the report is sent to the management for review. Any queries, in the process of audit would be attended immediately along with the supporting documents within the prescribed time limits. The institution did not come across any major audit objections during the preceding years. All these mechanisms exhibit the transparency being maintained in financial matters and adherence to financial discipline to avoid defalcation of funds or properties of the institution at all levels. The audited statement is duly signed by the authorities of the management and chartered accountant.

So far there has been no major objection in financial auditing, minor errors or omissions when pointed out by the audit team are immediately corrected / rectified and precautionary steps are taken to avoid recurrence of such errors in future.



Dr. D.V. Rama Murthy
Principal
Satya Institute of Technology and
Management (SITAM)
Gajularega, Vizianagaram

The audit report for the financial year 2022-23 is attached here under,

SRI BOTCHA GURU NAIDU MEMORIAL EDUCATIONAL SOCIETY
Vizianagaram

FY 2022-23
AY 2023-24

BALANCE SHEET AS ON 31.03.2023

LIABILITIES	Sch No	AMOUNT	ASSETS	Sch No	AMOUNT
Capital Fund	I	2,98,85,899	Fixed Assets	V	6,52,87,630
Loans Liabilities			Current Assets	VI	2,63,79,048
Secured Loans	II	21,37,878	Investments		72,50,561
Unsecured Loans	III	5,23,93,028	Sundry Debtors		16,35,733
			Loans & Advances		32,83,594
Current Liabilities & Provisions	IV	2,71,65,738	Deposits		40,761
			Other Current assets		
			Cash & Bank balances	VII	95,602
			Cash in hand		76,09,614
			Bank Balance		
		11,15,82,543			11,15,82,543

As per Books of Accounts
For VENKATSRINIVAS & Co.,
CHARTERED ACCOUNTANTS

(CA A. SATYADEVI)
PARTNER

M.No : 241641

FRN: 0122065

Place : Vizianagaram

Date : 25-10-2023

UDIN : 23241641BGUEYR5492

For SRI BOTCHA GURU NAIDU MEMORIAL EDUCATIONAL SOCIETY

(B Jhansi Lakshmi)
SECRETARY & CORRESPONDENT

SPOC, IQAC
SITAM, GAJULAREGA
VIZIANAGARAM A.P., INDIA



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INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2022 TO 31.03.2023

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Insurance	2,25,123	By Direct income	11,29,82,224
To Electricity Charges	26,66,430	By Indirect income	36,79,133
To Security charges	5,94,696		
To Printing & Stationery	3,52,958		
To Advertisement	7,34,083		
To Rates & Taxes	15,48,348		
To Salaries	4,91,66,301		
To Administration Expenses	2,39,59,227		
To Internet charges	22,015		
To Staff Welfare Expenses	1,99,819		
To Repairs & Maintenance	26,27,696		
To Office Maintenance	5,66,793		
To Interest on Loans	9,65,335		
To Depreciation	78,89,489		
To TCS Expenses	57,38,067		
To Transport	23,000		
To Rent	3,36,804		
To Fuel (Diesel & Petrol)	30,06,584		
To Examination Expenses	1,04,453		
To Invigilation Expenses	5,30,854		
To NITI Aayog Expenditure	7,20,000		
To Loss on Sale of Buses	1,40,536		
To Excess of Income over Expenditure	1,45,42,746		
	11,66,61,357		11,66,61,357

As per Books of Accounts
For VENKATSRINIVAS & Co.,
CHARTERED ACCOUNTANTS

For SRI BOTCHA GURU NAIDU MEMORIAL EDUCATIONAL SOCIETY

(CA.A. SATYADEVI)

PARTNER

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Printing & Stationery	
Printing & Stationery	3,52,958
	<u>3,52,958</u>
Publicity & Advertisement	
Advertisement Expenses	7,29,083
Website Maintenance	5,000
	<u>7,34,083</u>
Staff Salaries & Benefits	
Employer Contribution-ESIC - Degree	1,52,817
Employer Contribution-ESI SITAM	5,69,928
Employer Contribution-Epf - Degree	4,90,256
Bonus	49,500
Non Teaching Staff Salaries A/c	1,01,01,132
Staff Salaries (Degree College)	55,29,064
Teaching Staff Salaries A/c	3,16,16,104
Remuneration for Guest Faculty	6,57,500
	<u>4,91,66,301</u>
TCS Expenses A/c	
Electricity Charges-Sc No-399-TCS	12,89,633
Generator Maintenance-TCS	21,500
TCS Food Expenses	2,39,520
TCS Office Maintenance	25,000
TCS Exam Invigilation Expenses	41,62,414
	<u>57,38,067</u>
Repairs & Maintenance	
Repairs & Maintenance Computer - Main A/c	6,18,275
Repairs & Maintenance Building - Main A/c	3,91,653
Repairs & Maintenance Electrical - Main A/c	4,31,064
Repairs & Maintenance Furniture - Main A/c	3,65,396
Repairs & Maintenance Plant & Machinery Main- A/c	2,25,700
Repairs & Maintenance Vehicle - Main A/c	4,70,848
Repairs & Maintenance	1,22,760
	<u>26,27,696</u>
Office Maintenance	
Office Maintenance- SITAM	3,07,653
Office Maintenance - Degree	2,59,140
	<u>5,66,793</u>

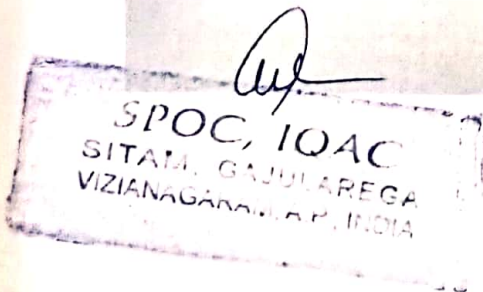


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SCHEDULE - VII

Cash & Bank balances

Cash-in-hand

Cash	44,668
Cash-Degree College	46,444
Cash-Society	4,490
	<u>95,602</u>

Bank Accounts

Engineering College Bank A/c	26,06,179
Pg & Degree College Bank A/c	48,99,908
HDFC Bank New A/c	1,00,000
State Bank of India A/c No.30281209565 SOCIETY	3,527
	<u>76,09,614</u>

Direct Incomes

TUITION FEE	7,19,87,666
Examination Fee	42,39,207.00
Central Tribal University Scholarship	9,00,000
Exam Fee - Degree College	29,56,300
Hostel Fee-Exempted	1,11,14,972
Income From Exams Conducted	10,16,768
Income From Training Fees	23,07,519
NCC Camp Reimbursement	34,600
University Fee	55,11,046
Au Examination Fees	26,100
AU Invigilation Income	72,900
Income-Equipment Rent	76,60,123
Income From Technical Support	46,90,338
Reimbursement of Food Expenses	4,64,685
	<u>11,29,82,224</u>

Indirect Incomes

Interest on SB	8,353
Interest on FDR	7,72,670
Other Income	3,85,167
Au Spot Valuation	9,42,583
Income from Rent	3,51,581
Generator Maintenance (GST)	1,30,235
Electricity Charges	10,88,517
Round Off	27
	<u>36,79,133</u>



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Administration expenses

Affiliation -Other Expenses	56,27,063
Functions & Festivals A/C	5,13,056
Hostel Maintenance-URD	75,18,623
Lab Maintenance	2,67,896
Late Fees	2,580
Library Expenses	6,97,891
Other Establishment Charges	14,46,519
AMC	1,26,200
Membership Fee	5,000
Filing Charges	52,513
AU Inspection Fee	10,74,145
inspection charges	4,17,100
Vehicle Maintenance	22,10,641
APHCRCM Processing Fee	1,10,015
Students Welfare Expenses	14,031
Audit Fee	1,00,300
Guest Expenses	85,920
Sports Expenses	1,19,300
Sports Remuneration	11,53,115
AU Exam Expenses	12,72,689
Computer Maintenance	2,04,913
Interest on GST	57,853
Sanitary Expenses	2,17,283
Scolership paid	2,50,000
Courier and Postage	27
Exams conducted by other College	1,67,175
Fire Extinguishers Refilling	27,000
Internship Expenses	12,000
Late Fee	5,815
VMC Exam Expenses	45,683
SBTET	16,806
Remuneration	1,32,242
Penalty On loan	7,833

2,39,59,227

Insurance

Insurance on Building	1,03,306
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Insurance Vehicles	1,21,817
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2,25,123

Interest on Loans

Interest on Loan A/c	3,42,362
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Interest-Unsecured Loan	6,22,973
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9,65,335



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Loans & Advances

B H S Sai Prasanth	50,000
Bonela Indira	20,000
B Sowjanya	10,000
D Adilaxmi Aaya	21,000
D V Rama Murthy Principal	79,562
D V Vichukala	9,000
E Lakshmi Aaya	3,000
E Pydi Chitti Attender	9,000
E Rama Rao Aaya	18,500
J Mahesh Pd Advance	16,000
KELLA SRINU	14,000
K Ravi Kiran	(20,000)
M Sashibhushana Rao	1,23,288
M Sashidhar	8,000
M Srinu	16,000
N Buji Babu	4,500
O Abadham Aaya	3,500
P Gopi	18,000
SANTOSHI AYYA	9,000
T D V A Naidu	55,679
V Venkata Ramana Driver	7,000
Y PAID: RAJU	7,000
Anoosha Educational Society	5,00,000
Dr D V Ramana Murthy Principal	90,000
Krishna Plywood & Hardware	4,13,704
Lalitha Agencies	1,50,000
	16,35,733

Sundry Debtors

AP State Skill Development Corporation	9,94,316
Dr Reddys Laboratory	72,000
Central Tribal University	8,82,000
S R. IT Solutions	5,53,130
Naac Consultancy	1,00,000
V Chandra Kuamri	39,088
Sree Lakshmi Enterprises	1,42,823
Nation Electric Centre	29,304
Saptagiri Travels	1,41,866
San Prints Private Limited	17,533
Sri Balaji Steels	1,38,924
Suryodaya Office Systems	1,25,000
SVA Enterprises	28,700
SSR Trading & Co	6,99,412
Tata Consultancy Services	32,86,465
	72,50,561



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SCHEDULE - VI
CURRENT ASSETS

Investments

FDR A/C SITAM 37617579319	2,24,187
FDR Degree 40014821548 SBI	5,78,397
FDR Engr. Clg 39263689626	23,08,079
FDR ICN(703863) Degree	11,52,891
FDR No 39652319040 RJD Degree	8,36,462
FDR - SBI (31284973418) Alcte Dp	65,50,867
FDR SBI 41416844880 Degree	10,21,554
FDR SBI 41416845192 Degree	15,32,330
FDR SBI Degree 40694359787	5,25,117
FDR SBI Degree 40694360340	10,50,236
FDR SBI Degree 40694360690	10,50,236
FDR SBI Degree 4694359233	5,25,117
Fixed Deposits A/c Andhara Bank Engr	1,50,634
SBI FDR - 41375880991 Degree	10,23,788
SBI FDR - 41375881521 Degree	10,23,788
SBI FDR - 41375881939 Degree	10,23,788
SBI FDR 41709924354 Degree	10,05,156
SBI FDR 41709930572 Degree	10,05,156
SBI FDR 41709931532 Degree	10,05,156
SBI FDR 41709933357 Degree	10,05,156
TDR - SBI (31094304861) Degree AU Dp	10,32,940
TDR-SBI(31096977926) Degree AU Dp	7,98,013
	<u>2,63,79,048</u>

Deposits (Asset)

Electricity Security Deposit Charges	8,18,129
Electricity Deposit A/c	2,68,440
TDS 194 A	1,24,203
Tds 194 C	73,394
TDS 194 IB	15,48,248
TDS 194 J	1,56,991
TDS 194JB	2,91,961
TDS 194Q	2,228
	<u>32,83,594</u>



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Sl. No.	Name of the Asset	Qty	Unit	Acquired Date	Acquired Value	Current Value	Depreciation	Wear & Tear	Balance
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SRI BOTCHA GURU NAIDU MEMORIAL EDUCATIONAL SOCIETY
Vizianagaram

FY 2022-23
AY 2023-24

SCHEDULE - I
CAPITAL FUND

Op. Balance as on 01.01.2022	78,51,062
Reserves & surplus	25,57,595
Capital Adjustment	49,34,496
Add: Current year's Income over Expenditure	1,45,42,746
	<u>2,98,85,899</u>

SCHEDULE - II
SECURED LOANS

ICICI Loan A/C-LAVNM00034630246	1,71,282
SBI Loan-37856524642 Society	19,66,526
SBI Loan A/C -35499264557	70
	<u>21,37,878</u>

SCHEDULE - III
UNSECURED LOANS

Loan-Management A/c	
B. Adinarayana Huf	24,25,000
B. Anusha	16,07,500
B. Appalarasayya(HUF)	28,00,000
B. Appalarasayya - Individual	7,00,000
B. Inanshi Lakshmi A/c	80,000
B. Lakshmana Rao A/c Huf	22,00,000
Botcha Adinarayana - Individual	48,40,000
Botcha Sridhar Huf	23,69,100
B. Satish Kumar A/c-Huf	19,00,000
B. Satyanarayana(HUF)	21,00,000
B. Srinivas Rao Huf	24,00,000
K.V. Sai Devamani	2,00,000

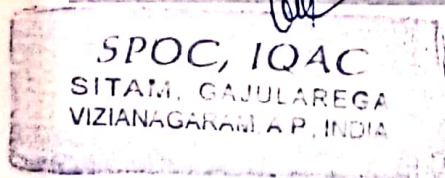
M. Sashi Bhushanam A/c Sbi 20093165056	39,86,996
	<u>2,76,08,596</u>

Loan-Others

B. Naidu Babu	12,04,855
B. Shivaji	7,75,206
B. V. Prabhuj	68,07,945
P. Adibabu	6,70,493
Vainavi Industries	72,45,572
	<u>1,67,04,071</u>

GVP MATHURAWADA A/C	15,00,000
Nova Educational Society-Soc	50,80,361

Vasant Vihar	15,00,000
	<u>5,23,93,028</u>



Dr. D.V. Rama Murthy
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Gajularega, Vizianagaram

SCHEDULE - IV
CURRENT LIABILITIES & PROVISIONS

Duties & Taxes

TDS 192 B [SALARY]-Sitam	2,97,130
GST Payable	3,18,108
TDS on Unsecured Loans	62,299
TDS on Rent	2,408
TDS 194C Payable	21,653
CGST 14%	3,232
CGST 9%	15,492
SGST 14%	3,232
SGST 9%	6,114
IGST 18%	47,033
	7,76,701

Provision

Epf Payable-Degree	77,626
ESIC Payable-Degree	14,362
EPF Payable SITAM	82,768
ESIC Payable SITAM	14,943
Professional Tax A/c- Degree	1,500
Professional Tax - SITAM	22,100
Salary Payable A/c-Sitam	1,30,99,524
Staff Salaries Payable Degree	23,12,493
	1,56,25,316

Sundry Creditors

College Dunia Web Pvt Ltd	92,551
DCMS VZM	25,997
Goel Printer	70,397
Jindal Prydecors	6,00,000
MD Rafi	39,000
HP Computers & Periphera's	44,900
Nayaab Interiors	8,43,943
New Free, Point	1,46,500
Novus Green Energy Systems Ltd	6,00,000
J K Technology	6,98,007
Rahul Metal Industries	1,17,686
Mathashn Power Systems	1,18,000
Repairs & Maintenance Payable	5,00,000
Sai Balaji Enterprises	35,47,342
Sri navodaya security services	15,25,000
Srinivasa Aluminium Agencies	3,20,045
Uleketz Learning Solutions Pvt Ltd	1,30,990
Mega Power Systems	55,300
Mourya Enterprises	2,29,822
Sun Power Systems	1,21,876
Unitech Systems	1,50,402
Visakha Steels	4,42,192
	1,04,19,950

Electricity Charges Payable A/c Sc No-233
Electricity Charges Payable -Scno-399-TCS

2,24,205
1,19,566

2,71,65,738



SPOC, IQAC
SITAM, GAJULAREGA
VIZIANAGARAM, A.P. INDIA



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