

**STATUTORY AUDIT REPORT**

We have audited the attached Balance Sheet as on 31<sup>st</sup> March 2009 and Income and Expenditure Account of Sant Gadge Baba Amravati University, Amravati for the year ended on 31<sup>st</sup> March 2009.

In our opinion and to the best of our information and according to the information and explanations given to us, subject to the Notes on Accounts and Observations forming part of Audit Report, We report on the accounts of Sant Gadge Baba Amravati University for the year ending on 31<sup>st</sup> March 2009 as follows :-

- a) The Balance Sheet exhibits the true and fair view of the Assets and Liabilities of the Sant Gadge Baba Amravati University , Amravati as at 31<sup>st</sup> March 2009 and ,
- b) The Income and Expenditure Account shows the correct figures of its Income and Expenditure for the year ended on that date.

As per our Report of Even Date  
For R.R. Khandelwal & Co.,  
Chartered Accountants,

Sd/Illegible

Place : Amravati  
Date :- 25 January, 2010

Rajendra R.Khandelwal  
(Partner)  
Mem No. 39881

**SANT GADGE BABA AMRAVATI UNIVERSITY, AMRAVATI**  
**NOTES FORMING PART OF AUDIT REPORT AND OBSERVATIONS**  
**FOR THE YEAR ENDED 31ST MARCH 2009**

**1. Maintenance of Books of Accounts and subsidiary records:-**

The university has maintained proper books of accounts under cash system of accounting. The basic records being cash book and ledger for various funds, apart from subsidiary records. It is suggested that Balance Sheets be prepared fund wise.

**2. Classification of Accounts:-**

We have verified the vouchers and on the basis of the same, the classification of receipts and payments during the period of audit were mostly found to be correct. Misclassification as observed, were corrected during the course of audit.

**3. Fixed Assets and Depreciation:-**

1. Estate register should be updated and tallied with the Balance Sheet Fixed Assets values under all heads.
2. It is also suggested that a reconciliation of Balance Sheet figures of fixed assets like equipments, furniture, vehicles and other assets should be carried out with the stores records.

**4. Inventories:-**

Presently closing inventories of stocks of consumables and stationery are not accounted for at the year end. It is suggested that the closing stocks be ascertained and accounted for at cost price in annual accounts.

**5. Advances:-**

- a. The following advances accounts are required to be reconciled:-

Head	Amount as per Balance Sheet	Amount as per List	Difference
Theory and Practical advances	32,49,860=00	31,39,860=00	( - ) 1,10,000=00
Personal and Other advances	53,95,715=50	54,24,557=79	( + ) 28,842=29
NSS Special Programme	9,55,072=00	8,23,200=00	1,31,872=00
NSS Regular Programme	24,87,750=50	20,57,258=00	( - ) 4,30,497=00

b. Following are some old advances which are required to be recouped / adjusted:-

Head	Party	Amount	Remarks
Personal and Other Advances	Satish Deshmukh	58,506=00	Old outstanding
Personal and Other Advances	Trade Link, Nagpur	5,00,000=00	Old outstanding legal opinion required in this case.

c. There are also old advances given to PWD which are required to be recouped / adjusted where works have been completed. These are required to be reconciled as there may be completed works which are assets of the university. This is also affecting depreciation provision.

d. It is suggested that individual records for Festival advance, Grain advance, Vehicle advance, medical advance be maintained and outstanding should be tallied with Balance Sheet.

#### **6. Fund Balances:-**

There is difference in fund balances of Trust (Endowment) Fund, which is required to be reconciled:-

Head	Amount as per Balance Sheet	Amount as per List	Difference
Trust(Endowment) Fund	79,54,087=74	79,38,268=64	15,819=10

#### **7. Grants in aid:-**

a. Grant received for water supply scheme Rs.60,70,963=00 in 1996-97 is unutilized.

b. Grants are awaited for the following expenditures which are incurred in advance:-

Name of Project	Amount
a.Valuation of Building	1,31,01,382=00
b. Examiner Hostel	1,25,09,865=00
c. Energy Park	22,080=00
d. Plantation Project	2,52,359=00

#### **8. University Library:-**

Physical verification of books is required to be carried out once in three years. It was carried out last in 2002 and we are informed that it is in progress now.

#### **9. University Guest House:-**

a. Guest House canteen rates and contract are not approved during financial year 2008-2009.

b. Amount collected from guests on account of room rent is short by Rs.4,850=00.

**10. University Stores:-**

- Inventory of obsolete & unusable stores be made & necessary steps taken for disposal.
- It is observed during physical verification of assets that identification numbers were not put on some assets in user departments, though the same were entered in the departmental stock registers.

**11. Comparison with Budget Heads:-**

Under the following heads, the expenditure incurred was more than the budgeted expenses in revised budget estimates for 2008-09-

Head	Amount as Budgeted	Actual Expenditure	Excess
Conduct of Theory Exam	7000000=00	88,21,773=00	18,21,773=00
Travelling Allowances:-			
Various Committees	10,00,000=00	16,45,169=00	645169=00
T.A. to University officers & Staff	5,00,000=00	6,25,256=00	1,25,256=00
Re-assess & Redressal of Answer Books	3,00,000=00	3,72,853=00	72,853=00
Misc. Expenses	55,0000=00	6,77,024=00	1,27,024=00
Tabulators	2,15,000=00	2,67,287=00	52,287=00
Conduct of Inter University Tournaments	2,00,000=00	2,31,727=00	31,727=00
Salary to Teaching Staff:- Geology	13,22,364=00	14,49,149=00	1,26,785=00
Remuneration to Contributory Staff:-			
Botany	2,27,800=00	2,64,000=00	36,200=00
Chemical Tech.	2,48,250=00	2,75,800=00	27,550=00
Hindi	1,02,000=00	1,35,400=00	33,400=00
Lib. & Inf. Science	21,000=00	1,15,800=00	94,800=00
Mathematics	1,56,000=00	1,77,200=00	21,200=00
Physical Education	41,000=00	74,750=00	33,750=00

As per our Report of Even Date  
For R.R. Khandelwal & Co.,  
Chartered Accountants,

Sd/Illegible

Rajendra R.Khandelwal  
(Partner)  
Mem No. 39881

Place : Amravati  
Date :- 25 January, 2010

***SANT GADGE BABA  
AMRAVATI UNIVERSITY***



**Annual Accounts**

**for the year 2008-2009  
along with Auditor's Report  
(Under section 103 of the M.U. Act 1994)**