

Estd. 1989

# SIR C R REDDY COLLEGE OF ENGINEERING

ELURU-534007, Eluru Dist., A.P., INDIA

ACCREDITED BY NBA, APPROVED BY ALL INDIA COUNCIL FOR TECHNICAL EDUCATION, NEW DELHI,  
PERMANENTLY AFFILIATED TO JNTUK, KAKINADA

www.sircrrengg.ac.in



OFF: (08812) 230840, 230565

FAX : (08812) 224193

Email: principal.sircrrengg@gmail.com

## 6.4 Financial Management and Resource Mobilization

### 6.4.1 Institution conducts Internal and External Financial Audits regularly

#### INDEX

S.No	Description	F.Y.
1	Internal Financial Audit Reports	2018-19 to 2022-23
2	External Financial Audit Reports	2018-19 to 2022-23

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IQAC



*[Signature]*  
PRINCIPAL  
Principal  
Sir C R Reddy College of Engineering  
ELURU - 534 007

**Internal Financial Audit Reports**

**F.Y: From 2018-19 to 2022-23**

30/10/2023

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering -  
General Account for the year 2022-23.

We have verified the Sir CRR College of Engineering General Account - Books of Account as per the terms and conditions and scope our appointment letter for the entire year under review. Our Audit encompasses the following areas.

- All payments are subject to Pre-Audit to ensure that they confirm to the rules, regulations, and policies and are properly authorized by the competent authority.
- We have conducted post audit in respect of all the receipts i.e from Receipts to DFCR, DFCR to cashbook.
- Cash Deposits to Bank Account.
- Verification of Bank Reconciliation
- All Payment Vouchers to Cash and Bank Books.
- Journal vouchers.
  - Necessary rectification entries / Corrections were got done where ever necessary.
  - We have not verified the bus fee reconciliation since information not provided by the management

H.O: 31, PANCOM CHAMBERS, RAJBHAVAN ROAD, HYDERABAD - 500 082

B.O: 1, 32-6-14E, SREE CHANDRA APARTMENT, PRAJASAKTHI NAGAR, VIJAYAWADA, KRISHNA

B.O :Falt No 102 ,EG TOWERS ,TIKKANASOMAYAJI STREET, ASHOK NAGAR,ELURU -534007

RESPONDENT

College of Engineering  
LURU - 534007

Principal

Sir C.R.R. College of Engineering  
ELURU - 534 007



Note for Fee Reconciliation Statement:-

We have prepared the fee reconciliation statements along with closing dues as on the reporting date ( As per our earlier letter dated 25/09/2023) from the FY 2019-20 to FY 2022-23) . After its approval before the management committee it will be submitted at your office . Moreover in the FY 2022-23 during the course of our audit we found difference amount of Rs. 285917/- in tuition and Misc fee , it may be due to bus fee / any other fee. As per the suggestion given by the statutory auditor unidentified and excess fee identified during the course of our audit in the FY 2022-23 we have kept under the direct income group.

This is for your information and record.

Thanking You,

Yours sincerely,

For Rambabu and Co

Chartered accountants



CA Ravikumar N. Kilarapu

M No :255088

Partner



H.O: 31, PANCOM CHAMBERS, RAJBHAVAN ROAD, HYDERABAD - 500 082

B.O: 1, 32-6-14E, SREE CHANDRA APARTMENT, PRAJASAKTHI NAGAR, VIJAYAWADA, KRISHNA

B.O :Falt No 102 ,EG TOWERS ,TIKKANASOMAYAJI STREET, ASHOK NAGAR, ELURU - 534002

  
CORRESPONDENT  
Sir C.R.R. College of Engineering  
ELURU - 534  
ELURU - 534

  
Principal  
Sir C.R.R. College of Engineering  
ELURU - 534 007

Estd. 1989

# SIR C.R. REDDY COLLEGE OF ENGINEERING

ELURU - 534 007, Eluru Dist., A.P., INDIA

ACCREDITED BY NBA, APPROVED BY ALL INDIA COUNCIL FOR TECHNICAL EDUCATION, NEW DELHI,  
PERMANENTLY AFFILIATED TO JNTUK, KAKINADA

www.sircrrengg.ac.in



OFF : (08812) 230840, 230665  
FAX : (08812) 224199  
Email : principal.sircrrengg@gmail.com

30-10-2023

Ref. No. To

Date: .....

Rambabu & Co  
Chartered Accountants  
Flat No 102, EG Towers  
Ashok Nagar  
Eluru

Sub: - Fee Reconciliation Statements from FY 2019-20 to 2022-23.

Dear Sir,

Vide letter dated 30-10-2023, you have prepared and submitted the fee reconciliation data and the statements and have advised us to submit the same back to you duly signed after proper verification

We have verified the statements and the data have found them to be in order.

We are herewith submitting you the duly signed statements of the above mentioned.

Please certify and forward the same to the management of Sir C R R Educational Institutions to be submitted to statutory auditors.

Thanking You

With Regards

  
Principal

Sir C R Reddy College of Engineering  
ELURU - 534 007

  
CORRESPONDENT

Sir C R Reddy College of Engineering  
ELURU - 534 007

RAMBABU & CO.  
Chartered Accountants

Ph:9490372266

Feb 3<sup>rd</sup> 2023

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering - General Account for the year 2021-22.

We have verified the Sir CRR College of Engineering General Account - Books of Account as per the terms and conditions and scope our appointment letter for the entire year under review. Our Audit encompasses the following areas.

- All payments are subject to Pre-Audit to ensure that they confirm to the rules, regulations, and policies and are properly authorized by the competent authority.
- We have conducted post audit in respect of all the receipts i.e from Receipts to DFCR, DFCR to cashbook.
- Cash Deposits to Bank Account.
- Verification of Bank Reconciliation
- All Payment Vouchers to Cash and Bank Books.
- Journal vouchers.
- For the FY 2021-22 student wise due list as on 31.03.2022 in the format prescribed by the management and certified by Secretary, principal and correspondent not provided .In this regard management has to initiate appropriate follow-up

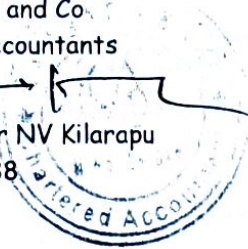
Necessary rectification entries / Corrections were got done where ever necessary.  
This is for your information and record.

Thanking You,

Yours sincerely,

For Rambabu and Co.  
Chartered accountants

16.1  
CA Ravikumar NV Kilarapu  
M No :255088  
Partner



H.O: 31, PANCOM CHAMBERS, RAJBHAVAN ROAD, HYDERABAD – 500 082

B.O: 1, 32-6-14E, SREE CHANDRA APARTMENT, PRAJASAKTHI NAGAR, VIJAYAWADA, KRISHNA

B.O :Falt No 102 ,EG TOWERS ,TIKKANASOMAYAJI STREET, ASHOK NAGAR,ELURU -534002

**SIR C R REDDY COLLEGE OF ENGINEERING:: ELURU**

DT: 04/02/2023

TO  
THE RAO & RAO  
CHARTED ACCOUNTANTS,  
ELURU.

Sir,

**Sub: -GENERAL ACCOUNT AUDIT POINTS – Reg.**

\*\*\*

We are here with submitting the details of pending dues from Students & welfare fee dues , Bank interest on deposits etc as on March 2022 with reference to Genral account.

1. Corpus deposit interest credited to General A/c quarterly. Total interest Rs.30,376/- pending as on 31.03.2022 , (Deposit no.150320100000955 rs.19875/- , Deposit no.107120100114346 rs.10,501/- ) .

2. Fee dues as on March 2022.

Tuition fee Rs.17,31,98,188/- ,UDF Rs.5,655/-, University misc Fee. Rs.18,18,857/-  
College Mis Fee Rs.21,400/- , Bus Rent Dues Rs.31,99,290/-

3. TDS Recovered in all aspects No deviations.

4. salaries details

PARTICULARS	2020-2021	2021-2022	DIFFERENCE
Teaching & Non Teaching Salaries	10,06,53,416/-	15,81,00,200/-	5,74,46,784/- Due to Covid-19 Arrears

06. All payments (2021-22 ) issued within limits of Revenue Budget 2021-2022.

07. Acquittance registers updated with staff signs along with revenue stamps , and tallied with bank statements for the year of 2021-22.

  
Principal  
Sir C.R.R.College of Engineering  
ELURU - 534 007

CORRESPONDENT  
SIR C.R.R. College of Engineering  
ELURU - 534 007

**RAMBABU & CO.**  
Chartered Accountants

Ph:9490372266

Dec 28<sup>th</sup>, 2021

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering - General Account for the year 2020-21.

We have verified the Sir CRR College of Engineering General Account - Books of Account as per the terms and conditions and scope our appointment letter for the entire year under review. Our Audit encompasses the following areas.

- > All payments are subject to Pre-Audit to ensure that they confirm to the rules, regulations, and policies and are properly authorized by the competent authority.
- > We have conducted post audit in respect of all the receipts i.e from Receipts to DFCR, DFCR to cashbook.
- > Cash Deposits to Bank Account.
- > Verification of Bank Reconciliation
- > All Payment Vouchers to Cash and Bank Books.
- > Journal vouchers.
- > For the FY 2020-21 student wise due list as on 31.03.2021 in the format prescribed by the management and certified by Secretary, principal and correspondent not provided by the concern college
- > Moreover in the A/c No 150310011008149 (principal imprest account ) there is a difference of Rs 25,478.50/- as on 31.03.2021 for that amount either bills to be reimbursed or recovered from the concern accountant, same thing has brought to the notice of the Management


Necessary rectification entries / Corrections were got done where ever necessary.

This is for your information and record.

Thanking You,

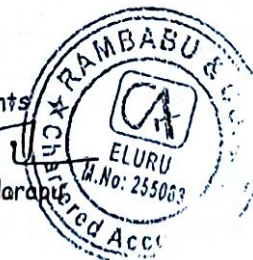
Yours sincerely,

For Rambabu and Co  
Chartered accountants

  
CA Ravikumar NV Kilarani

M No :255088

Partner



H.O: 31, PANCOM CHAMBERS, RAJBHAVAN ROAD, HYDERABAD – 500 082

B.O: 1, 32-6-14E, SREE CHANDRA APARTMENT, PRAJASAKTHI NAGAR, VIJAYAWADA, KRISHNA

B.O :Falt No 102 ,EG TOWERS ,TIKKANASOMAYAJI STREET, ASHOK NAGAR,ELURU -534002



SIR C R REDDY COLLEGE OF ENGINEERING:: ELURU

DT: 30/12/21

TO  
THE RAO & RAO  
CHARTED ACCOUNTANTS,  
ELURU.

Sir,

Sub: -GENERAL ACCOUNT AUDIT POINTS – Reg.

\* \* \*

We are here with submitting the details of pending dues from Students & welfare fee dues , Bank interest on deposits etc as on March 2021 with reference to Genral account.

1. Corpus deposit interest credited to General A/c quarterly. Total interest credited No pending as on March 2021 .

2. Fee dues as on March 2021.

Tuition fee Rs.17,44,66,409/- , UDF Rs.5,655/- , University misc Fee. Rs.6,55,797/-  
College Mis Fee Rs.21,400/- , Bus Rent Dues Rs.12,58,350/-

3. Boys hostel , and Ladies hostel receipt wise details also enclosed .(with dues)

4. TDS Recovered in all aspects No deviations.

5. salaries details

PARTICULARS	2019-2020	2020-2021	DIFFERENCE
Teaching & Non Teaching Salaries	14,14,97,925/-	10,06,53,416/-	4,08,44,509/- Due to Covid-19

06. All payments (2020-21 ) issued within limits of Revenue Budget 2020-2021.

07. Acquittance registers updated with staff signs along with revenue stamps , and tallied with bank statements for the year of 2020-21.

08. Bank reconciliation statements submitted with bank confirmation certificates.

*Handwritten signature*

*Handwritten signature*

**RAMBABU & CO.**  
Chartered Accountants

Phone: -8812 224944  
Ashok Nagar, Eluru-534002

Dec 25<sup>th</sup>, 2020

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering - General Account  
for the year 2019-20.

We have verified the Sir CRR College of Engineering General Account - Books of  
Account as per the terms and conditions and scope our appointment letter for the  
entire year under review. Our Audit encompasses the following areas.

- All payments are subject to Pre-Audit to ensure that they confirm to the rules,  
regulations, and policies and are properly authorized by the competent  
authority.
- We have conducted post audit in respect of all the receipts i.e from Receipts to  
DFCR, DFCR to cashbook.
- Cash Deposits to Bank Account.
- Verification of Bank Reconciliation
- All Payment Vouchers to Cash and Bank Books.
- Journal vouchers.
- All fee demand and due list as certified by the principal

Necessary rectification entries / Corrections were got done where ever necessary.

This is for your information and record.

Thanking You,  
Yours sincerely,  
For Rambabu and Co

  
C Satyaprakash  
Partner  
M No:027183

**RAMBABU & CO.**  
Chartered Accountants

Phone: -8812 224944  
Ashok Nagar, Eluru-534002

Dec 25 th 2020

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering - Special Fee Account for the year 2019-20.


We have verified the Sir CRR College of Engineering General Account - Books of Account as per the terms and conditions and scope our appointment letter for the entire year under review. Our Audit encompasses the following areas.

- All payments are subject to Pre-Audit to ensure that they confirm to the rules, regulations, and policies and are properly authorized by the competent authority.
- We have conducted post audit in respect of all the receipts i.e from Receipts to DFCD, DFCD to cashbook.
- Cash Deposits to Bank Account.
- Verification of Bank Reconciliation
- All Payment Vouchers to Cash and Bank Books.
- Journal vouchers.
- All fee demand and due list as certified by the principal

Necessary rectification entries / Corrections were got done where ever necessary.

This is for your information and record.

Thanking You,  
Yours sincerely,  
For Rambabu and Co

  
C Satyaprakash  
Partner

**SABU & CO.,**  
CHARTERED ACCOUNTANTS

**RAMBABU & CO.**  
Chartered Accountants

Phone : 2331 1587  
2331 8152  
Fax : 2339 7182

Phone: -8812 224944.

July 17<sup>th</sup> 2019

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering - Special Fee Account for the year 2018-19.

We have verified the Sir CRR College of Engineering General Account - Books of Account as per the terms and conditions and scope our appointment letter for the entire year under review. Our Audit encompasses the following areas.

- All payments are subject to Pre-Audit to ensure that they confirm to the rules, regulations, and policies and are properly authorized by the competent authority.
- We have conducted post audit in respect of all the receipts i.e from Receipts to DFCR, DFCR to cashbook.
- Cash Deposits to Bank Account.
- Verification of Bank Reconciliation
- All Payment Vouchers to Cash and Bank Books.
- Journal vouchers.

Necessary rectification entries / Corrections were got done where ever necessary.

This is for your information and record.

Thanking You,  
Yours sincerely,  
For Rambabu and Co



**C SATYA PRAKASH**  
Partner

B.O: H.No.25 B - 5 - 75, Venkatraopet, Ele. School Road, R.R.Pet, Eluru - 534 002.  
H.O: 31, Pancom Chambers, Rajbhavan Road, Hyderabad - 500 082

#6-3-1090/1/A, Pancom Chambers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082.

E-mail : rambabuandco@gmail.com

Branch Office : #24A-5-17, E.G. Towers, Tikkana Somayajulu Street, Ashok Nagar, Eluru - 2. Ph. : 08812-224944

**RAMBABU & CO.,**  
CHARTERED ACCOUNTANTS

**RAMBABU & CO.**  
Chartered Accountants

Phone : 2331 1587  
2331 8152  
Fax : 2339 7182

Phone: -8812 224944.

July 17<sup>th</sup> 2019

To  
The Managing Committee  
Sir CRR College  
ELURU

Sir,

Sub: Internal Audit Report of Sir CRR College of Engineering - General Account for the year 2018-19.


We have verified the Sir CRR College of Engineering General Account - Books of Account as per the terms and conditions and scope our appointment letter for the entire year under review. Our Audit encompasses the following areas.

- All payments are subject to Pre-Audit to ensure that they confirm to the rules, regulations, and policies and are properly authorized by the competent authority.
- We have conducted post audit in respect of all the receipts i.e from Receipts to DFCR, DFCR to cashbook.
- Cash Deposits to Bank Account.
- Verification of Bank Reconciliation
- All Payment Vouchers to Cash and Bank Books.
- Journal vouchers.

Necessary rectification entries / Corrections were got done where ever necessary.

This is for your information and record.

Thanking You,  
Yours sincerely,  
For Rambabu and Co

  
C SATYA PRAKASH  
Partner

B.O: H.No.25 B - 5 - 75, Venkatraopet, Ele. School Road, R.R.Pet, Eluru - 534 002.  
H.O: 31, Pancom Chambers, Rajbhavan Road, Hyderabad - 500 082

#6-3-1090/1/A, Pancom Chambers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082.

E-mail : rambabuandco@gmail.com

Branch Office : #24A-5-17, E.G. Towers, Tikkana Somayajulu Street, Ashok Nagar, Eluru - 2. Ph. : 08812-224944

**External Financial Audit Reports**

**F.Y: From 2018-19 to 2022-23**

**RAO & RAO**

CHARTERED ACCOUNTANTS

23A/5/82, Ramachandra Rao Pet

ELURU 534 002 (A.P)

PAN : AACFR7300J

GST No. : 37AACFR7300J1Z8



Pho [redacted] 312) 230110

Mobile : 98661 22632

98481 84749

e-mail : raoandraocaseluru@gmail.com

srivamsik@gmail.com

October 30, 2023

**INDEPENDENT AUDITORS' REPORT****Opinion**

We have audited the accompanying financial statements of **SIR C.RAMALINGA REDDY COLLEGE OF ENGINEERING, ELURU** (the Institution), which comprise the Balance Sheet as on 31.03.2023 and the Income and Expenditure annexed thereto for the year ended on that date.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Institution's management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Matters**

- a) 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.
- b) In our opinion, proper books of account have been kept by the Institution so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of account.
- d) As required by the Commissioner of Technical Education as per Govt. of Andhra Pradesh Order G.O.Ms.No.401 Edn.(d) dated 28.12.1991.


We further report that:

- i) The accounts are maintained regularly and the receipts and disbursements are properly and correctly shown in the accounts.
- ii) The cash balance and vouchers in the custody of the management on the date of audit are in agreement with the accounts.
- iii) The books, accounts, vouchers and other records required by us were produced for our examination.
- iv) Stock registers of movable property are said to have been maintained and kept under the control of the respective heads of department. Periodical verification is said to have not been done, but no material discrepancies were said to have been noted. Immovable Property is as it appears in the Balance Sheet, read with the notes thereon.
- v) Property or funds of the College were not applied for any object other than the purpose of the College.
- vi) There are no amounts outstanding for more than one year, except in the case of tuition fees and construction advances (which are generally recovered subsequently).
- vii) Capital Expenditure: Tenders were said to be invited for construction or repairs, and construction was done by the tenderers/management.
- viii) No money of the College has been invested contrary to the provisions of Societies Act or the Public Trust Act, as the case may be.
- ix) No immovable or movable property of the College has been alienated or transferred or sold away in a manner prejudicial to the interest of the institution.
- x) The system of budget was adopted, and ratified by the Managing Committee.



- xi) Loans given were only to staff towards Festival Advances, which are recovered regularly from the salaries.
- xii) Tax has been deducted from salaries/contractors/security staff/Annual Maintenance Charges/Advertisement etc., and paid to the credit of the Central Government. Relevant returns are said to have been filed.
- xiii) No expenditure or allowance in respect of the assets of the institution used wholly or partly, has resulted directly or indirectly in the benefit of the members of the Society.
- xiv) The assets of the Institution (Buildings, Furniture and Equipment) have been incurred. Fidelity guarantee insurance for employees handling cash and other valuables has not been taken.

For RAO & RAO,  
Chartered Accountants,  
(Firm's Regn. No.003100S)

K. S. S. *Carim* 

Eluru: 30.10.2023.



CA K.S.S. SRI VAMSI,  
Partner (M.No.210745)



February 15, 2023

**INDEPENDENT AUDITORS' REPORT**

**Opinion**

We have audited the accompanying financial statements of **SIR C.RAMALINGA REDDY COLLEGE OF ENGINEERING, ELURU** (the Institution), which comprise the Balance Sheet as on 31.03.2022 and the Income and Expenditure annexed thereto for the year ended on that date.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Institution's management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

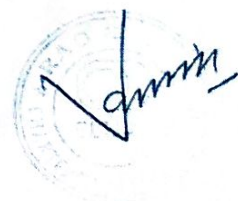
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



### Report on Other Matters

- a) 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.
- b) In our opinion, proper books of account have been kept by the Institution so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of account.
- d) As required by the Commissioner of Technical Education as per Govt. of Andhra Pradesh Order G.O.Ms.No.401 Edn.(d) dated 28.12.1991.

We further report that:

- i) The accounts are maintained regularly and the receipts and disbursements are properly and correctly shown in the accounts.
- ii) The cash balance and vouchers in the custody of the management on the date of audit are in agreement with the accounts.
- iii) The books, accounts, vouchers and other records required by us were produced for our examination.
- iv) Stock registers of movable property are said to have been maintained and kept under the control of the respective heads of department. Periodical verification is said to have not been done, but no material discrepancies were said to have been noted. Immovable Property is as it appears in the Balance Sheet, read with the notes thereon.
- v) Property or funds of the College were not applied for any object other than the purpose of the College.
- vi) There are no amounts outstanding for more than one year, except in the case of tuition fees and construction advances (which are generally recovered subsequently).
- vii) Capital Expenditure: Tenders were said to be invited for construction or repairs, and construction was done by the tenderers/management.
- viii) No money of the College has been invested contrary to the provisions of Societies Act or the Public Trust Act, as the case may be.
- ix) No immovable or movable property of the College has been alienated or transferred or sold away in a manner prejudicial to the interest of the institution.
- x) The system of budget was adopted, and ratified by the Managing Committee.
- xi) Loans given were only to staff towards Festival Advances, which are recovered regularly from the salaries.
- xii) Tax has been deducted from salaries/contractors/security staff/Annual Maintenance Charges/Advertisement etc., and paid to the credit of the Central Government. Relevant returns are said to have been filed.
- xiii) No expenditure or allowance in respect of the assets of the institution used wholly or partly, has resulted directly or indirectly in the benefit of the members of the Society.



- xiv) The assets of the Institution (Buildings, Furniture and Equipment) have been incurred. Fidelity guarantee insurance for employees handling cash and other valuables has not been taken.

For RAO & RAO,  
Chartered Accountants,  
(Firm's Regn. No.003100S)

K.S.S. Sri Vamsi



Eluru: 15.02.2023.

CA. K.S.S. SRI VAMSI,  
Partner (M.No.210745)

# RAO & RAO

CHARTERED ACCOUNTANTS

23A/5/82, Ramchandra Rao Pet  
ELURU 534 002 (A.P)

PAN : AACFR7300J

GST No. : 37AACFR7300J1Z8



2020-21  
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January 11, 2022

## AUDITORS' REPORT

We have audited the attached Balance Sheet of **SIR C.RAMALINGA REDDY COLLEGE OF ENGINEERING, ELURU**, as at 31<sup>st</sup> March, 2021, and also the annexed Income and Expenditure account for the year ended on that date.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Subject to the above:

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 to the extent they were made available to us.



Also at : HYDERABAD & VISAKHAPATNAM

2. The Balance Sheet and the Income and Expenditure Account dealt with by this Report, are in agreement with the books of account.

3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, and notes forming part thereof and subject to qualifications, give a true and fair view:

- i) in the case of the Balance Sheet subject to the notes and annexure to those notes forming part of the Accounts, of the state of affairs as at 31<sup>st</sup> March, 2021 and
- ii) in the case of the Income and Expenditure Account subject to the notes and annexure to those notes forming part of the Accounts, of the SURPLUS for the year ended 31.03.2021;

as required by the Commissioner of Technical Education as per Govt. of Andhra Pradesh Order G.O.Ms.No.401 Edn.(d) dated 28.12.1991.

We further report that:

1. The accounts are maintained regularly and the receipts and disbursements are properly and correctly shown in the accounts.
2. The cash balance and vouchers in the custody of the management on the date of audit are in agreement with the accounts.
3. The books, accounts, vouchers and other records required by us were produced for our examination.
4. Stock registers of movable property are said to have been maintained and kept under the control of the respective heads of department. Periodical verification is said to have not been done, but no material discrepancies were said to have been noted. Immovable Property is as it appears in the Balance Sheet, read with the notes thereon.
5. Property or funds of the College were not applied for any object other than the purpose of the College.
6. There are no amounts outstanding for more than one year, except in the case of tuition fees and construction advances (which are generally recovered subsequently).





7. Capital Expenditure: Tenders were said to be invited for construction or repairs, and construction was done by the tenderers/management.

8. No money of the College has been invested contrary to the provisions of Societies Act or the Public Trust Act, as the case may be.

9. No immovable or movable property of the College has been alienated or transferred or sold away in a manner prejudicial to the interest of the institution.

10. The system of budget was adopted, and ratified by the Managing Committee.


11. Loans given were only to staff towards Festival Advances, which are recovered regularly from the salaries.

12. Tax has been deducted from salaries/contractors/security staff/Annual Maintenance Charges/Advertisement etc., and paid to the credit of the Central Government. Relevant returns are said to have been filed.

13. No expenditure or allowance in respect of the assets of the institution used wholly or partly, has resulted directly or indirectly in the benefit of the members of the Society.

14. The assets of the Institution (Buildings, Furniture and Equipment) have been incurred. Fidelity guarantee insurance for employees handling cash and other valuables has not been taken.

For RAO & RAO,  
Chartered Accountants,  
(Firm's Regn. No.003100S)

  
CA K.S.S. SRI VAMSI,  
Partner(M.No.210745)

Eluru: 11.01.2022.



# RAO & RAO

CHARTERED ACCOUNTANTS

23A/5/82, Ramchandra Rao Pet  
ELURU 534 002 (A.P)



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PAN : AACFR7300J  
GST No. : 37AACFR7300J1Z8

2019-20

February 27, 2021

## AUDITORS' REPORT

We have audited the attached Balance Sheet of **SIR C.RAMALINGA REDDY COLLEGE OF ENGINEERING, ELURU**, as at 31<sup>st</sup> March, 2020, and also the annexed Income and Expenditure account for the year ended on that date.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Subject to the above:

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 to the extent they were made available to us.

Also at : HYDERABAD & VISAKHAPATNAM



2. The Balance Sheet and the Income and Expenditure Account dealt with by this Report, are in agreement with the books of account.

3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, and notes forming part thereof and subject to qualifications, give a true and fair view:

- i) in the case of the Balance Sheet subject to the notes and annexure to those notes forming part of the Accounts, of the state of affairs as at **31<sup>st</sup> March, 2020** and
- ii) in the case of the Income and Expenditure Account subject to the notes and annexure to those notes forming part of the Accounts, of the **DEFICIT** for the year ended **31.03.2020**;

as required by the Commissioner of Technical Education as per Govt. of Andhra Pradesh Order G.O.Ms.No.401 Edn.(d) dated 28.12.1991.

We further report that:

1. The accounts are maintained regularly and the receipts and disbursements are properly and correctly shown in the accounts.

2. The cash balance and vouchers in the custody of the management on the date of audit are in agreement with the accounts.

3. The books, accounts, vouchers and other records required by us were produced for our examination.

4. Stock registers of movable property are said to have been maintained and kept under the control of the respective heads of department. Periodical verification is said to have not been done, but no material discrepancies were said to have been noted. Immovable Property is as it appears in the Balance Sheet, read with the notes thereon.

5. Property or funds of the College were not applied for any object other than the purpose of the College.

6. There are no amounts outstanding for more than one year, except in the case of tuition fees and construction advances (which are generally recovered subsequently).

A handwritten signature in black ink is written over a circular stamp. The signature is cursive and appears to be 'S. Srinivas'. The stamp is faint and circular, with some illegible text around the perimeter.

7. Capital Expenditure: Tenders were said to be invited for construction or repairs, and construction was done by the tenderers/management.

8. No money of the College has been invested contrary to the provisions of Societies Act or the Public Trust Act, as the case may be.

9. No immovable or movable property of the College has been alienated or transferred or sold away in a manner prejudicial to the interest of the institution.

10. The system of budget was adopted, and ratified by the Managing Committee.

11. Loans given were only to staff towards Festival Advances, which are recovered regularly from the salaries.

12. Tax has been deducted from salaries/contractors/security staff/Annual Maintenance Charges/Advertisement etc., and paid to the credit of the Central Government. Relevant returns are said to have been filed.

13. No expenditure or allowance in respect of the assets of the institution used wholly or partly, has resulted directly or indirectly in the benefit of the members of the Society.

14. The assets of the Institution (Buildings, Furniture and Equipment) have been incurred. Fidelity guarantee insurance for employees handling cash and other valuables has not been taken.

For RAO & RAO,  
Chartered Accountants,  
(Firm's Regn. No.0031005)

K. S. S. Gopin 

CA K.S.S.SRI VAMSI,  
Partner(M.No.210745)

Eluru: 27.02.2021.

# RAO & RAO

CHARTERED ACCOUNTANTS

23A/5/82, Ramchandra Rao Pet  
ELURU 534 002 (A.P)



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Mobile : 98481 84749  
e-mail : somasai@yahoo.com

PAN : AACFR7300J  
GST No. : 37AACFR7300J1Z8

August 31, 2019

## AUDITORS' REPORT

We have audited the attached Balance Sheet of **SIR C.RAMALINGA REDDY COLLEGE OF ENGINEERING, ELURU**, as at 31<sup>st</sup> March, 2019, and also the annexed Income and Expenditure account for the year ended on that date.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the ~~appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the~~ financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Subject to the above:

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 to the extent they were made available to us.

Also at : HYDERABAD & VISAKHAPATNAM



2. The Balance Sheet and the Income and Expenditure Account dealt with by this Report, are in agreement with the books of account.

3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, and notes forming part thereof and subject to qualifications, give a true and fair view:

- i) in the case of the Balance Sheet subject to the notes and annexure to those notes forming part of the Accounts, of the state of affairs as at **31<sup>st</sup> March, 2019** and
- ii) in the case of the Income and Expenditure Account subject to the notes and annexure to those notes forming part of the Accounts, of the **SURPLUS** for the year ended **31.03.2019**;

as required by the Commissioner of Technical Education as per Govt. of Andhra Pradesh Order G.O.Ms.No.401 Edn.(d) dated 28.12.1991.

We further report that:

1. The accounts are maintained regularly and the receipts and disbursements are properly and correctly shown in the accounts.

2. The cash balance and vouchers in the custody of the management on the date of audit are in agreement with the accounts.

3. The books, accounts, vouchers and other records required by us were produced for our examination.

4. Stock registers of movable property are said to have been maintained and kept under the control of the respective heads of department. Periodical verification is said to have not been done, but no material discrepancies were said to have been noted. ~~Immovable Property is as it appears in the Balance Sheet, read with the notes thereon.~~

5. Property or funds of the College were not applied for any object other than the purpose of the College.

6. There are no amounts outstanding for more than one year, except in the case of tuition fees (which are generally recovered subsequently).



7. Capital Expenditure: Tenders were said to be invited for construction or repairs, and construction was done by the tenderers/management.

8. No money of the College has been invested contrary to the provisions of Societies Act or the Public Trust Act, as the case may be.

9. No immovable or movable property of the College has been alienated or transferred or sold away in a manner prejudicial to the interest of the institution.

10. The system of budget was adopted, and ratified by the Managing Committee.

11. Loans given were only to staff towards Festival Advances, which are recovered regularly from the salaries.

12. Tax has been deducted from salaries/contractors/security staff/Annual Maintenance Charges/Advertisement etc., and paid to the credit of the Central Government. Relevant returns are said to have been filed.

13. No expenditure or allowance in respect of the assets of the institution used wholly or partly, has resulted directly or indirectly in the benefit of the members of the Society.

14. The assets of the Institution (Buildings, Furniture and Equipment) have been incurred. Fidelity guarantee insurance for employees handling cash and other valuables has not been taken.

For RAO & RAO,  
Chartered Accountants,  
(Firm's Regn. No.0031005)

Eluru: 31.08.2019.



*[Signature]*  
CA K. SOMA SUNDERA SAI,  
Partner(M.No.015122)