

Basavarajewari Group of Institutions

ANNUAL AUDIT REPORT 2014-15



BALLARI INSTITUTE OF TECHNOLOGY & MANAGEMENT

(A unit of Tungabhadra Educational Health & Rural Development Trust ®)

"Jnana Gangotri" Campus, No 873/2, Bellary-Hospet Road, Allipur,
Bellary - 583 104 (Karnataka)

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T.C. Goud & Co
CHARTERED ACCOUNTANTS

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Upstairs, H.K.R. Petrol Bunk Building,
Near Clock Tower, BELLARY - 583 101.

AUDITORS' REPORT

Date :

To

The Trustees,
TUNGABHADRA EDUCATION HEALTH & RURAL DEVELOPMENT TRUST,
BALLARI.

Report on the Financial Statements

We have audited the accompanying financial statements of BALLARI INSTITUTE OF TECHNOLOGY & MANAGEMENT, which comprise the Balance Sheet as at 31ST March 2015, the income and Expenditure Account & Receipts & Payments Account for the year then ended and a summary of significant accounting policies other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Karnataka societies Registration Act, 1960. 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.

Auditor's Responsibility

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 the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the institution's preparation and fair presentation of the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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 statement.





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

Date :

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the institution as at March 31,2015;
- (b) In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date
- (c) In the case of the Receipts & payments, for the year ended on that date;


Report on Other Legal and Requirements

1. As required by the Act, we report that:

- 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 as required by law have been kept by the institution, so far as appears from our examination of those books;
- c. The Balance Sheet, Income and Expenditure Account & Receipts & payments Account dealt with by this report are in agreement with the books of account;

For: M/s.T.C.Goud & Co.,
Chartered Accountants
FR No.0009935




(T.C.GOUD) Partner 17/8/15
Membership No.007034.

Place:BALLARI.
Date: 17.08.2015.

BALLARI INSTITUTE OF TECHNOLOGY & MANAGEMENT, BELLARY
BALANCE SHEET AS ON 31.03.2015

LIABILITIES	SCH	AMOUNT (Rs.)	ASSETS	SCH	AMOUNT (Rs.)
General Fund	1	355,677,791	Fixed Assets	4	241,878,860
			Grants In Assets	(4A)	7,553,340
Secured Loans	2	8,105,917	Current Assets		
			Cash and Bank Balances	5	41,432,972
			Deposits and Loans & Advances	6	90,526,274
Current Liabilities & Provisions					
Other Liabilities & Provisions	3	11,464,907			
Sundry Creditors		505,330			
Grants Received		5,637,500			
TOTAL		381,391,445	TOTAL		381,391,445

As per our report of even date annexed



For T.C GOUD & CO.
 CHARTERED ACCOUNTANTS.

 PARTNER (T.C.GOUD)
 M.No.7034

for Ballari Institute of Technology & Management, BELLARY


 Chairman & Director

Place: Bellary

Date: 12/8/15

Chairman & Director,
 Ballari Institute of Technology & Management,
 BELLARY.

BALLARI INSTITUTE OF TECHNOLOGY & MANAGEMENT, BELLARY

Income and Expenditure account for the year ended 31.03.2015

EXPENDITURE	SCH	AMOUNT (Rs.)	INCOME	SCH	AMOUNT (Rs.)
Administrative expenses	7	45,532,837	Tuition Fees Collected	10	183,429,891
Establishment Expenses	8	95,011,785	Other Fee Collected	11	13,360,795
Interest & Bank Charges	9	613,045	Misc fee Collected	12	24,059,446
Depreciation		32,883,811			-
Excess of income over expenditure		46,808,654			
TOTAL		220,850,132	TOTAL		220,850,132

for BALLARI INSTITUTE OF TECHNOLOGY & MANAGEMENT, BELLARY



**For T.C. GOUD & CO.,
CHARTERED ACCOUNTANTS,**

PARTNER (T.C. GOUD)

M.No. 7034

17/8/15

Chairman & Director

Chairman & Director,
Ballari Institute of Technology & Management,
BELLARY.

Place: Bellary

Date: