



MILAGRES COLLEGE
Kallianpur – 576 114, Udupi District, Karnataka
Web: www.milagrescollegekallianpur.edu.in
Email: milagrescollege@gmail.com

Phone: 0820-2580235

Office of the Principal

87626 90235

Institutional Auditing Reports for the last five years

MILAGRES P.U. COLLEGE, KALLIANPURA, UDUPI - 576114
MID DAY MEAL ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017.

RECEIPTS		PAYMENTS	
To:	₹	By:	₹
Opening Balances:			
Cash in Hand		By: Mid Day Meal Expenses	1234.00
Cash at Bank	Nil		
Syndicate Bank S.B.			
A/c No. 01442200064056			
Fixed Deposits	265618.57		
	500000.00		
Donation			
Transferred from Miscellaneous Account	10000.00		
	54200.00		
Bank Interest:			
Savings Bank	11091.94		
Fixed Deposit	31742.79		
	42834.73		
	<u>872653.30</u>		
			<u>872653.30</u>

Significant Accounting Policies - As per Schedule
Per report of even date.
For Rodrigues & D'Souza
Chartered Accountants

Rudolph M.C. Rodrigues
Rudolph M.C. Rodrigues
Partner

Principal
Principal
Milagres College Kallianpur-576 114-
Udupi Dt., Karnataka

Correspondent

Place : Mangaluru
Date : 26.08.2017

CATHOLIC EDUCATIONAL SOCIETY OF UDUPI DIOCESE, BISHOP'S HOUSE UDUPI-576101

MILAGRES COLLEGE, KALLIANPURA, UDUPI - 576114

Particulars	Expenditure ₹	Income ₹	Surplus/ Deficit ₹
1 M.S.W/M.COM Account	1174456.50	3414415.70	2239959.20
2 College Account	1388217.00	1408347.58	20130.58
3 Miscellaneous Account	1864924.00	11633306.14	9768382.14
4 BHM Account	711411.00	1185279.16	473868.16
5 Midday Meal Account	308289.00	155479.95	(152809.05)
6 Promotion OF Education Account	10733735.50	370308.56	(10363426.94)
7 Building Fund Account	21330.00	9238.70	(12091.30)
	16202363.00	18176375.79	1974012.79

Significant Accounting Policies - As Per Schedule.

Per report of even Date

For Rodrigues & D'Souza
Chartered Accountants

Rudolph M.C. Rodrigues
Rudolph M.C. Rodrigues
Partner



[Signature]
President

[Signature]
Secretary

[Signature]
Treasurer

Place: Mangaluru

Date: 02.07.2018

[Signature]
Malagres College Kallianpura, Udupi-576114
Udupi Dist., Karnataka

RODRIGUES & D'SOUZA

CHARTERED ACCOUNTANTS

Partners

RUDOLPH M.C. RODRIGUES
MAXIM M. FERNANDES
LAVINA CAROLINE DANKIEN

Chartered Accountants

Hamparikatta, Mangalore - 575 001
Tel : Office : 2443779, 2443779, 2443779
Email : info@rds-a.com

To,

Dr. Vincent Alva
Principal
Milagres College Kallianpur

Dear Dr. Alva,

Sub: Audit of accounts for the F.Y 2019-20

We have conducted the audit of books of accounts of Milagres College relating to the F.Y 2019-20. Our observations are as follows:

M.S.W/M.Com Account:

1. There is a sharp decrease in tuition fees collected in F.Y 2019-20 compared to the tuition fees of F.Y 2018-19 from M.S.W students. There is a sharp increase in fees from M.Com students. The fees reconciliation statement has not been provided to us.
2. A sum of Rs.1,58,244.00 has been received towards Synergy 2020 P.G fest. If contribution are received as sponsorship then the provisions of GST are attracted.
3. The collection for Golden Jubilee Fund is made in this account. This should not be done as the Golden Jubilee Fund is an independent trust.

College Account:

TDS has not been deducted on Audit fees paid. This matter was brought to the notice of account department during the interim audit.

Miscellaneous Account:

1. Tax has not been deducted at sources on payments amounting to Rs.5,341.00. The details have been given to the accounts department. Failure to deduct tax at sources will result in disallowance of 30% of the expenditure.
2. A sum of Rs.5,23,000.00 has been received towards Milagres Premier League. If contributions are received as sponsorship then the provisions of GST are attracted.
3. The salary of computer operator is partly paid from funds received from high school, PUC and church account. It is advisable for the high school, PUC and church to pay the amount directly to the computer operator rather than transferring the same to the miscellaneous account of the college. We have reduced the salary to the extent of the contribution from church, PUC and H.S in the financial statements.
4. The E.P.F and E.S.I is not paid on the salary paid to the computer operator and some other staff.
5. A sum of Rs.14,26,410.00 has been received as donation in cash towards UGC ground. Receipts have not been issued for the said donations and hence name and address of the donors are not

Principal

Milagres College Kallianpur-5/6 1st
Udupi Dt., Karnataka



CONTINUATION SHEET

available for verification. If donations are not identified, the said donations will be considered as anonymous donations and will be liable for tax.

P.O.E Account

An amount of Rs.1,66,000.00 has been paid to St. Joseph H.P.S. Before any payments are made to entities which are not units of the college or of CESU, we must be consulted in the matter as there are income tax implications.

UGC Account:

1. During the year, UGC grant of Rs.34,18,101.00 has been received. However the grant spent is only Rs.14,88,470.00.
2. A sum of 20,37,344.00 has been transferred to the miscellaneous account. However this amount has been shown as utilised and utilisation certificate has been submitted to the UGC.

P.T.A Account

Books of accounts are not been maintained for the said account.

Thanking you,



Yours faithfully,
For Rodrigues & D'Souza
Chartered Accountants

Rudolph M.C. Rodrigues
Partner

CC to,
The Correspondent
The Secretary, CESU

Principal

Milagres College Kallianpur-576 714
Udupi Dt., Karnataka

RODRIGUES & D'SOUZA

CHARTERED ACCOUNTANTS

Partners

RUDOLPH M.C. RODRIGUES
MAXIM M. FERNANDES
LAVINA CAROLINE BANKIEN

Catholic Centre II Floor
Hampankatta, Mangalore - 575 001.
Tel : Office : 2443799, 2443599, 2440234
Email : info@ca-rmc.com

AUDITOR'S REPORT

We have audited the attached Balance sheet of **MILAGRES COLLEGE, KALLIANPURA** as at 31st March 2020 and the annexed Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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.

The said Balance sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.




Principal
Milagres College Kallianpur-575
Udupi Dist., Karnataka

CONTINUATION SHEET

In our opinion and to the best of our information and according to the explanations given to us, the said accounts along with accounting policies give a true and fair view:

i) In the case of the Balance sheet of the State of Affairs of the College as at 31st March 2020,

AND

ii) In the case of the Income and Expenditure Account of the Excess of Income over Expenditure of the College for the year ended 31st March 2020.



For Rodrigues & D'Souza
Chartered Accountants
[Registration No. 003284S]

Rudolph M.C. Rodrigues
Partner
[Membership No. 025496]
UDIN:20025496AAAAEV7158

Place: Mangaluru
Dated: 27.07.2020

Principal
Milagres College Kailianpur-576 114
Udupi Dt., Karnataka

Significant Accounting Policies :

1. The Accounts are maintained under the Cash System of Accounting except Interest on fixed deposits which are accounted on accrual basis.
2. Fixed Assets are stated at cost less depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for additions, modifications improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to the statement of Income and Expenditure.
3. Depreciation is provided on Fixed Assets on the Written Down Value at the rates specified by the Income-tax Rule, 1962 and on a pro rata basis as provided under the said Act.
4. Revenues are accounted for on cash basis unless otherwise stated. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Donations are recognised on receipt basis.

Significant Accounting Policies - As Per Schedule.

Per report of even Date

For Rodrigues & D'Souza

Chartered Accountants

[Firm Registration No. 003284S]

Rudolph M.C. Rodrigues

Partner

[Membership. No. 025496]

UDIN:20025496AAAAEV7158



Principal

Principal

Milagres College Kallianpur-576 114

Udupi Dt., Karnataka

Correspondent

Correspondent

Milagres Educational Institutions
Kallianpur - 576 114
Udupi Dist.

Place: Mangaluru

Date: 27.07.2020

Principal

Principal

Milagres College Kallianpur-576 114

Udupi Dt., Karnataka

RODRIGUES & D'SOUZA

CHARTERED ACCOUNTANTS

Partners

RUDOLPH M.C. RODRIGUES
MAXIM M. FERNANDES
LAVINA CAROLINE BANKIEN

Catholic Centre II Floor
Hampankatta, Mangalore - 575 001.
Tel : Office : 2443799, 2443599, 2440234
Email : info@ca-rmc.com

AUDITOR'S REPORT

We have audited the attached Balance sheet of **MILAGRES COLLEGE, KALLIANPURA** as at 31st March 2021 and the annexed Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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.

The said Balance sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.




Principal
Milagres College Kallianpur-576 112
Udupi Dt., Karnataka

CONTINUATION SHEET

In our opinion and to the best of our information and according to the explanations given to us, the said accounts along with accounting policies give a true and fair view:

i) In the case of the Balance sheet of the State of Affairs of the College as at **31st March 2021**,

AND

ii) In the case of the Income and Expenditure Account of the **Excess of Income over Expenditure of the College** for the year ended **31st March 2021**.



For **Rodrigues & D'Souza**
Chartered Accountants
[Registration No. 003284S]

Rudolph M.C. Rodrigues
Partner

[Membership. No. 025496]
UDIN:21025496AAAAFX8385

Place: Mangaluru
Dated: 14.07.2021

Principal
Milagres College Kallianpur-576 114
Udupi Dt., Karnataka

MILAGRES COLLEGE ALUMINI ASSOCIATION KALLIANPUR, UDUPPI INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2021			
Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To College Fees Paid		By Membership Fees	66,850.00
Praveen Poojary	12000	" Donations	2,13,900.00
Inchara N	17900	" Bank Interest - SB	2,874.05
" Donation		" Bank Interest - FD	8,005.00
Raymond D'Souza	135000		
" Misc. Expenses			
" Refreshment	7,970.00		
" Audit Fee	7,400.00		
" Registration Fees - Renewal	1,000.00		
" Drama	850.00		
" Food Fest	5,000.00		
" Ankitha - Computer	10,000.00		
" Excess of Income over Expenditure	39,000.00		
	55,509.05		
TOTAL	2,91,629.05	TOTAL	2,91,629.05

AS PER REPORT OF EVEN DATE

For ACHARYA & D'SA

Chartered Accountants

CA PRITISH BURTON D'SA

Chartered Accountant

Membership Number : 235650

Date : 05-08-2021

Place : Udipi

For MILAGRES COLLEGE ALUMINI ASSOCIATION

Shashik
PRESIDENT

SECRETARY

TREASURER

Principal

Principal

Milagres College Kallianpur-576 111
Udupi Dt., Karnataka

Mr Anil Paul D'Souza

: Member

42. ALL INDIA SURVEY ON HIGHER EDUCATION Committee:

PRO: Mr Ravinandan S T

: Convener

43. Internal Auditing:

Mrs Shylet Mathias

: Convener

Mr Pradeep Moras

: Member

44. Add on Courses/Certificate Course:

MILAGRES COLLEGE, KALLIANPURA, UDUPI - 576114.

Significant Accounting Policies :

1. The Accounts are maintained under the Cash System of Accounting except Interest on fixed deposits which are accounted on accrual basis.
2. Fixed Assets are stated at cost less depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for additions, modifications improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to the statement of Income and Expenditure.
3. Depreciation is provided on Fixed Assets on the Written Down Value at the rates specified by the Income-tax Rule, 1962 and on a pro rata basis as provided under the said Act.
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Significant Accounting Policies - As Per Schedule.

Per report of even Date

For Rodrigues & D'Souza

Chartered Accountants

[Firm Registration No. 0032845]

Rudolph M.C. Rodrigues
Partner

[Membership No. 025496]

UDIN:21025496AAAAEX8385

Place: Mangaluru

Date: 14.07.2021



Principal

Principal

Milagres College Kallianpur-576 114
Udupi Dt., Karnataka

Correspondent

Correspondent

MILAGRES COLLEGE
KALLIANPUR - 576114

Principal

Principal

MILAGRES COLLEGE
KALLIANPUR - 576114, Udupi Dist.