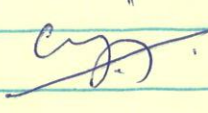

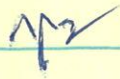
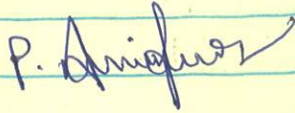
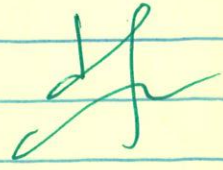
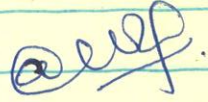


Madanapalle Institute of Technology & Science
Madanapalle

The Finance Committee Meeting of Madanapalle Institute of Technology & Science was held on 4th November 2024 at 2.00 PM in the Board Room.

The following members attended the Meeting.

- | | | |
|--|---------------------|---|
| 1. Dr. C. Yuvaraj Principal
MITS Madanapalli | Chairman |  |
| 2. Mr. D. Surendra Babu
Chartered Accountant
Bangalore | Member |  |
| 3. Dr. D. Pradeep Kumar
Prof in MBA and
Chief Co-ordinator PAARC | Member |  |
| 4. Mr. P. Anil Kumar
Finance officer | Member
Secretary |  |
| 5. Mr. P.S. Chaitanya
Chartered Accountant
Madanapalli | Invitee |  |
| 6. Mrs. M. Prathibha
Sr. Administrative officer
General MITS | Invitee |  |

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, Ananthapuramu)

Finance Committee Meeting
on 4th November 2024 at 2:00 PM

AGENDA

1. Welcome Address
2. Ratification of Audited Statement for the Financial year 2023-24
3. Any other matter with the permission of the Chair

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Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE,
MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, Ananthapuramu)

The Minutes of the Finance Committee meeting held on **04.11.2024** at **2.00 p.m.** in the Board Room with the Principal & Chairman of Finance Committee, Dr. C. Yuvaraj in the chair.

1. The Principal (Finance committee Chairman) welcomed all the members for the Finance committee meeting.
2. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.

Item: To place before the Finance Committee, the Annual Accounts together with audit report for the financial year 2023-24

3. The committee considered the report and went through the accounts statements carefully. After the discussion, the report by the auditor and the audited annual accounts for the financial year 2023-24 were approved and recommended to submit it before the Governing Board for further approval as given in *Annexure-I*.
4. The Meeting concluded with vote of thanks by Sri. D. Surendra Babu.


PRINCIPAL
Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2023-24**

EXPENDITURE		2023-24	INCOME	2023-24
EXPENDITURES			INCOMES	
DEPARTMENTAL EXPENSES		63,21,069	FEE COLLECTIONS	
Depreciation on Assets		2,37,07,041	B.Tech Fee Collection	58,60,88,364
Salaries & Wages		37,36,46,790	MBA Fee collection	2,30,79,148
Vehicle Maintenance		1,69,20,599	MCA Fee collection	2,46,74,431
College Operating Expenses		59,53,751	M Tech Fee Collections	38,563
Communication and Correspondence		48,97,324		
Bank Charges		1,19,502	OTHER COLLECTIONS	
JNTU Fee and other payments		53,02,339	NBA Fees	5,01,231
Membership and other Fee		28,80,639	Special Fees	90,70,680
National Festivals, Events and Celebrations		12,06,360		
Power and Fuel		63,43,009	OTHER INCOME	
Printing Stationery and Consumables		83,68,058	Interest income	33,70,718
Professional Charges and Consultancy		1,09,80,940	Misellneous income	3,65,588
Promotion and Publicity Expenses		4,81,820	Transport charges from staff	16,55,874
Rent, Rates and Taxes		4,79,930	San Prints Income	6,82,982
Repairs and Maintenance		90,64,510	NSE IT	82,080
Radio Station Expenses		20,25,643	Interest on SB Accounts	38,662
Social Service Activities		3,36,010		
Staff welfare Expenses		46,74,402	Examination Department	30,30,637
Students welfare Expenses		8,90,690		
Training and Placement Expenses		11,83,460		
Travel Boarding and Lodging		30,80,669		
Examination Conducting Expenditure		34,41,977		
Total Surplus		16,03,72,426		
TOTAL		65,26,78,958	TOTAL	65,26,78,958
Interest from Tequip tr to B/S	16,482		Surplus b/d	16,03,72,426
Bank Charges tr to APSSDC Grant a/c in B/S	-649			
Interest from Grant a/c tr to B/S	11,691	27,524		
Net Surplus Tr to RRR Academy I & E A/c		16,03,44,902		
TOTAL		16,03,72,426	TOTAL	16,03,72,426



(Signature)
SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

For P.S. CHAITANYA & Co.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 000545 S
(Signature)
P.S. CHAITANYA, Prop. M.No.: 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2024

LIABILITIES		2023-24	ASSETS		2023-24
CAPITAL			FIXED ASSETS		
R R R Educational Academy		8,37,30,675	Opening Balance	8,56,12,545	
			Additions during the year	3,50,28,015	
			Total	12,06,40,560	
			Less: Depreciation	2,37,07,041	
			Net WDV of Fixed Assets		9,69,33,520
CURRENT LIABILITIES			CURRENT ASSETS		
Unsecured Loans	25,00,000		Advances to Others	28,74,910	
Current Liabilities	2,75,843		Advances to Staff	1,61,367	
Provisions for Staff Salaries	3,15,60,630		Deposits with Banks	1,55,32,991	
Provisions for Expenses	18,64,813		Rental and Other Deposits	10,30,730	
Outstanding Bills payable	68,33,534		Prepaid Subscriptions	10,58,708	
Fee Refundable to Students	29,04,800		Departmental Advances	15,000	
			Other Receivables	28,311	
Sub Total		4,59,39,620	Sub Total		2,07,02,017
			Cash and Bank Balances		
			Cash on hand	7,71,854	
			Cash at Banks	1,12,62,905	
			Sub Total		1,20,34,759
Grant Accounts			Grant Accounts		
			Bolero Vehicle - AP 39 Y 0799	8,51,828	
			Equipment Purchased	8,22,324	
			Ind. Bk. CA No. 6178349863	5,82,523	
			Ind. Bk. CA No. 6520456876	3,13,122	
			SBI SB A/c 38672913561	1,79,673	
			SBI Cons A/c.35426987390	6,54,921	
			Sweep A/cs Balances	3,74,741	
			MSME A/c no. 41260246204	3,230	
Sub Total		37,82,362	Sub Total		37,82,362
Surplus			TEQIP Account		
Opening Balance	33,10,371		TEQIP SBH SB 62214158215	5,69,783	
Add : Surplus	4,71,991		TEQIP Corpus Fund	8,668	
Sub Total			TEQIP Faculty development Fund	22,568	
			TEQIP Equip. repl. Fund	9,253	
			TEQIP Maintenance Fund	9,253	
Sub Total			Sub Total		6,19,525
APSSDC GRANT			APSSDC GRANT		
Opening Balance	3,92,975		MITS SDI CENTRE		
Less : Bank Charges	649		A/C NO. 3/891033979	3,92,326	
Sub Total		3,92,326	Sub Total		3,92,326
TOTAL		13,44,64,509	TOTAL		13,44,64,509




(Signature)
SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

For **P.S. CHAITANYA & Co.,**
CHARTERED ACCOUNTANTS
 Firm Reg. No. 000545 S
(Signature)
P.S. CHAITANYA, Prop. M.No.:022345

**RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2023-24**

EXPENDITURE	2023-24	INCOME	2023-24
EXPENDITURES		INCOMES	
Depreciation on Fixed Assets	2,72,12,631	Surplus from MITS	16,03,44,902
Finance Charges for Vehicles	38,12,527	Interest on SB Account	1,01,699
Loss on Sale of Vehicles	4,90,442	Interest on FD	3,88,784
Bank charges	6,844	Miscellaneous Income	41,507
Loan Processing Charges	5,32,969		
Property Tax	7,27,020		
Excess of Income over Expenditure	12,80,94,459		
TOTAL	16,08,76,892	TOTAL	16,08,76,892




SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

For P.S. CHAITANYA & Co.,
CHARTERED ACCOUNTANTS
Firm Regn. No. 000545 S

P.S. CHAITANYA, Prop. M.No.: 022345

RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2024

LIABILITIES		2023-24	ASSETS		2023-24
CAPITAL FUND ACCOUNT			FIXED ASSETS		
CORPUS FUND	92,14,500		Opening Balance	19,66,50,193	
SETTLORS ACCOUNT	7,812		Additions during the year	7,08,38,151	
Sub Total		92,22,312	Less: Vehicles sold	12,40,444	
GENERAL FUND ACCOUNT			Total	26,62,47,900	
Opening Balance	19,23,28,266		Less: Depreciation	2,72,12,631	
Add: Current year surplus	12,80,94,459		Net WDV of Fixed Assets		23,90,35,269
Closing Balance		32,04,22,725	Buildings WIP		4,27,89,079
SECURED LOANS			CURRENT ASSETS		
BANK loans on Vehicles		5,05,73,423	Loans & Advances	4,20,000	
			Refund due for AY 2023-24	1,90,303	
			Refund due for AY 2024-25	9,15,842	
			Fixed Deposit - BOB - 7569-3071	1,02,49,905	
					1,17,76,050
			Madanapalle Institute of Technology & Sceince a/c	8,37,30,675	
					8,37,30,675
			Cash at Bank		
			Bank of Baroda , Madanapalle		
			S.B. A/c : 75690100006343		28,87,389
TOTAL		38,02,18,462	TOTAL		38,02,18,462



M. Ramani
SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

For P.S. CHAITANYA & Co.,
CHARTERED ACCOUNTANTS
 Firm Reg. No. 000545 S
[Signature]
P.S. CHAITANYA, Prop. M.No.: 022345