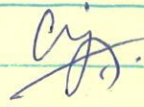


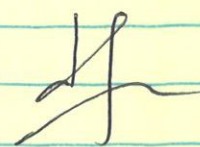
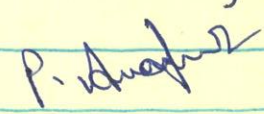



Madanapalli Institute of Technology & Science
Madanapalli

The finance committee meetings of Madanapalli Institute of Technology & Science was held on 10th November 2023 at 3.00 pm in the Board Room.

The following members attended the meetings

1. Dr. C. Yuvraj, Principal
MITS, Madanapalli chairman 
2. Mr. D. Surendra Babu
Chartered Accountant
Bangalore Member 
3. Dr. D. Pradeep Kumar
Professor in MBA and
Chief Coordinator - PAARC member 
4. Mr. P. S. Chaintanya
Chartered Accountant
Madanapalli Invitee 
5. Mr. P. Anil Kumar
Finance Officer Member Secretary

6. Mrs. Prathibha
Sr. Administrative Officer Invitee 
General MITS

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

Finance Committee Meeting
on 10th November 2023 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Audited Statement for the year 2022-23
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 **10.11.2023** at **3.00 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 2022-23

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 year 2022-23 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 Dr. D. Pradeep Kumar.



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 2022-23**

EXPENDITURE		2022-23	INCOME	2022-23
EXPENDITURES			INCOMES	
DEPARTMENTAL EXPENSES		40,26,724	FEE COLLECTIONS	
Depreciation on Assets		1,96,33,541	B.Tech Fee Collection	36,27,54,514
Salaries & Wages		32,10,82,737	MBA Fee collection	1,12,87,193
Vehicle Maintenance		1,40,95,455	MCA Fee collection	1,81,78,744
College Operating Expenses		91,05,497	M Tech Fee Collections	1,15,688
Communication and Correspondence		44,51,024		
Bank Charges		76,607	OTHER COLLECTIONS	
JNTU Fee and other payments		6,79,350	NBA Fees	48,95,900
Membership and other Fee		28,02,265	Special Fees	1,12,30,012
National Festivals, Events and Celebrations		9,85,161		
Power and Fuel		49,66,369	OTHER INCOME	
Printing Stationery and Consumables		55,61,826	Interest income	13,02,528
Professional Charges and Consultancy		57,22,370	Misellneous income	4,99,445
Promotion and Publicity Expenses		15,36,126	Transport charges from staff	10,84,475
Rent, Rates and Taxes		13,70,410	San Prints Income	2,63,968
Repairs and Maintenance		84,68,091		
Research and Development Expenses		12,57,967	Reversal of Provision of salaries	4,54,55,289
Social Service Activities		1,99,150		
Staff and Students welfare Expenses		22,20,971		
Training and Placement Expenses		11,89,460		
Travel Boarding and Lodging		38,55,972		
Examination Conducting Expenditure		19,62,912		
			R&D Department	
			SB Interest	1,441
			FD Interest	38,006
			Consutlancy Income	8,25,313
Total Surplus		4,26,82,529		
Surplus Transferred to I&E - Trust	4,18,17,769			
Surplus Transferred to R&D Department	8,64,760			
		45,79,32,515		45,79,32,515
OTHER DEPARTMENTS				
Bank Charges - Grants		649	SB Interest - Tequip	16,014
Surplus from Other Departments		15,365		
TOTAL		16,014	TOTAL	16,014



Mmm
SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

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

P.S. CHAITANYA, Prop.
M.No. 0022345

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2023

LIABILITIES		2022-23	ASSETS		2022-23
CAPITAL			FIXED ASSETS		
R R R Educational Academy		71,79,587	Opening Balance	7,24,52,479	
			Additions during the year	3,27,93,608	
			Total	10,52,46,087	
			Less: Depreciation	1,96,33,541	
			Net WDV of Fixed Assets		8,56,12,545
CURRENT LIABILITIES			CURRENT ASSETS		
Current Liabilities	11,09,68,583		Advances to Others	37,64,020	
Provisions for Staff Salaries	2,88,96,828		Advances to Staff	5,24,406	
Provisions for Expenses	4,69,052		Deposits with Banks	3,35,18,616	
Outstanding Bills payable	33,71,727		Rental and Other Deposits	10,30,730	
Fee Refundable to Students	31,58,150		Prepaid Subscriptions	13,570	
Sub Total		14,68,64,340	Departmental Advances	2,80,108	
			Salary Advances	50,000	
			Sub Total		3,91,81,450
			Cash and Bank Balances		
			Cash on hand	28,96,325	
			Cash at Banks	2,63,53,607	
			Sub Total		2,92,49,932
Grant Accounts			Grant Accounts		
Opening Balance	33,34,006		Bolero Vehicle - AP 39 Y 0799	8,51,828	
Less : Unspent Grant t/f during the year	8,72,025		Equipment Purchased	7,37,469	
Less : TDS taken to Trust account	16,370		Ind. Bk. CA No. 6178349863	1,45,963	
Add : Surplus	8,64,760		Ind. Bk. CA No. 6520456876	6,76,344	
Closing Balance		33,10,371	SBI SB A/c 38672913561	1,885	
			SBI Cons A/c.35426987390	4,65,476	
			Sweep A/c NO. 7200813951	4,26,406	
			MSME A/c no. 41260246204	5,000	
			Sub Total		33,10,371
TEQIP Account			TEQIP Account		
Opening Balance	5,87,029		TEQIP SBH SB 62214158215	5,54,625	
Add : Receipts during the year	16,014		TEQIP Corpus Fund	8,437	
Closing balance		6,03,043	TEQIP Faculty development Fund	21,967	
			TEQIP Equip. repl. Fund	9,007	
			TEQIP Maintenance Fund	9,007	
			Sub Total		6,03,043
APSSDC GRANT			APSSDC GRANT		
OPENING BALANCE	3,93,624		MITS SDI CENTRE		
Less : Bank Charges	649		A/C NO. 37891033979	3,92,975	
Sub Total		3,92,975	Sub Total		3,92,975
TOTAL		15,83,50,316	TOTAL		15,83,50,316



M. N. S.

SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

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

P.S. CHAITANYA, Prop.
M.No. 0022345

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2023

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture & Fittings							
Aluminium Partitions	21,28,666	13,34,542	1,60,292	36,23,500	10%	3,54,335	32,69,165
Drawing Boards	32,069			32,069	10%	3,207	28,862
Electric Cabling	23,15,537	27,200		23,42,737	10%	2,34,274	21,08,464
Electric Fans	5,29,415	1,57,000		6,86,415	10%	68,642	6,17,774
Electrical Fittings	27,14,612	1,83,722	12,80,875	41,79,209	10%	3,53,877	38,25,332
Fax Machine	11,953			11,953	10%	1,195	10,758
Fire Extinguisher	16,84,611	14,396		16,99,007	10%	1,69,901	15,29,107
Furniture	92,65,996	31,82,838	10,47,571	1,34,96,405	10%	12,97,262	1,21,99,143
Glass Chalk Boards	2,49,375			2,49,375	10%	24,938	2,24,438
Godrej Safe	19,547			19,547	10%	1,955	17,593
Intercom System	1,35,430			1,35,430	10%	13,543	1,21,887
Library Furniture	11,98,059			11,98,059	10%	1,19,806	10,78,253
Plastic moulded chairs	3,54,486			3,54,486	10%	35,449	3,19,037
Power Spray	19,354			19,354	10%	1,935	17,418
Racks & Pannels	6,932			6,932	10%	693	6,239
Sanitary Vending Machine	73,586			73,586	10%	7,359	66,227
Stabilizer	6,377			6,377	10%	638	5,739
Storewells	5,866			5,866	10%	587	5,280
Tools & Equipment	20,679			20,679	10%	2,068	18,611
Two Tier cots	4,36,822			4,36,822	10%	43,682	3,93,140
Vacum Cleaner	5,757			5,757	10%	576	5,182
Water Cooler	6,29,546			6,29,546	10%	62,955	5,66,592
Water Tank	77,438			77,438	10%	7,744	69,694
SUB TOTAL	2,19,22,114	48,99,698	24,88,738	2,93,10,550		28,06,618	2,65,03,932



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2023

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
PLANT, MACHINERY & VEHICLES							
12.5 HP Pumpset for Borewell	1,12,106	10,00,000		11,12,106	15%	1,66,816	9,45,290
Air Conditioners	47,07,085	35,000	1,26,720	48,68,805	15%	7,20,817	41,47,989
Bio Metric Systems	6,01,095			6,01,095	15%	90,164	5,10,931
Bio Technology Lab Equipment	1,26,472			1,26,472	15%	18,971	1,07,501
Builder Hoist& Trolley	34,294			34,294	15%	5,144	29,150
Boiler	14,793			14,793	15%	2,219	12,574
CC TV Cameras	8,64,676	1,29,175		9,93,851	15%	1,49,078	8,44,773
Chemistry Lab Equipment	5,51,472			5,51,472	15%	82,721	4,68,751
Civil Lab Equipment	56,48,243	85,598	38,600	57,72,441	15%	8,62,971	49,09,470
CSE Lab Equipment	10,19,254			10,19,254	15%	1,52,888	8,66,365
Counting Machine	32,875			32,875	15%	4,931	27,944
Digital Library	1,36,483			1,36,483	15%	20,472	1,16,010
ECE Lab Equipment	34,94,396		3,64,439	38,58,835	15%	5,51,492	33,07,343
EEE Lab Equipment	10,99,294	1,81,132		12,80,426	15%	1,92,064	10,88,362
LCD Projector	19,69,030			19,69,030	15%	2,95,355	16,73,676
Generator -1	5,643			5,643	15%	846	4,796
Generator -2	1,81,695			1,81,695	15%	27,254	1,54,441
Generators	6,10,630			6,10,630	15%	91,594	5,19,035
Generator - [welding]	14,960			14,960	15%	2,244	12,716
Gym Material	3,15,368			3,15,368	15%	47,305	2,68,063
Gestetner	3,044			3,044	15%	457	2,588
* Honda Shine Bike	20,069			20,069	15%	3,010	17,058
* Hero DLX bike	28,324			28,324	15%	4,249	24,076
Internet Equipment	1,19,418			1,19,418	15%	17,913	1,01,506
Kitchen Material	5,74,568			5,74,568	15%	86,185	4,88,383
Mechanical Lab Equipment	19,50,563			19,50,563	15%	2,92,584	16,57,978
Mobiles & Accessories	17,01,382	1,19,900	1,28,097	19,49,379	15%	2,82,800	16,66,580
Networking Equipment	26,34,612	30,503	4,52,240	31,17,355	15%	4,33,685	26,83,670
Office Equipment	1,47,155			1,47,155	15%	22,073	1,25,082
Physics Lab Equipment	9,35,882		2,69,152	12,05,034	15%	1,60,569	10,44,465
Sound Systems	3,42,702			3,42,702	15%	51,405	2,91,296
* Suzuki Access- 125 Bike	14,992			14,992	15%	2,249	12,743
* TVS Star City Bike	3,943			3,943	15%	592	3,352
Television	2,43,732	15,999		2,59,731	15%	38,960	2,20,772
UPS & Batteries	35,26,956	26,464	5,10,466	40,63,886	15%	5,71,298	34,92,588
Workshop material	4,04,976	5,316		4,10,292	15%	61,544	3,48,748
Xerox Machine	1,72,702	2,24,200	98,100	4,95,002	15%	66,893	4,28,110
Examination Department	13,55,827			13,55,827	15%	2,03,374	11,52,453
Community Radio Station	-		49,09,441	49,09,441	15%	3,68,208	45,41,233
* TVS Suzuki Access	-	1,09,290		1,09,290	15%	16,394	92,897
SUB TOTAL	3,57,20,712	19,62,577	68,97,255	4,45,80,544		61,69,787	3,84,10,756

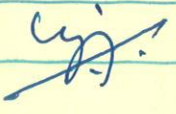
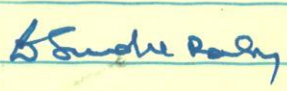

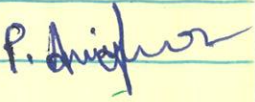
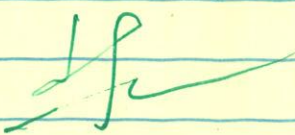
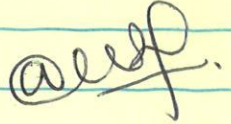

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
COMPUTERS & SOFTWARE							
Computers	94,50,372	2,86,506	1,13,61,000	2,10,97,878	40%	61,66,951	1,49,30,927
Compuer Lab Equipment	10,75,739	78,247	79,650	12,33,636	40%	4,77,524	7,56,111
* Library Books	2,63,709	4,34,376	3,97,374	10,95,459	40%	3,58,709	7,36,750
Software Account	9,52,958	-	24,46,935	33,99,893	40%	8,70,570	25,29,323
ECE - SW Purchases			11,31,349	11,31,349	40%	2,26,270	9,05,079
Mechanical Lab SW Purchase	70,875			70,875	40%	28,350	42,525
Examination Software	-	1,27,903		1,27,903	40%	51,161	76,742
Solar Power Plant	29,65,829			29,65,829	80%	23,72,663	5,93,166
Solar Water heaters	30,172		2,02,000	2,32,172	80%	1,04,938	1,27,234
SUB TOTAL	1,48,09,653	9,27,032	1,56,18,308	3,13,54,993		1,06,57,136	2,06,97,857
GRAND TOTAL	7,24,52,479	77,89,307	2,50,04,301	10,52,46,087		1,96,33,541	8,56,12,545



Madanapalle Institute of Technology & Science
Madanapalli

The Finance committee meeting of Madanapalli Institute of Technology & Science was held on 26th March 2024 at 2.00 pm in the Board Room.

The following members attended the meeting

1. Dr. C. Yuvraj, principal chairman 
MITS, Madanapalli
2. Mr. D. Suryendra Babu member 
Chartered Accountant
Bangalore
3. Dr. D. Pradeep Kumar member 
Professor in MBA and
Chief Coordinator - PAARC
4. Mr. P. Anil Kumar Member Secretary 
Finance Officer
5. Mr. P. S. Chaitanya Invitee 
Chartered Accountant
Madanapalli
6. Mrs. M. Prathibha Invitee 
Sr. Administrative Officer
General MITS
7. Mr. K. Muneeswara Naidu Invitee 

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

Finance Committee Meeting

on 26th March 2024 at 2:00 PM

AGENDA

1. Welcome Address
2. Ratification of Budget Proposal for the Financial year 2024-25
3. Any other matter with the permission of the Chair

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Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

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

The Minutes of the Finance Committee meeting held on **26.03.2024** 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 Budget Proposal for the financial year 2024-25

3. The committee went through the budget proposal thoroughly and recommended it to Governing Council for further approval as given in *Annexure-I*.
4. The Meeting concluded with vote of thanks by Dr. D Pradeep kumar.


PRINCIPAL

**Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE**



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

(UGC-AUTONOMOUS INSTITUTION)

Approved by AICTE, New Delhi and Affiliated to JNTUA, Ananthapuramu

www.mifs.ac.in



Statement of budget allotment of the college for the year 2024-25

Sl No.	Particulars	Proposed (Rs)
	Development Grant	
	A. Acquisition of Land, New Building and infrastructural Development	10,00,00,000.00
1	B. Department Equipment & Computers	2,65,00,000.00
	C. Furniture & Fitting	1,50,00,000.00
	D. Other Equipment	1,50,00,000.00
2	Departmental Maintenance Expenses (Lab consumables and other academic activities)	65,00,000.00
3	Teaching & Non Teaching staff Salaries	45,00,00,000.00
4	Library	18,00,000.00
5	R & D Cell Expenses	30,00,000.00
6	Asset Maintenance	1,63,00,000.00
7	Vehicle Maintenance	1,78,00,000.00
8	Administrative Expenses	3,98,00,000.00
9	Operating Expenses	83,00,000.00
10	Social Service Activities	10,00,000.00
11	Other Expenditure	90,00,000.00
	Total	71,00,00,000.00


PRINCIPAL
Madanapalle Institute of
Technology & Science
MADANAPALLE-517325