

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To Members of Singareni Collieries Educational Society

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Singareni Collieries Educational Society** ('the Society'), which comprise the balance sheet as at March 31, 2023, the income and expenditure account for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, we report that the aforesaid financial statements give information required by the Telangana Societies Registration Act, 2001 ('the Act') and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in case of Balance sheet, of the state of affairs of the Society as at March 31, 2023;
- b) in case of Income and Expenditure Account, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. 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

The Society's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

For M Anandam & Co
Chartered Accountants
(Firm Regn. No.000125S)

S V S Narayana
S V S Narayana

Partner

Membership Number: 222296

Place: Hyderabad

Date: 26.10.2023





Singareni Collieries Educational Society
(Regd.No. 760/1984)
K O T H A G U D E M

Statement of Affairs as at 31st March 2023

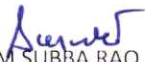
(in Rupees)


Particulars	Schedule Reference	As at 31st March 2023	As at 31st March 2022
Sources of Funds:			
Endowment Fund	1	79,000	79,000
Current Liabilities & Provisions:			
EMDs & FSDs collected from Suppliers	2	30,29,742	13,40,233
Provisions	3	17,82,14,469	22,13,92,171
SCCL Liability 01.04.2017(Bank Accounts)		1,32,91,568	1,32,91,568
SCCL Liability 01.04.2018(Bank Accounts)		43,45,064	43,45,064
Stale Cheque		-	120
FBIS payment		-	2,470
Total:		19,89,59,842	24,04,50,625
Application of Funds:			
Current Assets:			
Deposits	4	43,06,658	39,17,574
Bank Balances held by various units	5	44,67,215	52,92,765
Bank Balance held by SCES	6	35,91,275	18,76,532
Amount due from SCCL	7	18,42,50,280	22,81,27,298
Amounts receivable	8	20,95,775	10,23,166
Accrued interest & TDS Receivable	9	2,48,638	2,13,290
Total		19,89,59,842	24,04,50,625


Notes on Accounts annexed as Schedule - 10

Schedules referred to above form an integral part of statement of Affairs.

For and on behalf of executive body of S.C.Educational Society.


M SUBBA RAO
Treasurer, SCES/
G.M. (F&A)


N VENKATESWARA RAO
Secretary, SCES/
G.M. (Education)


N BALRAM, IRS
President SCES
Director (PA&W)

As per our report attached to the Accounts
For M/s. M. Anandam & Co.,
Chartered Accountants
FRN: 0001255

DATE: 26/10/2023
Place: Kothagudem


SVS NARAYANA
PARTNER
M.NO. 222296





Singareni Collieries Educational Society
(Regd.No. 760/1984)
KOTHAGUDEM

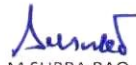
Income & Expenditure Account for the year ended 31st March 2023

(in Rupees)


Particulars	2022-23	2021-22
INCOME:		
Grant-in-Aid received from the Government (Schools)	79,55,392	1,11,61,447
Provision No longer required	-	5,00,79,996
Tution Fee from Students	5,21,27,252	3,68,53,986
Games and Other Fees	2,36,238	1,44,144
Other Receipts-CMPF	5,94,27,322	14,36,611
Admission Fees	65,789	42,382
Bus Fee	38,25,800	17,33,496
Computer Fees	15,51,650	4,96,200
Educational Grant from SCCL	30,57,23,107	27,65,30,496
REGISTRATION FEE	1,85,234	1,84,400
Total:	43,10,97,784	37,86,63,157
EXPENDITURE:		
Disbursements to Staff	38,25,23,928	35,21,27,020
National Festivals ,LLTC and Honorarium	3,14,150	1,09,455
Purchase of Laboratory Material & other consumables	5,41,149	1,64,170
Affiliation & Recognition Fees	13,41,532	10,01,549
Bank Charges	40,391	35,919
Expenditure on felicitation of Employees	35,000	-
Gratuity	1,99,81,481	83,05,332
Hiring charges	2,26,91,645	1,12,96,610
Purchase of Library books	2,44,810	1,67,414
LPG	1,20,000	73,878
Medical bills & others	1,39,210	2,73,469
Awards to Staff & Meritorious Students	34,550	14,433
Expenditure on meetings,Patron Fund & other expenses	6,71,097	24,96,868
Science Fair	15,915	-
Sports & Games	3,12,966	68,724
Stationery	9,06,999	79,097
Travelling Allowance	2,36,186	46,056
Repairs & Maintenance	48,705	1,68,223
Expenditure on Imprest items by various units	3,34,720	3,17,497
Telephones	2,52,542	2,56,694
Advertisements	38,425	-
Audit & Legal expenditure	59,000	70,800
Expenditure on Computer & printers	1,18,055	65,042
Expenditure On Meetings	20,729	25,280
Honorarium	-	500
Seminars & symposiums	15,000	18,450
Training programme	59,600	11,95,900
Examination Fee & Expenses	-	2,84,777
Total:	43,10,97,784	37,86,63,157

Schedules referred to above form an integral part of Income & Expenditure Account..

For and on behalf of executive body of S.C.Educational Society.


M SUBBA RAO
Treasurer, SCES/
G.M. (F&A)


N VENKATESWARA RAO
Secretary, SCES/
G.M. (Education)


N BALRAM, IRS
President SCES
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As per our report attached to the Accounts
For M/s. M. Anandam & Co.,
Chartered Accountants
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SVS NARAYANA
PARTNER
M.NO. 222296



DATE: 26/10/2023
Place: Kothagudem



Singareni Collieries Educational Society
(Reg.No. 760/1984)
KOTHAGUDEM

Schedule – 10

Notes on Accounts and Significant Accounting Policies.

(Annexure forming part of Statement of Affairs and Income and Expenditure account)

Books of Account

Books of account are being prepared on Mercantile basis. Accordingly, all the payments due as on 31st March'2023 are provided in the Books of Account and the receipts due as on 31st March'2023 but not received as on that date are being recognized in the Accounts.

In view of change in accounting policy as per the minute No.10 of the Executive Body Meeting held on 18.12.2012 the GIA Account has been prepared on accrual basis. However, the Tuition fee and other receipts from students are being accounted for on cash basis.

Income

The income of the society include Grant-in-aid received from Government, Tuition fee and fee collected from the students etc., and educational grant from SCCL to fund the gap between the expenditure and income of Singareni Collieries Educational Society.

Expenditure

Expenditure includes expenditure for running Educational Society. Expenditure incurred by each educational institution is reimbursed to the respective educational in charge based on the original bills submitted by the respective institutions after scrutiny at management level.

Capital Fund

Capital fund of the society is NIL because the main objective of the Society is to bring all Educational Institutions (09 Schools, One SC Polytechnic College, One SC Women's Junior College, and one SC Women's Degree College of Singareni Collieries Company Limited) under the fold of SCES.


Fixed Assets

All the infrastructure including premises required for running the educational institutions is provided by the SCCL.

For and on behalf of Executive body of S.C. Educational Society.


M SUBBA RAO

Treasurer, SCES/
G.M. (F&A)


N VENKATESWARA RAO
Secretary, SCES/
G.M. (Education)


N BALRAM, IRS
President SCES
Director (PA&W)

Date: 26/10/2023
Place: Kothagudem

As per our report attached to the Accounts
For M/s. M. Anandam & Co.,
Chartered Accountants
FRN :0001255


SVS NARAYANA
PARTNER
2286

