

INDEPENDENT AUDITOR'S REPORT

To
The Chairman, Secretary & Correspondent
Methodist college of Engineering and Technology
Sponsored by: The Executive Board of Methodist Church in India, Mumbai
(A registered society in Mumbai, Maharashtra)
King King Road, Abids, Hyderabad

1. Auditors Report on the Financial Statements for financial year 2023-24

We have audited the accompanying financial statements of **Methodist College of Engineering and Technology**, Abids, Hyderabad, which is sponsored and run by society Methodist church in India, Methodist House, Central Mumbai, Mumbai. Registered with Bombay Public Trusts Act, 1950 (Bom. XXIX of 1950) vide registration no, F-405 dt.2-08-1954 and renewed with the same office vide Cr. No 1108/1982 dated 25-03-1982 AND registered under Societies Act 1860 vide registration no.1155 of 1942-43 dt.19-5-1942 of Registrar of Societies, Greater Bombay, Bombay.

Our audit comprises of audit of financial statements of Methodist College of Engineering and Technology, D.No 1-1-1004, 1045, 878D, King Koti road, Abids Hyderabad which comprise

- Balance Sheet as at 31st March, 2024
- Statement of Income & Expenditure for the year ended 31-03-2024 and
- Receipts and Payments Account for period 01-04-2023 to 31-03-2024.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with accepted accounting standards and policies followed by Societies, Societies Act, 1960 & Rules there under and guidance notes issued by The Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable prudent and design implementation and maintenance of adequate internal financial control for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view free from material misstatement, whether due to fraud or error.



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3. 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 applicable Standards by The Institute of Chartered Accountants of India and generally accepted accounting standards and principles followed by societies. 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 about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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 statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required as per Societies Act 1960 and any other applicable Acts, in the manner so required for the society's college gives a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the said college as at 31st March 2024;
- (ii) In the case of the Statement of Income & Expenditure of the profit/loss for the year ended on that date; and
- (iii) In the case of Statement of Receipts and Payments account for the financial year ended 31st march, 2024.



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Report on Other Legal and Regulatory Matters

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 and have found them to be satisfactory.

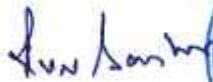
We further report that:

(i) The Balance Sheet, Income & Expenditure Account and Receipts and Payments account for the financial year ended 31st March, 2024 dealt with by this report, are in agreement with the books of account and are giving a true and fair view.

(ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of these books.

For

M/s Siva Krishna & Narayan
Chartered Accountants
Regn No: 03883S



Partner:
RVN Sastry, FCA
M.No 206635

Place: Hyderabad
Date: 06-09-2024

UDIN : 24206635BKFEWQ9362

METHODIST COLLEGE OF ENGINEERING & TECHNOLOGY
 (Sponsored by - The Executive Board Of The Methodist Church In India, Mumbai)
 KING KOTI ROAD, ABIDS, HYDERABAD-500001
 INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDING 31.3.2024

EXPENDITURE	Schedule No.	Amount (Rs.)	INCOME	Schedule No.	Amount (Rs.)
TO SALARIES & INCENTIVES		126404135	BY TUITION FEE		169049000
TO ADMINISTRATIVE & OTHER EXPEDNITURE	XI	25607467	BY ADMISSION FEE/ REGISTRATION FEE		8551500
TO DEPARTMENT MAINTANANCE		919061	BY ACCREDATION FEES		4440000
TO FACULTY & STAFF DEVELOPMENT		811491	BY OTHER RECEIPTS		
TO VISITING FACULTY & GUEST LECTURER		792270	STUDENT PROJECT AMOUNTS	1000000	
TO IN HOUSE R&D		1927941	INTERNAL REVENUE GENERATION	1308818	
TO CURRICULAM EXPENDITURE	X	9367076	CONSULTANCY INCOME	1986793	4295610.96
TO DEPRECIATION		18363505			
EXCESS OF INCOME OVER EXPENDITURE		2143165			
	TOTAL:	186336111		TOTAL:	186336111

As per our Audit Report Even Dcted

For
 M/s Siva Krishna & Narayan Chartered Accountants
 Regn No.0038835

Partner:
 R V N Sastry, FCA
 M.No. 206635

Place : Hyderabad
 Date: 06-09-2024



SIVA KRISHNA & NARAYAN
 CHARTERED ACCOUNTANTS
 Flat No: 102, Abhiteja Estate,
 10-2-289/120/32, 334/2RT, P.S. Nagar,
 Masabtank, Hyderabad-500 028, INDIA.
 Ph: 040 - 65525144

SECRETARY & CORRESPONDENT
 METHODIST COLLEGE OF ENGINEERING & TECHNOLOGY



UDIN 18-09-2024 24206635BKFEWQ9362

METHODIST COLLEGE OF ENGINEERING & TECHNOLOGY
(Sponsored by - The Executive Board Of The Methodist Church In India, Mumbai)
KING KOTI ROAD, ABIDS, HYDERABAD-500001

BALANCE SHEET AS AT 31.3.2024

LIABILITIES	Schedule No.	Amount (Rs.)	ASSETS	Schedule No.	Amount (Rs.)
CAPITAL FUND	I	82988864	FIXED ASSETS	V	84340779
UNSECURED LOANS	II	72182100	FEE RECEIVABLE		140086000
SUNDRY CREDITORS	III	6285404	INTER DIVISION TRANSFERS	VI	7001385
OUTSTANDING PAYMENTS	IV	52425630	BANK GUARANTEE		600000
CAUTION DEPOSIT		241320	TDS RECEIVABLE		674006
EXAM BRANCH		20988973	CONSULTANCY RECEIVABLE		417528
			<u>CLOSING BALANCES:</u>		
			CASH IN HAND		380196
			CASH AT BANK	VII	1612397
	TOTAL:	235112291		TOTAL:	235112291

As per our Audit Report Even Dated


For
M/s Siva Krishna & Narayan Chartered Accountants
Regn No.0038835

Partner:
R V N Sastry, FCA
M.No. 206635

Place : Hyderabad
Date: 06-09-2024



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(Sponsored by - The Executive Board Of The Methodist Church In India, Mumbai)
KING KOTI ROAD, ABIDS, HYDERABAD-500001

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.3.2024

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
<u>TO Opening Balances:</u>		<u>REVENUE EXPENDITURE:</u>	
Cash in Hand	370620	BY SALARIES & INCENTIVES	105022134
Cash at Bank	7260291	BY ADMINISTRATIVE & OTHER EXPENITURE	19663991
		BY DEPARTMENT MAINTANANCE	919061
<u>REVENUE RECEIPTS:</u>		BY FACULTY & STAFF DEVELOPMENT	811491
TUITION FEE	137920500	BY VISITING FACULTY & GUEST LECTURER	792270
		BY IN HOUSE R&D	1927941
<u>To OTHER RECEIPTS</u>		BY CURRICULAM EXPENDITURE	9367076
STUDENT PROJECT AMOUNTS	1000000		
INTERNAL REVENUE GENERATION	1308818	BY CAPITAL EXPENDITURE: FIXED ASSETS	5367934
GHMC CONSULTANCY	1370539	BY SUNDRY PAYABLES	2727719
		BY SUNDRY CREDITORS	11200000
<u>CAPITAL RECEIPTS</u>		BY PARENT BODY ADVANCE	2500000
TO UNSECURED LOANS	1200002		
EXAM BRANCH	11861440	<u>BY Closing Balances:</u>	
		Cash in Hand	380196
		Cash at Bank	1612397
	162292210		
			162292210

As per our Audit Report Even Dated

For
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UDIN 18-09-2024 242066358KFEWQ9362

**METHODIST COLLEGE OF ENGINEERING & TECHNOLOGY
FIXED ASSETS & DEPRECIATION SCHEDULE FOR 2023-2024**

S.NO.	NAME OF THE ASSET	W.D.V AS ON 1.4.2023	ADDITIONS		ASSET VALUE AS ON 31.3.2024	RATE OF DEPRE- CIATION	DEPRECIA- TION FOR THE YEAR	W.D.V. as on 31-03-2024
			UPTO 30.09.23	AFTER 30.09.23				
1	Library Books	1870155	173087	146651	2189893	15	317485	1872408
2	Buildings	56407833	0	0	56407833	10	5640783	50767049
3	Lab Equipments	9573287	104016	2045798	11723101	15	1605030	10118071
4	Furniture & Fixtures	9585338	1223220	1015360	11823918	10	1131524	10692294
5	Vehicle	932025	0	0	932025	15	139304	792221
6	Water Purifier	235135	0	0	235135	15	35270	199865
7	Air coolers & Air Conditioner	1135391	320621	0	1456012	15	218402	1237610
8	Generator	72244	0	1107600	1179844	15	93907	1085937
9	Office Equipments	153780	0	0	153780	15	23067	130713
10	Xerox	137992	0	0	137992	15	20699	117293
11	Computers & Peripherals	5989517	7453802	2333920	15777239	60	8766167	7011071
12	Computer Software	475044	75000	137470	687514	60	371267	316246
	TOTAL	86567739	9349746	6786799	102704284		18363505	84340779

As per our Audit Report Even Dated

For

M/s Siva Krishna & Narayan Chartered Accountants
Regn No.0038835

Partner:

R V N Sastry, FCA
M.No .206635

Place : Hyderabad

Date: 06-09-2024



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METHODIST COLLEGE OF ENGINEERING & TECHNOLOGY
(Sponsored by - The Executive Board Of The Methodist Church In India, Mumbai)
KING KOTI ROAD, ABIDS, HYDERABAD-500001
SCHEDULES FOR THE YEAR ENDING 31.3.2024

SCHEDULES	Amount (Rs.)	Amount (Rs.)
SCHEDULE -I		
CAPITAL FUND	80845699	
Income Over Expenditure 2023-24	2143165	82988864
SCHEDULE -II		
A Sreeleka	500000	
A Varija	1000000	
C Vishnuvardhan	1800000	
G Anuradha	500000	
Ravinder G Reddy	2000000	
Indur College of Engg & Tech	4250000	
T Govardhan Reddy	1000000	
M Lakshmi pathi rao	500000	
K Laxminarayana	1150000	
R Srikanth	1000000	
Sravanthi Shekhar	500000	
O Ramanjul Reddy	500000	
R Suresh Reddy	3375000	
Thota Srinivas	1500002	
T Veeresh	1000000	
S Vamshi Krishna	1500000	
Indur Society	50107098	72182100
SCHEDULE -III		
Action Advertising P Ltd	345128	
Boscotech Power Services	538639	
S.M.Enterprises	3378825	
Physitech Electronics	1535850	
Professional Advanced Electronics	15235	
Shah Book House	145359	
Indra Printers	321968	
Computer Society of India (CSI)	4400	6285404
SCHEDULE -IV		
Provisions	1382001	
AICTE fee payable	195823	
Audit Fee Payable	265500	
OU Affiliation and USC fee Payable	5082040	
Property tax payable	3273482	
Salaries Payable.	42226784	52425630
SCHEDULE -V		
DEPRECIATION STATEMENT ENCLOSED		84340779
SCHEDULE -VI		
Inter Division Transfers		
Methodist Church Payments	12750000	
Indur college of Engg & Tech for women	-5748615	7001385
SCHEDULE -VII		
SBI -62469504129	789403	
SBI -62079194390	342563	
SBI -62124645585	310673	
SBI -62124647923	78171	
IOB -00195	87187	
IOB -00370 -CSI METHODIST	4400	1612397



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KING KOTI ROAD, ABIDS, HYDERABAD-500001
SCHEDULES FOR THE YEAR ENDING 31.3.2024

SCHEDULES	Amount (Rs.)	Amount (Rs.)
SCHEDULE -X		
O.U. Affiliation & Other Fee	4754500	
Functions & Celebrations	1052614	
Sports Expences	327740	
Govt Admisson Fee	982526	
Placement Expences	1367335	
Printing & Stationary	882361	9367076
SCHEDULE -XI		
Advertaisement Expences	1940480	
Repairs & Maintanance Expences	3050358	
Computer & Printer Maintanance	1162922	
Security Charges	751488	
NSS Expences	88130	
Insurance Expences	199251	
AICTE Fee	817750	
Audit Fee Expences	265500	
NBA Accredation fee	472000	
Bank Charges	24964	
Electricity Bill	4032903	
Exam Brach Expences	3372053	
CCTV Expences	149246	
Gardening Expences	299610	
Generator Maintanance Expences	290167	
Consultancy Expences	884562	
Internet Charges	559816	
Library Expences	344104	
Newspaper Expences	27628	
Website Maintanance	210000	
Contributions & Subscriptions	445000	
Honorarium Expences	1588845	
General Expences	430049	
Postal Exp	300	
Hospitality Expences	889291	
Property Tax Expences (GHMC)	1610936	
Vehicle Maintanance	144553	
Medical Expences	186450	
Student Welfare Expences	425390	
Telephone Expences	228863	
Transport Expences	178830	
Travelling Exp	199934	
Xerox Maintanance	161070	
Water Expences	175024	25607467





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METHODIST
COLLEGE OF ENGINEERING & TECHNOLOGY
(An UGC-AUTONOMOUS INSTITUTION)

Accredited by NAAC with A+ and NBA
Affiliated to Osmania University & Approved by AICTE



Additional Expenditure for the Central Library and Information Centre for the Academic Year 2023-2024

The reporting period for the AQAR application is not aligned financial year of April 1, 2023, to March 31, 2024. Instead, as per the AQAR application guidelines, the applicable period is from September 1, 2023, to August 31, 2024. Therefore, all considerable expenditures are mentioned here

- From September 1, 2023, to August 31, 2024 Library expenditures Rs. 6,63,842.00
- From April 1, 2023, to March 31, 2024 Library expenditures Rs. 6,42,392.00

Rs. 21,450.00

[Signature]
ACCOUNTANT

[Signature]
LIBRARIAN

[Signature]
PRINCIPAL
PRINCIPAL
METHODIST COLLEGE OF ENGG. & TECH.
King Koti Road, Abids, Hyderabad.

