

6.4.1 Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ non-government organizations) and it conducts financial audits regularly (internal and external)

Financial Audits

A distinct system is in force for monetary reviews to have discipline and straightforwardness in monetary administration. The records of the foundation are in consistence with inner and outside reviews.

(i) Internal review: The Institution have a devoted in-house interior review individual accessible, and they lead occasional reviews in different viewpoints, which incorporates income review, finance review and survey of everyday exchanges and so forth. Inward examiners go about as experts to the association giving confirmation on the association risk the board administration and inside control processes. They manage issues that are in a general sense critical to the endurance and thriving of association.

Interior Quality Affirmation Cell has been laid out with the obligation to advance quality confirmation and guarantee nature of educating and learning, through:

- Clear assertions of Vision, Mission, Values, Objectives and Targets and we able to interconnect to diverse stakeholders.
- Enabling the conception of learner-centric atmosphere helpful for value education.
- Safeguard the well-being of all staff, hard-work to be rewarded. Inventive thinking delivers chance for professional growth.
- Gives quality benchmarks/limitations for the different academic and administrative exercises of the college.

(ii) External review: Aside from inside review, all records of the College are evaluated consistently by Certified Statutory Auditors (external) on yearly basis. External examiners audit the internal control instrument, bookkeeping arrangements, bookkeeping guidelines, monetary examination and plan fiscal summaries. It includes powerful administration of inward controls and fortifies the tasks in a successful way. Outer evaluators are significant towards advancing certainty and confidence in monetary administration and data.

**Mobilization and Optimal Utilization of Resources:**

The College has clear, distinct, and methodical techniques to guarantee the best usage of accessible assets. It holds a very much planned way to deal with ideal usage of assets and assets. The Head and the different advisory groups of the Institution screen the utilization of assets.

(i) Mobilization of Funds:

The major monetary assets of foundation are the expense gathered from understudies through Government Charge repayment. Notwithstanding these ordinary sources, endeavors are made to assemble extra funds to fulfill the needs of institutional necessities and prerequisites.

(ii) Optimal utilization of resources:

Consistently College readies a financial plan, which includes projected income and use and capital consumption to successfully oversee and design the assets. While getting ready spending plan the office prerequisites incorporate co-curricular and extracurricular exercises. Subsequent to auditing spending plan by Head, last solidified spending plan is sent to Administering Body for endorsement. The College is running with independent assets by producing the money inflow from educational expense from understudies.

Financially support by Management in the event of need and in the midst of monetary deficiencies. The deficiency of assets during the development or redesign of structures has been overseen by financing from Society. The administration will audit the financials through spending plans Versus actuals on each quarter, which will guarantee to screen the viable and effective utilization of monetary assets.



RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS

D No. 49-27-4/1, 1st & 2nd Floors, Madhuranagar, Visakhapatnam - 530 016 Ph. : 2535363, 2535373

Website : www.raoandmaroj.com

Date .

INDEPENDENT AUDITOR'S REPORT

To The Members of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, Visakhapatnam**

Opinion

We have audited the accompanying financial statements of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, Visakhapatnam** which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure for the period April 2022 to March 2023.

In our opinion, the accompanying financial statements of the **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, Visakhapatnam** are prepared in accordance with **THE SOCIETIES REGISTRATION ACT 1860**. Of india

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

Management is responsible for the preparation of the financial statements in accordance with **THE SOCIETIES REGISTRATION ACT 1860** . and for such internal control as management determines is necessary to enable the preparation of financial statements that 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.

Place: Visakhapatnam
Date: 30-09-2023



For RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS

Suya Chandra Rao

CA. SUYA CHANDRA RAO.Y
PARTNER

Membership No: 022696
Firm Reg. 0063965



RAO & MANOJ ASSOCIATES

CHARTERED ACCOUNTANTS

D.No. 49-27-4/1, 2nd Floor, Madhuranagar, Visakhapatnam - 530 016, Ph. : 2535363, 2535373
Website : www.raoandmanoj.com

Date :

INDEPENDENT AUDITOR'S REPORT

To The Members of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, Visakhapatnam**

Opinion

We have audited the accompanying financial statements of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, Visakhapatnam** which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure for the period April 2021 to March 2022.

In our opinion, the accompanying financial statements of the **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, Visakhapatnam** are prepared in accordance with **THE SOCIETIES REGISTRATION ACT 1860**. Of india

Basis for Opinion

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Place: Visakhapatnam
Date: 30-09-2022



For RAO & MANOJ ASSOCIATES
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Suya Chandra Rao

CA. SUYA CHANDRA RAO.Y
PARTNER

Membership No: 022696

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INDEPENDENT AUDITOR'S REPORT

To The Members of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, VISAKHAPATNAM.**

Opinion

We have audited the accompanying financial statements of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, P.M. PALEM, MADHURAWADA, VISAKHAPATNAM**, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Income and Expenditure Account for the year ended, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, P.M. PALEM, MADHURAWADA, VISAKHAPATNAM**, are prepared in accordance with the **THE SOCIETIES REGISTRATION ACT 1860** of India.

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.

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Place: Visakhapatnam
Date: 15/2/2022.



For RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS

CA. SURYACHANDRA RAO
PARTNER

Membership No. 022696
Firm Reg. 0063965

INDEPENDENT AUDITOR'S REPORT

To The Members of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, VISAKHAPATNAM.**

Opinion

We have audited the accompanying financial statements of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, P.M. PALEM, MADHURAWADA, VISAKHAPATNAM**, which comprise the Balance Sheet as at 31st March, 2020, the Statement of Income and Expenditure Account for the year ended, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of **SRINIVASA INSTITUTE OF MANAGEMENT STUDIES, P.M. PALEM, MADHURAWADA, VISAKHAPATNAM**, are prepared in accordance with the **THE SOCIETIES REGISTRATION ACT 1860** of India.

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.

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Place: Visakhapatnam
Date: 01/12/2020.



For RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS

CA. SURYACHANDRA RAO
PARTNER

Membership No. 022696
Firm Reg. 006396S



RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS

D.No. 49-27-4/1, 2nd Floor, Madhuranagar, Visakhapatnam - 530 016. Ph. : 2550937, 2535373 (Fax)

Date :

INDEPENDENT AUDITOR'S REPORT

To The Members of SRINIVASA INSTITUTE OF MANAGEMENT STUDIES ,
VISAKHAPATNAM.

Opinion

We have audited the accompanying financial statements of SRINIVASA INSTITUTE OF MANAGEMENT STUDIES ,P M Palem, Madhurwada, Visakhapatnam which comprise the Balance Sheet as at March 31st, 2019 the Statement of Financials for the year ended.

In our opinion, the accompanying financial statements of the SRINIVASA INSTITUTE OF MANAGEMENT STUDIES , P M Palem, Madhurwada, Visakhapatnam are in accordance with the Societies Registration Act 1860 of India.

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.

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Place: Visakhapatnam
Date: 30-06-2019.

For RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS



CA. SURYACHANDRA RAO
PARTNER

Membership No. 022696
Firm Reg. 006396S