

Tele : 6363849144/8792660001
E-Mail: aifd@awesimdia.edu.in
Web : aifd.edu.in

Army Institute of Fashion and Design
Nagareshwara Nagenahalli
Kothanur Post, Bangalore-560077

AIFD/0061/  /Audit

 Jul 2023


HQ K & K Sub Area (A) & (AWES)
Cubbon Road
Bangalore – 560 001

FWD OF AIFD CA AUDIT REPORT FOR THE YEAR 2022-23

1. CA Audit report for the following accounts in r/o this institute for the financial year 2022-23 (Year Ending 31 Mar 2023) is fwd herewith for your info please:-

- (a) Institute Fund Account
- (b) Hostel Fund Account
- (c) Army Welfare Education Society Fund Account
- (d) Grant In Aid (CTS) Fund Account
- (e) Cafeteria Fund Account

2. There is no observation raised on the above accounts by the CA.


(R Balaji)
Col (Retd)
Registrar & HOA

Encls : ( Sheets)

Copy to: -

Army Welfare Education Society (AWES)
Building No. 202, Shankar Vihar
Delhi Cantt
New Delhi – 110010

Headquarters
Southern Command (AWES)
Pune - 411001

HQ Dakshin Bharath Area (AWES)
Island Grounds
Chennai – 600 009

} for info with a copy of above report please.

Nimi Mohan & Associates

CHARTERED ACCOUNTANT



INDEPENDENT AUDITOR'S REPORT

To
The Principal
Army Institute of Fashion and Design
Bangalore

We have audited the accompanying financial statements of **ARMY INSTITUTE OF FASHION AND DESIGN**, which comprise the Balance Sheet as at March 31, 2023 and the Statement of Receipt and Payments for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Rules and Regulations for Army Colleges/Institutions. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of 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.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of Receipt and Payments and Balance Sheet as at 31st March 2023 is in agreement with the Books of Accounts provided by the Institute, give a true and fair view of the state of affairs as at March 31, 2023, its Receipt and Payments for the year ended on that date. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)


(**NIMI MOHAN**)

Proprietor

(Membership No.238182)

ICAI UDIN: 23238182BGYWXV6525



Place: BENGALURU

Date: 04-07-2023

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
INSTITUTE FUND
BALANCE SHEET AS ON 31ST MARCH 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Tuition Fee	23,885,970.29	Cash in Hand	9,860.40
Student Activity Fee	2,319,672.00	Cash in Bank CA	3,664,866.61
Campus Development Fee	4,240,725.20	Cash in Bank SB	1,636,736.88
Other Misc (Admission) Fee	393,757.00	FDRs	57,272,644.20
University & Exam Fee(Incl Conv & Hosp)	569,916.20	Sy Dr	6,771,265.00
Institute Fund (Incl FD Int-Tuition Fee)	10,492,995.09	Property	3,161,444.07
Staff Retirement Benefit Fund	3,304,744.00	Library Books	1,303,026.50
Security Deposit	2,731,806.00	Tools & Plants	791,518.47
Alumni Fund	1,596,077.31		
Graduation Fund	661,666.00		
Sy Crs	1,685,165.00		
College ARF (70%) & GIA(AWES)40%	7,781,754.00		
Ex-Gratia & Institute Develop (Depn 5%)	9,691,125.00		
Property	3,161,444.07		
Library Books	1,303,026.50		
Tools & Plants	791,518.47		
	74,611,362.13		74,611,362.13

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi

NIMI MOHAN
Proprietor
(Membership No.238182)



Place: Bangalore
Date: 04-07-2023

For Army Institute of Fashion and Design

[Signature]

Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
INSTITUTE FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Opening Balance		
Cash in hand	5,902.40	
Cash at Bank	5,756,754.90	5,762,657.30
Fees from students	33,507,206.00	
Fixed Deposit Preclosed	19,600,139.00	
Income Tax Refund	473,470.00	
Interest from Savings Account	119,471.00	
Interest from Sweep Account	261,528.00	
Refund of Teleservice of internet	113.63	
Rent from Cafeteria	165,000.00	
Tender and Sale of scrap	212,029.00	
Transfers :		
Hostel Fund	2,740,558.00	
Cafeteria Fund	764,503.00	
HQ for Awards	694,000.00	
AIHM & CT	317,380.00	
AIHM & CT Common share	926,653.00	
Other Incomes	220,778.00	
Cheque issued not deposited by receiver	39,678.46	
Excess NAAC and BNU Refund	102,084.00	
Unspent Petty Cash returned	87,169.00	
		60,231,760.09
TOTAL RECEIPTS		65,994,417.39
PAYMENTS		
Salaries & Wages	14,782,401.00	
Staff Insurance	42,612.00	
Staff welfare expenses	39,922.00	
Refunds :		
Institute Fee Refund	429,756.00	
Security Deposit	1,323,481.00	
Excess Fees	76,804.00	
Transfers:		
Cafeteria Fund	5,261,046.00	
Hostel Fund	5,692,289.00	
AIHM&CT Inst Fund	7,102,584.00	
AWES Fund	12,990.00	
Fixed Deposit Booked:		
Axis Bank Institute Fund	6,000,000.00	
Yes Bank Fee Income	2,975,697.00	
Yes Bank College ARF	1,678,578.00	
Hostel Fund	1,101,878.00	
Campus Development Alumni	1,527,000.00	
House Rent	2,274,573.00	



Graduation Fees	225,000.00	
Yes Bank Grad Alumni	2,386,500.00	
BNU University Expenses	456,754.00	
Laboratory & Other Expenses	229,680.00	
Placement, Fest & Workshops	34,400.00	
Events & Celebrations	348,998.00	
Sports and Equipments Expenses	62,950.00	
OAT expenses	118,737.00	
Trophies, Cash Rewards, Certification and Awards	315,009.00	
Advertisement	475,800.00	
Alumni Expenses	110,609.00	
Audit Fees	31,500.00	
Travel & Conveyance	6,152.00	
Renovations	572,250.00	
Counselling Fees	16,600.00	
Excess Sweep Amount Written Off	17,881.00	
Newspapers, Journals & Magazines	25,805.00	
Postage & Telegram	35,237.00	
Printing & Stationary	451,138.00	
Subscription	562,340.00	
Professional Fees	17,370.72	
Campus Maintenance	803,613.00	
Repairs & Maintenance	756,330.90	
Quarters Maintenance	16,976.00	
Insurance	121,432.00	
Other Service Charges	45,000.00	
Other Miscellaneous Expenses	82,914.00	
Profession Tax	73,666.00	
TDS	543,461.00	
Telephone & Internet	467,838.80	
Uniforms	414,520.08	
Website & Domain expenses	45,430.00	
Bank Charges	824.00	60,194,327.50
Assets		
Tables and Chairs	488,626.00	488,626.00
Closing Balance		
Cash In Hand	9,860.40	
Cash At Bank	5,301,603.49	5,311,463.89
TOTAL PAYMENTS		65,994,417.39

For NIMI MOHAN & ASSOCIATES

Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



Place: Bangalore
Date: 04-07-2023

For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE			
AWES FUND			
BALANCE SHEET AS ON 31ST MARCH 2023			
LIABILITIES	AMOUNT	ASSETS	AMOUNT
AWES Fund	1,770,277.50	Cash in Hand	-
Corpus Grant	-	Cash in Union Bank	1,496,528.04
Technical Grant	-	Cash in HDFC Bank	19,290.86
Construction Grant	41,827,431.70	FDRs	42,136,486.30
Construction Renovation Grant	54,596.00	Sy Dr	-
Grant-In-Aid	-	Property	21,900,644.32
Asset Replacement Fund	-	Library Books	4,030,549.56
Sy Crs	-	Tools & Plants	345,345.00
Property	21,900,644.32		
Library Books	4,030,549.56		
Tools & Plants	345,345.00		
	69,928,844.08		69,928,844.08

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



Place: Bangalore
Date: 04-07-2023

For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE		
AWES FUND		
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023		
PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Opening Balance		
Cash in hand	-	
Cash at Bank	1,573,481.48	1,573,481.48
Fixed Deposit Preclosed	5,930,941.00	
Fixed Deposit Matured	23,168,994.70	
Interest from Savings Account	44,582.00	
Transfers:		
Institute Fund	6,000.00	
		29,150,517.70
TOTAL RECEIPTS		30,723,999.18
PAYMENTS		
Fixed Deposit Booked:		
HDFC Const Grant	21,390,000.00	
HDFC (Inst Dvlp Fund)	1,439,834.00	
HDFC Awes Fund(TDS Refund)	1,598,736.00	
SRBF	677,438.00	
HDFC (College ARF)	1,310,690.00	
Structural Audit Expenses	1,300,879.00	
Classroom Renovation Expenses	1,490,599.00	
Bank Charges	4.28	29,208,180.28
Closing Balance		
Cash In Hand	-	
Cash At Bank	1,515,818.90	1,515,818.90
TOTAL PAYMENTS		30,723,999.18

For NIMI MOHAN & ASSOCIATES
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 04-07-2023

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE			
HOSTEL FUND			
BALANCE SHEET AS ON 31ST MARCH 2023			
LIABILITIES	AMOUNT	ASSETS	AMOUNT
Hostel Fund (Other than Fee)	8,769.15	Cash in Hand	2,802,512.88
Hostel Charge	3,927,133.88	Cash in Bank	21,007,268.15
Hostel Development Fee	21,561,992.00	FDRs	1,668,114.00
Sy Crs	-	Sy Dr	20,000.00
Property	658,105.25	Property	658,105.25
Tools & Plants	45,362.00	Tools & Plants	45,362.00
	26,201,362.28		26,201,362.28

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 04-07-2023

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE		
HOSTEL FUND		
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023		
PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Cash in hand	5,660.15	
Cash at Bank	5,638,552.43	5,644,212.58
Transfer From Institute Fund	5,443,856.00	
Unspent Petty Cash returned	327.00	
Interest from Sweep Account	121,317.00	
Interest from Savings Account	4,188.00	
Cheque issued not deposited by receiver	522,722.00	
Fixed Deposit Booked:		
BOB Institute Fund	6,865,352.00	
BOB Campus Devl Fund	2,869,465.00	
BOB Const Grant	2,826,044.00	
HDFC Inst Devl Fund	1,439,834.00	
Transfers:		
AIHM & CT	2,220,373.00	22,313,478.00
TOTAL RECEIPTS		27,957,690.58
PAYMENTS		
Salary & Wages	825,054.00	
Hostel Maintenance Expenses	39,881.00	
Repairs and Maintenance	241,107.00	
Event Celebration	10,000.00	
Insurance	67,823.00	
Sweep Account Written Off	11,168.00	
Staff Food Expenses	67,636.00	
Transfers:		
Institute Fund	458,731.00	
AIHM & CT Common Sharing	6,370,242.00	
Fixed Deposit Booked:		
Yes Bank Hostel Fund	1,766,050.00	
Fee Income	4,828,679.00	
Institute Fund	4,226,088.00	
Awes Fund	1,529,292.00	
College ARF	1,296,752.00	
Hostel Dvl and Rent	2,274,573.00	
Bank Charges	8,711.55	24,021,787.55
Closing Balance		
Cash In Hand	8,769.15	
Cash At Bank	3,927,133.88	3,935,903.03
TOTAL PAYMENTS		27,957,690.58

For NIMI MOHAN & ASSOCIATES
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 04-07-2023

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CTS FUND
BALANCE SHEET AS ON 31ST MARCH 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CTS Fund General	-	Cash in Hand	-
CTS Fund HQ Sub Area	-	Cash in Bank (CA A/c)	13,342.70
CTS Fund HQ Dakshin Bharat	-	FDRs	-
CTS Fund HQ Southern Command	-	Sy Dr	3,657.30
CTS Fund HQ AWES	-	Property	7,802,757.00
Sy Crs	17,000.00	Library Books	1,040,151.00
Property	7,802,757.00	Tools & Plants	177,000.00
Library Books	1,040,151.00		
Tools & Plants	177,000.00		
	9,036,908.00		9,036,908.00

For NIMI MOHAN & ASSOCIATES
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 04-07-2023

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CTS FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Cash in hand	-	
Cash at Bank	13,991.70	13,991.70
Transfer From AWES HQ	400,000.00	400,000.00
TOTAL RECEIPTS		413,991.70
PAYMENTS		
Subscription		330,400.00
Computer & Accessories		
Library Books	69,600.00	69,600.00
Bank Charges		649.00
Closing Balance		
Cash In Hand	-	
Cash At Bank	13,342.70	13,342.70
TOTAL PAYMENTS		413,991.70

For NIMI MOHAN & ASSOCIATES

Chartered Accountants
(Firm Regn. No.016654S)

Nimi Mohan
NIMI MOHAN
Proprietor
(Membership No.238182)



Place: Bangalore
Date: 04-07-2023

For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CAFETERIA FUND
BALANCE SHEET AS ON 31ST MARCH 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Mess Fee	9,546,352.80	Cash in Hand	-
Cafeteria Fund	2,250,371.50	Cash in Bank of Baroda	6,437,764.40
Sy Crs	-	FDRs	5,358,959.90
Property	-	Sy Dr	-
Tools & Plants	-	Property	-
		Tools & Plants	-
	11,796,724.30		11,796,724.30

For NIMI MOHAN & ASSOCIATES
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



Place: Bangalore
Date: 04-07-2023

For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE		
CAFETERIA FUND		
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023		
PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Cash in hand	-	
Cash at Bank	10,808,431.50	10,808,431.50
Transfer from AIHM&CT	2,194,812.00	
Interest from Sweep Account	288,251.00	
Interest from Savings Account	5,059.00	
Transfer From Institute Fund	5,540,033.00	
Cafeteria Fees Refund	50,125.00	8,078,280.00
TOTAL RECEIPTS		18,886,711.50
PAYMENTS		
Refunds :		
Cafeteria Fees	861,962.00	
Cafeteria Fees AIHM&CT	2,046,912.00	
Transfers :		
Transfer to AIFD	2,983,635.00	
Transfer to AIFD (Rent)	165,000.00	
Transfer to AIFD (Electricity Charges)	14,798.00	
Caterers expenses	6,359,407.00	
Bank Charges	2,594.10	
Excess Sweep A/c Int written off	14,639.00	12,448,947.10
Closing Balance		
Cash In Hand	-	
Cash At Bank	6,437,764.40	6,437,764.40
TOTAL PAYMENTS		18,886,711.50

For NIMI MOHAN & ASSOCIATES

Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 04-07-2023