



Chinthareddypalem, Nellore - 524003, A.P.
Ph No: 0861-2317969 | Fax: 0861-2311968.
Recognized by Indian Nursing Council and A.P. Nurses & Midwives Council
Affiliated to NTR University of Health Sciences, A.P. Vijayawada.
Accredited by "International Accreditation Organization (IAO)"
website: www.narayanannursingcollege.com || e-mail: narayana_nursing@yahoo.co.in

6.4.2 INTERNAL AND EXTERNAL FINANCIAL AUDIT

The college has mechanism for both internal and external audit Narayana College of Nursing has constituted finance committee which effectively and efficiently manages the financial resources. The management had deployed qualified chartered accountant in respective positions to monitor and manage the finance and accounts of the group.

The College has regular monthly MIS which will provide the key information to the management for financial decisions. The internal audit is performed by qualified accountants and they submit the internal audit reports once in a quarter. The statutory auditing is performed by qualified chartered accountants and this audit is done once in a year.

The procedure involves efficient internal control management and effectively strengthens operations. If the external auditor finds a significant problem with the accounts, they will send a "audit management letter" to the institute's managers outlining the problem and the recommended course of action. External auditors are crucial in fostering trust and confidence in financial data. The Board of Management is presented with the annual audited accounts for review and approval.

A. Indira

PRINCIPAL

Principal

NARAYANA COLLEGE OF NURSING
Chinthareddypalem,
NELLORE - 524 003

B. Anuj

Principal

NARAYANA COLLEGE OF NURSING
Chinthareddypalem,
NELLORE - 524 003





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ACADEMIC YEAR 2021-2022


Documents pertaining to internal and external audits

Yes, Narayana College of Nursing (a unit of Narayana Educational society) has a mechanism for both internal and external audit by the statutory Auditors to audit at regular intervals as part of compliance.

We have dedicated in-house internal audit team available and they conduct periodic audits in various aspects which includes revenue audit, payroll audit and review of day to day transactions etc. Internal auditors focus on ensuring that the systems and processes of the organization are working well. Internal auditors act as consultants to the organization providing assurance on the organization risk management governance and internal control processes. Auditors deal with issues that are fundamentally important to the survival and prosperity of any organization. Unlike external auditors, they look beyond financial risks and statements to consider wider issues such as the organization's reputation, growth, its impact on the environment and the way it treats its employees.

Internal audit is an ongoing and continuous process in addition to the external audit to verifies and certifies the entire Income, expenditure and the Capital Expenditure of the Institute. Apart from internal audit all the accounts of the institution are audited regularly by the Certified Statutory (External) auditors. The Statutory auditors review the internal control mechanism, accounting policies, accounting standards, financial analysis and prepare the financial statements.




Principal
NARAYANA COLLEGE OF NURSING
Chinthareddypalem,
NELLORE - 524 003

The process involves effective management of internal controls and 1 strengthens the operations in an effective manner. In a case were the external auditor identifies a significant issue with the accounts, they will provide the managers in the institute with an "audit management letter" which records any issues and how they should be resolved. External auditors are important towards promoting confidence and trust in financial information. The annual audited accounts are kept before the Board of Management for discussion and approval.



Chief Finance Officer.



B. Anuj
Principal
NARAYANA COLLEGE OF NURSING
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NELLORE - 524 003



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			Rs. In lakhs
4.4.1.MAINTENANCE OF ACADEMIC FACILITIES 21-22			
Head	Budget	Actual	
Affiliation Fee A/C	7.50	7.67	7,67,000
Exam Expenses A/C	0.02	0.03	2,618
INC Annual Fee A/C	0.85	0.85	85,000
Research & Paper Publication Expenses	-	-	
Paper and Periodicals A/C	0.05	0.09	8,690
Paper and Stationary A/C	2.50	3.58	3,57,990
Postage and Telegram A/C	-	-	268
Digital Library Fee A/C	6.20	6.48	6,47,688
AMC Charges A/C	1.25	1.40	1,40,211
Grand Total	18.37	20.10	20,09,465
			Rs. In lakhs
MAINTENANCE OF PHYSICAL FACILITIES 21-22			
Head	Budget	Actual	
Garden Maintenance A/C			
Municipal Taxes A/C	2.50	2.67	2,66,906
Building Maintenance A/C	25.00	35.78	35,78,389
Computer Maintenance A/C	0.75	0.95	94,649
Electrical Maintenance A/C	30.00	32.43	32,42,916
General Maintenance A/C	-	-	
Repairs and Maintenance A/C	1.20	1.33	1,32,720
Sanitary Expenses A/C	2.50	3.04	3,04,403
Electricity Charges A/C	28.00	32.25	32,24,789
Grand Total	89.95	108.45	1,08,44,772
			Rs. In lakhs
4.1.1. INFRASTRUCTURE DEVELOPMENT 21-22 (Existing)			
Head	Budget	Actual	
Narayana college Nursing -Software development	10	15	
Narayana college Nursing - Extention			
Grand Total	10.00	15.00	



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NELLORE - 524 003

Narayana Educational Society
 Balance Sheet as at 31 March 2021
 (All amounts in ₹ unless otherwise stated)

	Notes	As at 31 March	
		2021	2020
Corpus and liabilities			
Corpus			
Completed	3	239,426,872	239,426,872
Greenfield projects	4	260,233,200	(179,766,977)
		(20,856,336)	59,660,295
Non-current liabilities			
Long term borrowings	5	1,966,801,931	2,373,813,150
Long term provisions	6(a)	399,251,463	245,855,552
Other non-current liabilities	6(b)	1,778,727,144	1,125,402,103
		4,045,980,538	4,045,070,805
Current liabilities			
Short term borrowings	7	1,635,191,921	2,306,877,793
Trade payables		5,520,679,474	3,943,728,302
Short term provisions	6(b)	37,309,194	34,436,631
Other current liabilities	6(b)	3,749,616,877	3,305,320,590
		8,942,806,470	9,590,163,318
		12,968,030,672	13,694,594,418
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	9(a)	4,900,001,862	5,024,620,420
Capital work-in-progress	9(b)	121,219,736	140,458,784
Intangible assets and intangible	10(a)	1,892,106,190	2,430,343,822
Other non-current assets	11(a)	119,792,656	164,628,069
		7,123,120,444	8,059,492,095
Current assets			
Trade receivables	12	3,017,800,895	3,590,165,155
Debtors	13	92,298,687	82,190,920
Stock and bank balances	14	1,838,421,087	731,324,768
Short term loans and advances	10(b)	568,958,242	682,234,829
Other current assets	11(b)	327,431,317	159,488,436
		5,844,910,228	5,635,402,110
		12,968,030,672	13,694,594,118

The accompanying notes form an integral part of these financial statements.
 This is the Balance Sheet referred to in our report of even date.

The Walker Chandok & Co LLP
 Chartered Accountants
 Firm's Registration No. 601076N/N560013

Sangar Krishna Jam
 Partner
 Mem. No. 207640

Place: Hyderabad
 Date: 24 January 2022

For and on behalf of the Governing Body of
 Narayana Educational Society

Puneet Kothapa
 President

R. Nageswara Rao
 Secretary

R. Sambasiva Rao
 Treasurer

Place: Hyderabad
 Date: 24 January 2022



B. Anuj
 Principal



B. Anuj
 Principal
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 Chinthareddypalem,
 NELLORE - 524 003



NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003

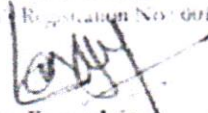
Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2021
 (All amounts in ₹, unless otherwise stated)

	Notes	For the year ended 31 March	
		2021	2020
Income			
Income from operations	15	12,794,116,923	22,114,907,372
Other income	16	591,610,276	284,943,031
Total income		13,385,727,199	22,399,850,403
Expenditure			
Purchases of medical supplies and consumables	17	200,103,157	265,445,297
Employee benefits expense	18	2,935,929,613	6,248,855,352
Finance cost	19	350,519,188	350,836,017
Depreciation expense	9(a)	602,095,032	624,988,741
Other expenses	20(a)	7,779,542,208	15,026,608,457
Provision for impairment	20(b)	1,398,879,132	
Total expenditure		13,466,243,830	22,525,711,864
Excess of expenditure over income		(80,516,631)	(125,861,461)

The accompanying notes form an integral part of these financial statements.


This is the Income and Expenditure Account referred to in our report of even date.

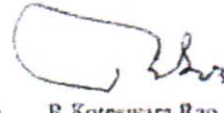
For Walker Chandok & Co LLP
 Chartered Accountants
 Firm's Registration No: 001076N/N500013

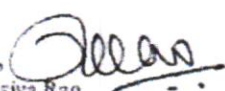

 Sanjay Kumar Jain
 Partner
 Membership No. 207600

Place Hyderabad
 Date: 24 January 2022

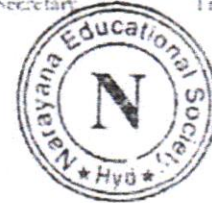
For and on behalf of the Governing Body of
 Narayana Educational Society

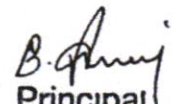

 Puneet Kothapa
 President


 R. Koteswara Rao
 Secretary



 R. Sambasiva Rao
 Treasurer

Place Hyderabad
 Date: 24 January 2022




 B. Anuj
 Principal
NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003




 B. Anuj
 Principal
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 Chinthareddypalem,
 NELLORE - 524 003

Narayana Educational Society
Receipts and Payments Account for the year ended 31 March 2021
 (All amounts in ₹, unless otherwise stated)

	For the year ended 31 March	
	2021	2020
A Receipts		
Fee from students	12,345,171,558	20,065,706,632
Revenue from healthcare services	327,291,729	717,989,114
Interest on fixed deposits	36,837,489	26,201,200
Interest earned on finance lease receivables	-	49,172,236
Other income	59,673,310	84,459,640
Donations from related party	450,000,000	-
Proceeds from long-term borrowings	36,123,410	2,228,302,409
Capital contribution received	395,747,939	459,737,712
Security deposits received from related party	310,499,277	-
Amounts received towards assets given on lease	23,577,902	267,196,989
Refund received from Income tax	55,739,779	45,227,250
Proceeds from short-term borrowings, net	-	479,547,572
Loans from related parties, net	7,720,048,459	2,471,405,230
Repayment of loans/advances granted to related parties	521,427,490	816,893,750
Recovery of staff advances	1,039,009	7,917,271
Recovery of other advances	-	5,658,505
Redemption of fixed deposits	159,255,257	-
	22,420,423,379	27,668,415,501
B. Payments		
Purchase of property, plant and equipment	178,882,691	606,595,779
Employee benefits expense	2,886,304,397	6,119,834,126
Finance costs	369,279,758	347,791,073
Other expenses	8,036,281,798	15,025,331,891
Purchase of consumables	210,211,216	291,347,747
(advance taxes, net tax deducted at source)	29,049,137	41,122,549
Other loans and advances	15,719,425	-
Refund of amount deposits	284,629,376	529,739,964
Security deposits paid	169,213,329	17,982,525
Loans/advances to related parties, net	558,632,815	740,485,681
Repayment of loans to related parties	6,184,253,048	2,806,239,804
Investment in fixed deposits, net	-	110,604,252
Repayment of short-term borrowings, net	207,271,265	-
Repayment of long-term borrowings	178,154,518	1,512,333,562
	21,298,982,793	28,149,408,953
C. Net receipts (payments) made during the year (A-B)	1,121,440,586	(480,993,452)
D. Cash and cash equivalents at the beginning of the year	503,109,504	984,102,955
E. Cash and cash equivalents at the end of the year (refer note 1 below) (C+D)	1,624,550,090	503,109,504



B. Anuj
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 Chinthareddypalem,
 NELLORE - 524 003

Narayana Educational Society
Balance Sheet as at 31 March 2022
 (All amounts in ₹, unless otherwise stated)

	Notes	As at	
		31 March 2022	31 March 2021
Corpus and liabilities			
Corpus			
Capital fund	1	23,94,26,872	23,94,26,872
Reserves and surplus	4	(6,54,79,239)	(26,92,83,208)
		(41,53,69,367)	(2,08,56,336)
Non-current liabilities			
Long term borrowings	5	1,40,11,86,738	1,96,80,91,931
Long term provisions	6(a)	29,42,47,306	29,92,51,463
Other non-current liabilities	8(a)	51,51,76,273	1,77,87,27,144
		2,21,06,10,517	4,04,59,80,538
Current liabilities			
Short-term borrowings	7	2,30,50,44,981	1,63,51,01,921
Trade payables		2,87,54,87,866	3,52,96,79,478
Short-term provisions	6(b)	4,42,35,846	3,75,09,194
Other current liabilities	8(b)	5,41,49,96,239	3,74,96,16,877
		10,63,97,63,726	8,94,29,06,470
		12,43,50,05,876	12,96,80,30,672
Assets			
Non-current assets			
Property, plant and equipment			
- Tangible assets	9(a)	4,66,25,50,463	4,99,00,01,862
- Capital work-in-progress	9(b)	13,56,72,054	12,12,19,736
Long-term loans and advances	10(a)	1,55,92,33,216	1,89,21,06,190
Other non-current assets	11(a)	36,73,37,410	31,97,92,656
		6,72,47,93,143	7,12,51,20,444
Current assets			
Trade receivables	12	3,31,16,75,695	3,01,78,90,893
Inventories	13	7,29,04,999	3,22,98,687
Cash and bank balances	14	1,50,74,23,638	1,83,84,21,087
Short-term loans and advances	10(b)	67,65,48,639	36,89,58,242
Other current assets	11(b)	14,16,59,762	32,74,31,317
		5,71,02,12,733	5,84,49,10,228
		12,43,50,05,876	12,96,80,30,672

The accompanying notes form an integral part of these financial statements.
 This is the Balance Sheet referred to in our report of even date.

For Walker Chandio & Co LLP
 Chartered Accountants

Firm's Registration No. 0010768172500013

Sanjay Kumar Jain
 Partner

Membership No. 207660



Place: Hyderabad
 Date: 30 September 2022

For and on behalf of the Governing Body of
 Narayana Educational Society

Puneet Kothapa
 President

Srinath
 Secretary

R.Sambasiva Rao
 Treasurer

Sandeep Chaluvadi
 Chief Financial Officer

Place: Hyderabad
 Date: 30 September 2022



B. Anuj
 Principal

NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003




B. Anuj
 Principal
 NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003


Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2022
 (All amounts in ₹, unless otherwise stated)

	Notes	For the year ended	
		31 March 2022	31 March 2021
Income			
Income from operations	15	17,66,86,43,715	12,79,44,16,925
Other income	16	23,99,28,661	99,16,10,276
Total income		17,89,96,74,574	13,18,57,27,199
Expenditure			
Consumption of medical supplies and consumables	17	21,68,31,279	20,01,05,457
Employee benefits expense	18	4,38,40,71,122	2,93,59,99,615
Finance costs	19	25,98,52,392	18,65,19,188
Depreciation expense	20(a)	60,74,72,695	60,20,35,032
Other expenses	20(b)	12,41,59,04,186	7,77,75,47,268
Receivables written off	20(c)	21,00,35,021	1,59,88,79,332
Total expenditure		18,29,41,86,605	13,46,62,43,830
Excess of expenditure over income		(39,45,12,031)	(8,05,16,631)


The accompanying notes form an integral part of these financial statements.
 This is the Income and Expenditure Account referred to in our report of even date.


For Walker Chandiok & Co LLP
 Chartered Accountants
 Firm's Registration No.: 001076N/N500013



 Sanjay Kumar Jain
 Partner
 Membership No: 207660



For and on behalf of the Governing Body of
 Narayana Educational Society


 Puneet Kothapa
 President


 V Srinath
 Secretary


 R. Sambasiva Rao
 Treasurer

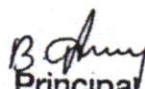

 Sandeep Chaluvadi
 Chief Financial Officer




Place: Hyderabad
 Date: 30 September 2022

Place: Hyderabad
 Date: 30 September 2022




 B. Anuj
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 B. Anuj
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Narayana Educational Society
Receipts and Payments Account for the year ended 31 March 2022
 (All amounts in ₹, unless otherwise stated)

	For the year ended	
	31 March 2022	31 March 2021
A. Receipts		
Fees from students	17,07,42,24,337	12,34,51,71,338
Revenue from healthcare services	28,36,53,810	32,72,91,729
Interest on fixed deposits	8,47,61,101	3,68,37,489
Interest earned on finance lease receivables	92,16,216	-
Other income	5,93,84,633	5,96,73,344
Donations from related party	10,00,00,000	45,00,00,000
Proceeds from long term borrowings	20,00,00,000	3,61,23,410
Caution deposits received	78,88,82,021	29,57,47,939
Security deposits received from related party	10,92,42,976	31,04,99,237
Amounts received towards assets given on lease	1,60,41,829	2,15,77,902
Refund received from Income tax	-	3,50,39,770
Loans from related parties	3,09,29,14,712	7,72,00,48,489
Repayment of loans/advances granted to related parties	72,53,64,850	32,14,27,490
Recovery of staff advances	-	10,30,000
Redemption of fixed deposits	-	15,92,55,257
	22,54,36,86,485	22,42,04,23,379
B. Payments		
Purchase of property, plant and equipment	10,72,95,346	17,88,82,691
Employee benefits expense	4,43,92,82,229	2,88,63,64,397
Finance costs	28,83,74,682	36,92,79,758
Other expenses	12,66,78,65,977	8,03,62,81,798
Purchase of consumables	22,74,37,591	21,02,11,216
Advance taxes, net (tax deducted at source)	2,94,68,163	2,90,49,137
Staff advances	2,39,34,780	-
Other loans and advances	1,50,070	1,57,19,425
Refund of caution deposits	85,88,04,801	28,16,29,376
Security deposits paid, net	23,74,16,628	16,92,13,329
Loans/advances to related parties, net	78,52,60,924	55,86,32,815
Repayment of loans to related parties	2,14,26,41,289	8,18,43,53,048
Investment in fixed deposits, net	6,34,73,617	-
Repayment of short-term borrowings	5,20,99,628	20,72,71,285
Repayment of long-term borrowings	79,11,09,385	17,81,54,518
	22,73,47,05,110	21,29,89,82,793
C. Net receipts / (payments) made during the year (A-B)	(19,10,18,625)	1,12,14,40,586
D. Cash and cash equivalents at the beginning of the year	1,62,43,50,090	59,31,09,504
E. Cash and cash equivalents at the end of the year (refer note 1 below) (C+D)	1,43,35,31,465	1,62,45,50,090



B. Anuj
Principal

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 NELLORE - 524 003



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 Chinthareddypalem,
 NELLORE - 524 003

Narayana Educational Society
 Receipts and Payments Account for the year ended 31 March 2022
 (All amounts in ₹, unless otherwise stated)


Note 1:

	As at 31 March	
	31 March 2022	31 March 2021
Cash and cash equivalents comprise of: (refer note 14)		
Balances with banks		
- in current accounts	1,35,53,73,015	1,51,91,64,815
Cash-on-hand	7,81,58,450	10,53,85,215
	1,43,35,31,465	1,62,45,50,090

This is the Receipts and Payments Account referred to in our report of even date.

For Walket Chandlok & Co LLP
 Chartered Accountants
 Firm's Registration No. 001976N/N500013

Sanjay Kumar Jain
 Partner
 Membership No. 207600



For and on behalf of the Governing Body of
 Narayana Educational Society

Puneet Kothapa
 President

V Srinath
 Secretary

R.Sambasiva Rao
 Treasurer

Sandeep Chaluvadi
 Chief Financial Officer



Place: Hyderabad
 Date: 30 September 2022

Place: Hyderabad
 Date: 30 September 2022



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