



CA. Umesha R., M.Com., FCA., Grad CWA

CA. Sahana P., M.Com., FCA

CA. Ramakrishna H.D., M.Com., FCA

Mysuru Office : CH-145, 7th Cross, 10th Main, Saraswathipuram, Mysuru - 570 009
Tel : 0821 - 4252793, 2547993 (M) 94480-84793 E-mail : umesharassociates@gmail.com | sahana.uramys@gmail.com

Bengaluru Office : # 825/42, Das Complex, 3rd Floor, JSS Circle, Kanakapura Main Road, 7th Block, Jayanagar, Bengaluru - 560 070
(M) : 8105631385 E-mail : sahanap_ca@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees
Sri Adichunchanagiri Shikshana Trust ®
BGS B Ed College, Kuvempunagara, Mysore District.

Report on the Audit Financial Statements

Opinion

We have audited the accompanying financial statements of BGS B Ed COLLEGE, KUVEMPUNAGARA, MYSORE DISTRICT, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®, ("the Trust"), which comprise the Balance Sheet as at 31st March 2023, and the income and expenditure Account, and Receipts and Payments Account, for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31st, 2023;
- In the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- In the case of the Receipts & Payments Account, of the Receipts and Payments for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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, Code of Ethics issued by ICAI and we have fulfilled our other ethical 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.



Emphasis of Matter

As referred to in Note No.1 of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements 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 Trust'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 cease operations or has no realistic alternative but to do so.

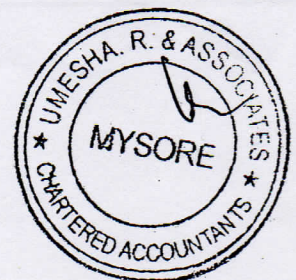
The Board of Trustees are responsible for overseeing the Trust's financial reporting process

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. Misstatement 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 decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement 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 trust's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it possible that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees 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.

For **UMESHA R & ASSOCIATES**
Chartered Accountants
Firm Reg. No.-007318S



A handwritten signature in black ink, consisting of a large loop followed by a horizontal line and a vertical stroke.

UMESHA R
Partner
M.No.205042

Date: 25/10/2023
Place: Mysore

UDIN:



B G S B Ed COLLEGE
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST *
KUVEMPUNAGARA, MYSORE.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

RECEIPTS	AMOUNT (₹)	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)	AMOUNT (₹)
OPENING BALANCE		3,451	By ESTABLISHMENT EXPENSES		
Cash in Hand			Gross Salary	35,12,610	
Cash at Bank	69,796		Examination Remuneration Paid	18,400	
Bank Of Baroda 89520100000149	42,74,352		Honourarium Paid	32,000	
Canara Bank- 0040	7,47,668	50,91,816	ESI Contribution	19,589	
SBI A/c- 64040231569			Provident Fund	1,24,737	37,07,336
TUITION & OTHER FEE	440		ADMINISTRATIVE EXPENSES	1,300	
Admission Fees	400		Examination Expenses	29,350	
Application Fee	280		Office Expenses	11,255	
Certificate Fee	720		Telephone Charges	3,300	
Co Curricular Fees	3,720		Refreshment Charges	60,908	
Computer Fee	8,000		Printing & Stationery	56,000	1,62,113
Development Fee	400		Travelling & Conveyance		
Cultural Activities Fee	360		FEE REMITTANCE TO GOVT.	11,400	
I D Card Fee	3,600		Admission Fee Paid	4,230	
Information Infrastructure	2,800		Nftw-National Foundation For Teacher Welfare	5,970	
Laboratory Fee	560		Student Welfare Fund	2,56,200	
Library Fee	200		Information & Infrastructure Development Fee	1,47,580	4,25,380
Indian Redcross	560		University / Board Fees		
Magazine /Journal Fee	360		GENERAL EXPENSES		10,000
Medical Exam Fee	200		Inspection Expenses		
Nss Fee	1,67,510		FINANCIAL CHARGES		5,922
Other Fee	3,190		Bank Charges		
Reading Room Fee	59,880		REPAIRS AND MAINTENANCE		
Registration Fee	11,020		Computer Maintenance	17,100	
Sports Development Fee	11,900		Fire Maintenance Chares	1,00,000	
Sports Fee	6,380		Machinery Repairs & Maintenance	5,900	
Student Aid Fund	27,04,860	29,87,760	Other Repairs & Maintenance	17,920	1,40,920
Tuition Fee	420		STUDENTS ACTIVITIES EXPENSES		
Cafeteria Fee			Clinic Expenses	15,000	
GENERAL INCOME	25,150		Function Expenses	35,295	
Exam Remuneration Received	40,200		Magazines Journals & News Papers	15,485	
Miscellaneous Income	50,000	1,15,350	Pooja Expenses	12,270	
Yuva Dasara Grants			Internet Charges	8,336	
UNIVERSITY FEE COLLECTION		3,840	Photography Charges	7,000	
Swf Fee			Students Welfare Expenses	2,874	
INTEREST RECEIVED		97,561	Students ID Card Charges	3,480	
Interest On SB			Yuva Dasara Expenses	40,000	
FEE ADVANCES / DEPOSITS		51,71,900	Work Shop Expenses	46,650	1,86,390
Advance/deposit			FEE REFUNDS MADE		
OUTSTANDING LIABILITIES		72,355	Fee Refunds Made		1,05,540
Scholarship			GRANTS GIVEN TO OTHERS		2,26,360
SALARY RECOVERY			SAC Math Branch ,Mysore		
Salary Recovery - ESI	4,543		INTRA-TRUST PAYMENTS		
Salary Recovery - PF	1,15,070		Sri Adhichunchanagiri Central School	70,958	
Salary Recovery - PT	20,200	1,39,813	First Grade College,Mysore	33,50,000	
STATUTORY LIABILITIES		746	Sri Adichunchanagiri PU College,Mysore	25,00,000	59,20,958
TDS (General) Recovery			FEE ADVANCES / DEPOSITS		
GRANTS GIVEN TO OTHERS		2,84,139	Advance/deposit		
SAC Math Branch, Mysore			STATUTORY LIABILITIES		
			Salary Recovery - ESI Paid	4,543	
			Salary Recovery - PF Paid	1,15,070	
			Salary Recovery - PT Paid	20,200	
			TDS (General) Recovery Paid	746	1,40,559
			OUTSTANDING LIABILITIES		
			Scholarship		1,51,190
			FIXED DEPOSITS		
			Fixed Deposit		20,00,000
			FIXED ASSETS		
			(As Per Schedule)		1,45,900
			CLOSING BALANCE		
			Cash A/c		3,451
			Cash at Bank		
			Bank Of Baroda 89520100000149	3,35,482	
			Canara Bank- 0040	3,01,151	6,36,633
			SBI A/c- 64040231569		
Total		1,39,68,731	Total		1,39,68,731

For UMESHA R & ASSOCIATES
Chartered Accountants
Firm Regn. No 007185



UMESHA R
Partner
Membership No. 205042
UDIN:

Date:
Place:Mysore

B G S B Ed COLLEGE
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST @
KUVEMPUNAGARA, MYSORE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

EXPENDITURE		AMOUNT (₹)	AMOUNT (₹)	INCOME		AMOUNT (₹)	AMO
To	ESTABLISHMENT EXPENSES			By	TUITION & OTHER FEE		
	Gross Salary	35,12,610			Admission Fees	19,360	
	Examination Remuneration Paid	18,400			Application Fee	17,800	
	Honourarium Paid	32,000			Certificate Fee	12,740	
	ESI Contribution	19,589			Co Curricular Fees	32,940	
	Provident Fund	1,24,737	37,07,336		Computer Fee	1,70,190	
					Development Fee	3,66,000	
"	ADMINISTRATIVE EXPENSES				Cultural Activities Fee	18,300	
	Examination Expenses	1,300			I D Card Fee	16,470	
	Office Expenses	29,350			Information Infrastructure	1,65,050	
	Telephone Charges	11,255			Laboratory Fee	1,27,540	
	Refreshment Charges	3,300			Library Fee	25,620	
	Printing & Stationery	60,908			Indian Redcross	9,100	
	Travelling & Conveyance	56,000	1,62,113		Magazine /Journal Fee	25,620	
					Medical Exam Fee	16,530	
"	FEE REMITTANCE TO GOVT.				Nss Fee	9,150	
	Admission Fee Paid	11,400			Other Fee	25,65,110	
	Nftw-National Foundation For Teacher Welfare	4,230			Reading Room Fee	20,020	
	Student Welfare Fund	5,970			Registration Fee	2,99,380	
	Information & Infrastructure Development Fee	2,56,200			Sports Development Fee	34,960	
	University / Board Fees	1,47,580	4,25,380		Sports Fee	38,640	
					Student Aid Fund	20,240	
"	GENERAL EXPENSES				Tuition Fee	34,41,580	
	Inspection Expenses		10,000		Ucigh Fee	420	74,52,760
"	FINANCIAL CHARGES			"	GENERAL INCOME		
	Bank Charges	5,922			Exam Remuneration Received	25,150	
	TDS on FD Interest	21,337	27,259		Miscellaneous Income	40,200	
"	REPAIRS AND MAINTENANCE				Yuva Dasara Grants	50,000	1,15,350
	Computer Maintenance			"	UNIVERSITY FEE COLLECTION		
	Fire Maintenance Charges	17,100			Swf Fee		3,840
	Machinery Repairs & Maintenance	1,00,000		"	INTEREST RECEIVED		
	Other Repairs & Maintenance	5,900			Interest On SB	97,561	
		17,920	1,40,920		Interest on FD (Accrued)	1,66,506	2,64,067
"	STUDENTS ACTIVITIES EXPENSES			"	GRANTS GIVEN TO OTHERS		
	Clinic Expenses	15,000			SAC Math Branch, Mysore		2,84,139
	Function Expenses	35,295					
	Magazines Journals & News Papers	15,485					
	Pooja Expenses	12,270					
	Internet Charges	8,336					
	Photography Charges	7,000					
	Students Welfare Expenses	2,874					
	Students ID Card Charges	3,480					
	Yuva Dasara Expenses	40,000					
	Work Shop Expenses	46,650	1,86,390				
"	FEE REFUNDS MADE						
	Fee Refunds Made		1,05,540				
"	GRANTS GIVEN TO OTHERS						
	SAC Math Branch ,Mysore		2,26,365				
"	DEPRECIATION						
			1,24,755				
"	EXCESS OF EXPENDITURE OVER INCOME						
			30,04,098				
	Total		81,20,156		Total		81,20,156



For UMESHA R & ASSOCIATES
Chartered Accountants
Firm Regn. No 007318S

UMESHA R
Partner
Membership No. 205042
UDIN:

Date:
Place: Mysore

B G S B Ed COLLEGE
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST @
KUVEMPUNAGARA, MYSORE.

BALANCE SHEET AS ON 31st MARCH 2023

LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)	AMOUNT (₹)
CAPITAL FUND :			FIXED ASSETS		
Less : Intra Trust Payments :			(AS Per Schedule - 1)		11,6
• Sri Adhichunchanagiri Central School	70,958				
• First Grade College, Mysore	33,50,000				
• Sri Adichunchanagiri PU College, Mysore	25,00,000				
	59,20,958	(59,20,958)	CURRENT ASSETS, LOANS & ASSETS		
			INVESTMENTS		
GENERAL RESERVE FUND			Fixed Deposit		44,2
Opening Balance	23,82,519		(AS Per Schedule - 1)		
Add : Surplus During the Year	30,04,098		CASH & BANK BALANCES		
CLOSING BALANCE		53,86,617	Cash A/c		
			Cash at Bank		
CURRENT LIABILITIES, LOANS & ADVANCES			Bank Of Baroda 89520100000149		
OUTSTANDING LIABILITIES			Canara Bank- 0040	3,35,482	
Scholarship O B	16,69,398		SBI A/c- 64040231569	3,01,151	6,36
Add : Scholarship for the year	72,355				
Less : Scholarship Disbursed	17,41,753				
	1,51,195				
		15,90,558			
FEE ADVANCE-OB					
Add: Receipts During The Year	44,65,000				
	51,71,900				
Less: Fee Adjusted During The Year	96,36,900				
	44,65,000				
		51,71,900			
Total		62,28,117	Total		62,28



For UMESHA R & ASSOCIATES
Chartered Accountants
Firm Regn. No 007318S

(Signature)
UMESHA R
Partner
Membership No. 205042
UDIN:

Date:
Place: Mysore

B G S B Ed COLLEGE
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST @
KUVEMPUNAGARA, MYSORE.

FIXED ASSETS AND DEPRECIATION SCHEDULE FOR THE YEAR ENDING 31.03.2023

Schedule - I										
Sl. No	Particulars	W.D.V as on 01.04.2022	Additions		Deletions	Total	Depreciation		W.D.V as on 31.03.2023	
			> 180 Days	< 180 Days			Rate	Amount		
1	Library Books	2,29,904	1,808	33,007	-	2,64,719	15%	37,232	2,27,487	
2	Sports Materials	17,754	1,704	-	-	19,458	15%	2,919	16,539	
3	Computer & Accessories	1,634	-	-	-	1,634	40%	654	980	
4	Building	4,41,174	-	-	-	4,41,174	5%	22,059	4,19,115	
5	Furniture & Fixtures	3,61,862	-	34,800	-	3,96,662	10%	37,926	3,58,736	
6	Electrical Fittings	20,147	-	-	-	20,147	10%	2,015	18,132	
7	Lab Materials	10,892	-	-	-	10,892	15%	1,634	9,258	
8	Fire Extinguisher	3,246	-	-	-	3,246	15%	487	2,759	
9	Bio -Matric	18,499	-	-	-	18,499	15%	2,775	15,724	
10	Xerox Machine	35,108	-	-	-	35,108	15%	5,266	29,842	
11	Musicle Equipments	3,931	-	-	-	3,931	15%	590	3,341	
12	Projector	-	74,650	-	-	74,650	15%	11,198	63,452	
Total		11,44,151	78,162	67,807	-	12,90,120		1,24,755	11,65,365	

Schedule No. 2: Fixed Deposits For the year ended 31st March 2023

Sl No	Bank & FD NO	FD Made	Date of FD Made	FD As on 01.04.2022	Accured Interest	FD As on 31.03.2023	Rate of Int	FD Maturity Date	FD Maturity Amount
1	Bank of Baroda- 89520300003880	5,00,000	30/06/2007	13,99,192	64,175	14,63,367	8.50%	30/06/2027	18,54,057
2	State Bank of India- 64018522397	7,00,000	30/06/2021	8,78,307	46,481	9,24,788	6.25%	01/07/2026	
3	Canara Bank- 140076546385/1	20,00,000	29/12/2022	20,00,000	34,513	20,34,513	6.75%	29/12/2023	21,38,457
				42,77,499	1,45,169	44,22,668			39,92,514



Balance Sheet

Income & Expenses