



**UMESHA R & ASSOCIATES**

Chartered Accountants

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

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

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

## INDEPENDENT AUDITOR'S REPORT

To

The Board of Trustees

SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®

We have audited the accompanying financial statements of **BGS B.ED COLLEGE, KUVEMPUNAGAR, MYSORE DIST.** is a unit of **SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ("the Trust")**, (PAN : AAATS3584P) which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure Account and Receipts and Payments Account for the year then ended 31<sup>st</sup> March 2024.

### Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. 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 liquidate the Trust or to cease operations, or has no realistic alternative but to do so Those charged with governance are responsible for overseeing the Trust's financial reporting process

Head 📍 : CH-145, 7th Cross, 10th Main, Saraswathipuram, Mysuru - 570009

Branch 📍 : # 825/42, Das Complex, 3rd Floor, JSS Circle, 7th Block, Jayanagar, Bengaluru - 560070





### 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.

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 Trust'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.

### **Report on other Legal and Regulatory Requirements**

We report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief very necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by the law have been kept by the Trust so far as appears from our examination of those books;
- c. The Financial Statements dealt with by this report are in agreement with the books of account;

Date: 20-09-2024

Place:



**For UMESHA R & ASSOCIATES**

Chartered Accountants

Firm Reg. No.-007318S

A handwritten signature in black ink, appearing to be "UMESHA R", written over the printed name.

**UMESHA R**

Partner

M No: 205042



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

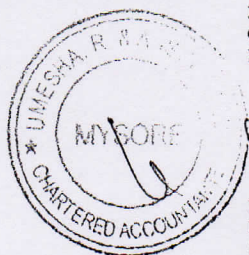
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

RECEIPTS	AMOUNT(₹)	AMOUNT(₹)	PAYMENTS	AMOUNT(₹)	AMOUNT(₹)
<b>To OPENING BALANCE</b>			<b>By ESTABLISHMENT EXPENSES</b>		
Cash On Hand		3,451	Gross Salary	37,20,996	
Cash at Banks			Exam Remuneration	13,025	
Canara Bank A/c No - 0040	3,35,482		Honorarium	72,500	
SBI A/c No - 1569	3,01,151	6,36,633	ESI Contribution	24,282	
			Provident Fund	1,53,750	39,84,553
<b>" TUITION &amp; OTHER FEE</b>			<b>" ADMINISTRATIVE EXPENSES</b>		
Admission Fees	1,81,220		Postage & Courier Charges	294	
Application Fee	200		Telephone Charges	3,278	
Certificate Fee	70		Refreshment Charges	21,620	
Co Curricular Fees	180		Printing & Stationery	68,975	
Computer Fee	930		Travelling & Conveance	52,521	1,46,688
Development Fee	2,000		<b>" FEE REMITTANCE TO GOVT.</b>		
Cultural Activities Fee	100		Affiliation Fee Paid	2,14,088	
I D Card Fee	90		University / Board Fees	2,22,816	4,36,904
Information Infrastructure	900		<b>" FINANCIAL CHARGES</b>		
Laboratory Fee	700		Bank Charges		31,443
Library Fee	140		<b>" REPAIRS AND MAINTENANCE</b>		
Indian Redcross	50		Building Maintenance	10,010	
Magazine /Journal Fee	140		Electric Maintenance	710	
Medical Exam Fee	90		Other Repairs & Maintenance	1,000	11,720
NSS Fee	50		<b>" STUDENTS ACTIVITIES EXPENSES</b>		
Other Fee	51,280		Camp Expenses	31,500	
Reading Room Fee	990		Function Expenses	34,185	
Registration Fee	26,830		Magazines Journals & News Papers	23,020	
Sports Development Fee	7,330		Student Project Expenses	16,500	
Sports Fee	8,580		Internet Charges	16,632	
Student Aid Fund	4,290		Yuva Dasara Expenses	24,000	1,45,837
Tuition Fee	31,69,595	34,55,755	<b>" FEE REFUNDS MADE</b>		
<b>" GENERAL INCOME</b>			Fee Refunds Made		1,25,000
Exam Remuneration Received	13,025		<b>" GRANTS TO OTHERS</b>		
Yuva Dasara Grants	25,000	38,025	SAC Math Branch, Mysore		3,42,485
<b>" UNIVERSITY FEE COLLECTION</b>			<b>" INTRA-TRUST PAYMENTS</b>		
SWF Fee		2,340	SAC Balajagath, K.R.Sagara	5,00,000	
<b>" INTEREST RECEIVED</b>			BGS Boys Hostel, Chunchanakatte	3,00,000	
Interest On SB		33,687	First Grade College, Mysore	2,00,000	
<b>" FEE ADVANCES / DEPOSITS</b>			Sarvodaya High Scl (EM), Mysore	2,00,000	
Fee Advance		60,51,100	BGS Academy for NS, Mysore	25,00,000	
<b>" OUSTANDING LIABILITIES</b>			SAC PU Clg, Mysore	25,00,000	62,00,000
Scholarship		47,655	<b>" SALARY RECOVERY PAID</b>		
<b>" SALARY RECOVERED</b>			Salary Recovery - ESI	5,633	
Salary Recovery - ESI	5,633		Salary Recovery - PF	1,44,370	
Salary Recovery - PF	1,44,370		Salary Recovery - PT	15,400	1,65,403
Salary Recovery - PT	15,400	1,65,403	<b>" FIXED ASSETS</b>		
<b>" GRANTS FROM OTHERS</b>			(As Per Schedule)		10,000
SAC Math Branch, Mysore		3,43,435	<b>" CLOSING BALANCE</b>		
<b>" INTRA-TRUST RECEIPTS</b>			Cash On Hand		3,451
First Grade College, Mysore	5,00,000		Cash at Banks		
BGS Academy for NS, Mysore	25,00,000		Canara Bank A/c No - 0040	14,43,053	
SAC P.U. Clg, Mysore	3,00,000	33,00,000	SBI A/c No - 1569	10,30,947	24,74,000
<b>TOTAL</b>		<b>1,40,77,484</b>	<b>TOTAL</b>		<b>1,40,77,484</b>

For B G S B Ed COLLEGE

Authorised Signatory

Date: 20/09/2024  
Place: Mysore



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

UMESHA R  
Partner  
Membership No. 205042



**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 2024**

EXPENDITURE	AMOUNT (₹)	AMOUNT(₹)	INCOME	AMOUNT(₹)	AMOUNT(₹)
<b>To ESTABLISHMENT EXPENSES</b>			<b>By TUITION &amp; OTHER FEE</b>		
Gross Salary	37,20,996		Admission Fees	1,81,220	
Exam Remuneration	13,025		Application Fee	200	
Honorarium	72,500		Certificate Fee	70	
ESI Contribution	24,282		Co Curricular Fees	180	
Provident Fund	1,53,750	<b>39,84,553</b>	Computer Fee	930	
			Development Fee	2,000	
<b>" ADMINISTRATIVE EXPENSES</b>			Cultural Activities Fee	100	
Postage & Courier Charges	294		I D Card Fee	90	
Telephone Charges	3,278		Information Infrastructure	900	
Refreshment Charges	21,620		Laboratory Fee	700	
Printing & Stationery	68,975		Library Fee	140	
Travelling & Conveyance	52,521	<b>1,46,688</b>	Indian Redcross	50	
			Magazine /Journal Fee	140	
<b>" FEE REMITTANCE TO GOVT.</b>			Medical Exam Fee	90	
Affiliation Fee Paid	2,14,088		NSS Fee	50	
University / Board Fees	2,22,816	<b>4,36,904</b>	Other Fee	51,280	
			Reading Room Fee	990	
<b>" FINANCIAL CHARGES</b>			Registration Fee	26,830	
Bank Charges		<b>31,443</b>	Sports Development Fee	7,330	
			Sports Fee	8,580	
<b>" REPAIRS AND MAINTENANCE</b>			Student Aid Fund	4,290	
Building Maintenance	10,010		Tuition Fee	31,69,595	<b>34,55,755</b>
Electric Maintenance	710				
Other Repairs & Maintenance	1,000	<b>11,720</b>	<b>" GENERAL INCOME</b>		
			Exam Remuneration Received	13,025	
<b>" STUDENTS ACTIVITIES EXPENSES</b>			Yuva Dasara Grants	25,000	<b>38,025</b>
Camp Expenses	31,500				
Function Expenses	34,185		<b>" UNIVERSITY FEE COLLECTION</b>		
Magazines Journals & News Papers	23,020		SWF Fee		<b>2,340</b>
Student Project Expenses	16,500				
Internet Charges	16,632		<b>" INTEREST RECEIVED</b>		
Yuva Dasara Expenses	24,000	<b>1,45,837</b>	Interest On SB	33,687	
			Interest on FD (Accrued)	2,26,295	<b>2,59,982</b>
<b>" FEE REFUNDS MADE</b>					
Fee Refunds Made		<b>1,25,000</b>	<b>" GRANTS FROM OTHERS</b>		
			SAC Math Branch, Mysore		<b>3,43,435</b>
<b>" GRANTS TO OTHERS</b>					
SAC Math Branch, Mysore		<b>3,42,485</b>	<b>" EXCESS OF EXPENDITURE</b>		
			<b>OVER INCOME</b>		<b>12,40,389</b>
<b>" DEPRECIATION</b>		<b>1,15,296</b>			
<b>TOTAL</b>		<b>53,39,926</b>	<b>TOTAL</b>		<b>53,39,926</b>

For B G S B Ed COLLEGE

Authorised Signatory

Date: 20/09/2024  
Place: Mysore



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

**UMESHA R**  
Partner  
Membership No. 205042

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

**BALANCE SHEET AS ON 31st MARCH 2024**

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSETS	AMOUNT(₹)	AMOUNT(₹)
<b>CAPITAL FUND</b>	<b>(59,20,958)</b>		<b>FIXED ASSETS</b>		<b>10,60,069</b>
<b>Add:INTRA TRUST RECEIPTS</b>			(As Per Schedule - 1 )		
First Grade College, Mysore	5,00,000		<b>INVESTMENTS</b>		
BGS Academy for NS, Mysore	25,00,000				
SAC P.U. Clg, Mysore	3,00,000		<b>CURRENT ASSETS,</b>		
	<b>33,00,000</b>		<b>LOANS &amp; ADVANCES</b>		
<b>Less:INTRA TRUST PAYMENTS</b>			<b>FIXED DEPOSITS</b>		<b>46,48,963</b>
SAC Balajagath, K.R.Sagara	5,00,000		(As Per Schedule - 2)		
BGS Boys Hostel, Chunchanakatte	3,00,000		<b>CASH ON HAND</b>		<b>3,451</b>
First Grade College, Mysore	2,00,000		<b>CASH AT BANKS</b>		
Sarvodaya High Scl (EM), Mysore	2,00,000		Canara Bank A/c No - 0040	14,43,053	
BGS Academy for NS, Mysore	25,00,000		SBI A/c No - 1569	10,30,947	<b>24,74,000</b>
SAC PU Clg, Mysore	25,00,000				
	<b>62,00,000</b>	<b>(88,20,958)</b>			
<b>GENERAL RESERVE FUND</b>					
Opening Balance	<b>53,86,617</b>				
Less :Deficit During the Year	12,40,389				
<b>CLOSING BALANCE</b>		<b>41,46,228</b>			
<b>CURRENT LIABILITIES</b>					
<b>SCHOLARSHIP</b>		<b>16,38,213</b>			
(As Per Schedule - 3)					
<b>FEE ADVANCE</b>		<b>1,12,23,000</b>			
(As Per Schedule - 4)					
<b>Total</b>		<b>81,86,483</b>	<b>Total</b>		<b>81,86,483</b>

For B G S B Ed COLLEGE

Authorised Signatory

Date: 20/09/2024  
Place:Mysore



For UMESHA R & ASSOCIATES

Chartered Accountants  
Firm Regn. No 007318S

**UMESHA R**  
Partner  
Membership No. 205042



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

Schedule - 1

**FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2024**

Sl. No	Particulars	W.D.V as on 01.04.2023	Additions		Deletions	Total	Depreciation		W.D.V as on 31.03.2024
			> 180 Days	< 180 Days			Rate	Amount	
1	Library Books	2,27,487	-	-	-	2,27,487	15%	34,123	1,93,364
2	Sports Materials	16,539	-	-	-	16,539	15%	2,481	14,058
3	Computer & Accessories	980	-	-	-	980	40%	392	588
4	Building	4,19,115	-	-	-	4,19,115	5%	20,956	3,98,159
5	Furniture & Fixtures	3,58,736	10,000	-	-	3,68,736	10%	36,874	3,31,862
6	Electrical Fittings	18,132	-	-	-	18,132	10%	1,813	16,319
7	Lab Materials	9,258	-	-	-	9,258	15%	1,389	7,869
8	Fire Extinguisher	2,759	-	-	-	2,759	15%	414	2,345
9	Blo -Matric	15,724	-	-	-	15,724	15%	2,359	13,365
10	Xerox Machine	29,842	-	-	-	29,842	15%	4,476	25,366
11	Musicle Equipments	3,341	-	-	-	3,341	15%	501	2,840
12	Projector	63,452	-	-	-	63,452	15%	9,518	53,934
<b>Total</b>		<b>11,65,365</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>11,75,365</b>		<b>1,15,296</b>	<b>10,60,069</b>

SCHEDULE - 2

**Fixed Deposits For the year ended 31st March 2024**

Sl No	Bank & FD NO	Date of FD Made	OB As on 01.04.2023	Made During the Year	Interest on FD	Matured During the Year	CB As on 31.03.2024	Maturity Date	Maturity Amount
1	Bank of Baroda-89520300003880	30/06/2007	14,63,367	-	79,875	-	15,43,242	30/06/2027	18,54,057
2	State Bank of India-64018522397	30/06/2021	9,24,788	-	5,388	-	9,30,176	01/07/2026	-
3	Canara Bank-140076546385/1	29/12/2022	20,34,513	-	1,41,032	-	21,75,545	29/12/2024	21,38,457
<b>TOTAL</b>			<b>44,22,668</b>	<b>-</b>	<b>2,26,295</b>	<b>-</b>	<b>46,48,963</b>		<b>39,92,514</b>

SCHEDULE - 3

**Scholarship for the year ended 31st March 2024**

Sl. No	Name	Class/Year	Dept	Opening Balance as on 01.04.2023	Add: Received During the Year	Less: Adjusted if any during the Year	Less: Disbursed During the Year	Closing Balance as on 31.03.2024	Cheque issued Date
1	Scholarship			15,90,558	47,655	-	-	16,38,213	
<b>TOTAL</b>				<b>15,90,558</b>	<b>47,655</b>	<b>-</b>	<b>-</b>	<b>16,38,213</b>	

SCHEDULE - 4

**Fee Advance for the year ended 31st March 2024**

Sl. No	Name	Class/Year	Dept	Opening Balance as on 01.04.2023	Add: Received During the Year	Less: Adjusted to Fee during the Year	Less: Refund if any during the Year	Closing Balance as on 31.03.2024	Fee Adjusted / Refund Cheque issued Date
1	Fee Advance			51,71,900	60,51,100	-	-	1,12,23,000	
<b>TOTAL</b>				<b>51,71,900</b>	<b>60,51,100</b>	<b>-</b>	<b>-</b>	<b>1,12,23,000</b>	

SCHEDULE - 5

**Statutory Liabilities for the year ended 31st March 2024**

Sl. No	Particulars	Opening Bal as on 01.04.2023	Recovered During the Year	Paid During the Year	Closing Balance as on 31.03.2024
1	Salary Recovery - ESI	-	5,633	5,633	-
2	Salary Recovery - PF	-	1,44,370	1,44,370	-
3	Salary Recovery - PT	-	15,400	15,400	-
<b>TOTAL</b>		<b>-</b>	<b>1,65,403</b>	<b>1,65,403</b>	<b>-</b>

For B G S B Ed COLLEGE

Authorised Signatory

