



**Yadhunandan & Co.,**

Chartered Accountants

**Yadhunandan H.** B.Com., F.C.A.

S.R.S. Electricals Building, Maharaja Park Road, Hassan - 573 201.

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## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Trustees  
Sri AdichunchanagiriShikshana Trust ®  
Sri Adichunchanagiri First Grade College, Channarayapatna, Hassan District.

### Report on the Audit Financial Statements

#### Opinion

We have audited the accompanying financial statements of SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE, CHANNARAYAPATNA, HASSAN DISTRICT, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®, ("the Trust"), which comprise the Balance Sheet as at 31<sup>st</sup> 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:

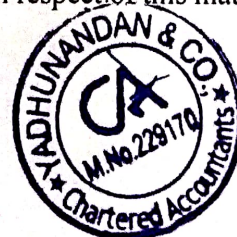
- (a) In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31<sup>st</sup>, 2023;
- (b) In the case of the Income & Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date; and
- (c) In the case of the Receipts & Payments Account, of 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.

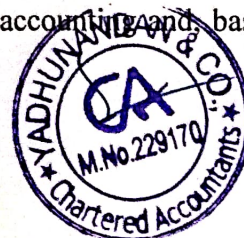
The Board of Trustees are responsible for overseeing the Trust's financial reporting process

## 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 YADHUNANDAN & CO.,**

Chartered Accountants

Firm Reg. No.-013771S



*Yadhunandan H*

**YADHUNANDAN H**

Proprietor

M.No.229170

UDIN: 23229170BGXCZA6273

Date:19/09/2023

Place: Hassan

**SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE**  
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®  
CHANNARAYAPATNA-573116, HASSAN DISTRICT  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023**

	RECEIPTS	AMOUNT(₹)	AMOUNT(₹)	PAYMENTS	AMOUNT(₹)	AMOUNT(₹)
<b>To</b>	<b>OPENING BALANCES</b>			<b>By</b>	<b>ESTABLISHMENT EXPENSES</b>	
	Bank Of Baroda A/c No - 13804	24,23,716			Gross Salary	2,54,50,721
	Bank Of Baroda A/c No -6326	73,99,393			Salary Arrears UGC	3,56,453
	Bank Of Baroda A/c No - 4399	2,45,035			Salary - Teaching	8,43,033
	Bank Of Baroda A/c No -10058	83,350				<b>2,66,50,207</b>
	Canara Bank A/c No-5419	1,10,05,273			<b>ADMINISTRATIVE EXPENSES</b>	
	State Bank Of Inda A/c No-2755	58,321			Audit Fees	6,000
	State Bank Of India A/c No-39002	36,114			Electricity Charges	1,03,784
	State Bank Of India A/c No-7642	25,55,263	<b>2,38,06,465</b>		E-TDS Filing Charges	3,895
					Meeting Expenses	43,241
	<b>TUITION &amp; OTHER FEE</b>				Office Maintenance	53,556
	Admission Fee	18,480			Postage & Courier Charges	6,330
	Blue Book	64,200			Printing & Stationery	2,23,580
	Cultural Activities Fee	1,34,820			Examination Remuneration	55,510
	Examination Fee	2,69,841			Travelling & Conveyance	16,970
	Flag Fee	19,260				<b>5,12,866</b>
	ID Card Fee	11,550			<b>FEE REMITTANCE TO GOVT.</b>	
	Indian Redcross	32,100			Admission Fee Paid	23,21,810
	Information Infra Structure	8,98,800			Cleaning Fee	10,300
	Lab Maintenance Fee	96,300			Examination Fee Paid	15,96,392
	Laboratory Fee	97,240			Flag Fee	19,080
	Library Fee	64,200			Indian Red Cross Society Fee	27,800
	Medical Fee	19,260			Ksswf/kstbf Fee	31,800
	Nss Fee	32,100				<b>40,07,182</b>
	Other Fee	1,01,776			<b>FINANCIAL CHARGES</b>	
	Reading Room Fee	44,940			Bank Charges	<b>4,027</b>
	Registration Fee	3,46,500			<b>REPAIRS AND MAINTENANCE</b>	
	Scouts & Guide & Sevadal Fee	32,100			Building Maintenance	6,01,798
	Sports Development Fee	1,92,600			Computer Maintenance	39,414
	Sports Fee	64,200			Electrical Maintenance	59,325
	T B F	64,200			Lab Maintenance	67,913
	Tuition Fees	12,06,960			Machinery Repairs & Maintenance	48,623
	U.e.i.j.b	51,360	<b>38,62,787</b>			<b>8,17,073</b>
	<b>UNIVERSITY FEE COLLECTION</b>				<b>STUDENTS ACTIVITIES EXPENSES</b>	
	Examination Fee Fine	400			Cultural Activities Expenses	1,02,335
	Fine Late Admission	12,200			Internet/website Charges	21,947
	Marks Card Fees	86,592			Magazines Journals & News Papers	50,307
	SWF Fee	93,090			Medical Expenses	35,490
	Swf,Twf & Nss Fee	23,754			N S S / Scout & Guide Expenses	1,35,878
	Transfer/ Re Admission Fee	31,820	<b>2,47,856</b>		Program Expenses	35,045
					Red Cross Activities Expenses	36,581
	<b>GENERAL INCOME</b>				Sports Expenses	73,078
	Exam Remuneration Received	55,510			Students ID Card Charges	25,059
	Library Fine Amount Received	7,915				<b>5,15,720</b>
	Sale of Scraps/old News Papers	25,000			<b>ADVANCES RECEIVED (LIABILITY)</b>	
	University Examination Fee Received	12,54,599	<b>13,43,024</b>		Advance Received	<b>75,000</b>
	<b>GOVT./UNIVERSITY GRANTS</b>				<b>STATUTORY LIABILITIES</b>	
	NSS Grants Received	80,400			Salary Recovery - FBF	2,720
	Salary Grants Received	2,54,50,721	<b>2,55,31,121</b>		Salary Recovery - GSLIC	4,900
					Salary Recovery - LIC	7,16,835
	<b>INTEREST RECEIVED</b>				Salary Recovery - P T	53,000
	Interest On SB		<b>6,69,300</b>		Salary Recovery - T D S	34,94,453
	<b>GOVT. FEE COLLECTIONS</b>				<b>FIXED ASSETS</b>	
	Admission Fee	943			(As per schedule)	<b>4,75,588</b>
	Tuition Fee	5,86,977	<b>5,87,920</b>		<b>CLOSING BALANCES</b>	
	<b>ADVANCES RECEIVED (LIABILITY)</b>				Bank Of Baroda A/c No - 13804	18,32,733
	Advance Received		<b>75,000</b>		Bank Of Baroda A/c No -6326	69,88,322
	<b>STATUTORY LIABILITIES</b>				Bank Of Baroda A/c No - 4399	1,64,624
	Salary Recovery - FBF	2,620			Bank Of Baroda A/c No -10058	91,815
	Salary Recovery - GSLIC	4,400			Canara Bank A/c No-5419	1,13,27,747
	Salary Recovery - LIC	6,71,435			State Bank Of Inda A/c No-2755	5,154
	Salary Recovery - P T	51,000			State Bank Of India A/c No-39002	29,317
	Salary Recovery - T D S	34,94,453	<b>42,23,908</b>		State Bank Of India A/c No-7642	25,78,099
						<b>2,30,17,810</b>
	<b>TOTAL</b>		<b>6,03,47,381</b>		<b>TOTAL</b>	<b>6,03,47,381</b>



For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANT  
Reg.no.013771S

YADHUNANDAN.H

NO.229170, Firm Reg.no.013771S  
UDIN:

*Authorised Signatory*  
Sri Adichunchanagiri Shikshana Trust®  
Adichunchanagiri Kshetra-571 811  
Nagamangala Taluk  
Mandya District, Karnataka State

DATE :  
PLACE : HASSAN

**SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE**

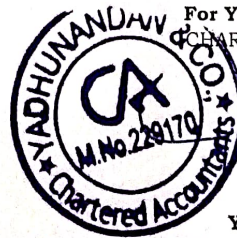
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®  
CHANNARAYAPATNA-573116, HASSAN DISTRICT

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023**

EXPENDITURE	AMOUNT(₹)	AMOUNT(₹)	INCOME	AMOUNT(₹)	AMOUNT(₹)
<b>To ESTABLISHMENT EXPENSES</b>			<b>By TUITION &amp; OTHER FEE</b>		
Gross Salary	2,54,50,721		Admission Fee	18,480	
Salary Arrears UGC	3,56,453		Blue Book	64,200	
Salary - Teaching	8,43,033	<b>2,66,50,207</b>	Cultural Activities Fee	1,34,820	
			Examination Fee	2,69,841	
<b>ADMINISTRATIVE EXPENSES</b>			Flag Fee	19,260	
Audit Fees	6,000		ID Card Fee	11,550	
Electricity Charges	1,03,784		Indian Redcross	32,100	
E-TDS Filing Charges	3,895		Information Infra Structure	8,98,800	
Meeting Expenses	43,241		Lab Maintenance Fee	96,300	
Office Maintenance	53,556		Laboratory Fee	97,240	
Postage & Courier Charges	6,330		Library Fee	64,200	
Printing & Stationery	2,23,580		Medical Fee	19,260	
Examination Remuneration	55,510		Nss Fee	32,100	
Travelling & Conveyance	16,970	<b>5,12,866</b>	Other Fee	1,01,776	
			Reading Room Fee	44,940	
<b>FEE REMITTANCE TO GOVT.</b>			Registration Fee	3,46,500	
Admission Fee Paid	23,21,810		Scouts & Guide & Sevadal Fee	32,100	
Cleaning Fee	10,300		Sports Development Fee	1,92,600	
Examination Fee Paid	15,96,392		Sports Fee	64,200	
Flag Fee	19,080		T B F	64,200	
Indian Red Cross Society Fee	27,800		Tution Fees	12,06,960	
Ksswf/kstbf Fee	31,800	<b>40,07,182</b>	U.e.i.j.b	51,360	<b>38,62,787</b>
<b>FINANCIAL CHARGES</b>			<b>UNIVERSITY FEE COLLECTION</b>		
Bank Charges		<b>4,027</b>	Examination Fee Fine	400	
			Fine Late Admission	12,200	
<b>REPAIRS AND MAINTENANCE</b>			Marks Card Fees	86,592	
Building Maintenance	6,01,798		SWF Fee	93,090	
Computer Maintenance	39,414		Swf,Twf & Nss Fee	23,754	
Electrical Maintenance	59,325		Transfer/ Re Admission Fee	31,820	<b>2,47,856</b>
Lab Maintenance	67,913				
Machinery Repairs & Maintenance	48,623	<b>8,17,073</b>	<b>GENERAL INCOME</b>		
			Exam Remuneration Received	55,510	
<b>STUDENTS ACTIVITIES EXPENSES</b>			Library Fine Amount Received	7,915	
Cultural Activities Expenses	1,02,335		Sale of Scraps/old News Papers	25,000	
Internet/website Charges	21,947		University Examination Fee Received	12,54,599	<b>13,43,024</b>
Magazines Journals & News Papers	50,307				
Medical Expenses	35,490		<b>GOVT./UNIVERSITY GRANTS</b>		
N S S / Scout & Guide Expenses	1,35,878		NSS Grants Received	80,400	
Program Expenses	35,045		Salary Grants Received	2,54,50,721	<b>2,55,31,121</b>
Red Cross Activities Expenses	36,581				
Sports Expenses	73,078		<b>INTEREST RECEIVED</b>		
Students ID Card Charges	25,059	<b>5,15,720</b>	Interest On SB		<b>6,69,300</b>
<b>DEPRECIATION</b>		<b>2,57,936</b>	<b>GOVT. FEE COLLECTIONS</b>		
			Admission Fee	943	
			Tuition Fee	5,86,977	<b>5,87,920</b>
			<b>EXCESS OF EXPENDITURE OVER INCOME</b>		<b>5,23,003</b>
<b>TOTAL</b>		<b>3,27,65,011</b>	<b>TOTAL</b>		<b>3,27,65,011</b>

*[Signature]*  
**Authorised Signatory**  
Sri Adichunchanagiri Shikshana Trust®  
Adichunchanagiri Kshetra-571 811  
Nagamangala Taluk  
Mandya District, Karnataka State

DATE :  
PLACE : HASSAN



For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANT  
Reg.no.013771S

*[Signature]*  
**YADHUNANDAN.H**  
M.NO.229170, Firm Reg.no.013771S  
UDIN:

**SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE**  
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®  
CHANNARAYAPATNA-573116, HASSAN DISTRICT

**BALANCE SHEET AS ON 31ST MARCH 2023**

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSETS	AMOUNT(₹)	AMOUNT(₹)
<b>CAPITAL FUND</b>		-	<b>FIXED ASSETS</b> (As per Schedule-1)		17,57,982
<b>GENERAL RESERVE FUND</b>			<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Opening Balance	2,39,73,545		<b>INVESTMENTS/DEPOSITS</b>		99,797
Less: Deficit During the Year	5,23,003		Fixed Deposit		
<b>CLOSING BALANCE</b>		2,34,50,542	<b>CASH &amp; BANK BALANCE</b>		
<b>CURRENT LIABILITIES, LOANS &amp; ADVANCES</b>			Bank Of Baroda A/c No - 13804	18,32,733	
<b>SCHOLARSHIP - OB</b>		4,400	Bank Of Baroda A/c No -6326	69,88,322	
<b>SALARY PAYABLE</b>			Bank Of Baroda A/c No - 4399	1,64,624	
(As per Schedule-3)		14,20,646	Bank Of Baroda A/c No -10058	91,815	
			Canara Bank A/c No-5419	1,13,27,747	
			State Bank Of Inda A/c No-2755	5,154	
			State Bank Of India A/c No-39002	29,317	
			State Bank Of India A/c No-7642	25,78,099	2,30,17,810
<b>TOTAL</b>		2,48,75,588	<b>TOTAL</b>		2,48,75,588

As per our report of even date annexed  
For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANT  
Reg.no.013771S



YADHUNANDAN.H  
M.NO.229170, Firm Reg.no.013771S  
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**SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®**  
SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE  
CHANNARAYAPATNA-573116, HASSAN DISTRICT

**Schedule-1**

PARTICULARS	W.D.V As on 01-04-2022	Additions		Deletion	TOTAL	RATE	AMOUNT	W.D.V As on 31-03-2023
		> 180 days	< 180 days					
<b>BLOCK I:FURNITURE &amp; FIXTURE</b>								
Furniture	7,21,456.20	1,72,000.00	43,500.00		9,36,956.20	10%	91,520.62	8,45,435.58
<b>BLOCK II:TEACHING AIDS</b>								
Library Books	3,27,536.75	11,726.00	16,497.00		3,55,759.75	15%	52,126.69	3,03,633.06
Lab Equipments	1,42,696.42	41,040.00			1,83,736.42	15%	27,560.46	1,56,175.96
Sports Equipments	95,369.46				95,369.46	15%	14,305.42	81,064.04
Projector	37,907.79		47,016.00		84,923.79	15%	9,212.37	75,711.42
T.V, Tape Recorders	25,935.69				25,935.69	15%	3,890.35	22,045.34
Digital camara	9,536.34				9,536.34	15%	1,430.45	8,105.89
<b>BLOCK III:OFFICE EQUIPMENTS</b>								
Office Equipments	3,524.19				3,524.19	15%	528.63	2,995.56
Xerox Machine	2,483.49				2,483.49	15%	372.52	2,110.97
Music system	3,543.38				3,543.38	15%	531.51	3,011.87
Intercom system	1,901.16				1,901.16	15%	285.17	1,615.99
U P S	11,337.73	80,200.00			91,537.73	15%	13,730.66	77,807.07
Air Cooler	7,777.06				7,777.06	15%	1,166.56	6,610.50
Aquaguard	58,781.57				58,781.57	15%	8,817.24	49,964.33
Water Pump	1,538.03				1,538.03	15%	230.70	1,307.33
<b>BLOCK IV:COMPUTERS</b>								
Computers	4,285.71	50,109.00	13,500.00		67,894.71	40%	24,457.88	43,436.83
Water Tank	14,054.04				14,054.04	5%	702.70	13,351.34
Aluminum	70,664.46				70,664.46	10%	7,066.45	63,598.60
	<b>15,40,329.47</b>	<b>3,55,075.00</b>	<b>1,20,513.00</b>		<b>20,15,917.47</b>		<b>2,57,936.39</b>	<b>17,57,981.67</b>

**Statutory Payable (Schedule-3)**

Particulars	Opening Balance as on 01.04.2022	Recived during the year	Paid during the year	Closing Balance as on 31.03.2022
Somasundar Salary	5,54,729			5,54,729
Glis Somasundar O/s Balance 2015-16	1,13,626			1,13,626
Salary Recovery - Lic				
J D Office Mysoe	7,52,291			7,52,291
Fee Concession (BCM)				
UGC Arrears Payable				
<b>Total</b>	<b>14,20,646</b>	<b>-</b>	<b>-</b>	<b>14,20,646</b>

*[Signature]*  
Authorised Signatory  
Sri Adichunchanagiri Shikshana Trust®  
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