



**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Trustees  
Sri AdichunchanagiriShikshana Trust ®  
Sri Adichunchanagiri Post Graduation Center, Channarayapatna, Hassan District.

Report on the Audit Financial Statements

Opinion

We have audited the accompanying financial statements of SRI ADICHUNCHANAGIRI POST GRADUATION CENTER, 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:

- In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31<sup>st</sup>, 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 YADHUNANDAN & CO.,**

Chartered Accountants

Firm Reg. No.-013771S



*Yadhunandan H*  
**YADHUNANDAN H**

Proprietor

M.No.229170

UDIN: 23229170BGXCZE8871

Date:20/09/2023

Place: Hassan

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**SRI ADICHUNCHANAGIRI POST GRADUATION CENTER**  
A UNIT OF SRI ADICHUNCHANGIRI SHIKSHANA TRUST @  
CHANNARAYAPATNA TALUK, HASSAN DISTRICT

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023**

RECEIPTS	AMOUNT(₹)	AMOUNT(₹)	PAYMENTS	AMOUNT(₹)	AMOUNT(₹)
<b>To OPENING BALANCE</b>			<b>By ESTABLISHMENT EXPENSES</b>		
Bank Of Baroda A/c No -12547	3,46,069		Gross Salary	33,01,263	
Bank Of Baroda A/c No-0419	90,674	4,36,743	ESI Contribution	50,383	
			Provident Fund	1,34,567	34,86,213
<b>" TUITION &amp; OTHER FEE</b>			<b>" ADMINISTRATIVE EXPENSES</b>		
Capital Expenditure Fee	5,51,800		Meeting Expenses	40,920	
Blue Book	4,99,130		Office Maintenance	35,378	
Development Fee	42,46,530	52,97,460	Printing & Stationery	28,760	
			Travelling & Conveyance	2,860	1,07,918
<b>" INTEREST RECEIVED</b>			<b>" GENERAL EXPENSES</b>		
Interest On SB		85,198	Inspection Expenses		4,30,143
<b>" NON GOVT FEE COLLECTION</b>			<b>" FEE REMITTANCE TO GOVT.</b>		
Development Fee	8,91,660		Affiliation Fee Paid	2,95,035	
Admission Fee	4,710		Cleaning Fee	21,180	3,16,215
Application Fee	42,200	9,38,570	<b>" FINANCIAL CHARGES</b>		
<b>" DEPOSITS RECEIVED</b>			Bank Charges		21,558
Alumni Ass. Fund		1,83,590	<b>" REPAIRS AND MAINTENANCE</b>		
<b>" INTRA TRUST RECEIPTS</b>			Building Maintenance	9,28,739	
SAC Shikshana Trust, CR Patna		23,92,219	Computer Maintenance	61,150	
<b>" STATUTORY LIABILITIES</b>			Machinery Repairs & Maintenance	26,707	10,16,596
Salary Recovery - ESI	11,827		<b>" STUDENTS ACTIVITIES EXPENSES</b>		
Salary Recovery - PF	1,26,678		Alumni Ass Expenses	19,020	
Salary Recovery - PT	5,000	1,43,505	Exhibition Expenses	40,629	
			Gifts, Awards & Prizes	10,000	
			Program Expenses	10,850	
			Purchase of Books & Diaries	5,28,900	
			Students Practical / Training Expenses	40,150	6,49,549
			<b>" FEES REFUND</b>		
			Fees Refund		9,600
			<b>" STATUTORY LIABILITIES</b>		
			Salary Recovery - ESI	11,827	
			Salary Recovery - PF	1,26,678	
			Salary Recovery - PT	5,000	1,43,505
			<b>" FIXED ASSETS</b>		
			(As Per Schedule)		4,89,948
			<b>" CLOSING BALANCES</b>		
			Bank Of Baroda A/c No -12547	11,591	
			Bank Of Baroda A/c No-0419	1,10,659	
			Hdcc Bank - 2436	26,83,789	28,06,039
<b>TOTAL</b>		<b>94,77,285</b>	<b>TOTAL</b>		<b>94,77,285</b>

DATE:  
PLACE: HASSAN

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



For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANT

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

**SRI ADICHUNCHANAGIRI POST GRADUCATION CENTER**  
A UNIT OF SRI ADHICHUNCHANGIRI SHIKSHANA TRUST @  
CHANNARAYAPATNA TALUK, HASSAN DISTRICT

**INCOME AD 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		33,01,263		Capital Expenditure Fee		5,51,800	
ESI Contribution		50,383		Development Fee		42,46,530	<b>52,97,460</b>
Provident Fund		1,34,567	<b>34,86,213</b>				
<b>" ADMINISTRATIVE EXPENSES</b>				<b>" INTEREST RECEIVED</b>			
Meeting Expenses		40,920		Interest On SB			<b>85,198</b>
Office Maintenance		35,378					
Printing & Stationery		28,760		<b>" NON GOVT FEE COLLECTION</b>			
Travelling & Conveyance		2,860	<b>1,07,918</b>	Development Fee		8,91,660	
				Admission Fee		4,710	
				Application Fee		42,200	<b>9,38,570</b>
<b>" GENERAL EXPENSES</b>							
Inspection Expenses			<b>4,30,143</b>				
<b>" FEE REMITTANCE TO GOVT.</b>							
Affiliation Fee Paid		2,95,035					
Cleaning Fee		21,180	<b>3,16,215</b>				
<b>" FINANCIAL CHARGES</b>							
Bank Charges			<b>21,559</b>				
<b>" REPAIRS AND MAINTENANCE</b>							
Building Maintenance		9,28,739					
Computer Maintenance		61,150					
Machinery Repairs & Maintenance		26,707	<b>10,16,596</b>				
<b>" STUDENTS ACTIVITIES EXPENSES</b>							
Alumni Ass Expenses		19,020					
Exhibition Expenses		40,629					
Gifts, Awards & Prizes		10,000					
Program Expenses		10,850					
Purchase of Books & Diaries		5,28,900					
Students Practical / Training Expenses		40,150	<b>6,49,549</b>				
<b>" FEES REFUND</b>							
Fees Refund			<b>9,600</b>				
<b>" DEPRECIATION</b>			<b>1,06,060</b>				
<b>" EXCESS OF INCOME OVER EXPENDITURE</b>			<b>1,77,374</b>				
<b>TOTAL</b>			<b>63,21,228</b>	<b>TOTAL</b>			<b>63,21,228</b>

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

DATE:  
PLACE: HASSAN



For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANT

YADHUNANDAN.H  
M.NO.229170, Firm Reg.no.013771S  
UDIN:

**SRI ADICHUNCHANAGIRI POST GRADUCATION CENTER**  
**A UNIT OF SRI ADHICHUNCHANGIRI SHIKSHANA TRUST ®**  
**CHANNARAYAPATNA TALUK, HASSAN DISTRICT**

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

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSETS	AMOUNT(₹)	AMOUNT(₹)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
<b>Add: INTRA TRUST RECEIPTS</b>			(As per schedule)		<b>5,62,570</b>
SAC Shikshana Trust, CR Patna		<b>23,92,219</b>	<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>GENERAL RESERVE FUND</b>			<b>CASH &amp; BANK BALANCE</b>		
Opening Balance	<b>6,15,425</b>		Bank Of Baroda A/c No -12547	11,591	
Add: Surplus During the Year	<b>1,77,375</b>		Bank Of Baroda A/c No-0419	1,10,659	
<b>CLOSING BALANCE</b>		<b>7,92,800</b>	Hdce Bank - 2436	26,83,789	
<b>CURRENT LIABILITIES, LOANS &amp; ADVANCES</b>					<b>28,06,039</b>
<b>DEPOSITS RECEIVED</b>					
Alumni Ass. Fund		<b>1,83,590</b>			
<b>TOTAL</b>		<b>33,68,609</b>	<b>TOTAL</b>		<b>33,68,609</b>



For YADHUNANDAN & CO.,  
**CHARTERED ACCOUNTANT**

*Yadhunandan H*

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

*J. Jay*

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

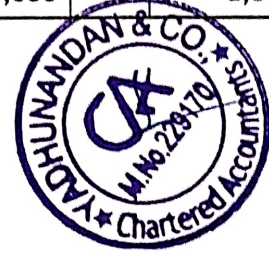
**DATE:**  
**PLACE: HASSAN**

## SRI ADICHUNCHANAGIRI POST GRADUATION CENTER

A UNIT OF SRI ADICHUNCHANGIRI SHIKSHANA TRUST ®  
CHANNARAYAPATNA TALUK, HASSAN DISTRICT

### Schedule-1

Sl No	Particulars	W.D.V As on 01-04-2022	Additions		Total	Rate	Depreciation	W.D.V As on 31-03-2023
			> 180 days	< 180 days				
1	Furniture	1,01,385	2,61,548	57,000	4,19,933	10%	39,143	3,80,789
2	Computers	-	1,33,000		1,33,000	40%	53,200	79,800
3	Library Books	36,405			36,405	15%	5,461	30,945
4	UPS	12,503			12,503	15%	1,875	10,627
5	Aluminium Partition	15,161			15,161	10%	1,516	13,645
6	Sports Material	13,229		38,400	51,629	15%	4,864	46,764
	<b>TOTAL</b>	<b>1,78,682</b>	<b>3,94,548</b>	<b>95,400</b>	<b>6,68,630</b>		<b>1,06,060</b>	<b>5,62,570</b>



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