



**Yadhunandan & Co.,**

Chartered Accountants

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

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

Mob : +91 99644 18227, email : yadhuca@rocketmail.com

## 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:

- 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 Expenditure over Income 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: 23229170BGXCZB7132

Date:19/09/2023

Place:Hassan



**SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE**  
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST  
CHANNARAYPATNA HASSAN DISTRICT

UNIVERSITY GRANTS COMMISSION ACCOUNT

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

RECEIPTS		AMOUNT(₹)	AMOUNT(₹)	PAYMENTS		AMOUNT(₹)	AMOUNT(₹)
To	<b>OPENING BALANCE</b>			By	<b>FINANCIAL CHARGES</b>		
	Canara Bank A/c No-29168		3,60,238		Bank Charges		331
"	<b>INTEREST RECEIVED</b>			"	<b>CLOSING BALANCES</b>		
	Interest On SB		10,561		Canara Bank A/c No-29168		6,70,468
"	<b>GOVT./UNIVERSITY GRANTS</b>						
	State Govt. Grants		3,00,000				
	<b>TOTAL</b>		<b>6,70,799</b>		<b>TOTAL</b>		<b>6,70,799</b>

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

EXPENDITURE		AMOUNT(₹)	AMOUNT(₹)	INCOME		AMOUNT(₹)	AMOUNT(₹)
To	<b>FINANCIAL CHARGES</b>			By	<b>INTEREST RECEIVED</b>		
	Bank Charges		331		Interest On SB		10,561
"	<b>DEPRECEATION</b>			"	<b>GOVT./UNIVERSITY GRANTS</b>		
			1,69,065		State Govt. Grants		3,00,000
"	<b>EXCESS OF INCOME OVER EXPENDITURE</b>						
			1,41,165				
	<b>TOTAL</b>		<b>3,10,561</b>		<b>TOTAL</b>		<b>3,10,561</b>

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

DATE:  
PLACE: HASSAN



For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANTS

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

**SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE**

SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®  
CHANNARAYPATNA HASSAN DISTRICT

UNIVERSITY GRANTS COMMISSION ACCOUNT

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

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSETS	AMOUNT(₹)	AMOUNT(₹)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
<b>GENERAL RESERVE FUND</b>			(As per Schedule-1)		<b>11,29,106</b>
Opening Balance	17,17,245		<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Add: Surplus During the Year	1,41,165		K S Pape gowda	40,000	
<b>CLOSING BALANCE</b>		<b>18,58,410</b>	Astrib J S Raj	18,836	<b>58,836</b>
			<b>CASH &amp; BANK BALANCE</b>		
			Canara Bank A/c No.29168		<b>6,70,468</b>
<b>TOTAL</b>		<b>18,58,410</b>	<b>TOTAL</b>		<b>18,58,410</b>

For YADHUNANDAN & CO.,  
CHARTERED ACCOUNTANTS



*Yadunandan H*

YADHUNANDAN.H

M.NO.229170, Firm Reg.no.013771S

UDIN:

*Authorised Signatory*

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Mandya District, Karnataka State

DATE:

PLACE: HASSAN

**SRI ADICHUNCHANAGIRI FIRST GRADE COLLEGE**SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®  
CHANNARAYPATNA HASSAN DISTRICT

UNIVERSITY GRANTS COMMISSION ACCOUNT

**Schedule-1**

SL.N O	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	Building	2,85,077			2,85,077	5%	14,254	2,70,823
2	Furniture & Fixtures	18,058			18,058	10%	1,806	16,252
3	Lab Equipments	3,77,043			3,77,043	15%	56,556	3,20,486
4	Diesel Generator	1,04,691			1,04,691	15%	15,704	88,987
5	UPS & Battery	1,39,865			1,39,865	15%	20,980	1,18,886
6	Library Books	76,899			76,899	15%	11,535	65,364
7	CC Tv	83,370			83,370	15%	12,506	70,865
8	Electrical Equipment	68,128			68,128	15%	10,219	57,908
9	Projector	14,699			14,699	15%	2,205	12,494
10	Water Purifier	46,451			46,451	15%	6,968	39,484
11	Xerox Machine	46,720			46,720	15%	7,008	39,712
12	Teaching Aids	18,601			18,601	15%	2,790	15,811
13	Printer	3,568			3,568	15%	535	3,033
14	Computers	14,577			14,577	40%	5,831	8,746
15	Soft ware	423			423	40%	169	254
	<b>TOTAL</b>	<b>12,98,171</b>	-	-	<b>12,98,171</b>		<b>1,69,065</b>	<b>11,29,106</b>

*[Signature]*  
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