

Independent Auditor's Report

To the Board of Governors of Adichunchanagiri University (ACU), B G Nagar, Mandya.

We have audited the accompanying financial statements of B G S First Grade College a unit of Adichunchanagiri University (ACU), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income and Expenditure Account for the year then ended.

Opinion:

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the said UNIT as at March 31, 2021, and of its financial performance for the year then ended.

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 University 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 University 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.



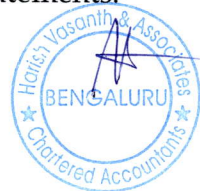
In preparing the financial statements, management is responsible for assessing the UNIT's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Unit'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. 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 University'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 said UNIT 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 accounts;

For Harish Vasanth & Associates
Chartered Accountants
Firm Registration No.: 012361S




Harish S G

Partner

Membership No.: 218217

UDIN:

Place: Bengaluru

Date: 15/02/2022

B.G.S FIRST GRADE COLLEGE
A Unit of ADICHUNCHANAGIRI UNIVERSITY
B.G NAGARA,NAGAMANGALA TQ,MANDYA DIST
BALANCE SHEET AS AT 31ST MARCH 2021

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
CAPITAL FUND			FIXED ASSETS		
Opening Balance	21,35,378		(As per Schedule)		15,47,454
Add: Excess of Income Over Expenditure	32,78,952				
	54,14,330		CURRENT ASSETS		
Less: Intra Trust Payments		54,14,330	General Adv Paid		1,17,500
CURRENT LIABILITIES			CASH & BANK BALANCES		
Fee Advance			Canara Bank A/c No 8610101032957	1,05,289	
Opening Balance	1,60,694		Kotak Bank A/c No.88175	40,82,595	41,87,884
Add: Received During the Year	19,08,025				
	20,68,719				
Less: Adjusted During the Year	18,61,745	2,06,974			
Scholarship					
Opening Balance	4,59,423				
Add: Received During the Year	670				
	4,60,093				
Less: Refund During the Year	4,44,760	15,333			
Death Fund					
Opening Balance	10,100				
Add: Received During the Year	6,950				
	17,050				
Less: Refund During the Year	-	17,050			
STATUTORY LIABILITES					
Salary Recoveries Others		1,650			
Fees Repayable to Sponsoring Authority SACST		1,97,500			
TOTAL		58,52,838	TOTAL		58,52,838

For B.G.S FIRST GRADE COLLEGE

Authorised Signatory

Date : 15/2/2022

Place : B G Nagar

As per our report of even date

For HARISH VASANTH & ASSOCIATES

Chartered Accountants


Harish S G
Partner
M.No. 218217
FRN: 012361S



B.G.S FIRST GRADE COLLEGE
A Unit of ADICHUNCHANAGIRI UNIVERSITY
B.G NAGARA,NAGAMANGALA TQ,MANDYA DIST

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

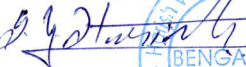
	EXPENDITURE	AMOUNT			INCOME	AMOUNT	
		Rs.	Rs.			Rs.	Rs.
To	ESTABLISHMENT EXPENSES			By	TUITION & OTHER FEE		
	Gross Salary	23,85,794			Exel Training Pro.fee	99,120	
	Provident Fund Contribution	1,19,748			U.E.I.J.B	7,480	
	Remuneration Paid	25,400			Application Fee	41,500	
	Establishment	17,030			Miscellaneous Income	19	1,48,119
	Employee State Insurance Contribution	65,338	26,13,310				
"	ADMINISTRATIVE EXPENSES			"	SALE OF STUDENT MATERIALS		
	Advertisement Charges	7,000			Uniform Fee		5,01,452
	Examination Expenses	1,67,000		"	UNIVERSITY FEE COLLECTION		
	Fee Refund	1,11,500			Admission Fee	3,12,840	
	Office Maintenance	70,021			Cultural Activity	24,332	
	Postage And Courier Charges	420			Examination Fee	6,10,310	
	Printing And Stationery	82,289			Information Infra Structure	84,056	
	Refreshment Charges	12,948			Sports Development Fee	41,396	
	Telephone Charges	4,996			Students Help Fund	29,072	
	Travelling And Conveyance	2,326	4,58,500		Tuition Fee	53,50,764	
"	FEE REMITTANCE TO GOVT.			"	University / board Fee	6,230	
	Examination Fee Paid	4,42,100			University Support Fee	1,19,405	65,78,405
	Affiliation Fee Paid	55,944	4,98,044	"	INTEREST RECEIVED		
"	FINANCIAL CHARGES				Interest on SB		1,00,870
	Bank Charges		35,480	"	FEE ADVANCES / DEPOSITS		
"	STUDENTS ACTIVITIES EXPENSES				Advance/ deposit		
	Computer/ Digital Education Expenses	43,836					
	Function / Graduation Day Expenses	7,090					
	Magazine/news Papers	1,050					
	Purchase Of Books And Diaries	23,752					
	Exel & Advance Exceltraining Programme Fee	1,66,380	2,42,108				
"	REPAIRS & MAINTENANCE						
	Computer Maintenance	1,770					
	Electrical Maintenance	4,020	5,790				
"	DEPRECIATION						
			1,96,662				
"	EXCESS OF INCOME OVER EXPENDITURE						
			32,78,952				
	TOTAL		73,28,846		TOTAL		73,28,846

For B.G.S FIRST GRADE COLLEGE

Authorised Signatory

Date : 15/2/2022
Place : B G Nagar

As per our report of even date
For HARISH VASANTH & ASSOCIATES
Chartered Accountants



Harish S G
Partner
M.No. 218217
FRN: 012361S



B.G.S FIRST GRADE COLLEGE
A Unit of ADICHUNCHANAGIRI UNIVERSITY
B.G NAGARA,NAGAMANGALA TQ,MANDYA DIST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	OPENING BALANCES			By	ESTABLISHMENT EXPENSES		
	Cash A/c	-			Gross Salary	23,85,794	
	Kotak Bank A/c No.88175	21,40,633	21,40,633		Provident Fund Contribution	1,19,748	
"	TUITION & OTHER FEE				Remuneration Paid	25,400	
	Exel Training Pro.fee	99,120			Establishment	17,030	
	U.E.I.J.B	7,095			Employee State Insurance Contribution	65,338	26,13,310
	Application Fee	41,500		"	ADMINISTRATIVE EXPENSES		
	Miscellaneous Income	19	1,47,734		Advertisement Charges	7,000	
"	SALE OF STUDENT MATERIALS				Examination Expenses	1,67,000	
	Uniform Fee		5,01,452		Fee Refund	1,11,500	
"	UNIVERSITY FEE COLLECTION				Office Maintenance	70,021	
	Admission Fee	1,73,250			Postage And Courier Charges	420	
	Cultural Activity	13,475			Printing And Stationery	82,289	
	Examination Fee	6,10,255			Refreshment Charges	12,948	
	Information Infra Structure	46,550			Telephone Charges	4,996	
	Sports Development Fee	22,925			Travelling And Conveyance	2,326	4,58,500
	Students Help Fund	16,100		"	FEE REMITTANCE TO GOVT.		
	Tuition Fee	37,15,535			Examination Fee Paid	4,42,100	
	University /board Fee	5,395			Affiliation Fee Paid	55,944	4,98,044
	University Support Fee	1,13,560	47,17,045	"	FINANCIAL CHARGES		
"	INTEREST RECEIVED				Bank Charges		35,480
	Interest on SB		1,00,870	"	STUDENTS ACTIVITIES EXPENSES		
"	FEE ADVANCES / DEPOSITS				Computer/ Digital Education Expenses	43,836	
	Advance/deposit	19,08,025			Function / Graduation Day Expenses	7,090	
	Scholarship	670	19,08,695		Magazine/news Papers	1,050	
"	FUNDS				Purchase Of Books And Diaries	23,752	
	Death Fund		6,950		Excel & Advance Exceltraining Programme Fee	1,66,380	2,42,108
"	STATUTORY LIABILITIES			"	FEE ADVANCES / DEPOSITS		
	Salary Recovery - E S I	15,137			Scholarship		4,44,760
	Salary Recovery - P F	1,10,532		"	ADVANCE TO CONTRACTORS		
	Salary Recovery - P T	18,400			Advance to Contractors		1,58,151
	Tds Recovery	50,032	1,94,101	"	STATUTORY LIABILITIES		
"	ADVANCE TO CONTRACTORS				Salary Recovery - E S I	15,137	
	Advance to Contractors		1,58,151		Salary Recovery - P F	1,10,532	
					Salary Recovery - P T	18,400	
					Salary Recovery - T D S	50,032	1,94,101
				"	REPAIRS & MAINTENANCE		
					Computer Maintenance	1,770	
					Electrical Maintenance	4,020	5,790
				"	ADVANCES PAID		
					General Adv Paid		1,17,500
				"	FIXED ASSETS		
					As per Schedule-1		9,20,003
				"	CLOSING BALANCES		
					Cash A/c		0
					Canara Bank A/c No 8610101032957	1,05,289	
					Kotak Bank A/c No.88175	40,82,595	41,87,884
	TOTAL		98,75,631		TOTAL		98,75,631

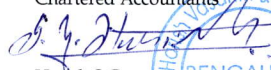
For B.G.S FIRST GRADE COLLEGE


Authorised Signatory

Date : 15/2/2022
Place : B G Nagar

As per our report of even date

For HARISH VASANTH & ASSOCIATES
Chartered Accountants


Harish S G
Partner
M.No. 218217
FRN: 012361S



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Schedule To Fixed Assets & Depreciation For the year ended 31st March 2021

Sl. No.	Particulars	W.D.V as on 01.04.2020	Additions		Deletions	Total	Depreciation		W D V as on 31.03.2021
			>180 days	<180days			Rate	Amount	
I	FURNITURE & FIXTURES								
	Furniture	5,32,917		4,81,187	-	10,14,104	10%	77,351	9,36,753
	Furniture & Fittings	59,448		41,211	-	1,00,659	10%	8,005	92,654
	Electrical Fittings	9,833		34,993	-	44,826	10%	2,733	42,093
	Aluminium Partition	85,363	-	1,23,610	-	2,08,973	10%	14,717	1,94,256
II	PLANT AND MACHINERY								
	Library Books	29,945			-	29,945	15%	4,492	25,453
	Office Equipment	29,091			-	29,091	15%	4,364	24,727
	T.V Tape Recorder	49,058			-	49,058	15%	7,359	41,699
III	COMPUTERS								
	Computers	28,458	92,290	1,46,712	-	2,67,460	40%	77,642	1,89,818
	TOTAL	8,24,113	92,290	8,27,713	-	17,44,116		1,96,662	15,47,454

