



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, 2022, and the Statement of Income and Expenditure Account for the year then ended.

Opinion:

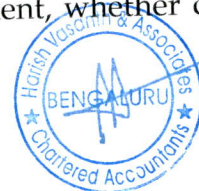
In our opinion, the accompanying financial statements give a true and fair view of the financial position of the said UNIT as at March 31, 2022, and of its financial performance for the year then ended.

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.



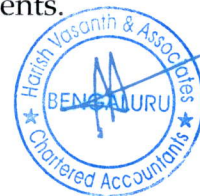
In preparing the financial statements, management is responsible for assessing the UNIT's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or 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 form 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: 30/09/2022

B.G.S FIRST GRADE COLLEGE
A Unit of ADICHUNCHANAGIRI UNIVERSITY
B.G NAGARA,NAGAMANGALA TQ,MANDYA DIST
BALANCE SHEET AS AT 31ST MARCH 2022

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
CAPITAL FUND			FIXED ASSETS		
Opening Balance	54,29,128		(As per Schedule)		22,79,649
Add: Excess of Income Over Expenditure	24,12,754				
	78,41,882		CURRENT ASSETS		
Less: Intra Trust Payments	(25,00,000)	53,41,882	BANK ACCOUNTS		
			Canarabank A/c No 8610101032957	1,08,376	
CURRENT LIABILITIES			Kotak Bank A/c No.88175	34,18,906	35,27,282
Fee Deposits Recieved(liability)					
Opening Balance	1,92,176				
Add: Received during the year	27,06,400				
	28,98,576				
Less: Adjust During the Year	26,73,650	2,24,926			
Advances Received (liability)					
Scholarships					
Opening Balance	15,333				
Add: Received during the year	26,846				
	42,179				
Less: Adjusted during the year	26,846	15,333			
Fee Repayable To Sponsoring Authority					
S A C S T (R) B G Nagara		1,97,500			
Funds					
Death Fund					
Opening Balance	17,050				
Add: Received during the year	8,000				
	25,050				
Less: Adjusted during the year	-	25,050			
Statutory Liabilities					
Salary Rec Others	1,650				
Salary Recovery - E S I	190				
Salary Recovery - P T	400	2,240			
TOTAL		58,06,931	TOTAL		58,06,931

For B.G.S FIRST GRADE COLLEGE

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

Authorised Signatory

(Signature)
Harish S G
Partner

Date : 30-September-2022

Place : B G Nagar

M.No. 218217

FRN: 012361S

UDFN : 22218217REUW2T7605



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 2022

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	ESTABLISHMENT EXPENSES			By	TUITION & OTHER FEE		
	E SI (mgt. Share) A/c	81,759			Pdc Fee	34,000	
	Group Gratuity Paid	1,26,116			U.e.i,j,b	7,700	41,700
	Honorarium Paid	25,667					
	Provident Fund (mgt. Share) A/c	1,22,848			" SALE OF STUDENT MATERIALS		
	Remuneration Paid	89,300			Uniform Fee		12,750
	Salary A/c (gross)	32,29,890	36,75,580		" UNIVERSITY FEE COLLECTION		
					Admission Fee	3,28,680	
"	ADMINISTRATIVE EXPENSES				Convocation Fee	2,000	
	Advertisement Charges	5,760			Cultural Activity	25,564	
	Bgsit Hostel Fee	20,000			Examination Fee	8,58,200	
	Fee Refund	38,000			Information Infra Structure	88,312	
	Hospitality Expenses	4,520			Sports Development Fee	43,492	
	Miscellaneous Expenses	1,300			Students Help Fund	30,544	
	Office Maintenance	61,243			Tuition Fee	68,53,569	
	Postage And Courier Charges	500			University /board Fee	28,640	
	Printing And Stationery	59,271			University Support Fee	1,16,065	83,75,066
	Refreshment Charges	10,189					
	Travelling And Conveyance	1,060		"	GENERAL INCOME		
	Water Charges	600	2,02,443		Application Fee	62,500	
					Miscellaneous Income	251	62,751
"	DEPRECIATION			"	INTEREST RECEIVED		
	Depreciation		3,75,554		Bank Interest		1,43,527
"	FEE REMITTANCE TO GOVT.						
	Affiliation Fee Paid	1,01,000					
	Examination Fee Paid	8,49,300	9,50,300				
"	FINANCIAL CHARGES						
	Bank Charges		11,617				
"	PURCHASE OF STUDENTS MATERIALS						
	Purchase Of Uniforms		5,27,000				
"	REPAIRS AND MAINTENANCE						
	Building Maintenance	3,53,289					
	Computer Maintenance	1,878	3,55,167				
"	STUDENTS ACTIVITIES EXPENSES						
	Computer/ Digital Education Expenses	40,183					
	Function Expenses / Graduation Day Exp.	30,687					
	Internet/website Charges	10,881					
	Magazine/news Papers	6,459					
	Pooja Expenses	14,926					
	Students Uniforms/id Card	22,243	1,25,379				
"	EXCESS OF INCOME OVER EXPENDITURE		24,12,753.68				
	TOTAL		86,35,794		TOTAL		86,35,794

For B.G.S FIRST GRADE COLLEGE

As per our report of even date

For HARISH VASANTH & ASSOCIATES

Chartered Accountants

Harish S G

Partner

M.No. 218217

FRN: 012361S



Authorised Signatory

Date : 30-September-2022

Place : B G Nagar

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

RECEIPTS		AMOUNT	AMOUNT	PAYMENTS		AMOUNT	AMOUNT
		Rs.	Rs.			Rs.	Rs.
To	OPENING BALANCES			By	ESTABLISHMENT EXPENSES		
	Cash A/c	0			E S I (mgt. Share) A/c	81,759	
	Canarabank A/c No 8610101032957	1,05,289			Group Gratuity Paid	1,26,116	
	Kotak Bank A/c No.88175	40,82,595	41,87,884		Honorarium Paid	25,667	
"	TUITION & OTHER FEE				Provident Fund (mgt. Share) A/c	1,22,848	
	Pdc Fee	34,000			Remuneration Paid	89,300	
	U.e.i,j,b	7,425	41,425		Salary A/c (gross)	32,29,890	36,75,580
"	SALE OF STUDENT MATERIALS			"	ADMINISTRATIVE EXPENSES		
	Uniform Fee		12,750		Advertisement Charges	5,760	
"	UNIVERSITY FEE COLLECTION				Bgsit Hostel Fee	20,000	
	Admission Fee	1,14,840			Fee Refund	38,000	
	Convocation Fee	2,000			Hospitality Expenses	4,520	
	Cultural Activity	8,932			Miscellaneous Expenses	1,300	
	Examination Fee	8,58,200			Office Maintenance	61,243	
	Information Infra Structure	30,856			Postage And Courier Charges	500	
	Sports Development Fee	15,196			Printing And Stationery	59,271	
	Students Help Fund	10,672			Refreshment Charges	10,189	
	Tuition Fee	45,24,665			Travelling And Conveyance	1,060	
	University /board Fee	24,440			Water Charges	600	2,02,443
	University Support Fee	1,11,890	57,01,691	"	FEE REMITTANCE TO GOVT.		
"	GENERAL INCOME				Affiliation Fee Paid	1,01,000	
	Application Fee	62,500			Examination Fee Paid	8,49,300	9,50,300
	Miscellaneous Income	251	62,751	"	FINANCIAL CHARGES		
"	INTEREST RECEIVED				Bank Charges		11,617
	Bank Interest		1,43,527	"	PURCHASE OF STUDENTS MATERIALS		
"	GENERAL ADVANCES PAID				Purchase Of Uniforms		5,27,000
	General Adv Paid		1,17,500	"	REPAIRS AND MAINTENANCE		
"	FEE ADVANCES / DEPOSITS				Building Maintenance	3,53,289	
	Advance/ deposit		27,06,400		Computer Maintenance	1,878	3,55,167
"	ADVANCES RECEIVED (LIABILITY)			"	STUDENTS ACTIVITIES EXPENSES		
	Scholar Ships		26,846		Computer/ Digital Education Expenses	40,183	
"	FUNDS				Function Expenses / Graduation Day Exp.	30,687	
	Death Fund		8,000		Internet/website Charges	10,881	
"	STATUTORY LIABILITIES				Magazine/news Papers	6,459	
	Salary Recovery - E S I	18,885			Pooja Expenses	14,926	
	Salary Recovery - P F	1,13,400			Students Uniforms/id Card	22,243	1,25,379
	Salary Recovery - P T	22,400		"	Fee Refunds Made		
	Salary Recovery - T D S	35,880			Advance		1
	Tds (general) recovery	38,737	2,29,302	"	ADVANCES RECEIVED (LIABILITY)		
					Scholar Ships		26,846
				"	INTRA-TRUST ENTRIES		
					Acu		25,00,000
				"	STATUTORY LIABILITIES		
					Salary Recovery - E S I	18,695	
					Salary Recovery - P F	1,13,400	
					Salary Recovery - P T	22,000	
					Salary Recovery - T D S	35,880	
					Tds (general) recovery	38,737	2,28,712
				"	FURNITURE AND FIXTURE		
					Computer & Software	2,99,326	
					Electrical Fittings	3,685	
					Furniture	1,90,310	
					Furniture And Fittings	2,00,676	6,93,997
				"	MACHINERY		
					Plant & Machinery		4,07,332
				"	TEACHING AIDS		
					Sports Materials		6,420
				"	CLOSING BALANCES		
					Cash A/c	-	
					Canarabank A/c No 8610101032957	1,08,376	
					Kotak Bank A/c No.88175	34,18,906	35,27,282
	TOTAL		1,32,38,076		TOTAL		1,32,38,076

For B.G.S FIRST GRADE COLLEGE

As per our report of even date

For HARISH VASANTH & ASSOCIATES
Chartered Accountants

Harish S G

Harish S G

Partner

M.No. 218217

ERN: 012361S



Authorised Signatory

Date : 30-September-2022

Place : B G Nagar

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

Schedule To Fixed Assets & Depreciation For the year ended 31st March 2022

Sl. No.	Particulars	W.D.V as on 01.04.2021	Additions		Deletions	Total	Depreciation		W D V as on 31.03.2022
			>180 days	<180days			Rate	Amount	
1	FURNITURE & FIXTURES								
	Furniture	9,36,753		1,90,310	-	11,27,063	10%	1,03,191	10,23,873
	Furniture & Fittings	92,654	18,130	1,82,546	-	2,93,330	10%	20,206	2,73,124
	Electrical Fittings	42,093	2,735	950	-	45,778	10%	4,530	41,248
	Aluminium Partition	1,94,256			-	1,94,256	10%	19,426	1,74,831
2	PLANT AND MACHINERY								
	Library Books	25,453			-	25,453	15%	3,818	21,635
	Office Equipment	24,727			-	24,727	15%	3,709	21,018
	T.V Tape Recorder	41,699			-	41,699	15%	6,255	35,444
	Plant and machinery		4,07,332		-	4,07,332	15%	61,100	3,46,232
	Camera				-	-	15%	-	-
3	COMPUTERS								
	Computers & Software		85,231	2,14,095	-	2,99,326	40%	76,911	2,22,415
	Computers	1,89,818			-	1,89,818	40%	75,927	1,13,891
4	SPORTS MATERIALS								
	Sports Materials			6,420	-	6,420	15%	482	5,939
	TOTAL	15,47,454	5,13,428	5,94,321	-	26,55,203		3,75,554	22,79,649

