



HARISH VASANTH & ASSOCIATES
CHARTERED ACCOUNTANTS

No 218, J P Royale,
5th Floor (501),
Sampige Road,
Malleshwaram,
Bengaluru - 560 003

ACU-02

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, 2023, 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, 2023, 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.



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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: 23218217BCYNLF8567



Place: Bengaluru


Date: 31/10/2023

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

BALANCE SHEET AS AT 31ST MARCH 2023

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
CAPITAL FUND			FIXED ASSETS		
Opening Balance	53,41,882		(As per Schedule)		20,49,829
Add: Excess of Income Over Expenditure	75,07,632				
	1,28,49,514		BANK ACCOUNTS		
Less: Intra Trust Payments			Canarabank A/c No 8610101032957	1,21,740	
Acu-018:adichunchanagiri University, Bg Nagara	(45,00,000)	83,49,514	Kotak Bank A/c No.88175		67,62,004
				66,40,264	
CURRENT LIABILITIES					
Fee Deposits Recieved(liability)					
Opening Balance	2,24,926				
Add: Received during the year	38,35,700				
	40,60,626				
Less: Adjust During the Year	38,60,200	2,00,426			
Advances Received (liability)					
Scholarships					
Opening Balance	15,333				
Add: Received during the year	1,160				
	16,493				
Less: Adjusted during the year	-	16,493			
Fee Repayable To Sponsring Authority					
S A C S T (R) B G Nagara		1,97,500			
Funds					
Death Fund					
Opening Balance	25,050				
Add: Received during the year	10,350				
	35,400				
Less: Adjusted during the year	-	35,400			
Hostel Deposit Received					
		12,500			
TOTAL		88,11,833	TOTAL		88,11,833

For B.G.S FIRST GRADE COLLEGE


Principal
BGS First Grade College
BG Nagara - 571448
Nagamangala Tq, Mandya Dist

Date : 31-10-2023
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 2023

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	ESTABLISHMENT EXPENSES			By	TUITION & OTHER FEE		
	ESI (mgt. Share) A/c	61,652			Admission Fee	2,74,440	
	Group Gratuity Paid	3,42,780			Application/prospectus Fee	1,500	2,75,940
	Provident Fund (mgt. Share) A/c	1,54,307		"	Examination Fee		
	Remuneration Paid	31,716			Board Fee	16,43,430	
	Salary A/c (gross)	48,29,715	54,20,170		Certificate Fee	1,17,000	
"	ADMINISTRATIVE EXPENSES				Convocation Fee	2,16,000	
	Advertisement Charges	10,620			Cultural Activities Fee	20,482	
	Exam Remuneration	6,400			Examination Fee	11,18,755	
	Examination Expenses	4,434			Fee Fine	81,550	
	Hospitality Expenses	900			Information Infra Structure	70,723	
	Meeting Expenses	736			Marks Card Fees	800	
	Office Maintenance	79,345			Pdc Fee	26,000	
	Postage And Courier Charges	441			Sports Develop Fee	34,715	
	Printing And Stationery	32,668			Students Help Fund	24,380	
	Refreshment Charges	22,250			Tuition Fee	1,08,94,335	
	Telephone Charges	601			U.e.i.j.b	30,965	
	Travelling And Conveyance	24,891	1,84,746		University Support Fee	4,71,775	1,47,50,910
	Water Charges	1,460		"	GENERAL INCOME		
"	DEPRECIATION				Application Fee	48,000	
	Depreciation		3,70,893	"	Miscellaneous Income	579	48,579
"	FEE REMITTANCE TO GOVT.			"	INTEREST RECEIVED		
	Admission Fee Paid	9,000			Bank Interest		1,53,131
	Certification Course Fee.	1,67,309					
	Convocation Fee Paid	2,14,000					
	Examination Fee Paid	11,13,400					
	T.c./ Marks Card Fee Paid	800	15,04,509				
"	FINANCIAL CHARGES						
	Bank Charges		9,376				
"	REPAIRS AND MAINTENANCE						
	Building Maintenance	5,000					
	Computer Maintenance	22,597					
	Electrical Maintenance	12,508					
	Machinery Repairs And Maintenance	3,186	43,291				
"	STUDENTS ACTIVITIES EXPENSES						
	Computer/ Digital Education Expenses	40,183					
	Exhibition Expenses	6,894					
	Function Expenses / Graduation Day Exp.	88,896					
	Gifts Awards And Prizes	7,000					
	Internet/website Charges	700					
	Magazines Journals And News Papers	7,072					
	Pooja Expenses	12,480					
	Purchase Of Books And Diaries	448					
	Seminar Expenses	5,250					
	Students Amenities And Welfare	10,000					
	Students Id Card Charges	9,020	1,87,943				
"	EXCESS OF INCOME OVER EXPENDITURE		75,07,632				
	TOTAL		1,52,28,560		TOTAL		1,52,28,560

For B.G.S FIRST GRADE COLLEGE


Principal
BGS First Grade College
B.G Nagara, 571448
Nagamangala Tq, Mandya Dist
Date: 31-10-2023
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 2023

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	OPENING BALANCES			By	ESTABLISHMENT EXPENSES		
	Cash A/c	-			E SI (mgt. Share) A/c	61,652	
	Canarabank A/c No 8610101032957	1,08,376			Group Gratuity Paid	3,42,780	
	Kotak Bank A/c No.88175	34,18,906	35,27,282		Provident Fund (mgt. Share) A/c	1,54,307	
"	TUITION & OTHER FEE				Remuneration Paid	31,716	
	Admission Fee	20,790			Salary A/c (gross)	48,31,959	54,22,414
	Application/prospectus Fee	1,500	22,290	"	ADMINISTRATIVE EXPENSES		
"	Examination Fee				Advertisement Charges	10,620	
	Board Fee	6,20,410			Exam Remuneration	6,400	
	Certificate Fee	1,17,000			Examination Expenses	4,434	
	Convocation Fee	2,16,000			Hospitality Expenses	900	
	Cultural Activities Fee	1,771			Meeting Expenses	736	
	Examination Fee	11,18,700			Office Maintenance	79,345	
	Fee Fine	81,550			Postage And Courier Charges	441	
	Information Infra Structure	6,118			Printing And Stationery	32,668	
	Marks Card Fees	800			Refreshment Charges	22,250	
	Pdc Fee	26,000			Telephone Charges	601	
	Sports Develop Fee	3,013			Travelling And Conveyance	24,891	
	Students Help Fund	2,116			Water Charges	1,460	1,84,746
	Tuition Fee	85,46,812		"	FEE REMITTANCE TO GOVT.		
	U.e.i.j.b	30,800			Admission Fee Paid	9,000	
	University Support Fee	4,69,270	1,12,40,360		Certification Course Fee.	1,67,309	
"	GENERAL INCOME				Convocation Fee Paid	2,14,000	
	Application Fee	48,000			Examination Fee Paid	11,13,400	
	Miscellaneous Income	579	48,579		T.c./ Marks Card Fee Paid	800	15,04,509
"	INTEREST RECEIVED			"	FINANCIAL CHARGES		
	Bank Interest		1,53,131		Bank Charges		9,376
"	FEE ADVANCES / DEPOSITS			"	REPAIRS AND MAINTENANCE		
	Advance/deposit		38,35,700		Building Maintenance	5,000.00	
"	DEPOSITS RECEIVED			"	Computer Maintenance	22,597.00	
	Hostel Deposit Received		12,500		Electrical Maintenance	12,508.00	
"	ADVANCES RECEIVED (LIABILITY)				Machinery Repairs And Maintenance	3,186	43,291
	Scholar Ships		1,160	"	STUDENTS ACTIVITIES EXPENSES		
"	FUNDS				Computer/ Digital Education Expenses	40,183	
	Death Fund		10,350		Exhibition Expenses	6,894	
"	STATUTORY LIABILITIES				Function Expenses / Graduation Day Exp.	88,896	
	Other Deductions (statutory)	6,400			Gifts Awards And Prizes	7,000	
	Salary Recovery - E SI	14,264			Internet/website Charges	700	
	Salary Recovery - Others	4			Magazines Journals And News Papers	7,072	
	Salary Recovery - P F	1,43,063			Pooja Expenses	12,480	
	Salary Recovery - P T	30,600			Purchase Of Books And Diaries	448	
	Salary Recovery - T D S	49,366			Seminar Expenses	5,250	
	T D S (general) Recovery	10,869	2,54,566		Students Amenities And Welfare	10,000	
				"	Students Id Card Charges	9,020	1,87,943
					Fee Refunds Made		
					Advance		96,000
	Balance C/F		1,91,05,918		Balance C/F		74,48,279

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(Signature)
Principal
BGS First Grade College
BG Nagara - 571448
Nagamangala Tq, Mandya Dist


Balance C/F		1,91,05,918	Balance C/F		74,48,279
			"	INTRA-TRUST ENTRIES	
				Acu-018:adichunchanagiri University, Bg Nagara	45,00,000
			"	STATUTORY LIABILITIES	
				Other Deductions (statutory)	6,400.00
				Salary Recovery - ESI	14,264
				Salary Recovery - PF	1,43,063
				Salary Recovery - P T	30,600
				Salary Recovery - T D S	49,366
				T D S (general) Recovery	10,869
					2,54,562
			"	Fixed Assets	
				As Per Shedule	1,41,074
			"	CLOSING BALANCES	
				Cash A/c	
				Canarabank A/c No 8610101032957	1,21,740
				Kotak Bank A/c No.88175	66,40,264
					67,62,004
	TOTAL	1,91,05,918		TOTAL	1,91,05,918

For B.G.S FIRST GRADE COLLEGE

As per our report of even date

For HARISH VASANTH & ASSOCIATES

Chartered Accountants


 Principal
 BGS First Grade College,
 BG Nagara - 571448
 Nagamangala Tq, Mandya Dist.

Date : 31-10-2023

Place : B G Nagar


 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

Schedule To Fixed Assets & Depreciation For the year ended 31st March 2023

Sl. No.	Particulars	W.D.V as on 01.04.2022	Additions		Deletions	Total	Depreciation		W D V as on 31.03.2023
			>180 days	<180days			Rate	Amount	
1	FURNITURE & FIXTURES								
	Furniture & Fittings	12,96,997	65,962		-	13,62,959	10%	1,36,296	12,26,663
	Electrical Fittings	41,248			-	41,248	10%	4,125	37,123
	Aluminium Partition	1,74,831			-	1,74,831	10%	17,483	1,57,348
2	PLANT AND MACHINERY								
	Library Books	21,635		1,744	-	23,379	15%	3,376	20,003
	Office Equipment	21,018			-	21,018	15%	3,153	17,866
	Electrical Equipment		9,299		-	9,299	15%	1,395	7,904
	T.V Tape Recorder	35,444			-	35,444	15%	5,317	30,128
	Plant and machinery	3,46,232			-	3,46,232	15%	51,935	2,94,297
	Camera	-			-	-	15%	-	-
3	COMPUTERS								
	Computers	3,36,306		60,770	-	3,97,076	40%	1,46,676	2,50,399
	UPS System			3,299	-	3,299	15%	247	3,052
4	SPORTS MATERIALS								
	Sports Materials	5,939			-	5,939	15%	891	5,048
	TOTAL	22,79,650	75,261	65,813	-	24,20,724		3,70,893	20,49,829




Principal
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