

Sarada Vilas Teachers College
K.M. Puram, Mysore-04

4.1.3 QNM DE
2. Audit Report

2018-19

G.N.ANANTHAVARDHANA, FCA
Chartered Accountant
Membership No.025113
PAN: ACIPA 6206 B



No.65, Gurikar Devanna Street,
1st Cross, Fort Mohalla,
Mysuru - 570 004
Tel: 0821-2447952

AUDIT REPORT

I have examined the annexed Balance Sheet of

SARADA VILAS TEACHERS COLLEGE
Krishnamurthypuram, Mysuru 570 004.
Managed by: Sarada Vilas Educational Institutions (R)

(the College in short) as at 31st March 2019, and the Income and Expenditure Account for the year ending as on that date which are in agreement with the books of account maintained by the above said College. These financial statements are the responsibility of the Management of the College. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements. An audit includes examination on test basis evidence supporting the amount and disclosures in financial statements. An audit also includes assessing the accounting principles used and evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts have been kept by the above said College so far as appears from my examination of the books.

In my opinion and to the best of my knowledge and according to the information given to me, the said accounts read together with the notes and schedules thereon, subject to my comments hereinabove, give a true and fair view:

- (i) In case of the Balance Sheet, of the state of affairs of the above said College as on 31st March 2019, and
- (ii) In case of the Income and Expenditure account, of the excess of Income over Expenditure for the year ending 31st March 2019.

Place : Mysuru
Date : 29.06.2019


G.N.ANANTHAVARDHANA
Chartered Accountant


Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institutions
 Krishnamurthy puram, Mysuru - 570004
RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2019

RECEIPTS	SCH	RS.	RS.
OPENING BALANCES : Cash on Hand and With Banks	1		2,520,874
REVENUE RECEIPTS :			
Tuition(Non-Government Fee) & Other Fees collected	3	1,567,675	
Specific Fee Received	4	210,735	
Salary Grant Received		7,124,092	
Management Salary Received		342,118	
Management Contribution towards Sitting and Conveyance		59,892	
Incentives(Yuva Dasara Committee)		27,750	
Miscellaneous Income		6,960	
SB Interest		114,528	9,453,750
CAPITAL/OTHER RECEIPTS :			
Salary Deductions Received	2	1,946,534	
University Fee collected	7	1,362,930	
Government Fee collected	5	10,165	
Scholarships Received	8	1,978,730	
Leave Encashment		312,800	
Staff Welfare(Ramayya)-GLIC Policy Amount		87,635	
Exam Remuneration Received		2,826	
Red Cross @ 30%		2,925	
Madikeri Relief Fund-Deducted from Staff Salary		23,981	5,728,526
TOTAL			17,703,150
PAYMENTS			
EDUCATIONAL EXPENSES :			
Specific Fees Expended	4	89,425	
Affiliation Fee Paid		112,220	
Application Fee Remitted		5,000	
Salary Grant disbursed		7,124,092	
Management Salary disbursed		342,118	
Sitting and Conveyance (Aug to Nov)		59,892	
Internal Contribution - Central Office		245,000	
Incentives to Co-ordinators		23,000	
Administrative and Other Expenses	10	224,147	
YDC Expenses (Yuva Dasara Committee)		27,750	8,252,644
CAPITAL/OTHER PAYMENTS :			
Fixed Assets acquired	9	23,800	
University Fee Remitted	7	1,073,730	
Leave Encashment		312,800	
Staff Welfare(Ramayya)-GLIC Policy Amount		87,635	
Red Cross @ 30%		2,925	
SOBGPOL-Workshop		100,000	
Government Fee Remitted	5	12,000	
Scholarships disbursed	8	1,962,825	
Salary deductions Remitted	2	1,982,618	
UGC Grant Utilisation		50,929	5,609,262
CLOSING BALANCES : Cash on Hand and with Banks	1		3,841,245
TOTAL			17,703,150

As per my report of even date attached

for SARADA VILAS TEACHERS COLLEGE

G.N.ANANTHAVARDANA
 Chartered Accountant
 Date : 29.06.2019

H.K. Srinath
 Hons. Secretary

Suresh
 Principal

Ramesh
 FDA

Deela.K.S
Principal

Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

Sarada Vilas Teachers College
managed by Sarada Vilas Educational Institutions
K.M.Puram, Mysore - 570004

INCOME AND EXPENDITURE ACCOUNT for the year ending 31st March 2019

EXPENDITURE	SCH	RS.	RS.
Specific Fees Expended	8	89,425	
Affiliation Fee Paid		112,220	
Application Fee Remitted		5,000	
Salary Grant disbursed		7,124,092	
Management Salary disbursed		342,118	
Stamp and Conveyance (Aug. & Nov)		59,892	
Internal Contributions - Central Office	10	245,000	
Administrative and Other Expenses		224,147	
Incentives to Co-ordinator		23,000	
YDC Expenses (Yuva Dasara Committee)		27,750	8,252,644
Excess of Income Over Expenditure			1,201,107
TOTAL			9,453,750

INCOME	SCH	RS.	RS.
Tuition (Non-Government) Fee & Other Fees collected	1	1,567,675	
Specific Fee Received	4	210,735	
Salary Grant Received		7,124,092	
Management Salary Received		342,118	
Management Contribution towards Stamp and Conveyance		59,892	
Incentives (Yuva Dasara Committee)		27,750	
Miscellaneous Income		6,960	
SB Interest		114,528	9,453,750
TOTAL			9,453,750

BALANCE SHEET as at 31st March 2019

LIABILITIES	SCH	RS.	RS.
CAPITAL/RESERVE (Opening Balance)		8,259,467	
Add: Excess of Income Over Expenditure		1,201,107	9,460,574
LIABILITIES			
Government Fee	5	12,695	
University Fee	7	290,930	
Scholarships-Undisbursed	8	30,905	
Salary Deduction	2	(323)	
Unutilised UGC Grant		234,607	
Exam Remuneration Received		2,826	
Madikeri Relief Fund-Deducted from Staff Salary		23,981	595,621
TOTAL			10,056,195

ASSETS	SCH	RS.	RS.
Fixed Assets	9		6,205,950
Current Assets			
Telephone Deposit-RSME		9,000	
Cash on Hand and With Banks	1	3,841,245	3,850,245
TOTAL			10,056,195

As per my report of even date attached

For SARADA VILAS TEACHERS COLLEGE

E.V. ANANTHAVARDAMA
Chartered Accountant
Date: 29.06.2019

S.R. Srinath
Hon. Secretary

Dr. P.S. Suresh
Principal

Ramesh.M
FOA

Hon. Secretary
Sarada Vilas Educational Institution (R)
Mysore-570 004

Deelak's
Principal

Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institutions
 Krishnamurthy puram, Mysuru - 570004
 SCHEDULES TO ACCOUNT - 2018 - 19

1 CASH ON HAND AND WITH BANKS :

PARTICULARS	AS ON 31.03.2018	AS ON 31.03.2019
Cash On Hand	6,580	5,989
Cash With Banks :		
SBI-College-52481	2,031,163	3,105,275
SBI-Salary-76591	23,429	51,294
SBI-Sch-54488	38,723	316,079
SBI-Joint-76488	95,573	98,957
Canara Bank -39201	325,406	262,652
TOTAL	2,520,874	3,841,245

Bank Reconciliation :

SBI - College Account - 52481

Balance as on 31.03.2019 as per cash book		3,105,274
Add : Cheque issued but not presented to the Bank.		
Chq No : 86946	3/11/2019	5,500
(Payment to Eureka Company for the annual maintainance charges of water filter)		546
		6,046
(cheque Issued Date 11/3/2019 Payment to Somashekar for the supply of Newspaper to Library for the month of February 2019)		
Balance as on 31.03.2019 as per pass book		<u>3,111,320</u>

SBI - Salary Account - 76591

Balance as on 31.03.2019 as per cash book		51,293
Add : Cheque issued but not presented to the Bank.		
Chq No : 189581	3/16/2019	43,332
Chq No : 189579	3/16/2019	7,960
Balance as on 31.03.2019 as per pass book		<u>59,253</u>

SBI - Scholarship Account - 54488

Balance as on 31.03.2019 as per cash book		316,078
Add : Cheque issued but not presented to the Bank.	Cheque Issued Date	
Chq No : 086822	3/13/2019	5,925
Chq No : 086830	3/13/2019	5,925
Chq No : 086831	3/13/2019	5,925
Chq No : 086841	3/14/2019	5,925
Chq No : 086855	3/15/2019	7,600
Chq No : 086857	3/25/2019	5,925
Chq No : 086866	3/15/2019	7,600
Chq No : 086873	3/14/2019	7,600
Chq No : 696706	3/15/2019	5,925
Chq No : 696710	3/20/2019	5,925
Chq No : 696716	3/25/2019	5,925
Chq No : 696720	3/13/2019	5,925
Chq No : 696730	3/20/2019	5,925
Balance as on 31.03.2019 as per pass book		<u>82,050</u>
		<u>398,128</u>

Sarla J.C.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

2 SALARY DEDUCTIONS AND REMITTANCES :

PARTICULARS	AS ON 31.03.2018	Remitted.(Rs)	Deducted.(Rs)	AS ON 31.03.2019
Income Tax	-	905,500	905,500	
Professional Tax	-	19,300	19,800	
LIC Premium	(649)	630,758	631,084	(323)
Nowkara Balaga	-	10,280	10,280	
GLIC	36,410	40,535	4,125	
DA Arrears	-	267,784	267,784	
Family Benefit Fund	-	1,100	1,100	
AGP Arrears	-	106,861	106,861	
TOTAL	35,761	1,932,618	1,946,534	(323)

3 Non-Government Fee and Other Fees :

	Rs.
Tution Fee	566,000
Development Fee	303,000
Admission Fee(Scholarship)	247,800
CET Fee	446,760
TC Fee	2,400
Red Cross	1,715
TOTAL	1,567,675

4 SPECIFIC FEES :

PARTICULARS	Received.(Rs)	Expended.(Rs)
Community Living camp-Training Camp	42,800	
Art and Craft Fee	8,025	
AVE/ET Fee	8,560	
Institutional Exam Fee	10,700	
Maintenance and Equipment Fee	53,500	
Lesson Plan And Observation Record Fee	21,400	
Library Fee	16,050	
Magazine and Advertisement Fee	5,350	
Medical Fee	5,350	
Reading Room Fee	10,700	
Sports Fee	8,025	5,850
SUPW Fee	6,900	12,375
Productive work Fee	13,375	
College Fee	-	71,200
TOTAL	210,735	89,425

5 GOVERNMENT FEE :

PARTICULARS	As on 31.03.2018	Remitted.(Rs)	Received.(Rs)	As on 31.03.2019
Admission Fee	10,750	-	5,350	16,100
KSSWF Fee	1,260	4,000	1,605	(1,135)
KSTBF Fee	1,260	4,000	1,605	(1,135)
Flag Fee	1,260	4,000	1,605	(1,135)
TOTAL	14,530	12,000	10,165	12,695

6 MANAGEMENT SALARY DEDUCTIONS

PARTICULARS	As on 31.03.2018	Remitted.(Rs)	Received.(Rs)	As on 31.03.2019
EPF	-	41,054	41,054	
ESI	-	5,587	5,587	
NOWKARA BALAGA	-	1,000	1,000	
TOTAL	-	47,641	47,641	-



Kesla.K.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by Sarada Vilas Educational Institutions
Krishnamurthy puram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2018 - 19

7 UNIVERSITY FEES :

PARTICULARS	As on 31.03.2018	Remitted.(Rs)	Received.(Rs)	As on 31.03.2019
Examination Fee	10	408,710	637,910	229,210
Convocation Fee	-	98,560	98,560	-
Marks Card Fee	(10)	98,160	158,550	55,380
University Registration Fee	-	148,500	150,000	1,500
Is and Unity Support Fee	-	62,400	62,720	320
Student Aid Funds	-	19,500	19,600	100
Infrastructure Fee	-	159,900	160,720	820
MUSWT Fee	-	15,600	15,680	80
UEIGB Fee	-	11,700	11,760	60
ULCC Fee	-	17,550	17,640	90
Sports Improvement Fee	-	33,150	33,320	170
NSS Fee	1,730	-	1,470	1,200
TOTAL	1,730	1,073,730	1,362,930	290,930

8 SCHOLARSHIPS :

Particulars	As on 31.03.2018	Remitted.(Rs)	Received.(Rs)	As on 31.03.2019
BCM-Fee Concession	9,000	-	-	9,000
SC/ST Scholarships	6,000	1,962,825	1,978,730	21,905
TOTAL	15,000	1,962,825	1,978,730	30,905

9 FIXED ASSETS :

Particulars	As On 31.03.2018	Additions	Deletions	As on 31.03.2019
Buildings	1,021,922	-	-	1,021,922
CC Camera	101,120	-	-	101,120
Computer & UPS	1,777,449	22,300	-	1,799,749
Furniture & Fixtures	1,353,947	-	-	1,353,947
Laboratory Equipments	433,722	-	-	433,722
LCD Projector	248,641	-	-	248,641
Library Books	967,910	-	-	967,910
Public Adress System	35,960	-	-	35,960
Water Purifier	14,990	-	-	14,990
Xerox Machine	226,489	-	-	226,489
Office Equipment	-	1,500	-	1,500
TOTAL	6,182,150	23,800	-	6,205,950

10 Educational Expenses :

Printing & Stationery	104,064
Electricity Charges	23,200
Telephone Charges and Internet charges	17,650
News paper charges	6,749
Repairs & Maintenance	41,962
Audit Fee	11,800
Professional Charges	8,250
Miscellaneous Expenses	800
Bank Charges	1,567
Cleaning charges	350
TOTAL	224,147

Deviak
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
Krishnamurthypuram, Mysuru - 570 004
SCHEDULES TO ACCOUNTS: 2018 -19

10. NOTES ON ACCOUNT :

10.1 ABOUT THE COLLEGE : Sarada Vilas Teachers College (the College in short) is affiliated to the University of Mysore and managed by the Sarada Vilas Educational Institutions (R)(referred as Central Office/CO). The College offers single course, Bachelor in Education (B.Ed) which is of 2 years duration. The College offers 100 seats (75 Government & 25 Management Seat). During the year 2018-19 number of students in the College were 191.

10.2 BOOKS OF ACCOUNT AND ACCOUNTING POLICIES :

- a. Financial Statements are compiled under cash system of Accounting. All incomes are accounted when received rather than when accrued and all expenses are accounted when paid rather than when incurred.
- b. Depreciation is not provided in the Books of the College as this will be provided at the time of Consolidation of Financial Statements by the Central Office.
- c. Since the yearly surplus generated and the assets capitalised are not segregated between Capital and General Reserve over the years, this has been continued the same during the current year also.
- d. Fee Collection: For Government seats, admission to the College is made through Central Admission Cell (CAC), Bengaluru (a government wing) with Fee concession. The eligible students are recommended to the college by the CAC and fee concession will be reimbursed by them along with the list of students admitted to the College.

10.4 SOBGPAOI Kannada and Culture Grant of Rs.1,00,000/- received during 2017-18 and remaining unutilised, was fully spent towards a. Special Function organized during the F.Y 2018-19.

10.5 Government Grant for Salary to permanent Staff are directly credited by the Govt to the individual respective staff accounts. Only salary deductions, comprising of Income tax, Professional Tax, LIC, GSLI, Family Benefit Fund are credited to the College Bank account which will be remitted to the concerned departments subsequently.

10.7 BOOKS OF ACCOUNT MAINTAINED :

- a. Cash Book, Bank Pass Book, General ledgers (Maintained in Tally ERP-9)
- b. Salary Acquaintance, Salary deductions remittances.
- c. Fee Abstract Register, Scholarship register



Deekai K.S
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004


2018-19



- d. Receipts- Book No.01(R.no 78-100), Book No.02(R.no 101-200), Book No.03(R.no 201-274), Book No.02(R.no 154-200), Book No.03(201-300), Book No.04(301-400), Book No.05(401-500), Book No.06(501-600), Book No.07(601-700), Book No.08(701-731).
- e. Expenses vouchers file

As per my report of
Even date attached

for SARADA VILAS TEACHERS COLLEGE (R)


G.N.ANANTHAVARDHANA
Chartered Accountant
Date: 8-08-2019


H.K Srinath
Hon. Secretary
Hon. Secretary
Sarada Vilas Educational Institution (R)
Mysore-570 004


Dr.P.S.Suresh
Principal
Principal
Saradavilas Teachers College
MYSORE-570,004
Ramesh.M
FDA 

physical Expenditure : Rs. 1,58,463-00


Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

2019-20

G. N. ANANTHAVARDHANA, FCA
CHARTERED ACCOUNTANT
Membership No. 025113
PAN: ACJPA 6206 B

No. 65, GURIKAR DEVANNA STREET
1ST CROSS FORT MUHALLA
MYSURU-570 004
Mob: 94492 64820

INDEPENDENT AUDITOR'S REPORT

To,
The Principal,
Sarada Vilas Teachers College
Krishnamurthypuram, Mysuru-570 004

1. Opinion

I have audited the financial statements of Mysuru Sarada Vilas Teachers College (the College in short), which comprise the Balance Sheet as at 31st March, 2020, and the Income and Expenditure Account for the year then ended, and notes to the financial statements including a summary of significant accounting policies, and other explanatory information annexed thereto.

In my opinion and to the best of my information and according to the explanations given to me, the accompanying financial statements of the College read with the Schedules and notes thereto are prepared, in all material respects, in accordance with the Accounting Standards and give a true and fair view of the State of Affairs of the College as at 31st March 2020 and its surplus for the year ended on that date.

2. Basis for Opinion

I conducted my audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the College in accordance with the ethical requirements (Code of ethics issued by the ICAI) that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements (code of ethics). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

3. Responsibilities of Management and those charged with governance for the financial statements:

- a) The Managing Committee of College (Management) is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Accounting Standards and generally accepted accounting principles and to provide for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
- b) In preparing the financial statements, management is responsible for assessing the College 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 entity or to cease operations, or has no realistic alternative but to do so.
- c) Those charged with governance are responsible for overseeing the entity's financial reporting process.

4. Auditor's responsibilities for the audit of the financial statements:


- a) My 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.
- b) Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs issued by the ICAI, will always detect a material misstatement when it exists.

Deela, J. S.
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

G.N.ANANTHAVARDHANA, FCA
CHARTERED ACCOUNTANT
Membership No. 025113
PAN: ACJPA 6206 B

No. 65, GURIKAR DEVANNA STREET
1ST CROSS FORT MOHALLA
MYSURU-570 004
Mob. 94492 64920

- c) 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.
5. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 controls 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 entity's internal controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements, or if such disclosures are inadequate to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
6. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I have identified during my audit.


G.N.ANANTHAVARDHANA
Chartered Accountant
Place: Mysuru
Date: 05.01.2021
UDIN No- 21025113 AAAAAT2384

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Seda.K.S.
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by Sarada Vilas Educational Institutions
Kishorinagar, Mysore - 570004

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2020

RECEIPTS	RS.	RS.
OPENING BALANCES : Cash on Hand and With Bank:	-	38,44,245
ACADEMIC RECEIPTS :		
Fee Collections	11,07,355	
Specific Fee Received	3,47,505	
Miscellaneous Income	19,532	14,74,392
GRANTS RECEIPTS:		
Salary Grant received from Government	65,59,458	
Salary Grant received from CO	4,19,316	
Scholarship Grant received	11,64,620	
UGC Grant Received	68,622	
Yuva Dasara Grant Received	40,000	82,52,014
INTERNAL CONTRIBUTIONS: Contribution from CO		3,000
INTEREST INCOME: SB Interest		1,35,754
CAPITAL/OTHER RECEIPTS :		
Salary deductions received	15,70,551	
Endowment Prize Received	1,604	
Government Fee collected	5,705	
University Fee collected	9,37,020	
Exam Remuneration Received	9,788	
TDS Amount Received	3,260	24,58,281
TOTAL		1,61,63,585
PAYMENTS		
ACADEMIC PAYMENTS:		
Educational Expenses	1,79,800	
Affiliation Fee Paid	1,74,751	4,04,680
GRANTS UTILIZATION:		
Salary paid to Government Staffs	52,73,254	
Salaries paid to teachers--CO	3,12,314	
Scholarships disbursed	8,92,150	
UGC Grant Utilization	1,09,552	
Yuva Dasara Function Expenses	40,000	68,30,112
INTERNAL CONTRIBUTIONS:		
Contribution to CO		4,05,000
CAPITAL/OTHER PAYMENTS :		
Salary deductions remitted	15,24,457	
Endowment Prize Paid	1,604	
Government Fee Remitted	4,600	
University Fee Remitted	12,18,900	
Exam Remuneration paid	12,606	
Fixed Assets acquired during the year	12,611	23,75,173
CLOSING BALANCES: Cash on Hand and with Bank:	-	52,47,940
TOTAL		1,61,63,685

As per my report of
even date attached

BY SARADA VILAS TEACHERS COLLEGE


G. N. ANANTHAVARDANA
Chartered Accountant
Date: 05-03-2021

Principal
Sarada Vilas Teachers College
K.M. Puram, Mysore - 570 004

Dr. P. S. Deola
Principal

A. Ramesh
FOA

Deela.K.S
Principal

**Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004**

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institutions
 KRISHNANARAYAN GUDEKOTE, MYSORE-570004

INCOME AND EXPENDITURE ACCOUNT for the year ending 31st March 2020

EXPENDITURE	QTY	Rs.	Rs.
Educational Expenses	00	2,79,868	
Affiliation Fee Paid		1,24,791	
Salary paid to Government Staffs		52,79,291	
Salaries paid to teachers -CO		4,19,131	
Contribution to CO		4,05,000	65,08,270
<i>Excess of income Over Expenditure</i>			20,82,648
TOTAL			85,90,918
INCOME			
Fee Collections	1	11,07,385	
Specific Fee Received	1	3,47,505	
Miscellaneous Income		19,531	
Salary Grant received from Government		65,39,456	
Salary Grant received from CO		4,19,316	
INTERNAL CONTRIBUTIONS: Contribution from CO		2,000	
Interest Income: SB Interest		1,35,751	85,90,918
TOTAL			85,90,918

BALANCE SHEET as on 31st March 2020

LIABILITIES	QTY	Rs.	Rs.
CAPITAL/GENERAL RESERVE Opening Balance		94,60,574	
Add: Excess of income Over Expenditure		20,82,648	1,15,43,222
CURRENT LIABILITIES :			
Scholarships-Undisbursed	00	1,01,375	
Unutilized UGC Grant		1,03,677	
Government Fee	00	13,360	
University Fee	00	9,850	
TDS Payable		1,260	4,28,527
TOTAL			1,19,76,744
ASSETS			
FIXED ASSETS :	00		62,19,561
CURRENT ASSETS :			
Salary deductions receivable	00	243	
Telephone Deposit-BSNL		9,000	
Cash on Hand and With Banks	1	57,47,940	57,57,183
TOTAL			1,19,76,744

As per my report of
even date attached

for SARADA VILAS TEACHERS COLLEGE


G.N. ANANTHAYARDANA
 Chartered Accountant
 Date: 05-01-2021


M Sundarsheta
 Head Secretary


Dr. S. Sudeek
 Principal


M Ramesh
 HOA

N. ANAND
 Chartered Accountant
 Mysore

Sudeek's
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VIDYA TEACHERS COLLEGE
 managed by Sarada Vidya Educational Institutions
 K.M.Puram, Mysore-570004
SCHEDULE III ACCOUNT 2019-20

I. CASH ON HAND AND WITH BANKS

Particulars	As on 31.03.2019	Rs. in 31.03.2020
Cash On Hand		1,470
Cash With Banks	6,989	
SBI-College a/c-52481	31,05,275	40,81,499
SBI-Salary a/c-76591	51,094	11,15,790
SBI-Scholarship a/c-54458	3,16,079	1,06,941
SBI-Joint a/c-76488	36,957	1,02,363
Canara Bank a/c -39701	2,62,652	1,39,978
Total	18,41,145	57,47,940

Bank Reconciliation : SBI- College Account-52481

Particulars	Rs.
Balance as on 31.03.2020 as per cash book	40,81,499
Add : Cheque issued but not submitted to the Bank	
Chq No-437899 dttd 22.03.2020	651
Chq No-437900 dttd 23.03.2020	241
Balance as on 31.03.2020 as per pass book	40,82,391

Bank Reconciliation: SBI - Salary Account - 76591

Particulars	Rs.
Balance as on 31.03.2020 as per cash book	11,15,790
Add : Cheque issued but not submitted to the bank	
Chq No-189643 dttd 17.03.2020	125
Balance as on 31.03.2020 as per pass book	11,16,114

SBI- Scholarship Account - 54458

Particulars	Rs.
Balance as on 31.03.2020 as per cash book	1,06,941
Add : Cheque issued but not submitted to the Bank	
Cheque Numbers:	
Chq No- 298009	5,095
Chq No- 297940	5,095
Chq No- 297941	5,095
Chq No- 297942	5,095
Chq No- 297958	5,095
Chq No- 297930	5,095
Chq No- 297933	5,095
Chq No- 297934	5,095
Chq No- 297935	5,095
Chq No- 297964	5,095
Chq No- 297973	5,095
Chq No- 297974	5,095
Chq No- 297976	5,095
Chq No- 297980	5,095
Chq No- 297986	5,095
Chq No- 297989	5,095
Chq No- 297992	5,095
Chq No- 298005	5,095
Chq No- 298004	5,095
Chq No- 297936	5,095
Chq No- 297953	5,095
Chq No- 297962	5,095
Chq No- 298005	5,095
Balance as on 31.03.2020 as per pass book	1,12,419
	1,12,419

Loela.K.S

Principal

**Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004**

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institutions
 Kochuveedu, Hosur rd. Mysore - 570004

SCHEDULE TO ACCOUNT 2019-20

2 SALARY DEDUCTIONS AND REMITTANCES:

Particulars	As on 31.03.2019	Collected	Remitted	As on 31.03.2020
Government Salary Deductions:				
Income Tax		7,40,900	7,40,900	
Professional Tax		17,800	17,800	
LIC Premium	128	5,18,200	5,18,120	248
Nowkara Balaga		1,12,140	1,12,140	
GLC		46,411	46,411	
Family Benefit Fund		990	990	
AGP Arrears				
Total (A)	23,961	26,452	20,832	-243
Management Salary Deductions:				
EPF		33,871	33,871	
ESI		2,537	2,537	
Nowkarara Balaga		1,250	1,250	
Total (B)		37,658	37,658	
Total (A+B)	23,961	64,110	58,490	-243

3 FEE COLLECTIONS:

Particulars	Rs
Tuition Fee	5,76,000
Development Fee	2,37,000
Admission Fee(Scholarship)	5,850
CET Fee recd	2,28,505
Total	11,07,355

4 SPECIFIC FEES:

Particulars	Received
Affiliation fees	1,05,000
Art and Craft, RR & productive work Fee	35,100
College Fee	14,700
AVE/ET Fee	9,360
Citizen Training camp fees	46,800
Maintenance and Equipment Fee	58,500
Lesson Plan And Observation Record Fee	73,400
Library & Magazine Fee	15,400
Sports & Redcross Fee	10,295
Medical fees	5,850
Total	3,47,505

5 GOVERNMENT FEES:

Particulars	As on 31.03.2019	Received	Remitted	As on 31.03.2020
Admission Fee	16,100			16,100
KSSWF Fee	1,224	1,755	1,480	830
KSTBF Fee	1,174	1,755	1,480	820
Flag Fee	1,135	1,755	1,720	1,190
Total	19,633	5,265	4,680	13,360



Koelak S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by Sarada Vilas Educational Institutions
Krisnamurthy Junction, Mysore - 570004
SCHEDULES OF ACCOUNTS - 2019-20

7 UNIVERSITY FEES :

PARTICULARS	As on		Disbursed	As on
	31.03.2019	Received		
Examination Fee	2,49,710	2,45,700	4,74,910	
Convocation Fee		1,16,120	1,16,120	
Marks Card Fee	16,250	60,480	1,15,880	
University Registration Fee	1,500	1,58,400	1,58,750	1,150
IS and Unity Support Fee	370	1,72,800	1,71,900	1,620
Student Aid Funds	100	21,120	21,010	200
Infrastructure Fee	820	67,200	66,850	1,170
MUSWT Fee	80	17,280	17,190	170
UEIGB Fee	80	13,440	13,170	180
ULCC Fee	80	19,200	19,100	180
Sports Improvement Fee	170	36,480	36,290	160
NSS Fee	3,200	9,600	9,550	3,250
Total	4,30,930	9,37,820	12,18,900	9,850

8 SCHOLARSHIPS :

Particulars	As on		Disbursed	As on
	31.03.2019	Received		
BCM-Fee Concession	1,000	4,29,720	4,05,830	32,891
SC/ST Scholarships	11,905	7,34,900	4,86,320	2,70,485
Total	12,905	11,64,620	8,92,150	3,03,376

9 FIXED ASSETS :

Particulars	As on		Deletions	As on
	31.03.2019	Additions		
Buildings	10,21,921	-		10,21,921
CC Camera	1,01,120			1,01,120
Computer & UPS	17,89,749			17,89,749
Furniture & Fixtures	13,51,247			13,53,947
Laboratory Equipments	4,83,721			4,33,721
LCD Projector	1,88,641			2,48,041
Library Books	9,04,910	6,156		9,74,066
Public Address System	35,960			35,960
Water Purifier	14,900			14,900
Xerox Machine	1,16,489			2,26,489
Office Equipment	1,500			1,500
Sports materials		2,455		2,455
Total	61,05,950	13,611		62,19,561

10 EDUCATIONAL EXPENSES:

Particulars	Rs.
Printing & Stationery	88,063
Repairs & Maintenance	62,214
Annual sports/Republic day expenses	16,400
Medical expenses	4,700
Red cross expenses	2,885
Electricity Charges	17,300
Telephone Charges and Internet charges	89,370
News paper charges	7,000
Audit Fee	11,300
Professional Charges	1,300
Bank & Postage Charges	1,113
Committee leaving Camp exp	35,400
Total	2,79,869

S

Seela.K.S
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE

Managed by: Sarada Vilas Educational Institutions*

Krishnamurthypuram, Mysore-570 004

SCHEDULE TO ACCOUNTS FOR 2019-2020

11. NOTES ON ACCOUNT: 2019-2020

- 11.1 ABOUT THE COLLEGE: Sarada Vilas Teachers College (the College in short) & referred as Section by the Central Office), is managed by Sarada Vilas Educational Institutions * (the EO in short), a Society registered under the Karnataka Societies Registration Act 1960. The College is affiliated to University of Mysore. The College offers single course, Bachelor in Education (B.Ed) which is of 2 years duration. The College offers 100 seats (75 Government & 25 Management seat). The total strength of the students during the year 2019-20 is 181.
- 11.2 ACCOUNTING POLICY: The Financial Statements are compiled under cash system of accounting. Accordingly, all receipts are accounted when received rather than when accrued and all expenses are accounted when paid rather than when incurred.
- 11.3 FIXED ASSETS & DEPRECIATION: Fixed Assets are stated at cost. It is the policy of the Central Office to account for depreciation on all the assets held by the sections in the books of account of Central Office. Hence no depreciation is provided on the Fixed Assets held by the College in its books.
- 11.4 Since the yearly surplus generated and the assets capitalized are not segregated between capital and general reserve over the years. This has been continued during the current year also.
- 11.5 TUITION FEES: For Govt seats, admission to the college is made through central admission Cell (CAC), Bengaluru (a Govt wing) with Fee concession. The eligible students are recommended to the college by the CAC and fee concession will be reimbursed by them along with the list of students admitted to the college.
- 11.6 SALARY TO STAFF: It comprises of staff to whom Government pays the salaries and to whom Central Office pays the salaries. The staff to whom Government pays the salaries has been accounted as Salary Grant received from Government and Salary Grant disbursed. The Said Salary is being paid directly to the respective bank accounts of the employees by the Government and the Salary deductions amount is being sent to the bank account of the school which it later remits the same to the concerned departments. For other staffs, the salary is being directly paid by the Central Office itself. It is being accounted in the books of the school for disclosure purposes as Salary Contribution received from Central Office and Salary paid to Staff.
- 11.7 BOOKS OF ACCOUNTS MAINTAINED: Books of account maintained by the School are as under:
- Cash Book and General Ledger maintained manually & Tally ERP 9.
 - Bank Statements of all Banks accounts (mentioned in Sch. D)
 - Salary Register Govt Salary acquittance book.
 - Payment vouchers & Fee Abstract Register.
 - Receipts books.

As per my report of
Even date attached

G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 05.01.2021

TO: SARADA VILAS TEACHERS COLLEGE

N. Jandashbekar Dr. K. S. Leela M. Ramesh
H.O. Secretary Principal EDA

Sarada Vilas Educational Institutions
K.M. Puram, Mysore-570 004

G.N. ANANTHAVARDHANA
Chartered Accountant
10th, Rajmangala, 7th Cross, 1st Stage, 1st Block,
Cannara, Mysore-570 004

physical Expenditure = 1,10,356.00

Xeela. Jcs
Principal
Sarada Vilas Teachers College
K.M. Puram, Mysore-570 004

2020-21

G N ANANTHAVARDHANA, FCA
CHARTERED ACCOUNTANT
Membership No 025113
GSTin 29 ACJPA 6206 B 1Z4

No. 65, GURIKAR DEVANNA STREET
1ST CROSS FORT MOHALLA
MYSURU-570 004
Mob: 94492 64920

INDEPENDENT AUDITOR'S REPORT

To,
The Principal,
Sarada Vilas Teachers College
Krishnamurthypuram, Mysuru-570 004

1. Opinion

I have audited the financial statements of Mysore Sarada Vilas Teachers College (the College in short), which comprise the Balance Sheet as at 31st March, 2021, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and other explanatory information annexed thereto.

In my opinion and to the best of my information and according to the explanations given to me, the accompanying financial statements of the College read with the Schedules and notes thereto are prepared in all material respects, in accordance with the Accounting Standards and give a true and fair view of the State of Affairs of the College as at 31st March 2021 and its surplus for the year ended on that date.

2. Basis for Opinion

I conducted my audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the College in accordance with the ethical requirements (Code of ethics issued by the ICAI) that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements (code of ethics). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

3. Responsibilities of Management and those charged with governance for the financial statements

- The Managing Committee of College (Management) is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Accounting Standards and generally accepted accounting principles and to provide for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
- In preparing the financial statements, management is responsible for assessing the College 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 entity or to cease operations, or has no realistic alternative but to do so.
- Those charged with governance are responsible for overseeing the entity's financial reporting process.

4. Auditor's responsibilities for the audit of the financial statements

- My 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 issued by the ICAI, will always detect a material misstatement when it exists.

Seela.K.S
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

G N. ANANTHAVARDHANA, FCA
CHARTERED ACCOUNTANT
Membership No. 025113
GSTin 29 ACJPA 6206 B 1Z4

No. 65, GURIKAR DEVANNA STREET
1ST CROSS FORT MOHALLA
MYSURU-570 004
Mob: 94492 64920

CA

- c) 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.
5. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:
- a) 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 my 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
 - b) Obtain an understanding of internal controls 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 entity's internal controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements, or if such disclosures are inadequate to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
6. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I have identified during my audit.

G N Ananthavardhana

G N ANANTHAVARDHANA
Chartered Accountant
Place Mysuru

Date: 17-01-2022

UDIN No- 522025 113AAAAD26784

G N ANANTHAVARDHANA
Chartered Accountant
Membership No. 025113
GSTin 29 ACJPA 6206 B 1Z4

Keela Jai
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2021

RECEIPTS	SCH	RS.	RS.
OPENING BALANCES : Cash on Hand and With Banks	1		57,47,940
RECEIPTS TOWARDS EDUCATION:			
Tuition Fee Collections	3	12,47,915	
Specific Fee Collections	5	2,75,580	
Other income	4	1,05,905	16,29,400
GRANTS RECEIPTS:			
Salary Grant received from Government		1,31,01,289	
Scholarship Grant received	8	2,36,010	1,33,37,299
INTEREST INCOME: SB Interest			1,37,041
INTERNAL CONTRIBUTIONS:			
Contribution from CO-Salaries		2,86,480	
Contribution from CO-Others		26,815	3,13,295
OTHER RECEIPTS :			
Salary deductions received	2	24,16,188	
Government Fee collected	6	20,420	
University Fee collected	7	14,04,870	38,41,478
TOTAL			2,50,06,453
PAYMENTS			
PAYMENTS TOWARDS EDUCATION PROMOTION:			
Salary to teachers & other expenses	10		18,82,754
GRANTS UTILIZATION:			
Salary paid to Government Staffs		1,31,01,289	
Scholarships disbursed	8	3,09,395	
UGC Grant Utilization		8,000	1,34,19,234
OTHER PAYMENTS :			
Salary deductions remitted	2	23,61,525	
Government Fees remitted	6	16,100	
University Fees remitted	7	12,74,470	36,42,095
CLOSING BALANCES: Cash on Hand and with Banks	1		60,62,320
TOTAL			2,50,06,453

As per my report of
even date attached

for SARADA VILAS TEACHERS COLLEGE

C.N. ANANTHAVARDANA
Chartered Accountant
Date: 17-01-2022

N. Chandrashekar
Hon. Secretary

D. K. S. Ladda
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

M. Ramesh
FDA

D. K. S. Ladda
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

INCOME AND EXPENDITURE ACCOUNT for the year ending 31st March 2021

	SCH	Rs.	Rs.
EXPENDITURE			
Salary to teachers & other expenses	10	18,82,754	1,49,84,043
Salary paid to Government Staffs		1,31,01,289	1,96,983
<i>Excess of Income over expenditure</i>			<u>1,51,81,025</u>
TOTAL			
INCOME			
Tuition Fee Collections	3		12,47,915
Specific Fee Collections	5		2,75,580
Other income			1,05,905
Salary Grant received from Government			1,31,01,289
Interest Income			1,37,041
Contribution from CO-Salaries			2,86,480
Contribution from CO-Others			26,815
TOTAL			
			<u>1,51,81,025</u>

BALANCE SHEET as on 31st March 2021

	SCH	Rs.	Rs.
LIABILITIES			
CAPITAL/GENERAL RESERVE Opening Balance		1,15,43,222	1,17,40,205
Add: Excess of Income over Expenditure		1,96,983	
CURRENT LIABILITIES :			
Scholarships-Undisbursed	8	2,29,390	
Unutilized UGC Grant		95,677	
Government Fee	6	17,680	
University Fee	7	1,40,250	
Salary Deductions Payable	2	67,680	5,50,677
TOTAL			
			<u>1,22,90,882</u>
ASSETS			
FIXED ASSETS :			
CURRENT ASSETS :			
Telephone Deposit-BSNL		9,000	
Cash on Hand and With Banks	1	60,62,320	60,71,321
TOTAL			
			<u>1,22,90,882</u>

for SARADA VILAS TEACHERS COLLEGE

As per my report of
even date attached

G.N. ANANTHAVARDANA
Chartered Accountant
Date: 17-01-2022

N. Chandrashekar
Hon. Secretary

Dr. K. S. Leela
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

M. Ramesh
FDA

Leela. S
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2020-21

1 CASH ON HAND AND WITH BANKS :

Particulars	As on 31.03.2020	As on 31.03.2021
Cash On Hand	1,470	2,888
Cash With Banks		
SBI-College a/c-52481	40,81,499	53,18,848
SBI-Salary a/c -76591	13,15,789	1,09,162
SBI-Scholarship a/c-54488	1,06,841	3,01,962
SBI-Joint a/c-76488	1,02,363	1,05,176
SBI-Alumni Association -54036076240	-	54,063
SBI- Parent Teachers a/c 54036081308	-	34,430
Canara Bank a/c -39201	1,39,978	1,35,792
Total	57,47,940	60,62,370

Bank Reconciliation : SBI- College Account-52481

Particulars	Rs.
Balance as per books as on 31.03.2021	53,18,848
Add: Cheque issued but not submitted to the Bank:	
Chq No-909450, Audit Fee paid to GN Ananthavardhana, did. 10.03.2021	10,800
<i>Balance as per Bank Pass book as on 31.03.2021</i>	63,29,648

2 SALARY DEDUCTIONS AND REMITTANCES:

Particulars	As on 31.03.2020	Collected	Remitted	As on 31.03.2021
Government Salary Deductions:				
Income Tax	3,260	14,46,800	13,80,800	69,260
Professional Tax	-	22,400	22,400	-
LIC Premium	-243	7,79,120	7,78,877	-
Nowkara Balaga	-	1,16,880	1,15,010	1,670
GLIC	-	2,325	5,775	-3,450
Family Benefit Fund	-	1,180	1,180	-
CM Relief fund	-	30,288	30,288	-
Total (A)	3,017	23,98,993	23,34,330	67,680
Management Salary Deductions:				
EPF	-	15,772	15,772	-
ESI	-	893	893	-
Advance from Principal	-	530	530	-
Total (B)	-	17,195	17,195	-
Total (A+B)	3,017	24,16,188	23,51,525	67,680

Interest & penalty dues appearing in Income Tax TDS portal are being reconciled.

3 FEE COLLECTIONS:

Particulars	Rs.
Tuition Fee	9,05,865
Development Fee	3,19,000
Admission Fee	23,050
Total	12,47,915

4 Miscellaneous Income:

Particulars	Rs.
Alumni Association fund	52,733
Parent Teachers forum income	33,624
Other Income	19,548
Total	1,05,905

Keele. J. S.
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institution
 Krishnamudhyapuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2020-21

5 SPECIFIC FEES:

Particulars	Received
SUPW Fees	17,375
Art and Craft, RR & productive work Fee	24,325
CLC Fees	55,600
AVE/ET /Exm fees	25,020
Maintenance and Equipment Fee	69,500
Lesson Plan And Observation Record Fee	27,800
Library & Magazine Fee	27,800
Lab fees	9,450
Sports & Redcross Fee	10,425
Medical fees	6,950
TC fees	1,335
Total	2,75,580

6 GOVERNMENT FEES:

Particulars	As on 31.03.2020	Received	Remitted	As on 31.03.2021
Admission Fee	16,100	-	16,100	-
KSSWF Fee	-820	4,295	-	3,475
KSTBF Fee	-820	4,295	-	3,475
Flag Fee	-1,100	3,880	-	2,780
Exam remuneration	-	7,950	-	7,950
Total	13,360	20,420	16,100	17,680

7 UNIVERSITY FEES :

PARTICULARS	As on 31.03.2020	Received	Disbursed	As on 31.03.2021
Examination Fee	-	6,11,650	4,90,100	1,21,550
Convocation Fee	-	1,52,060	1,52,060	-
Marks Card Fee	-	1,20,640	1,20,640	-
University Registration Fee	3,150	1,63,350	1,66,500	-
IS and Unity Support Fee	1,220	65,450	66,670	-
Student Aid Funds	210	20,570	20,760	-
Infrastructure Fee	1,170	1,68,300	1,69,470	-
MUSWT Fee	170	16,830	17,000	-
UEIGB Fee	130	13,090	13,220	-
ULCC Fee	190	18,700	18,890	-
Sports Improvement Fee	360	35,530	35,890	-
NSS Fee	3,250	18,700	3,250	18,700
Total	9,860	14,04,870	12,74,470	1,40,250

8 SCHOLARSHIPS :

Particulars	As on 31.03.2020	Received	Disbursed	As on 31.03.2021
BCM-Fee Concession	32,890	21,905	39,510	15,285
SC/ST Scholarships	2,70,485	2,14,105	2,70,485	2,14,105
Total	3,03,375	2,36,010	3,09,995	2,29,390

Note: Balance as on 31.3.2021 has been reconciled and it will be disbursed upcoming years. And also confirm by the college.

Leela.K.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2020-21

9 FIXED ASSETS :

Particulars	Rs on 31.03.2020	Additions	Deletions	Rs on 31.03.2021
Buildings	10,21,922	-	-	10,21,922
CC Camera	1,01,120	-	-	1,01,120
Computer & UPS	17,99,749	-	-	17,99,749
Furniture & Fixtures	13,53,947	-	-	13,53,947
Laboratory Equipments	4,33,722	-	-	4,33,722
LCD Projector	2,48,641	-	-	2,48,641
Library Books	9,74,066	-	-	9,74,066
Public Address System	35,960	-	-	35,960
Water Purifier	14,990	-	-	14,990
Xerox Machine	2,26,489	-	-	2,26,489
Office Equipment	1,500	-	-	1,500
Sports materials	7,455	-	-	7,455
Total	67,19,561	-	-	67,19,561

Note: Depreciation on assets provided in Central Office books.

10 PAYMENTS TOWARDS EDUCATION PROMOTION:

Particulars	Rs.
Salary to teachers & other staffs (Incl. Salary arrears)	15,66,842
Affiliation fees paid	1,38,213
Printing & Stationery	19,991
Repairs & Maintenance	10,100
House keeping expenses	20,300
Electricity Charges	16,725
Telephone Charges	24,920
Miscellaneous expenses	1,300
Miscellaneous expenses	2,450
Professional Charges	250
Bank Charges	665
Postage Charges	
Total	18,62,754

physical expenditure Rs = 1,57,908 = 00

Leela.K.S
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 K.M. Puram, Mysuru-570 004

SARADA VILAS TEACHERS COLLEGE

Managed by- Sarada Vilas Educational Institutions*

Krishnamurthypuram, Mysuru-570 004

SCHEDULE TO ACCOUNTS: 2020-21

11. NOTES ON ACCOUNT:

- 11.1 ABOUT THE COLLEGE:** Sarada Vilas Teachers College (the College in short) & referred as Section by the Central Office), is managed by Sarada Vilas Educational Institutions * (the CO in short), a Society registered under the Karnataka Societies Registration Act 1960. The College is affiliated to University of Mysore. The College offers single course, Bachelor in Education (B.Ed) which is of 2 years duration. The College offers 100 seats (75 Government & 25 Management seat). The total strength of the students during the year 2020-21 is 186.
- 11.2 ACCOUNTING POLICY:** The Financial Statements are compiled under cash system of accounting. Accordingly, all receipts are accounted when received rather than when accrued and all expenses are accounted when paid rather than when incurred.
- 11.3 FIXED ASSETS & DEPRECIATION:** Fixed Assets are stated at cost. It is the policy of the Central Office to account for depreciation on all the assets held by the sections in the books of account of Central Office. Hence no depreciation is provided on the Fixed Assets held by the College in its books.
- 11.4** Since the yearly surplus generated and the assets capitalized are not segregated between capital and general reserve over the years, this has been continued during the current year also.
- 11.5 TUITION FEES:** For Govt seats, admission to the college is made through central admission Cell (CAC), Bengaluru (a Govt wing) with Fee concession. The eligible students are recommended to the college by the CAC and fee concession will be reimbursed by them along with the list of students admitted to the college.
- 11.6 SALARY TO STAFF:** It comprises of staff to whom Government pays the salaries and to whom Central Office pays the salaries. The Staff to whom Government pays the salaries has been accounted as Salary Grant received from Government and Salary Grant disbursed. The Said Salary is being paid directly to the respective bank accounts of the employees by the Government and the Salary deductions amount is being sent to the bank account of the school which it later remits the same to the concerned departments. For other staffs, the salary is being directly paid by the Central Office itself. It is being accounted in the books of the school for disclosure purposes as Salary Contributions received from Central Office and Salary paid to Staff.
- 11.7 BOOKS OF ACCOUNTS MAINTAINED:** Books of account maintained by the School are as under:
- " Cash Book and General Ledger maintained manually & Tally ERP.9
 - " Bank Statements of all Banks accounts (mentioned in Sch 1)
 - " Salary Register
 - " Payment vouchers & Fee Abstract Register
 - " Receipts books

As per my report of
Even date attached

G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 17-01-2022

for SARADA VILAS TEACHERS COLLEGE

N. Chandrashekar
Hon. Secretary

Dr. K.S. Leela
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

M. Ramesh
FDA

Leela JCS
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

2021-22

G.N.ANANTHAVARDHANA, FCA
Chartered Accountant
Membership No.025113
PAN: ACJPA 6206 B
GSTIN: 29ACJPA6206B1Z4



No.65, Gurikar Devanna Street,
1st Cross, Fort Mohalla,
Mysuru - 570004
Mobile: 9449264920
Email: ananthagn@gmail.com

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements:

I have audited the accompanying financial statements of Sarada Vilas Teachers College (the College in short), which comprises the Balance Sheet as at 31st March 2022, Statement of Income & Expenditure and the Receipts and Payments account, for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the College in accordance with the Indian Accounting Standards. 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.

Auditor's Responsibility:

My responsibility is to express an opinion on these financial statements based on my audit. I have conducted the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 financial statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the College 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion:

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (I) In the case of balance sheet, of the state of affairs of the Sarada Vilas Teachers College as on 31st March 2022;
- (II) In the case of the statement of income & expenditure, of the excess of Income over Expenditure for the year ended on that date; and
- (III) In the case of the Receipts and Payments account, of the receipts and payments for the year ended on that date.

G.N.ANANTHAVARDHANA
Chartered Accountant
Date: 07-11-2022
Place: Mysuru
UDIN: 22025113BCUICX4325

Seda.K.S
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2022

RECEIPTS	SCH	RS.	RS.
OPENING BALANCES :			
Cash in Hand		2,888	
Cash with Banks	1	<u>60,59,433</u>	60,62,321
VOLUANTARY CONTRIBUTION OTHER THAN CORPUS			
Grant Receipts:			
Salary Grant from Government		1,01,46,292	
Scholarship grant received		87,130	1,02,33,422
RECEIPTS TOWARDS MAIN OBJECTS Tuition fees collection	8	<u>11,97,870</u>	
Specific fee Collections (Net)	5	<u>2,03,945</u>	14,01,815
	4		88,272
OTHER INCOME			1,38,755
INTEREST INCOME: SB Interest			9,53,689
INTERNAL CONTRIBUTIONS:			
Contribution from CO-Salaries			9,53,689
OTHER RECEIPTS :			
Salary deductions received	2	20,90,061	
Government Fee collected	6	26,375	
University Fee collected	7	12,50,910	
Exam Remuneration Received		14,675	33,82,021
TOTAL			<u>2,22,60,295</u>
PAYMENTS			
EXPENSES TOWARDS OBJECTS: Education	9		12,56,574
GRANTS UTILIZATION:			
Salary paid to Government Staffs		1,01,46,292	
Scholarships disbursed	8	<u>82,610</u>	1,02,28,902
INTERNAL CONTRIBUTIONS:			
Contribution to CO			32,92,000
OTHER PAYMENTS :			
Salary deductions remitted	2	17,12,004	
Government Fees remitted	6	17,230	
University Fees remitted	7	13,65,540	
Exam Remuneration paid		22,625	31,17,399
CLOSING BALANCES:			
Cash on hand		3,312	
Cash with Banks	1	<u>43,62,108</u>	43,65,420
TOTAL			<u>2,22,60,295</u>

As per my report of
even date attached

for SARADA VILAS TEACHERS COLLEGE

G.N.ANANTHAVARDANA
Chartered Accountant
Date: 07-11-2022

N.Chandrashekar
Hon. Secretary

Dr.K.S.Leele
Principal

M.Ramesh
FDA

Sarada Vilas
Krishnamurthypuram
Mysuru-570 004

Sarada Vilas Teachers College,
K.M. Puram Mysuru-570 004

G.N. ANANTHAVARDHANA
Chartered Accountant
Membership No: 226113

85, Gurpur District Road, 1st Stage,
Mysuru

Leele.K.S
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysuru-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

INCOME AND EXPENDITURE ACCOUNT for the year ending 31st March 2022

EXPENDITURE		SCH	Rs.	Rs.
Application towards objects: Education		9	12,56,574	
Salary paid to Government Staffs			1,01,46,292	
Contribution to CO			32,92,000	
Depreciation of earlier years			46,92,635	1,93,87,501
Depreciation on Fixed Assets				2,16,598
	TOTAL	13		1,96,04,099
INCOME				
Receipts from main objects		4	14,01,815	
Other Income		4	88,272	
Interest income : SB Interest			1,38,755	
Internal contribution as per R & P account			9,53,689	
Salary Grant received from Government			1,01,46,292	1,27,28,823
	TOTAL			68,75,276
				1,96,04,099

BALANCE SHEET as on 31st March 2022

SOURCES OF FUNDS		Rs.	Rs.
OWN FUNDS :			
a. 15% Accumulations	12	35,54,601	
b. Any other Reserve i) General Reserve	10	-	
ii) Capital Reserve	11	13,10,328	48,64,929
CURRENT LIABILITIES:			
Salary deductions payable	2	4,45,737	
UGC Grant- Un utilized		95,677	
Scholarship -Un disbursed	8	2,33,910	
University fees payable	7	6,920	
Government fees payable	6	37,575	8,19,819
	TOTAL		56,84,748
APPLICATION OF FUNDS			
FIXED ASSETS :			
a. Gross Fixed Assets	13	62,19,561	
b. Depreciation		49,09,233	13,10,328
Investments kept in modes specified u/s 11(5)			
a. Other investments :			
i) Balances with banks	1		43,62,108
Investments kept in modes other than specified u/s 11(5)			
a. Current assets			
i) Cash balance		3,312	
ii) Telephone deposit		9,000	12,312
	TOTAL		56,84,748

As per my report of even date attached

for SARADA VILAS TEACHERS COLLEGE

G.N. ANANTHAVARDANA
 Chartered Accountant
 Date: 07-11-2022

N. Chandrashekar
 Hon. Secretary

Dr. K.S. Leela
 Principal

M. Ramesh
 FDA

G.N. ANANTHAVARDANA
 Chartered Accountant
 8/05, Gurikar St. No. 100, 1st Cross
 Fort Bichhal, Mysuru - 570 004

Leela.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2021-22

1 CASH WITH BANKS :

Particulars	As on 31.03.2021	As on 31.03.2022
SBI-College a/c-52481	53,18,848	32,44,386
SBI-Salary a/c -76591	1,09,162	4,92,700
SBI-Scholarship a/c-54488	3,01,962	2,08,873
SBI-Joint a/c-76488	1,05,176	1,08,046
SBI-Alumni Association -54036076240	54,063	93,739
SBI- Parent Teachers a/c 54036081308	34,430	73,572
SBI- KSOU a/c- 76284	-	1,072
Canara Bank a/c -39201	1,35,792	1,39,720
Total	60,59,433	43,62,108

Bank Reconciliation : SBI- College Account-52481

Particulars	Rs.
Balance as per books as on 31.03.2022	32,44,386
Add : Cheque issued but not submitted to the Bank	
Ch no 909523 dtd 07/03/2022	500
Ch. no 206401 dtd=07/03/2022	4900
Balance as per Bank Pass book as on 31.03.2022	32,49,786

2 SALARY DEDUCTIONS AND REMITTANCES:

Particulars	As on 31.03.2021	Collected	Remitted	As on 31.03.2022
Government Salary Deductions:				
Income Tax	69,260	12,94,130	10,27,930	3,35,460
Professional Tax	-	20,200	18,600	1,600
LIC Premium	-	5,65,136	4,69,884	95,252
Nowkara Balaga	1,870	1,11,625	97,150	16,345
GLIC	-3,450	2,700	2,250	-3,000
Family Benefit Fund	-	960	880	80
Total (A)	67,680	19,94,751	16,16,694	4,45,737
Management Salary Deductions:				
EPF	-	89,568	89,568	-
ESI	-	4,242	4,242	-
PT	-	1,000	1,000	-
Nowkara Balaga	-	500	500	-
Total (B)	-	95,310	95,310	-
Total (A+B)	67,680	20,90,061	17,12,004	4,45,737

3 FEE COLLECTIONS:

Particulars	Rs.
Tuition Fee	6,46,000
Development Fee	3,18,000
Admission Fee	18,430
CET Fees received	2,15,440
Total	11,97,870



Seela.J.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2021-22

4 OTHER INCOME:

Particulars	Rs.
Alumni Association fund	37,700
Parent Teachers forum income	37,700
Other Income	12,872
	88,272

5 SPECIFIC FEES:

Particulars	Received	disbursed	Total (Net)
SUPW Fees	17,750	11,200	6,550
Art and Craft, RR	24,950	-	24,950
CTC Fees	56,800	73,200	-16,400
AVE/ET /Exam /NFT fees	28,400	1,505	26,895
Maintenance and Equipment Fee	71,000	-	71,000
Lesson Plan And Observation Record Fee	28,400	-	28,400
Library & Magazine Fee	28,400	-	28,400
Lab fees	10,500	-	10,500
Sports Fee	10,650	4,900	5,750
Medical fees	7,100	-	7,100
ID Card fees	9,600	-	9,600
TC fees	1,200	-	1,200
Total	2,94,750	90,805	2,03,945

6 GOVERNMENT FEES:

Particulars	As on 31.03.2021	Received	Remitted	As on 31.03.2022
KSSWF Fee	3,475	3,550	4,310	2,715
KSTBF Fee	3,475	3,550	4,310	2,715
Flag Fee	2,780	175	2,955	-
NSS Fees	18,700	-	-	18,700
Red cross fee	-	19,100	5,655	13,445
Total	28,430	26,375	17,230	37,575

7 UNIVERSITY FEES :

PARTICULARS	As on 31.03.2021	Received	Disbursed	As on 31.03.2022
Examination Fee	1,21,550	4,82,740	6,04,290	-
Convocation Fee	-	1,44,860	1,44,860	-
Marks Card Fee	-	1,19,040	1,19,040	-
University Registration Fee	-	1,56,750	1,53,450	3,300
IS and Unity Support Fee	-	67,200	66,500	700
Student Aid Funds	-	21,120	20,900	220
Infrastructure Fee	-	1,72,800	1,71,000	1,800
MUSWT Fee	-	17,280	17,100	180
UEIGB Fee	-	13,440	13,300	140
ULCC Fee	-	19,200	19,000	200
Sports Improvement Fee	-	36,480	36,100	380
NSS Fee	-	-	-	-
Total	1,21,550	12,50,910	13,65,540	5,920

Keela J.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2021-22

8 SCHOLARSHIPS :

Particulars	As on 31.03.2021	Received	Disbursed	As on 31.03.2022
BCM-Fee Concession	15,285	-	5,095	10,190
SC/ST Scholarships	2,14,105	87,130	77,515	2,23,720
Total	2,29,390	87,130	82,610	2,33,910

9 EXPENSES TOWARDS OBJECTS: EDUCATION

Particulars	Rs.
Salary to teachers & other staffs (Incl. Salary arrears)	9,53,689
Affiliation fees paid	1,09,241
Printing & Stationery	66,984
Repairs & Maintenance	43,157
House keeping expenses	23,100
Electricity Charges	13,050
Telephone Charges	25,490
Miscellaneous expenses	1,033
Books ,magazine and Newspaper	14,477
Professional Charges	5,000
Bank Charges	1,153
Postage Charges	200
Total	12,56,574

10 GENERAL RESERVE :

	Rs.
Balance as on 31-03-2021	1,17,40,205
Less : transferred to Capital Reserve(FA acquired in earlier years)	62,19,561
Less: Earlier Year 15% Accumulations	55,20,844
	55,20,844
Less : Excess of Expenditure over Income	-
	68,75,276
Add : Depreciation transferred to Capital Reserve(earlier years & CY)	-68,75,276
	49,09,233
Less : Acquisition of Fixed Assets (transferred to Capital Reserve)	-19,66,043
	-
Add : 15% Accumulation utilized- during the year	-19,66,043
	19,66,043
Less : Transferred to 15% accumulations (during the year)	0
Balance as on 31-03-2022	-

11 CAPITAL RESERVE :

Balance as on 31-03-2021	-
Add : Transferred from General Reserve	62,19,561
Add : Acquisition of Fixed Assets during the year	82,19,561
	-
Less : Depreciation for the year transferred from General Reserve	62,19,561
	49,09,233
Balance as on 31-03-2022	13,10,328
Amount held in Fixed Assets	13,10,328



Leela. Jai
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
 managed by Sarada Vilas Educational Institution
 Krishnamurthyapuram, Mysuru - 570006

12. 15% accumulations

SCHEDULES TO ACCOUNT : 2021-22
Rs.

Balance as on 31-03-2021	-
Add : Transferred from General Reserve	55,20,644
Less: Utilized during the Year	19,66,043
Add: Accumulation during the year	35,54,601
Balance as on 31-03-2022	35,54,601
Amount Heldwith:	35,54,601
Balance with SB Accounts:	<u>35,54,601</u>

13. FIXED ASSETS:

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	As on 01-04-2021	ADD/DEL.	As on 31-03-2022	As on 01-04-2021	Rate	For the Year	As on 31-03-2022	As on 01-04-2021	As on 03-2022
Building	10,21,922	-	10,21,922	5,55,637	10%	46,629	6,02,266	4,66,285	4,19,657
Furniture & Fixture	13,53,947	-	13,53,947	10,93,347	10%	26,060	11,19,407	2,60,600	2,34,540
Library Books	9,74,066	-	9,74,066	7,10,088	15%	39,597	7,49,685	2,63,978	2,24,361
Lab Equipments	4,33,722	-	4,33,722	2,95,772	15%	20,693	3,16,465	1,37,950	1,17,258
Office Equipments	3,01,091	-	3,01,091	1,49,157	15%	22,790	1,71,947	1,51,934	1,29,144
Sports Materials	7,455	-	7,455	4,579	15%	431	5,010	2,876	2,445
CC TV/ Cameras	1,01,120	-	1,01,120	49,425	15%	7,754	57,179	51,695	43,941
Xerox Machine	2,26,489	-	2,26,489	1,30,494	15%	14,399	1,44,893	95,985	81,596
Computers	17,99,749	-	17,99,749	17,04,136	40%	38,245	17,42,381	95,613	57,368
Total	62,19,561	-	62,19,561	46,92,635		2,16,598	49,09,233	15,26,926	13,10,328

Seela JS
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004



SARADA VILAS TEACHERS COLLEGE
Managed by: Sarada Vilas Educational Institutions(R)
Krishnamurthypuram, Mysuru-570 004
SCHEDULE TO ACCOUNTS: 2021-22

14. NOTES ON ACCOUNT:

- 14.1 ABOUT THE COLLEGE:** Sarada Vilas Teachers College (the College in short) & referred as Section by the Central Office), is managed by Sarada Vilas Educational Institutions ® (the CO in short), a Society registered under the Karnataka Societies Registration Act 1960. The College is affiliated to University of Mysore. The College offers single course, Bachelor in Education (B.Ed) which is of 2 years duration. The College offers 100 seats (75 Government & 25 Management seat). The total strength of the students during the year 2021-22 is 190.
- 14.2 ACCOUNTING POLICY:** The Financial Statements are compiled under cash system of accounting. Accordingly, all receipts are accounted when received rather than when accrued and all expenses are accounted when paid rather than when incurred.
- 14.3 FIXED ASSETS & DEPRECIATION:** The Fixed Assets are stated at historical cost less depreciation thereon. Depreciation is provided under written down value method at the rates prescribed in the Income Tax Rules, 1962.
Upto 31-03-2021, depreciation was accounted only in Central Office for the assets held in sections. As on 01-04-2021, the depreciation already charged upto 31-03-2021 pertaining to the College in Central Office has been reversed and has been accounted in the College.
- 14.4** As per ICAI guidelines, fixed assets acquired out of General Funds are being transferred to Capital Reserve every year. Further depreciation on said fixed assets, if any, are also being met out of Capital Reserve.
- 14.5** As per the latest ITR 7, balance of 15% Accumulations needs to be shown separately in the Balance Sheet. In earlier years no bifurcation was made between General Reserve, 15% Accumulation & Capital Reserve. Hence the consolidated balance of General Reserve has been bifurcated as on 01-04-2021 and carried accordingly.
- 14.6** As per the provisions of Sec.11(5) of the Income Tax Act, 1961, Investments in modes specified u/s 11(5) includes Deposit in any account with a scheduled bank. Accordingly, balances with scheduled banks (SB Accounts) has been considered and shown under Investments in modes specified u/s 11(5) instead of current assets.
- 14.7 TUITION FEES:** For Govt seats, admission to the college is made through central admission Cell (CAC), Bengaluru (a Govt wing) with Fee concession. The eligible students are recommended to the college by the CAC and fee concession will be reimbursed by them along with the list of students admitted to the college.
- 14.8 SALARY TO STAFF:** It comprises of staff to whom Government pays the salaries and to whom Central Office pays the salaries. The Staff to whom Government pays the salaries has been accounted as Salary Grant received from Government and Salary Grant disbursed. The Said Salary is being paid directly to the respective bank accounts of the employees by the Government and the Salary deductions amount is being sent to the bank account of the school which it later remits the same to the concerned departments. For other staffs, the salary is being directly paid by the Central Office itself. It is being accounted in the books of the school for disclosure purposes as Salary Contributions received from Central Office and Salary paid to Staff.
- 14.9 INTERNAL AUDIT REPORT:**
The Internal auditor report of K.N. Srinivas Sharma dated, 21-09-2022 has been considered in the financial statements and appropriate changes have been made. The Management has noted the unresolved issues which will be resolved in the accounts in the following financial year.



Seela. J. J.
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
Managed by: Sarada Vilas Educational Institutions(R)
Krishnamurthypuram, Mysuru-570 004
SCHEDULE TO ACCOUNTS: 2021-22

14.10 BOOKS OF ACCOUNTS MAINTAINED:

- Cash Book and General Ledger maintained manually & Tally ERP.9
- Bank Statements of all Banks accounts (mentioned in Sch 1)
- Salary Register
- Payment vouchers & Fee Abstract Register
- Receipts books

As per my report of
Even date attached

for SARADA VILAS TEACHERS COLLEGE


G.N.ANANTHAVARDHANA
Chartered Accountant
Date: 07-11-2022


N.Chandrashekar
Hon. Secretary


Dr.K.S.Leela
Principal


M.Ramesh
IFDA

G.N. ANANTHAVARDHANA
Chartered Accountant
Number: No. 11111111
B.E.S. Gurikar Junction, Mysuru
Tel: 08245 111111

Sarada Vilas Educational Institutions
Krishnamurthypuram
Mysuru-570 004

physical Expenditure Rs = 1,12,183.00


Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

2022-23

G.N.ANANTHAVARDHANA, FCA
Chartered Accountant
Membership No: 025113
GSTIN: 29ACJPA6206B1Z4



No.65, Gurikar Devanna Street
1st Cross, Fort Mohalla,
Mysuru - 570004

Mobile: 9449264920

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Sarada Vilas Teachers College, KM Puram, Mysuru

Opinion: I have audited the accompanying financial statements of Sarada Vilas Teachers College- (the College in short), which comprises the Balance Sheet as at 31st March 2023, Income & Expenditure Account and the Receipts and Payments Account, for the year ended on that date, and a summary of significant accounting policies.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements read with the Schedules and notes thereto, are prepared in all material respects, in accordance with the GAAP (Generally Accepted Accounting Principles) and give a true and fair view of the state of affairs of the College as at 31st March 2023 and its Surplus for the year ended on that date.

Basis for Opinion: I conducted my audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report. I am independent of the College in accordance with the Code of Ethics issued by ICAI and I have fulfilled my other ethical responsibilities in accordance with the code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

Responsibilities of Management's for the Financial Statements:


The Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with the accounting standards issued by the ICAI and generally accepted accounting principles and provide for such internal controls as the Management determines it necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error. In preparing the financial statements, the Management is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the School or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the College financial reporting process.

Auditor's Responsibility:

My 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 my opinion.

Report on other Regulatory Requirements: Further, I report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit
- b) In my opinion, proper books of account have been kept by the College so far as appears from my examination of those books.
- c) The College Balance sheet and Statement of Income and Expenditure Account deal with by this Report are in agreement with the books of accounts.


G.N.ANANTHAVARDHANA
Chartered Accountant

G.N. ANANTHAVARDHANA
Chartered Accountant
Membership No: 025113
GSTIN: 29ACJPA6206B1Z4


Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2023

RECEIPTS	SCH	RS.	RS.
OPENING BALANCES :			
Cash in Hand		3,312	
Cash with Banks	1	43,62,108	43,65,420
VOLUANTARY CONTRIBUTION OTHER THAN CORPUS			
Grant Receipts:			
Salary Grant from Government		1,06,62,969	
Scholarship grant received	7	51,615	
Other Grant- Yuva Dasara		50,000	1,07,64,584
RECEIPTS TOWARDS MAIN OBJECTS:			
a) Tuition Fee Collections	3	13,05,161	
b) Specific Fee Collections	4	2,88,920	
c) University Fee Collected	6	13,04,550	
d) Government fee collected	5	29,180	
d) Exam Remuneration Received		25,375	29,53,186
			1,49,450
INTEREST INCOME: SB Interest			
INTERNAL CONTRIBUTIONS:			
Contribution from CO-Salaries		20,95,303	
Contribution from CO--Others (Net)		22,09,745	43,05,048
OTHER RECEIPTS :			
Loans & advances	9	75,000	
Telephone deposit (Written off)		8,500	
TDS Deducted		2,440	85,940
TOTAL			2,26,23,628
PAYMENTS			
EXPENSES TOWARDS OBJECTS:			
a) Educational Expenses - Revenue	8	1,42,18,331	
b) Examination, University, Govt. & Other Expenses	a	12,73,665	
c) Grant Utilized	b	1,85,365	
d) Acquisition of Fixed Assets- Capital	c	15,093	1,56,92,454
OTHER PAYMENTS :			
Salary deductions remitted (FY.2021-22)	d	4,45,737	
Loans & advances	2	1,80,000	
TDS Remitted	9	2,440	6,28,177
CLOSING BALANCES:			
Cash on hand		3,954	
Cash with Banks	1	62,99,043	63,02,997
TOTAL			2,26,23,628

As per my report of
even date attached

G.N.ANANTHAVARDANA
Chartered Accountant
Date: 26-10-2023

N.Chandrashekar
Hon. Secretary

Dr.K.S.Leela
Principal

Leela.K.S.
Principal

Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution,
Krishnamurthypuram, Mysuru - 570004

INCOME AND EXPENDITURE ACCOUNT for the year ending 31st March 2023

EXPENDITURE	SCH	Rs.	Rs.
Expenses towards Objects: Educational Expenses- Reven	8		1,42,18,331
Depreciation on Fixed Assets	13		1,78,182
Excess of Income over Expenditure			23,15,036
TOTAL			1,67,11,548
INCOME			
Salary Grant received from Government	3		13,05,161
Tuition Fee Collections	4		2,88,920
Specific Fee Collections			1,49,450
Interest income : SB Interest			43,05,048
Internal contribution as per R & P account			1,67,11,548
TOTAL			1,67,11,548

BALANCE SHEET as on 31st March 2023

SOURCES OF FUNDS		Rs.	Rs.
OWN FUNDS :			
a. 15% Accumulations	12	35,54,601	
b. Any other Reserve i) General Reserve	10	24,78,125	
ii) Capital Reserve	11	11,47,239	71,79,965
CURRENT LIABILITIES:			
UGC Grant- Un utilized (as per PY B/S)	7	95,677	
Scholarship -Un disbursed	6	1,50,160	
University fees payable	5	63,180	
Government fees payable		66,755	3,75,772
TOTAL			75,55,737
APPLICATION OF FUNDS			
FIXED ASSETS :			
a. Gross Fixed Assets	13	62,34,654	
b. Depreciation		50,87,415	11,47,240
Investments kept in modes specified u/s 11(5)			
a. Other investments :			
i) Balances with banks	1		62,99,043
Investments kept in modes other than specified u/s 11(5)			
a. Current assets		3,954	
i) Cash balance		500	
ii) Telephone deposit	9	1,05,000	1,09,454
iii) Festival Advance			
TOTAL			75,55,737

for SARADA VILAS TEACHERS COLLEGE

As per my report of
even date attached

G.N. Ananthavardana
G.N. ANANTHAVARDANA
Chartered Accountant
Date: 28-10-2023

N Chandrashekar
N Chandrashekar
Hon. Secretary

Dr. K.S. Leela
Dr. K.S. Leela
Principal

G.N. Ananthavardana
G.N. ANANTHAVARDANA
Chartered Accountant
Memphis No. 120152
66, Gurilas Drive 1st Fl. Cross
Per. Mysuru

Dr. K.S. Leela
Principal
Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004

Principal
Sarada Vilas Teachers College
K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2022-23

1 CASH WITH BANKS :

Particulars	As on 31.03.2022	As on 31.03.2023
SBI-College a/c-52481	32,44,386	56,68,591
SBI-Salary a/c -76591	4,92,700	63,376
SBI-Scholarship a/c-54488	2,08,873	1,39,230
SBI-Joint a/c-76488	1,08,046	1,10,992
SBI-Alumni Association -54036076240	93,739	96,296
SBI- Parent Teachers a/c 54036081308	73,572	75,579
SBI- KSOU a/c- 76284	1,072	1,201
Cahara Bank a/c -39201	1,39,720	1,43,779
Total	43,62,108	62,99,043

Bank Reconciliation : SBI- College Account-52481

Particulars	Rs.
Balance as per books as on 31.03.2023	56,68,591
Add : Cheque issued but not submitted to the Bank	
Ch no 206494 dtd 08/03/2023	3,800
Ch. no 561842 dtd 31/03/2023	18,961
Balance as per Bank Pass book as on 31.03.2023	56,91,352

2 SALARY DEDUCTIONS AND REMITTANCES:

Particulars	As on 31.03.2022	Collected	Remitted	As on 31.03.2023
Government Salary Deductions:				
Income Tax	3,35,460	13,02,000	16,34,200	3,260
Professional Tax	1,600	19,000	20,600	-
LIC Premium	95,252	5,29,425	6,11,780	12,897
Nowkara Balaga	16,345	50,035	66,380	-
GLIC	-3,000	42,815	43,265	-3,450
Family Benefit Fund	80	1,000	1,030	50
Total (A)	4,45,737	19,44,275	23,77,265	12,757
Management Salary Deductions:				
EPF	-	1,75,936	1,75,936	-
ESI	-	2,997	2,997	-
PT	-	13,600	13,600	-
Total (B)	-	1,92,533	1,92,533	-
Total (A+B)	4,45,737	21,36,808	25,69,788	12,757

3 FEE COLLECTIONS:

Particulars	Rs.
COLLEGE FEES:	
Tuition Fee	6,87,000
Development Fee	3,48,000
Admission Fee	7,200
TUTION OTHER FEES:	2,28,805
CET Fees received	10,000
Tuition others	22,656
Bank charges collected	1,500
TC Fees	2,62,961
Total	13,05,161



Keela.K.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysuru-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2022-23

4 SPECIFIC FEES:

Particulars	Received	disbursed	Total (Net)
SUPW Fees	18,000	-	18,000
Art and Craft, RR	25,200	-	25,200
CTC Fees	57,600	76,000	-18,400
AVE/ET /Exam /NFT fees	11,520	-	11,520
Maintenance and Equipment Fee	72,000	-	72,000
Lesson Plan And Observation Record Fee	28,800	-	28,800
Library & Magazine Fee	28,800	-	28,800
Lab fees	9,600	-	9,600
Sports Fee	10,800	19,370	-8,570
Medical fees	7,200	9,350	-2,150
ID Card fees	5,000	-	5,000
Examination Fee	14,400	-	14,400
Total	2,88,920	1,04,720	1,84,200

5 GOVERNMENT FEES:

Particulars	As on 31.03.2022	Received	Remitted	As on 31.03.2023
KSSWF Fee	2,715	3,625	-	6,340
KSTBF Fee	2,715	3,575	-	6,290
NFTW Fee	-	2,880	-	2,880
NSS Fees	18,700	9,550	-	28,250
Red cross fee	13,445	9,550	-	22,995
Total	37,575	29,180	-	66,755

6 UNIVERSITY FEES :

PARTICULARS	As on 31.03.2022	Received	Disbursed	As on 31.03.2023
Examination Fee	-	2,83,960	2,83,910	50
Convocation Fee	-	1,44,640	1,44,640	-
Marks Card Fee	-	35,840	35,840	-
University Registration Fee	3,300	3,02,650	2,69,650	36,300
IS and Unity Support Fee	700	76,400	72,000	5,100
Student Aid Funds	220	22,920	21,600	1,540
Infrastructure Fee	1,800	1,91,000	1,80,000	12,800
MUSWT Fee	180	19,100	18,000	1,280
UEIGB Fee	140	15,280	14,400	1,020
ULCC Fee	200	21,010	19,800	1,410
Sports Improvement Fee	380	57,300	54,000	3,680
Eligibility fee	-	1,34,450	1,34,450	-
Total	6,920	13,04,550	12,48,290	63,180



Deela. H. S.
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2022-23

7 SCHOLARSHIPS :

Particulars	As on	Received	Disbursed	As on
	31.03.2021			31.03.2023
BCM-Fee Concession	10,190	-	-	10,190
SC/ST Scholarships	2,23,720	51,615	1,35,365	1,39,970
Total	2,33,910	51,615	1,35,365	1,50,160

8 EXPENSES TOWARDS OBJECTS: EDUCATION

Particulars	Rs.
a) Revenue:	
Salary paid to Government staffs	1,06,62,969
Salary to teachers & other staffs	20,95,303
Tuition fees govt	8,94,350
Advertisement expenses	650
Audit fees	25,960
Printing & Stationery	87,923
Repairs & Maintenance	73,457
House keeping expenses	30,350
Electricity Charges	17,400
Extra curricular activities	23,750
Telephone Charges	60,784
Miscellaneous expenses	8,856
Books ,magazine and Newspaper	10,517
Professional Charges	5,400
Bank Charges	744
Functions & celebration	1,32,745
Postage Charges	200
Specific Fee- Utilized (See Sch 4)	1,04,720
	<u>1,42,31,088</u>
Less: Expenses not actually paid	
Govt. Salary Deductions	12,757
Total (A)	1,42,18,331
b) Examination, University, Govt. & Other Expenses	
University fee remitted (See Sch 6)	12,48,290
Government fee remitted (See Sch 5)	-
Exam Remuneration paid	26,375
Total (B)	12,73,665
c) Grant Utilized	
Scholarships disbursed (See Sch 7)	1,35,365
Other Grant- Yuva Dasara	50,000
Total (C)	1,85,365
Total (A+B+C)	1,56,77,361

Sources of fund:	EM	OEM	Total (Rs.)
A. Income earned during the year- Self:	27,47,198	51,903	27,99,101
B. Income earned during the year -Internal Contributions	22,28,048	-	22,28,048
C. Government Contribution	-	1,06,50,212	1,06,50,212
	<u>49,75,246</u>	<u>1,07,02,115</u>	<u>1,56,77,361</u>

d) Capital Expenditure:			
Acquisition of Capital Assets (See Sch 13)			15,093
Sources of fund:	EM	OEM	Total (Rs.)
Income earned during the year- Self:	15,093	-	15,093
	<u>15,093</u>	<u>-</u>	<u>15,093</u>



Sarla.Kr
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2022-23

9 LOANS & ADVANCES- Festival Advance

Particulars	01.04.2022	Paid	Received	31.3.2023
Leela KS	-	30,000	12,500	17,500
Sumithamma	-	30,000	12,500	17,500
Manjunath HM	-	30,000	12,500	17,500
N Eshwar	-	30,000	12,500	17,500
Paramesh H	-	30,000	12,500	17,500
Zonia Abraham	-	30,000	12,500	17,500
Total	-	1,80,000	75,000	1,05,000

10 GENERAL RESERVE :

Rs.

Balance as on 31-03-2022	-
Add: Excess of Income over expenditure	23,15,036
	23,15,036
Add : Depreciation transferred to Capital Reserve(earlier years & CY)	1,78,182
	24,93,218
Less : Acquisition of Fixed Assets (transferred to Capital Reserve)	15,093
	24,78,125
Add : 15% Accumulation utilized- during the year	-
	24,78,125
Less : Transferred to 15% accumulations (during the year)	-
Balance as on 31-03-2023	<u>24,78,125</u>

Amount held with:

SBI-College a/c-52481, KM Puram Br. 24,78,125

11 CAPITAL RESERVE :

Balance as on 31-03-2022	13,10,328
Add : Acquisition of Fixed Assets during the year	15,093
	13,25,421
Less : Depreciation for the year transferred from General Reserve	1,78,182
Balance as on 31-03-2023	<u>11,47,239</u>

Amount held in Fixed Assets

11,47,240



Keela.K.S
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SARADA VILAS TEACHERS COLLEGE
managed by: Sarada Vilas Educational Institution
 Krishnamurthypuram, Mysuru - 570004

SCHEDULES TO ACCOUNT : 2022-23

12 15% accumulations	Rs.
Balance as on 31-03-2022	35,54,601
Less: Utilized during the Year	-
	35,54,601
Add: Accumulation during the year	-
Balance as on 31-03-2023	35,54,601
<i>Amount Held with:</i>	
SBI-College a/c-52481, KM Puram Br,	31,90,466
SBI-Scholarship a/c-54488	1,39,230
SBI-Joint a/c-76488	1,10,992
Canara Bank a/c -39201	1,13,913
	35,54,601

13 FIXED ASSETS:

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK	
	As on	ADD/DEL	As on	As on	Rate	For the	As on	As on	As on
	01-04-2022		31-03-2023	01-04-2022		Year	31-03-2023	01-04-2022	31-03-2023
Building	10,21,922	-	10,21,922	6,02,266	10%	41,986	6,44,232	4,19,657	3,77,691
Furniture & Fixture	13,53,947	-	13,53,947	11,19,407	10%	23,454	11,42,861	2,34,540	2,11,086
Library Books	9,74,066	15,093	9,89,159	7,49,686	15%	33,657	7,83,342	2,24,381	2,05,817
Lab Equipment's	4,33,722	-	4,33,722	3,16,465	15%	17,589	3,34,054	1,17,257	99,668
Office Equipment's	3,01,091	-	3,01,091	1,71,947	15%	19,372	1,91,319	1,29,144	1,09,772
Sports Materials	7,455	-	7,455	5,010	15%	357	5,377	2,445	2,078
CC TV/ Cameras	1,01,120	-	1,01,120	57,179	15%	6,591	63,770	43,941	37,359
Xerox Machine	2,26,489	-	2,26,489	1,44,893	15%	12,239	1,57,132	81,596	69,357
Computers	17,99,749	-	17,99,749	17,42,381	40%	22,947	17,65,328	57,368	34,421
Total	62,19,561	15,093	62,34,654	49,09,233		1,78,182	50,87,415	13,10,329	11,47,240



Keela JCS
Principal
 Sarada Vilas Teachers College,
 K.M. Puram, Mysore-570 004

SCHEDULE TO ACCOUNTS: 2022-23

14) NOTES ON ACCOUNTS

14.01 Sarada Vilas Teachers College (the College in short & referred as Section by the Central office), is managed by the Sarada Vilas Educational Institution(R) (SVEI in short). SVEI is registered under the Karnataka Societies Registration Act, 1960. The college is affiliated to University of Mysore. The College offers single course, Bachelor in Education (B.Ed.) which is 2 years duration. The college offers 100seats (75Government & 25 Management). The total strength of the student for the year 2022-23 191.

14.02 **ACCOUNTING POLICY:** The Financial Statement are compiled under Cash system of accounting. Accordingly, all receipts are accounted when received rather than when accrued and all expenses are accounted when paid rather than when incurred.

14.03 **FIXED ASSETS & DEPRECIATION:** The Fixed Assets are stated at historical cost less depreciation thereon. Depreciation is provided under written down value method at the rates prescribed in the Income Tax Rules, 1962.

14.04 As per the ICAI guidelines, fixed assets acquired out of General Funds (own funds) are being transferred to Capital Reserve every year. Further depreciation on said fixed assets are also being met out of the capital reserve.

14.05 **SALARY TO STAFF:** It comprises of staff to whom Government pays the salaries and to whom Central Office pays the salaries. The staff to whom Government pays the salaries has been accounted as Salary Grant received from Government and Salary Grant disbursed. The said salary is being paid directly to the respective bank accounts of the employees by the Government and the salary deductions amount is being sent to the bank account of the school which it later remits the same to the concerned departments. For other staffs, the salary is being directly paid by the Central Office itself. It is being accounted in the books of the school for disclosure purposes as Salary Contributions received from Central Office and Salary paid to Staff.

14.06 **BOOKS OF ACCOUNTS MAINTAINED:**

- Cash Book and General Ledger maintained manually & Tally ERP.9
- Bank Statement of all Bank accounts (Sch.1)
- Salary Register & Payment voucher file
- Receipts books & fees Abstract Register

Physical Expenditure = 1,92,85,000

As per my report of
Even date attached


G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 28.10.2023

for SARADA VILAS TEACHERS COLLEGE

Principal

Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004


Keela Prasad
Principal

Sarada Vilas Teachers College,
K.M. Puram, Mysore-570 004


Hon. Secretary