



2015-16

To,
The Member of Sarada Vilas Educational Institution(R),
Krishnamurthypuram, Mysuru - 570 004

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying financial statements of Sri SARADA VILAS TEACHERS' COLLEGE (the College in short) which comprise of the Balance Sheet as at 31st March 2016 and the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Management of College is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the College in accordance with the 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 my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant 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 risks of material misstatement of the financial statements, whether due to fraud error. In making those risk assessment, the auditor considers internal control relevant to the College's preparation and fair presentation of the Financial Statements in order to design audit procedure 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.

I believe that my audit provides a reasonable basis for my opinion. I report as hereunder:

1. The activities of the College for the year have resulted in an excess of Expenditure over Income of Rs 74,900/- as against the excess of Expenditure over Income of Rs.49,430/- for the previous year 2014-15.

Opinion:

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

- (a) In the case of the Balance Sheet, of the state of affairs of the College as at March 31, 2016;
- (b) In case of the Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date;

Place: Mysuru
Date: 21-06-2016

G.N.ANANTHAVARDHANA
Chartered Accountant

G.N. ANANTHAVARDHANA
Chartered Accountants
Membership No. 025113
65, Gurikar Devanna St., I Cross
Fort Mohalla, MYSORE-570 004

SARADA VILAS TEACHERS COLLEGE
Krishnamurthypuram, Mysuru 570004

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2016

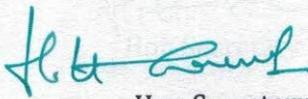
| RECEIPTS | SCH | Rs | Rs |
|-----------------------------------|-----|-----------|-------------|
| OPENING BALANCES : | | | |
| Cash on Hand and With Banks | 1 | | 18,80,559 |
| FEE AND OTHER INCOMES : | | | |
| | 3 | | 92,65,147 |
| OTHER RECEIPTS : | | | |
| Government Fees | 4 | 2,755 | |
| University Fees | 6 | 6,51,895 | |
| Specific Fee | 7 | 83,645 | |
| UGC Grant received (Note:12.5) | | 1,26,529 | |
| Scholarship Received | 5 | 4,48,112 | |
| Staff Salary Deduction Collected | 8 | 14,29,510 | 27,42,446 |
| TOTAL | | | 1,38,88,152 |
| PAYMENTS | | | |
| REVENUE PAYMENTS: | | | |
| Administration and Other Expenses | 9 | | 93,40,047 |
| OTHER PAYMENTS | | | |
| University Fee remitted | 6 | 6,51,895 | |
| Specific Fee Utilized | 7 | 1,60,104 | |
| UGC Grant Utilized (Note:12.5) | | 2,95,891 | |
| Scholarship disbursed | 5 | 3,72,662 | |
| Staff Salary Deduction Remitted | 8 | 14,29,510 | |
| Fixed Asset: Computer & UPS | | 99,500 | 30,09,562 |
| CLOSING BALANCES: | | | |
| Cash on Hand and With Banks | 1 | | 15,38,543 |
| TOTAL | | | 1,38,88,152 |

As per my report of
even date attached

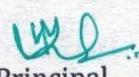
for SARADA VILAS TEACHERS COLLEGE


G.N. ANANTHAVARDHANA
Chartered Accountant
Date : 21-6-2016

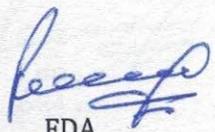
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Hon Secretary
Hon. Secretary

Sarada Vila. Educational Institute
Krishnamurthypuram, Mysore - 570 004


Principal
Principal

Saradavilas Teachers' College
MYSORE-570 004.


FDA

SARADAVILAS TEACHERS' COLLEGE
MYSORE - 570 004

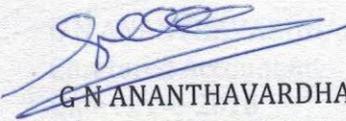
SARADA VILAS TEACHERS COLLEGE
Krishnamurthypuram, Mysuru 570004

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2016

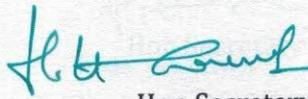
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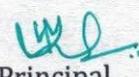
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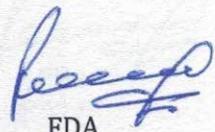
for SARADA VILAS TEACHERS COLLEGE


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Chartered Accountant
Date : 21-6-2016

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Hon Secretary
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Sarada Vila. Educational Institute
Krishnamurthypuram, Mysore - 570 004


Principal
Principal


FDA

Saradavilas Teachers' College
MYSORE-570 004

SCHEDULES TO ACCOUNTS : 2015-16

| CASH ON HAND AND WITH BANKS | Purpose | Balance as on | |
|---------------------------------------|-------------|------------------|------------------|
| | | 31-03-15 | 31-03-16 |
| Cash on Hand | | 403 | 1,513 |
| Cash With Banks : | | | |
| SBM KM Puram SB 64047452481 | College | 9,73,271 | 7,14,442 |
| SB 54036076591 | Salary | 7,001 | 9,045 |
| SB 64047454488 | Scholarship | 4,045 | 83,659 |
| SB 54036076488 | Joint | 84,339 | 87,746 |
| Canara Bank, KM Puram SB 538101039201 | UGC | 8,11,500 | 6,42,138 |
| TOTAL | | 18,80,559 | 15,38,543 |

2 BANK RECONCILIATION STATEMENT : SBM SB 64047452481 (College A/c)

| | |
|--|-----------------|
| Balance as per Cash Book as on 31-3-16 | 7,14,442 |
| Add: Cheque issued but not presented for payment | |
| Ch No : 373789 realised on 05.04.2016 | 82,500 |
| TOTAL | 7,96,942 |

3 FEE AND OTHER INCOMES :

| Particulars | Rs | Rs |
|--|----------|------------------|
| Govt Grants towards salary to permanent staff: | | 88,55,469 |
| FEE COLLECTION: | | |
| Tuition Fees | 2,12,000 | |
| Development Fee | 1,29,000 | |
| Maintenance and Equipment Fee | 14,500 | 3,55,500 |
| OTHER INCOME & FEE: | | |
| Other Fee (Postage, TC, CC, Library Fine) | 2,010 | |
| (Postage - Rs,450, TC- Rs.360, CC-Rs.200, Library Fine - Rs.1,000) | | |
| Sale of old News Paper | 360 | |
| NSS & Red Cross Fee (Note:11.8) | 4,000 | |
| SB Interest | 47,808 | 54,178 |
| TOTAL | | 92,65,147 |

Note: Tuition Fee and Development Fee treated as income and the same contributed to Management treated as Expenses.

4 GOVERNMENT FEE :

| Particulars | As on | During the year | | As on |
|---------------|----------|-----------------|----------|--------------|
| | 31-03-15 | Collected | Remitted | 31-03-16 |
| Admission Fee | - | 1,450 | - | 1,450 |
| Flag Fee | - | 435 | - | 435 |
| KSSWF Fee | - | 435 | - | 435 |
| KSTBF Fee | - | 435 | - | 435 |
| TOTAL | - | 2,755 | - | 2,755 |

5 SCHOLARSHIP :

| Particulars | Balance as | During the year | | Balance as |
|---------------------|--------------|-----------------|-----------------|---------------|
| | on 31-3-2015 | Received | Disbursed | on 31-3-2016 |
| Physical Handicap | - | 4,000 | 4,000 | - |
| SCHOLARSHIP : SC/ST | - | 2,14,612 | 1,48,162 | 66,450 |
| Fee Concession | - | 2,29,500 | 2,20,500 | 9,000 |
| TOTAL | - | 4,48,112 | 3,72,662 | 75,450 |

Note: Steps are being taken to disburse the Unutilised Scholarship amount of Rs.75,450

SARADA VILAS TEACHERS COLLEGE
Krishnamurthypuram, Mysuru 570004

SCHEDULES TO ACCOUNT: 2015-16 (Continued.....)

9 ADMINISTRATIVE AND OTHER EXPENSES :

| Particulars | Rs. |
|--|------------------|
| Salary to permanent Employees | 88,55,469 |
| Repairs and Maintenance | 45,855 |
| NAAC Committee Expenses | 77,818 |
| Affiliation Fee | 61,460 |
| Examination Expenses | 17,020 |
| Audit Fee | 7,040 |
| Printing and Stationery | 23,133 |
| Electricity Charges | 13,050 |
| Telephone Charges | 12,027 |
| Postage Charges | 1,900 |
| Bank Charges | 275 |
| Contribution to Central Office (Management Fee) (Tution Fee -Rs.1,00,000 and Development Fee - Rs.1,25,000) | 2,25,000 |
| TOTAL | 93,40,047 |

10 FIXED ASSETS

| Particulars | Balance | During the Year | | Balance |
|------------------------|------------------|-----------------|----------|------------------|
| | as on 31-3-15 | Addition | Deletion | as on 31-3-16 |
| Buildings | 10,21,922 | - | - | 10,21,922 |
| Camera | 25,340 | 40,250 | - | 65,590 |
| Computer and UPS | 15,76,360 | 99,500 | - | 16,75,860 |
| Furniture and Fixtures | 13,53,947 | - | - | 13,53,947 |
| Laboratory Equipments | 4,33,722 | - | - | 4,33,722 |
| LCD Projector | 68,000 | 1,80,641 | - | 2,48,641 |
| Library Books | 9,57,368 | - | - | 9,57,368 |
| Public Address System | 8,410 | - | - | 8,410 |
| Water Purifier | 14,990 | - | - | 14,990 |
| Xerox Machine | 2,26,489 | - | - | 2,26,489 |
| TOTAL | 56,86,548 | 3,20,391 | - | 60,06,939 |

11 CAPITAL / GENERAL RESERVE:

| | |
|---|------------------|
| Opening Balance as on 31-3-2015 | 65,01,464 |
| Less: Excess of expenditure over Income | 74,900 |
| | <u>64,26,564</u> |
| Add: Capitalization of Fixed Assets purchased out of UGC Grants | 2,20,891 |
| Closing Balance as on 31st March 2016 | <u>66,47,455</u> |



SARADA VILAS TEACHERS COLLEGE
Krishnamurthypuram Mysuru 570004

SCHEDULES TO ACCOUNT 2015-16
12 NOTES ON ACCOUNT

12.1 ABOUT THE COLLEGE : IT is affiliated to the University of Mysuru and managed by the Sarada Vilas Educational Institutions (R) (referred as Central Office), an entity registered under The Karnataka Societies Registration Act, 1960. The College offers a single course, Bachelor in Education (B.Ed) i tear and offers 100 seats (75-Government and 25-Management). Number of Students for FY 2015-16 is 100 .

12.2 Financial Statements are compiled under Cash system of accounting. All receipts are accounted when received rather than when accrued and all expenses are accounted when paid rather than when incurred. It is the policy of the Central Office to account for depreciation on all the assets held by the College in its books of account. Since the yearly surplus generated and assets capitalized over the years are not segregated between capital/general reserves, and hence no bifurcation is made in the accounts.

12.3 Books of account Maintained:

- a) Cash Book, Bank Book (Manually Maintained) and ledger (Tally ERP 9).
- b) Scholarship Register, Fee Abstract Register, Salary Register, Postage Register
- c) Bank Pass Book of all Banks, Expenses Vouchers , Receipt Books.

12.4 Fee Collection: Admission to College is made through Central Admission Cell, Bengaluru with concessional fee. On fulfilling the eligibility conditions prescribed by the Govt such students are recommended to the College. Their portion of the fee will be remitted by the Government along with the list of students to be admitted. Those of the students who do not get under Government quota will get management seat for which a higher fee is fixed which will be collected by the College.

| | | |
|--|-----|----------|
| 12.5 UGC GRANT: Unspent balance b/f 2014- 15 | Rs. | 8,09,896 |
| Received during the year towards National Conference & Grant A/c SB Interest | | 1,26,529 |
| Utilised towards acquiring Fixed Assets (Sch 10) & National Conference | | 2,95,891 |

12.7 Salary to Staff is directly credited by the Government to individual staff account, Only Salary deductions are credited to Bank Account and later they are remitted to concerned departments.

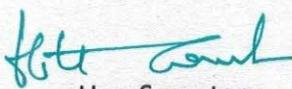
During the year Rs. 14,29,510/- is Credited to SBM Salary Account and remitted the same to department Wherever applicable, income tax at source has been deducted from salaries and remitted to the Department. Four quarterly statements are also filed within the due dates.

12.8 During the year NSS and Red Cross fee collected from students Rs. 7,000/- out of which Rs.3,000/- Fee remitted to University and remaining 4000/- includes both Red cross and NSS Fee treated as income by the College.

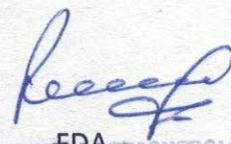
As per my report of
Even date attached

for SARADA VILAS TEACHER'S COLLEGE


G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 21.06.2016


Hon. Secretary


Principal


FDA

Sarada Vila. Educational Institutions
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SCHEDULES TO ACCOUNT: 2015-16 (Continued.....)

UNIVERSITY FEES :

| 6 | Particulars | Balance as on 31-5-2015 | During the year collected | Remitted | Balance as on 31-3-2016 |
|---|----------------------------------|----------------------------|------------------------------|-----------------|----------------------------|
| | Convocation Fees | - | 1,13,750 | 1,13,750 | - |
| | Examination Fee | - | 1,70,280 | 1,70,280 | - |
| | Examination Remuneration | - | 3,045 | 3,045 | - |
| | Infrastructure Fee | - | 24,200 | 24,200 | - |
| | Marks Card Fee | - | 40,590 | 40,590 | - |
| | MUSWT Fee | - | 7,000 | 7,000 | - |
| | NSS Fee | - | 2,000 | 2,000 | - |
| | Provisional Pass Certificate Fee | - | 37,730 | 37,730 | - |
| | Red Cross Fee | - | 5,000 | 5,000 | - |
| | Sports Improvement Fee | - | 11,900 | 11,900 | - |
| | Student Aid Funds | - | 8,400 | 8,400 | - |
| | UEIGB Fee | - | 5,000 | 5,000 | - |
| | ULCC Fee | - | 7,000 | 7,000 | - |
| | University Celebration Fee | - | 50,000 | 50,000 | - |
| | University and Development Fee | - | 76,000 | 76,000 | - |
| | University Registration Fee | - | 90,000 | 90,000 | - |
| | TOTAL | - | 6,51,895 | 6,51,895 | - |

7 SPECIFIC FEE :

| Particulars | Balance as on 31-5-2015 | During the Year Received | Utilized | Balance as on 31-3-2016 |
|---|----------------------------|-----------------------------|-----------------|----------------------------|
| Art and Crafts | 25,031 | 2,175 | - | 27,206 |
| AVE and ET | 38,556 | 2,320 | - | 40,876 |
| Community Living Camp | 33,200 | 11,600 | 39,600 | 5,200 |
| Institution Exam Fee | 20,400 | 2,900 | - | 23,300 |
| Laboratory Fee | 13,510 | 900 | 11,000 | 3,410 |
| Lesson Plan and Observation Recored Fee | 20,802 | 5,800 | 20,000 | 6,602 |
| Library Fee | 36,880 | 4,350 | 27,796 | 13,434 |
| Magazine and Advertisement Fee | 44,569 | 43,450 | 32,884 | 55,135 |
| Medical Fee | 4,452 | 1,450 | - | 5,902 |
| Reading Room | 10,167 | 2,900 | 9,024 | 4,043 |
| Sports Fee | 6,430 | 2,175 | 7,425 | 1,180 |
| SUPW Fee | 10,750 | 3,625 | 12,375 | 2,000 |
| TOTAL | 2,64,747 | 83,645 | 1,60,104 | 1,88,288 |

8 SALARY DEDUCTION AND REMITTANCE :

| Particulars | Balance as on 31-3-15 | During the Year Deducted | Remitted | Balance as on 31-3-16 |
|---------------------|--------------------------|-----------------------------|------------------|--------------------------|
| Family Benefit Fund | - | 1,320 | 1,320 | - |
| GSLIC | - | 6,300 | 6,300 | - |
| Income Tax | - | 9,26,250 | 9,26,250 | - |
| LIC | - | 4,72,040 | 4,72,040 | - |
| Professional Tax | - | 23,600 | 23,600 | - |
| TOTAL | - | 14,29,510 | 14,29,510 | - |

