

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



2019-20  
No. 65, GURIKAR DEVANNA STREET  
1<sup>ST</sup> 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, 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 31<sup>st</sup> 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:

- 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.

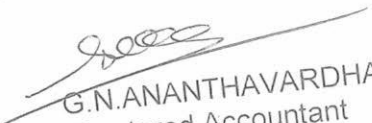


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- c) Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
5. As 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- 21025113AAAAA72489

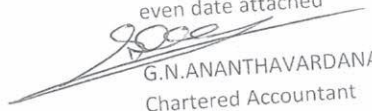
**G.N. ANANTHAVARDHANA**  
Chartered Accountants  
Membership No. 025113  
# 65, Gurikar Devanna St., 1 Cross

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

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

	SCH	RS.	RS.
<b>RECEIPTS</b>			38,41,245
<b>OPENING BALANCES : Cash on Hand and With Banks</b>	1		
<b>ACADEMIC RECEIPTS :</b>			
Fee Collections	3	11,07,355	
Specific Fee Received	4	3,47,505	
Miscellaneous Income		19,532	14,74,392
<b>GRANTS RECEIPTS:</b>			
Salary Grant received from Government		65,59,456	
Salary Grant received from CO		4,19,316	
Scholarship Grant received	8	11,64,620	
UGC Grant Received		68,622	
Yuva Dasara Grant Received		40,000	82,52,014
<b>INTERNAL CONTRIBUTIONS: Contribution from CO</b>			2,000
<b>INTEREST INCOME: SB Interest</b>			1,35,754
<b>CAPITAL/OTHER RECEIPTS :</b>			
Salary deductions received	2	15,00,551	
Endowment Prize Received		1,604	
Government Fee collected	5	5,265	
University Fee collected	7	9,37,820	
Exam Remuneration Received		9,780	
TDS Amount Received		3,260	24,58,280
<b>TOTAL</b>			<b>1,61,63,685</b>
<b>PAYMENTS</b>			
<b>ACADEMIC PAYMENTS:</b>			
Educational Expenses	10	2,79,869	
Affiliation Fee Paid		1,24,791	4,04,660
<b>GRANTS UTILIZATION:</b>			
Salary paid to Government Staffs		52,79,294	
Salaries paid to teachers -CO		4,19,316	
Scholarships disbursed	8	8,92,150	
UGC Grant Utilization		1,99,552	
Yuva Dasara Function Expenses		40,000	68,30,312
<b>INTERNAL CONTRIBUTIONS:</b>			
Contribution to CO			4,05,000
<b>CAPITAL/OTHER PAYMENTS :</b>			
Salary deductions remitted	2	15,24,452	
Endowment Prize Paid		1,604	
Government Fee Remitted	5	4,600	
University Fee Remitted	7	12,18,900	
Exam Remuneration paid		12,606	
Fixed Assets acquired during the year	9	13,611	27,75,773
<b>CLOSING BALANCES: Cash on Hand and with Banks</b>	1		57,47,940
<b>TOTAL</b>			<b>1,61,63,685</b>

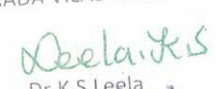
As per my report of  
even date attached

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


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

  
N. Chandrashekar  
Hon. Secretary

**Hon. Secretary**  
Sarada Vilas Educational Institutions  
Krishnamurthypuram, Mysore - 570 004

  
Dr. K.S. Leela  
Principal

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

  
M. Ramesh  
FDA

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

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

EXPENDITURE	SCH	Rs.	Rs.
Educational Expenses	10	2,79,869	
Affiliation Fee Paid		1,24,791	
Salary paid to Government Staffs		52,79,294	
Salaries paid to teachers -CO		4,19,316	
Contribution to CO		4,05,000	65,08,270
<i>Excess of Income Over Expenditure</i>			<u>20,82,648</u>
<b>TOTAL</b>			<b><u>85,90,918</u></b>
INCOME			
Fee Collections	3	11,07,355	
Specific Fee Received	4	3,47,505	
Miscellaneous Income		19,532	
Salary Grant received from Government		65,59,456	
Salary Grant received from CO		4,19,316	
INTERNAL CONTRIBUTIONS: Contribution from CO		2,000	
Interest Income: SB Interest		1,35,754	85,90,918
<b>TOTAL</b>			<b><u>85,90,918</u></b>

**BALANCE SHEET as on 31st March 2020**

LIABILITIES	SCH	Rs.	Rs.
<b>CAPITAL/GENERAL RESERVE</b> Opening Balance		94,60,574	
<b>Add :</b> Excess of Income Over Expenditure		20,82,648	1,15,43,222
<b>CURRENT LIABILITIES :</b>			
Scholarships-Undisbursed	8	3,03,375	
Unutilized UGC Grant		1,03,677	
Government Fee	5	13,360	
University Fee	7	9,850	
TDS Payable		3,260	4,33,522
<b>TOTAL</b>			<b><u>1,19,76,744</u></b>
ASSETS			
<b>FIXED ASSETS :</b>	9		62,19,561
<b>CURRENT ASSETS :</b>			
Salary deductions receivable	2	243	
Telephone Deposit-BSNL		9,000	
Cash on Hand and With Banks	1	57,47,940	57,57,183
<b>TOTAL</b>			<b><u>1,19,76,744</u></b>

As per my report of  
even date attached

for SARADA VILAS TEACHERS COLLEGE

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

  
Chandrashekar  
Hon. Secretary

  
Dr. K.S. Leela  
Principal  
M. Ramesh  
FDA

**Hon. Secretary**  
Sarada Vilas Educational Institutions  
Krishnamurthypuram, Mysore - 570 004

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

**G.N. ANANTHAVARDHANA**  
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570 004

1 CASH ON HAND AND WITH BANKS :

Particulars	As on 31.03.2019	As on 31.03.2020
Cash On Hand	6,989	1,470
Cash With Banks :	31,05,275	40,81,499
SBI-College a/c-52481	51,294	13,15,789
SBI-Salary a/c -76591	3,16,079	1,06,841
SBI-Scholarship a/c-54488	98,957	1,02,363
SBI-Joint a/c-76488	2,62,652	1,39,978
Canara Bank a/c -39201	38,41,245	57,47,940
<b>Total</b>	<b>38,41,245</b>	<b>57,47,940</b>

**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 dtd. 22.03.2020	651	
Chq No-437900 dtd. 23.03.2020	341	992
<b>Balance as on 31.03.2020 as per pass book</b>		<b>40,82,491</b>

**Bank Reconciliation: SBI - Salary Account - 76591**

Particulars		Rs.
Balance as on 31.03.2020 as per cash book		13,15,789
Add : Cheque issued but not submitted to the Bank		
Chq No-189643 dtd. 17.03.2020		325
<b>Balance as on 31.03.2020 as per pass book</b>		<b>13,16,114</b>

**SBI - Scholarship Account - 54488**

Particulars		Rs.
Balance as on 31.03.2020 as per cash book		1,06,841
Add : Cheque issued but not submitted to the Bank		
<b>Cheque Numbers:</b>	<b>Issued Date:</b>	
Chq No- 298009	27.03.2020	3,325
Chq No- 297940	27.03.2020	5,095
Chq No- 297941	27.03.2020	5,095
Chq No- 297942	27.03.2020	5,095
Chq No- 297958	27.03.2020	5,095
Chq No- 297930	27.03.2020	5,095
Chq No- 297933	27.03.2020	5,095
Chq No- 297934	27.03.2020	5,095
Chq No- 297935	27.03.2020	5,095
Chq No- 297964	27.03.2020	5,095
Chq No- 297973	27.03.2020	5,095
Chq No- 297974	27.03.2020	5,095
Chq No- 297978	27.03.2020	5,095
Chq No- 297980	27.03.2020	5,095
Chq No- 297986	27.03.2020	5,095
Chq No- 297989	27.03.2020	5,095
Chq No- 297992	27.03.2020	5,095
Chq No- 298003	27.03.2020	5,095
Chq No- 298004	27.03.2020	5,095
Chq No- 297938	27.03.2020	5,095
Chq No- 297953	27.03.2020	5,095
Chq No- 297962	27.03.2020	5,095
Chq No- 298005	27.03.2020	5,095
<b>Balance as on 31.03.2020 as per pass book</b>		<b>1,15,415</b>
		<b>2,22,256</b>



**SARADA VILAS TEACHERS COLLEGE**  
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 Krishnamurthy puram, Mysuru - 570004

**SCHEDULES TO ACCOUNT : 2019-20**

**2 SALARY DEDUCTIONS AND REMITTANCES:**

Particulars	As on 31.03.2019	Collected	Remitted	As on 31.03.2020
<b>Government Salary Deductions:</b>				
Income Tax	-	7,40,900	7,40,900	-
Professional Tax	-	17,800	17,800	-
LIC Premium	-323	5,18,200	5,18,120	-243
Nowkara Balaga	-	1,12,140	1,12,140	-
GLIC	-	46,411	46,411	-
Family Benefit Fund	-	990	990	-
AGP Arrears	23,981	26,452	50,433	-
<b>Total (A)</b>	<b>23,658</b>	<b>14,62,893</b>	<b>14,86,794</b>	<b>-243</b>
<b>Management Salary Deductions:</b>				
EPF	-	33,871	33,871	-
ESI	-	2,537	2,537	-
Nowkarara Balaga	-	1,250	1,250	-
<b>Total (B)</b>	<b>-</b>	<b>37,658</b>	<b>37,658</b>	<b>-</b>
<b>Total (A+B)</b>	<b>23,658</b>	<b>15,00,551</b>	<b>15,24,452</b>	<b>-243</b>

**3 FEE COLLECTIONS:**

Particulars	Rs.
Tuition Fee	5,76,000
Development Fee	2,97,000
Admission Fee(Scholarship)	5,850
CET Fee recd	2,28,505
<b>Total</b>	<b>11,07,355</b>

**4 SPECIFIC FEES:**

Particulars	Received
Affiliation fees	1,05,600
Art and Craft, RR & productive work Fee	35,100
College Fee	19,200
AVE/ET Fee	9,360
Citizen Training camp fees	46,800
Maintenance and Equipment Fee	58,500
Lesson Plan And Observation Record Fee	23,400
Library & Magazine Fee	23,400
Sports & Redcross Fee	20,295
Medical fees	5,850
<b>Total</b>	<b>3,47,505</b>

**5 GOVERNMENT FEES:**

Particulars	As on 31.03.2019	Received	Remitted	As on 31.03.2020
Admission Fee	16,100	-	-	16,100
KSSWF Fee	-1,135	1,755	1,440	-820
KSTBF Fee	-1,135	1,755	1,440	-820
Flag Fee	-1,135	1,755	1,720	-1,100
<b>Total</b>	<b>12,695</b>	<b>5,265</b>	<b>4,600</b>	<b>13,360</b>



**SARADA VILAS TEACHERS COLLEGE**  
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 Krishnamurthy puram, Mysuru - 570004  
**SCHEDULES TO ACCOUNT : 2019-20**

**7 UNIVERSITY FEES :**

PARTICULARS	As on 31.03.2019	Received	Disbursed	As on 31.03.2020
Examination Fee	2,29,210	2,45,700	4,74,910	-
Convocation Fee	-	1,16,120	1,16,120	-
Marks Card Fee	55,380	60,480	1,15,860	-
University Registration Fee	1,500	1,58,400	1,56,750	3,150
IS and Unity Support Fee	320	1,72,800	1,71,900	1,220
Student Aid Funds	100	21,120	21,010	210
Infrastructure Fee	820	67,200	66,850	1,170
MUSWT Fee	80	17,280	17,190	170
UEIGB Fee	60	13,440	13,370	130
ULCC Fee	90	19,200	19,100	190
Sports Improvement Fee	170	36,480	36,290	360
NSS Fee	3,200	9,600	9,550	3,250
<b>Total</b>	<b>2,90,930</b>	<b>9,37,820</b>	<b>12,18,900</b>	<b>9,850</b>

**8 SCHOLARSHIPS :**

Particulars	As on 31.03.2019	Received	Disbursed	As on 31.03.2020
BCM-Fee Concession	9,000	4,29,720	4,05,830	32,890
SC/ST Scholarships	21,905	7,34,900	4,86,320	2,70,485
<b>Total</b>	<b>30,905</b>	<b>11,64,620</b>	<b>8,92,150</b>	<b>3,03,375</b>

**9 FIXED ASSETS :**

Particulars	As on 31.03.2019	Additions	Deletions	As on 31.03.2020
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	9,67,910	6,156	-	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
<b>Total</b>	<b>62,05,950</b>	<b>13,611</b>	<b>-</b>	<b>62,19,561</b>

**10 EDUCATIONAL EXPENSES:**

Particulars	Rs.
Printing & Stationery	88,063
Repairs & Maintenance	61,894
Annual sports/Republic day expenses	16,400
Medical expenses	4,700
Red cross expenses	2,865
Electricity Charges	17,400
Telephone Charges and Internet charges	20,370
News paper charges	7,280
Audit Fee	11,800
Professional Charges	7,550
Bank & Postage Charges	3,147
Committee leaving Camp exp	38,400
<b>Total</b>	<b>2,79,869</b>



## SARADA VILAS TEACHERS COLLEGE

Managed by: Sarada Vilas Educational Institutions®

Krishnamurthypuram, Mysuru-570 004

### SCHEDULE TO ACCOUNTS: 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 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 2019-20 is 191.
- 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 Govt Salary acquaintance 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

for SARADA VILAS TEACHERS COLLEGE

  
N. Chandrashekar  
Hon. Secretary

  
Dr. S. Leela  
Principal

  
M. Ramesh  
EDA

**Hon. Secretary**  
**Sarada Vilas Teachers College,**  
**K.M. Puram, Mysore-570 004**  
**Sarada Vilas Educational Institutions®**  
Krishnamurthypuram, Mysore - 570 004

**G.N. ANANTHAVARDHANA**  
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