

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



No.65, Gurikar Devanna Street  
1<sup>st</sup> Cross, Fort Mohalla,  
Mysuru - 570004  
Mobile: 9449264920

2022-23

## 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 31<sup>st</sup> 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 31<sup>st</sup> 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:**

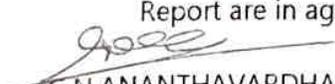
The Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with the accounting standards issued by the ICAI and generally accepted accounting principles and provide for such internal controls as the Management determines it necessary to 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:

- 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 account have been kept by the College so far as appears from my examination of those books.
- 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 Accountants  
Membership No. 025113  
1<sup>st</sup> Cross

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

As per my report of  
even date attached

for SARADA VILAS TEACHERS COLLEGE

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

N.Chandrashekar  
Hon. Secretary

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

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

G.N.ANANTHAVARDANA  
Chartered Accountants  
No. 102/113  
1/Cross

**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
<b>TOTAL</b>			<b>1,67,11,548</b>
INCOME			
Salary Grant received from Government			1,06,62,969
Tuition Fee Collections	3		13,05,161
Specific Fee Collections	4		2,88,920
Interest income : SB Interest			1,49,450
Internal contribution as per R & P account			43,05,048
<b>TOTAL</b>			<b>1,67,11,548</b>

**BALANCE SHEET as on 31st March 2023**

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

As per my report of  
even date attached

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

*N.Chandrashekar*  
N.Chandrashekar  
Hon. Secretary

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

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

G.N. ANANTHAVARDHANA  
Chartered Accountants  
Membership No. 025113  
# 65, Gurikar Devanna St., I Cross  
Fort Munnally, 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	As on
	31.03.2022	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
Canara Bank a/c -39201	1,39,720	1,43,779
<b>Total</b>	<b>43,62,108</b>	<b>62,99,043</b>

**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
	22,761
<b>Balance as per Bank Pass book as on 31.03.2023</b>	<b>56,91,352</b>

**2 SALARY DEDUCTIONS AND REMITTANCES:**

Particulars	As on	Collected	Remitted	As on
	31.03.2022			31.03.2023
<b>Government Salary Deductions:</b>				
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
<b>Total (A)</b>	<b>4,45,737</b>	<b>19,44,275</b>	<b>23,77,255</b>	<b>12,757</b>
<b>Management Salary Deductions:</b>				
EPF	-	1,75,936	1,75,936	-
ESI	-	2,997	2,997	-
PT	-	13,600	13,600	-
<b>Total (B)</b>	<b>-</b>	<b>1,92,533</b>	<b>1,92,533</b>	<b>-</b>
<b>Total (A+B)</b>	<b>4,45,737</b>	<b>21,36,808</b>	<b>25,69,788</b>	<b>12,757</b>

**3 FEE COLLECTIONS:**

Particulars	Rs.
<b>COLLEGE FEES:</b>	
Tuition Fee	6,87,000
Development Fee	3,48,000
Admission Fee	7,200
	10,42,200
<b>TUTION OTHER FEES:</b>	
CET Fees received	2,28,805
Tuition others	10,000
Bank charges collected	22,656
TC Fees	1,500
	2,62,961
<b>Total</b>	<b>13,05,161</b>



**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
<b>Total</b>	<b>2,88,920</b>	<b>1,04,720</b>	<b>1,84,200</b>

**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
<b>Total</b>	<b>37,575</b>	<b>29,180</b>	<b>-</b>	<b>66,755</b>

**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	-
<b>Total</b>	<b>6,920</b>	<b>13,04,550</b>	<b>12,48,290</b>	<b>63,180</b>



**SARADA VILAS TEACHERS COLLEGE**  
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 Krishnamurthypuram, Mysuru - 570004

**SCHEDULES TO ACCOUNT : 2022-23**

**7 SCHOLARSHIPS :**

Particulars	As on 31.03.2022	Received	Disbursed	As on 31.03.2023
BCM-Fee Concession	10,190	-	-	10,190
SC/ST Scholarships	2,23,720	51,615	1,35,365	1,39,970
<b>Total</b>	<b>2,33,910</b>	<b>51,615</b>	<b>1,35,365</b>	<b>1,50,160</b>

**8 EXPENSES TOWARDS OBJECTS: EDUCATION**

Particulars	Rs.
<b>a) Revenue:</b>	
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	60,794
Miscellaneous expenses	3,856
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
<b>Total (A)</b>	<b>1,42,18,331</b>
<b>b) Examination, University, Govt. &amp; Other Expenses</b>	
University fee remitted (See Sch 6)	12,48,290
Government fee remitted (See Sch 5)	-
Exam Remuneration paid	25,375
<b>Total (B)</b>	<b>12,73,665</b>
<b>c) Grant Utilized</b>	
Scholarships disbursed (See Sch 7)	1,35,365
Other Grant- Yuva Dasara	50,000
<b>Total (C)</b>	<b>1,85,365</b>
<b>Total (A+B+C)</b>	<b>1,56,77,361</b>

**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
<b>Sources of fund:</b>		
	EM	OEM
Income earned during the year- Self.	15,093	-
	<u>15,093</u>	<u>-</u>
		<u>15,093</u>



**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
<b>Total</b>	-	<b>1,80,000</b>	<b>75,000</b>	<b>1,05,000</b>

**10 GENERAL RESERVE :**

Rs.

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

**Amount held with:**

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

**11 CAPITAL RESERVE :**

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

**Amount held in Fixed Assets**

11,47,240



**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	-
<b>Balance as on 31-03-2023</b>	<b>35,54,601</b>
<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
	<b>35,54,601</b>

**13 FIXED ASSETS:**

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK	
	As on 01-04-2022	ADD/DEL	As on 31-03-2023	As on 01-04-2022	Rate	For the Year	As on 31-03-2023	As on 01-04-2022	As on 31-03-2023
Building	10,21,922	-	10,21,922	6,02,266	10%	41,966	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	7,49,685	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%	367	5,377	2,445	2,078
CC TV/ Cameras	1,01,120	-	1,01,120	57,179	15%	6,591	63,770	43,941	37,350
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
<b>Total</b>	<b>62,19,561</b>	<b>15,093</b>	<b>62,34,654</b>	<b>49,09,233</b>		<b>1,78,182</b>	<b>50,87,415</b>	<b>13,10,329</b>	<b>11,47,240</b>



**SARADA VILAS TEACHERS COLLEGE**  
Managed by: Sarada Vilas Educational Institution(R)  
Krishnamurthypuram, Mysuru-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:s**

- 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

As per my report of  
Even date attached

  
G.N.ANANTHAVARDHANA  
Chartered Accountant  
Date: 28.10.2023

**G.N. ANANTHAVARDHANA**  
Chartered Accountant's  
Membership No. 0251113  
Gurikar Durgam Ch. 1 Cross  
Mysuru-570 004

for **SARADA VILAS TEACHERS COLLEGE**

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

  
**Hon. Secretary**  
Sarada Vilas Educational Institution(R)  
Krishnamurthypuram