

K.V. Narendra, BCom, FCA
Chartered Accountant

#D-1, First Floor, Basava Sadana Complex,
Nehru Road, SHIVAMOGGA - 577 201.
Phone : +91 8182 - 402740, Mob.: +91-98455 72531
E-mail : kvnaren2007@gmail.com



INDEPENDENT AUDITOR REPORT

We have audited the Financial Statements of "Kumadvathi College of Education" run by **SWAMY VIVENAKANDA VIDYA SAMSTHE (R), SHIKARIPURA** which comprises of Balance Sheet as on 31st March 2020, Income and Expenditure for the year ended 31st March 2020, Receipt and Payments Accounts and the for the year ended 31st March 2020.

MANAGEMENT'S RESPONSIBILITY 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, financial performance. 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.

AUDITORS' RESPONSIBILITY

My responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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 the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 Company's internal control. 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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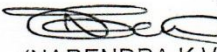


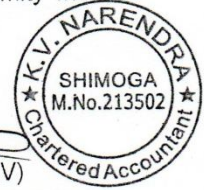
OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements 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 on 31/03/2020, and
- b) In the case of Income and Expenditure account **Deficit** of the college for the year ended on that date.
- c) The Receipts & Payments Account dealt with by this report is in conformity with the books of account maintained

Date : 11-11-2020
Place: Shivamogga


(NARENDRA K.V)
CHARTERED ACCOUNTANT



SWAMY VIVEKANANDA VIDYA SMSTHE
Shimoga Road, Shikaripura

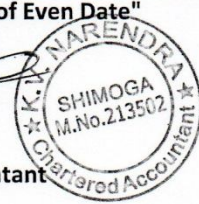
Kumadvathi College of Education

INCOME & EXPENDETURE ACCOUNT FOR THE YEAR ENDING 31-03-2020


| | Schedules | Amount |
|----------------------------------|-----------|-----------------------|
| INCOME | | |
| Salary Grant | Sch - 6 | 1,55,62,456.00 |
| | | <u>1,55,62,456.00</u> |
| EXPENSES | | |
| Staff Expenses | Sch - 7 | 1,60,10,345.00 |
| Administration & Office Expenses | Sch - 8 | - |
| Depreciation | Sch - 3 | 18,536.54 |
| | | <u>1,60,28,881.54</u> |
| Excess of Income/(Expenses) | | (4,66,425.54) |

" Vide My report of Even Date"


K V Narendra
Chartered Accountant
M.No.213502



Place : Shivamogga
Date : 11/11/2020


Principal
PRINCIPAL
Kumadvathi College of Education
Shikaripura

SWAMY VIVEKANANDA VIDYA SMSTHE
Shimoga Road, Shikaripura

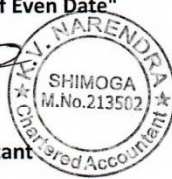
Kumadvathi College of Education


BALACE SHEET AS ON 31-03-2020

| Schedules | | |
|--------------------------------------|---------|---------------------|
| SOURCES OF FUNDS | | |
| Current Liabilities | Sch - 1 | 44,78,572.03 |
| Inter - Trust Receivables/(Payables) | Sch - 2 | 28,43,056.00 |
| | | <u>73,21,628.03</u> |
| APPLICATION OF FUNDS | | |
| Fixed Assets | Sch - 3 | 1,57,009.46 |
| Cash & Bank Balances | Sch - 4 | 29,27,649.82 |
| Income and Expenditure A/c | Sch - 5 | 31,33,177.76 |
| Current Assets | Sch - 6 | 11,03,791.00 |
| | | <u>73,21,628.03</u> |

" Vide My report of Even Date"


K V Narendra
Chartered Accountant
M.No.213502




Principal
PRINCIPAL
Kumadvathi College of Education
Shikaripura

Place : Shivamogga
Date : 11/11/2020

Kumadwathi College of Education

Schedule - 3: Fixed Assets- 31-03-2020

| Particulars | Opening WDV | Rate | Additions - Put to use for | | (Deletions) | Depreciable Value | Depreciation | Closing WDV |
|-------------------|--------------------|--------|----------------------------|-----------|-------------|--------------------|------------------|--------------------|
| | | | > 182 Days | <182 Days | | | | |
| Computer | 38 | 40.00% | - | - | - | 38 | 15 | 23 |
| Sundry Assets | 2,002 | 10.00% | - | - | - | 2,002 | 200 | 1,802 |
| Furniture | 1,54,096 | 10.00% | - | - | - | 1,54,096 | 15,410 | 1,38,686 |
| Lab Equipments | 12,239 | 15.00% | - | - | - | 12,239 | 1,836 | 10,403 |
| Sports Equipments | 7,171 | 15.00% | - | - | - | 7,171 | 1,076 | 6,095 |
| | 1,75,545.88 | | - | - | - | 1,75,545.88 | 18,536.54 | 1,57,009.46 |

" Vide My report of Even Date"



K V Narendra
Chartered Accountant
M.No.213502



Place : Shivmogga
Date : 11/11/2020

Schedules Annexed to Balance Sheet 31.03.2020

Schedule 1 - Current Liabilities

| | | |
|-----------------------------------|---|---------------------|
| Govt & Non Govt Fees | - | 17,43,047.03 |
| Group Insurance | - | 2,97,246.00 |
| FBF Payable | - | 690.00 |
| TDS Payable | - | 3,30,670.00 |
| GSLIC Payable | - | 5,640.00 |
| PT Payable | - | 13,800.00 |
| Interest Earned on Schlorship A/c | - | 28,889.00 |
| UGC Grant | - | 1,16,032.00 |
| Salary Payable | - | 19,03,388.00 |
| COVID Relief Fund | - | 39,170.00 |
| | | 44,78,572.03 |

Schedule 2 - Inter - Trust Payables

| | | |
|---------------------------------|---|---------------------|
| Swamy Vivekananda Vidya Samsthe | - | 28,43,056.00 |
| | | 28,43,056.00 |

Schedule 4 - Cash & Bank Balances

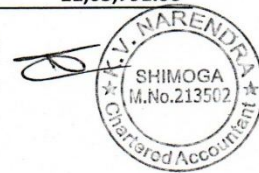
| | | |
|-------------------------------|---|---------------------|
| Cash in Hand | - | - |
| CANARA BANK -36406 ALLUMINI | - | 10,451.00 |
| CANARA BANK UGC GRANT - 38503 | - | 1,27,173.00 |
| SBM 54041122634 PRINCIPAL | - | 1,44,932.27 |
| SBM 64026149286 JOINT | - | 8,551.00 |
| SBM 64089884604 SALARY | - | 10,46,768.00 |
| Canara Bank-38985 | - | 88,146.48 |
| Canara Bank-38986 | - | 8,91,489.07 |
| Canara Bank-JD -39483 | - | 6,09,135.00 |
| Canara Bank N S S A/C - 42885 | - | 1,004.00 |
| | | 29,27,649.82 |

Schedule 5 - Income and Expenditure A/c

| | | |
|----------------------------|---|---------------------|
| Opening Balance | - | 26,66,752.22 |
| Less: Current Year Surplus | - | 4,66,425.54 |
| | | 31,33,177.76 |

Schedule 6 - Current Assets


| | | |
|-------------------------|--|---------------------|
| Salary Grant receivable | | 11,03,791.00 |
| | | 11,03,791.00 |

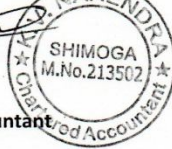


Schedules Annexed to Income & Expenditure Account- 2019-2020


| | |
|---------------------------------------------------------|-----------------------|
| Schedule 6 - Income | |
| Salary Grant | - |
| | 1,55,62,456.00 |
| | <hr/> |
| | 1,55,62,456.00 |
| | |
| Schedule 7 - Staff Expenses | |
| Salary | - |
| | 1,60,10,345.00 |
| | <hr/> |
| | 1,60,10,345.00 |
| | |
| Schedule 8 - Administration & Other Expenses | |
| Permanent Affiliation Fees | - |
| | <hr/> |
| | - |

" Vide My report of Even Date"


K V Narendra
Chartered Accountant
M.No.213502



Place : Shivamogga
Date : 11/11/2020


Principal
PRINCIPAL
Kumadvathi College of Education
Shikaripura

SWAMY VIVEKANANDA VIDYA SMSTHE

Shimoga Road, Shikaripura

Kumadvathi College of Education**GOVT & NON GOVT RECEIPTS AND PAYMENTS 2019-2020**

| | Opening Balance | RECEIPTS | PAYMENTS | Closing Balance |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
| ALLUMINI ASSOCIATION | 22,237.00 | 28,087.00 | 46,049.00 | 4,275.00 |
| HRD -GRANT | | 3,000.00 | 3,000.00 | - |
| MANJUNATH | 2,636.00 | 1,000.00 | | 3,636.00 |
| National Level Work Shop | | 76,897.00 | 76,897.00 | - |
| OTHER RECEIPTS | 286.92 | | | 286.92 |
| RED CROSS | 13,565.00 | 2,280.00 | 1,617.00 | 14,228.00 |
| RTI | 10.00 | 10.00 | | 20.00 |
| STATE LEVEL WORKSHOP | 20.00 | | | 20.00 |
| UNIVERSITY FEE | 42,912.00 | 1,01,594.00 | 1,02,768.00 | 41,738.00 |
| ADMISSION FEE | 9,000.00 | 3,250.00 | 1,450.00 | 10,800.00 |
| ARTS & DRAWINGS | 11,378.00 | 8,175.00 | | 19,553.00 |
| BANK INTEREST & COMMISSION | 1,34,529.50 | 46,441.00 | 2,000.22 | 1,78,970.28 |
| CTC | | 43,600.00 | 34,458.00 | 9,142.00 |
| C T C Advance | | 10,000.00 | 10,000.00 | - |
| DEVELOPMENT FEE | 42,148.00 | 1,74,340.00 | 1,29,187.72 | 87,300.28 |
| EDUCATION TECHNOLOGY | 4,602.00 | 21,753.00 | 20,526.00 | 5,829.00 |
| EXAMINATION | 11,890.50 | 10,900.00 | 15,278.00 | 7,512.50 |
| GRANT UGC & IQAC BANK INTEREST | 5,672.00 | 4,487.00 | 18.00 | 10,141.00 |
| LABORATORY | 19,950.00 | 17,526.00 | 29,882.00 | 7,594.00 |
| LESSON PLAN RECORT & OTHER PLAN | 4,400.00 | 21,800.00 | 22,181.00 | 4,019.00 |
| LIBRARY | 8,070.05 | 16,350.00 | 7,424.00 | 16,996.05 |
| MAGAZINE | 15,074.00 | 5,450.00 | 3,525.00 | 16,999.00 |
| MAINTENANCE & EQUIPEMENTS | 14,217.00 | 54,450.00 | 31,920.00 | 36,747.00 |
| MEDICAL EXAMINATION | 16,089.00 | 5,450.00 | 8,868.00 | 12,671.00 |
| NEFT FEE | 330.00 | 1,605.00 | 1,515.00 | 420.00 |
| READING ROOM | 468.00 | 20,679.00 | 19,147.00 | 2,000.00 |
| SCHOLORSHIP | 1,99,622.50 | 2,70,551.00 | 4,18,983.50 | 51,190.00 |
| SPORTS AND GAMES | 5,248.00 | 8,475.00 | | 13,723.00 |
| STUDENT WELFARE FUND | 1,639.00 | 1,435.00 | 1,365.00 | 1,709.00 |
| SUPW | 14,399.00 | 13,625.00 | 13,446.00 | 14,578.00 |
| TEACHERS BENEFIT FUND | 505.00 | 1,435.00 | 1,365.00 | 575.00 |
| TUTION FEE | 8,29,374.00 | 3,41,000.00 | | 11,70,374.00 |
| Total | 14,30,272.47 | 13,15,645.00 | 10,02,870.44 | 17,43,047.03 |

" Vide My report of Even Date"


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Shikaripura

Place : Shivamogga
Date : 11/11/2020

KUMADVATHI COLLEGE OF EDUCATION 2019-20

Karnataka, India

Receipts and Payments

1-Apr-2019 to 31-Mar-2020

Page 1

| Receipts | 1-Apr-2019 to 31-Mar-2020 | Payments | 1-Apr-2019 to 31-Mar-2020 |
|------------------------------------------------|---------------------------|------------------------------------------------|---------------------------|
| Opening Balance | 16,88,292.75 | Current Liabilities | 31,24,219.94 |
| Bank Accounts | 16,88,292.75 | CAC Bangalore | 1,97,320.00 |
| CANARA BANK - 0575101036406 ALUMINI | 28,413.00 | EXAM REMUNARATION | 25,090.00 |
| CANARA BANK - 0575101038503 UGC GRANT | 1,31,377.00 | FBF PAYABLE | 2,400.00 |
| CANARA BANK - 0575101038985 DEVELOPMENT | 32,994.20 | GROUP INSURENCE | 10,69,569.00 |
| CANARA BANK - 0575101038986 GOVT & NONGOVT FEE | 6,74,057.79 | GSLIC PAYABLE | 20,000.00 |
| CANARA BANK JD-39483 | 4,10,697.00 | PT PAYABLE | 48,000.00 |
| SBM - SB54041122634PRINCIPAL | 2,89,468.26 | Scholorship Interest Account | 4,086.50 |
| SBM - SB64026149286JOINT | 1,14,577.00 | TDS PAYABLE | 8,01,000.00 |
| SBM -SB 64089884604SALARY | 6,708.50 | UGC GRANT - IQAC | 8,673.00 |
| Current Liabilities | 14,90,566.00 | GOVT & NON GOVT FEES | 9,48,081.44 |
| CAC Bangalore | 89,850.00 | ADMISSION FEE | 1,450.00 |
| EXAM REMUNARATION | 25,090.00 | BANK INTEREST & COMSSION | 2,000.22 |
| SALARY PAYABLE | 1,06,886.00 | CTC | 28,800.00 |
| Scholorship Interest Account | 8,484.00 | C T C Advance | 10,000.00 |
| GOVT & NON GOVT FEES | 12,60,256.00 | DEVELOPMENT FEE | 1,19,311.72 |
| ADMISSION FEE | 3,250.00 | EDUCATION TECHNOLOGY | 10,747.00 |
| ARTS & DRAWINGS | 8,175.00 | EXAMINATION | 15,278.00 |
| BANK INTEREST & COMSSION | 45,837.00 | GRANT UGC & IQAC BANK INTEREST | 18.00 |
| CTC | 43,600.00 | LABORATORY | 29,882.00 |
| C T C Advance | 10,000.00 | LESSON PLAN RECORT & OTHER PLAN | 14,806.00 |
| DEVELOPMENT FEE | 1,74,340.00 | LIBRARY | 7,424.00 |
| EDUCATION TECHNOLOGY | 8,720.00 | MAGAZINE | 3,525.00 |
| EXAMINATION | 10,900.00 | MAINTENANCE & EQUIPEMENTS | 31,916.00 |
| GRANT UGC & IQAC BANK INTEREST | 4,487.00 | MEDICAL EXAMINATION | 8,868.00 |
| LABORATORY | 7,650.00 | NEFT FEE | 1,515.00 |
| LESSON PLAN RECORT & OTHER PLAN | 21,800.00 | READING ROOM | 19,147.00 |
| LIBRARY | 16,350.00 | SCHOLORSHIP | 4,18,983.50 |
| MAGAZINE | 5,450.00 | STUDENT WELFARE FUND | 1,365.00 |
| MAINTENANCE & EQUIPEMENTS | 54,450.00 | SUPW | 13,446.00 |
| MEDICAL EXAMINATION | 5,450.00 | TEACHERS BENEFIT FUND | 1,365.00 |
| NEFT FEE | 1,605.00 | OTHER FEE | 2,08,234.00 |
| READING ROOM | 10,900.00 | Indirect Incomes | 8,85,044.00 |
| SCHOLORSHIP | 2,70,551.00 | SALARY GRANT | 8,85,044.00 |
| SPORTS AND GAMES | 8,475.00 | Indirect Expenses | 38,582.00 |
| STUDENT WELFARE FUND | 1,435.00 | KODAGU FLOOD RELEIF FUND | 38,582.00 |
| SUPW | 13,625.00 | Closing Balance | 29,27,649.81 |
| TEACHERS BENEFIT FUND | 1,435.00 | Bank Accounts | 29,27,649.81 |
| TUTION FEE | 3,41,000.00 | CANARA BANK - 0575101036406 ALUMINI | 10,451.00 |
| OTHER FEE | 1,90,771.00 | CANARA BANK - 0575101038503 UGC GRANT | 1,27,173.00 |
| Indirect Incomes | 37,96,637.00 | CANARA BANK - 0575101038985 DEVELOPMENT | 88,146.48 |
| N S S Canara Bank Interest Account | 4.00 | CANARA BANK - 0575101038986 GOVT & NONGOVT FEE | 8,91,489.07 |
| SALARY GRANT | 37,96,633.00 | CANARA BANK JD-39483 | 6,09,135.00 |
| | | Canara Bank N S S A/C - 42885 | 1,004.00 |
| | | SBM - SB54041122634PRINCIPAL | 1,44,932.26 |
| | | SBM - SB64026149286JOINT | 8,551.00 |
| | | SBM -SB 64089884604SALARY | 10,46,768.00 |
| Total | 69,75,495.75 | Total | 69,75,495.75 |

