



HARISH VASANTH & ASSOCIATES  
CHARTERED ACCOUNTANTS

No 218, J P Royale,  
5th Floor (501),  
Sampige Road,  
Malleswaram,  
Bengaluru - 560 003

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Trustees  
JANATHA EDUCATION SOCIETY@  
Vivekananda Degree College, Dr.Rajkumar Road, Rajajinagar 2 Stage, Bangalore.

We have audited the accompanying financial statements of **Vivekananda Degree College**, A unit of **JANATHA EDUCATION SOCIETY@** ("**the Society**"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended 31<sup>st</sup> March 2021.

### Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the Trust's 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 Trust or to cease operations, or has no realistic alternative but to do so Those charged with governance are responsible for overseeing the Trust's financial reporting process

### Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 will always detect a material misstatement when it exists. 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.

PRINCIPAL  
VIVEKANANDA DEGREE COLLEGE  
BENGALURU-55



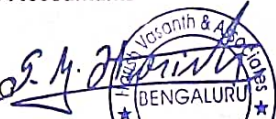
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's 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.


#### Report on other Legal and Regulatory Requirements

We report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief very necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by the law have been kept by the Trust so far as appears from our examination of those books;
- c. The Financial Statements dealt with by this report are in agreement with the books of accounts;

**For Harish Vasanth & Associates**  
Chartered Accountants

Harish S.   
Partner  
M No: 218217  
Date: 06<sup>ST</sup> July 2022  
Place: Bengaluru



**PRINCIPAL**  
**VIVEKANANDA DEGREE COLLEGE**  
**BENGALURU-55**

**Vivekananda Degree College**  
A Unit Of JANATHA EDUCATION SOCIETY®  
Vivekananda College Primes, Dr.Rajkumar Road, Rajajinagar 2 Stage, Bangalore - 560055

**BALANCE SHEET AS ON 31st MARCH 2021**

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
<b>Loans (Liability)</b>			<b>Capital Account</b>		1,01,69,981
<b>Current Liabilities</b>			General Fund		
Scholarship Account	8,940		<b>Fixed Assets</b>	2,04,355	
University Fees Due	6,342		Computer & Peripherals	9,42,932	
Staff Salary - Grant	2,41,162		Furniture & Fixtures-Fams	19,99,345	
N S S A/c B Lore University	8,882		Plant & Machinery	54,641	32,01,273
N S S Bhavan / NSS Fees	38,308		Library Books		
Salary Staff Payable-Grant	28,29,895		<b>Current Assets</b>		
TDS on Salary	6,14,475		Deposits (Asset)	1,280	
Tuition / Lab Fee-Joint Account	64,62,911		Cash-in-hand	5,085	
Major Research Project Expenses ( Grant Revenue)	33,480		Bank Accounts	73,02,286	
UGC Grant - Development Assistance to College	1,13,372	1,03,57,768	Advance Others	32,500	
<b>Branch / Divisions</b>			Prepaid Expenses	1,77,114	
Janatha Education Society	70,12,651		Salary Grant Receivable	36,78,657	1,11,96,922
V Institute of Management	71,97,758	1,42,10,409			
<b>TOTAL</b>		<b>2,45,68,176</b>	<b>TOTAL</b>		<b>2,45,68,176</b>

For Vivekananda Degree College

As per our report of even date  
For HARISH VASANTH & ASSOCIATES  
Chartered Accountants

Authorised Signatory

Place: Bangalore  
Date: 06/07/2022

Harish S.C.  
Partner  
M.No. 218217  
FRN: 0123615



*[Handwritten Signature]*

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	Indirect Expenses			BY	Indirect Incomes		
	Administrative Exp	4,39,896			Admisstion Fee	2,43,040	
	Bank Charges	590			Affiliation Fees	1,02,171	
	Establishment Exp	6,17,66,849			Application & Prospectus Fees	78,350	
	Student & Institution Amenities	5,47,948			Bharathia Redcross (35/-)	35,265	
	Depreciation	6,08,116	6,33,63,399		Capital Grant Withdrawn(Depreciation)	1,98,360	
					Class Exam Fees	99,900	
					Cultural Fee	2,100	
					Identity Card Fees	90,800	
					Interest From Bank	52,828	
					Laboratory Fees	91,000	
					Library Fees	99,900	
					Magazine Fees	99,900	
					Medical Exam Fees	99,900	
					Miscellaneous Fees	5,44,535	
					Miscellaneous Receipts	5,87,051	
					N S S B & N C C Fee	39,960	
					Progress Report Fee	49,950	
					Provisional Degree Certificate A/c	15,200	
					Reading Room Fees	79,920	
					Salary Grant Recd	5,38,00,885	
					Scouts & Guides Fee	49,950	
					Sports Fees	6,10,380	
					T.C Fees	11,000	
					Tuition Fees	12,09,610	5,82,91,955
				"	Excess of expenditure over Income		50,71,444
	<b>TOTAL</b>		<b>6,33,63,399</b>		<b>TOTAL</b>		<b>6,33,63,399</b>

For Vivekananda Degree College

As per our report of even date  
For HARISH VASANTHI & ASSOCIATES  
Chartered Accountants

Authorised Signatory

Place: Bangalore  
Date: 06/07/2022

Harish Vasanthi  
Partner  
M.No. 218217  
FRN: 0123615



*(Handwritten Signature)*

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Balance B/d		3,09,79,392	Balance B/d		4,41,45,691
Staff Salary - Grant			Branch / Divisions		16,68,761
Group Insurance Payable	4,03,421		V Institute of Management		
LIC Premium Payable	4,012	4,07,433	Indirect Incomes		
Current Assets			Admission Fee	36,680	
Advance Others	1,13,200		Cultural Fee	1,37,760	
Salary Grant Receivable	40,87,209	42,00,409	Identity Card Fees	9,100	
Branch/ Divisions			Miscellaneous Receipts	36,775	2,20,315
Janatha Education Society		20,74,000	Indirect Expenses		
Indirect Incomes			Administrative Exp	4,16,496	
Admission Fee	2,79,720		Allowance to Guest Lecturers	2,49,295	
Affiliation Fees	1,83,171		Bank Charges	590	
Application & Prospectus Fees	78,350		Covid 19 Relief -Staff	2,50,000	9,16,381
Class Exam Fees	99,900		Student & Institution Amenities		
Cultural Fee	1,39,860		Cultural / College Day Exps	3,280	
Identity Card Fees	99,900		Examination Exp	11,015	
Interest From Bank	52,828		Felicitation & Function Expenses	69,240	
Laboratory Fees	91,000		Independance Day Expn.,	2,650	
Library Fees	99,900		Lab Consumables/ Expenses	46,816	
Magazine Fees	99,900		N C C Expenses	1,162	
Medical Exam Fees	99,900		News Paper & Periodicals	5,900	
Miscellaneous Fees	5,44,535		NSS Expenses	9,800	
Miscellaneous Receipts	4,73,832		Repair & Maintenance	15,655	
NSSB & NCC Fee	39,960		Rep & Maint -Build	3,08,063	
Progress Report Fee	49,950		Seminar / Workshop	16,955	
Provisional Degree Certificate A/c	15,200		Sports Expenses	9,400	
Reading Room Fees	79,920		UPS _ Equipment	67,072	
Salary Grant Recd	1,31,27,047		Xerox Machine Maintaince	11,540	5,78,548
Scouts & Guides Fee	49,950		Closing Balance		
Sports Fees	1,99,800		Bank Accounts		
T.C Fees	11,000		KSC Apex Bank A/c 310(Joint A/c)	64,62,911	
Tuition Fees	12,09,610	1,71,25,233	KSC Apex Bank A/c 355(Scholarship A/c)	9,879	
Indirect Expenses			KSC Apex Bank Ltd A/c 169(Gen A/c)	26,418	
Establishment Exp			KSC Apex Bank Ltd A/c 496 NSS A/c	9,131	
Allowance to Guest Lecturers	4,600		KSC Apex Bank SB A/c 2030000896	4,59,639	
Felicitation & Function Expenses	30,000		SBI Rnagar SB A/c 64181133185	1,78,338	
UPS _ Equipment	16,000	50,600	Canara Bank A/c 32805	1,55,970	73,02,286
Total		5,48,37,067	Cash-in-hand		
			Cash		5,085
			Total		5,48,37,067

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As per our report of even date  
For HARISH VASANTH & ASSOCIATES  
Chartered Accountants

Authorised Signatory

Place: Bangalore  
Date: 06/07/2022



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Harish S G  
Partner  
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