



INDEPENDENT AUDITOR'S REPORT

To the members of **Rashtreeya Sikshana Samithi Trust**

Opinion

We have audited the financial statements of **R V Teachers College (Regular)** ("The Institution"), which comprise the Balance Sheet as at 31st March, 2023 and the Income and Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the trust as at March 31, 2023, and its deficit for the year ended on that date.

Basis for 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 entity 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, results of operations and cash flows of the institution 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 institution'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 institution or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the institution's financial reporting process.

Auditor's Responsibilities for the Audit of 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.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 control 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 institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the institution to cease to continue as a going concern.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Santhappa & Co.,
Chartered Accountants
Firm's Registration No. 0036135



S. Basavaraj

S Basavaraj
Partner

Membership No. 018133

Place: Bengaluru

Date: 30th September, 2023

R V Teachers College
Jayanagar ,Bangalore - 560 011

Balance Sheet as at 31st March, 2023

Particulars	Sch. No.	As at 31st Mar 2023	As at 31st Mar 2022
SOURCE OF FUNDS			
RSST Contribution	1	80,43,568	59,33,663
Sundry Liabilities	2	36,53,530	26,35,864
Duties & Taxes	3	1,81,086	54,855
Unutilised IASE Programme Grant	4	4,94,175	4,83,318
Unutilised UGC Grants	5	2,75,889	2,74,896
Capital Grants	6	2,80,386	3,27,690
Capital Reserve		3,98,610	3,98,610
Total		1,33,27,244	1,01,08,896
APPLICATION OF FUNDS			
Property, Plant & Equipment	7	30,09,985	21,38,505
Advances	8	11,51,802	8,83,349
Deposits		12,00,000	12,00,000
Cash at Bank	9	79,51,974	58,57,204
Cash on Hand		13,484	29,838
Total		1,33,27,244	1,01,08,896

As per our report of even date

For Santhappa & Co,
Chartered Accountants
FR No.003613S

S. Basavaraj
S Basavaraj
Partner
M.N.018133



For R V Teachers College a unit of
Rashtrreya Sikshana Samithi Trust

Dr. Karthiyayeni S
Dr. Karthiyayeni S
Principal of
R V Teachers College

A V S Murthy
A V S Murthy
Hon. Secretary of
the Trust



Place: Bangalore
Date : 30th September, 2023

Principal
R.V. Teachers College
Jayanagar Bangalore - 11

R.V. Teachers College (Regular)
Jayanagar, Bangalore - 560 011

Income & Expenditure A/c for the year ended 31st March, 2023

Particulars	Sch No	Amount 31st Mar 2023	Amount 31st Mar 2022
I. INCOME			
Fees Collected		18,10,678	14,74,882
Interest From Banks		1,07,257	2,18,010
Deferred Income		47,304	56,807
Salary Grant		79,95,535	63,06,445
Other Incomes	10	16,407	53,846
Total		99,77,181	81,09,990
II. EXPENDITURE			
Repairs & Maintenance	11	4,26,297	2,16,984
Audit Fee	12	77,192	60,770
Establishment Charges	13	1,41,78,794	1,16,84,701
Awards and Functions	14	31,397	9,945
Other Expenses	15	10,39,622	8,50,227
Rates & Taxes	16	1,39,139	2,500
Finance Charges		9,169	5,315
Total		1,59,01,609	1,28,30,442
SURPLUS/(DEFICIT) BEFORE INTEREST & DEPRECIATION		(59,24,429)	(47,20,452)
Depreciation		4,51,342	3,18,086
SURPLUS/(DEFICIT) TO BE CARRIED TO BALANCE SHEET		(63,75,770)	(50,38,538)

As per our report of even date

For Santhappa & Co,
Chartered Accountants
FR No.003613S

S. Basavaraj

S Basavaraj
Partner
M.N.018133

Place: Bangalore
Date : 30th September, 2023



For R V Teachers College a unit of
Rashtrreeya Sikshana Samithi Trust

Dr. Karthiyayeni S
Dr. Karthiyayeni S
Principal of
R V Teachers College

A V S Murthy
A V S Murthy
Hon. Secretary of
the Trust



Principal
R.V. Teachers College
Jayanagar Bangalore - 11

R.V. Teachers College (Regular)
Jayanagar, Bangalore - 560 011

Schedules forming part of Balance Sheet

Sch 01

RSST Account

Particulars	31.03.2023	31.03.2022
Opening Balance	59,33,664	91,25,403
Add: Received during the year	85,21,705	61,81,147
	1,44,55,369	1,53,06,550
Less: Paid during the year	36,031	43,34,348
Less: Excess of Income over Expenditure	(63,75,770)	(50,38,538)
	80,43,568	59,33,664

Sch 02

Sundry Liabilities

Particulars	31.03.2023	31.03.2022
Library Deposit from Students	6,438	6,438
Salary Security Deposit - Staff	68,000	18,000
Prize Endowment	122	122
Fees payable	5,18,411	5,28,956
Statutory Payables	12,604	20,790
Scholarship	1,12,489	42,784
Other Payables	2,68,446	19,909
RSST	2,72,000	1,36,000
Advance Salary Grant	23,95,020	18,62,865
	36,53,530	26,35,864

Sch 03

Duties & Taxes

Particulars	31.03.2023	31.03.2022
TDS on Professional Payable	4,355	-
TDS on Salary Payable	1,70,530	50,000
TDS on Contractors Payable	1,805	274
TCS Payable	-	1
TDS Purchase of Good	16	-
Professional Tax Payable	4,380	4,580
	1,81,086	54,855


Sch 04

Utilised IASE Programme Grant

Particulars	31.03.2023	31.03.2022
Opening Balance	3,70,343	3,59,795
Add		
Interest during the Year	16,202	10,548
	3,86,545	3,70,343
Less		
Contingency	5,345	-
	3,81,200	3,70,343

Unutilised ICSSR Project -2

Particulars	31.03.2023	31.03.2022
Opening Balance	1,12,975	1,12,975
Add : Grants Received during the year	-	-
	1,12,975	1,12,975


Principal
R.V. Teachers College
Jayanagar Bangalore - 11


Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



R.V. Teachers College (Regular)
Jayanagar, Bangalore - 560 011

Schedules forming part of Balance Sheet

Sch 05

Unutilised UGC Grants

Particulars	31.03.2023	31.03.2022
UGC Equipment Grants	2,949	2,949
UG Books & Journals	2,051	2,051
UGC Course Evaluation	6,000	6,000
Interest	1,25,629	1,24,636
UGC PTAC	2,020	2,020
UGC Grants	33,977	33,977
UGC Grants HRE	24,935	24,935
UGC IQAC Plan	(928)	(928)
UGC College Development Assistance	52,113	52,113
UEIGB	1,443	1,443
VSEI Prize	22,663	22,663
Contingency Grant	3,037	3,037
	2,75,889	2,74,896

Sch 06

Capital Grants

Particulars	31.03.2023	31.03.2022
Opening Balance	3,27,690	3,84,497
Add: Received during the Year	-	-
	3,27,690	3,84,497
Less: Deferred income	47,304	56,807
	2,80,386	3,27,690

Sch 08

Advance

Particulars	31.03.2023	31.03.2022
Gas Deposit	495	495
Other Advance	59,093	2,09,093
Gurudev Infotech	7,344	7,344
Yogesh H S	40	40
Sundry Receivable Others	1,094	563
Student Receivable	10,83,736	6,65,814
	11,51,802	8,83,349

Sch 09

Cash at Bank

Particulars	31.03.2023	31.03.2022
Canara Bank -A/c # 4155	33,98,766	19,20,904
Canara Bank -A/c # 4756	1,75,288	98,858
Canara Bank -A/c # 28433	3,07,629	2,98,848
Central Bank -A/c # 1741	12,31,938	12,44,482
Canara Bank-A/c # 7218	27,559	26,774
SBI - A/c # 4589	23,95,020	18,62,865
Canara Bank -A/c # 10414	34,573	34,129
Canara Bank -A/c # 27678	3,81,200	3,70,343
	79,51,974	58,57,204


Principal
R.V. Teachers College
Jayanagar Bangalore - 11


Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



R.V. Teachers college (Regular)
Jayanagar Bangalore 11

Schedule - 07
Property, Plant & Equipment

Particulars	Rate %	O B as on 01.04.2022	Additions		Total	Depreciation	Closing bal as on 31.03.2023
			Bef. Sept.	Aft. Sept.			
UGC Assets							
Computer	40%	2,676	-	-	2,676	1,070	1,606
Solar Plant System	40%	383	-	-	383	153	230
Furniture & Fixtures	10%	79,745	-	-	79,745	7,975	71,771
Book & Journals	15%	24,923	-	-	24,923	3,738	21,185
Library	15%	12,356	-	-	12,356	1,853	10,503
Equipments	15%	1,99,441	-	-	1,99,441	29,916	1,69,525
Total A		3,19,524	-	-	3,19,524	44,706	2,74,818
General Assets							
Equipments	15%	9,16,284	3,71,482	1,86,441	14,74,207	2,07,148	12,67,059
Computer & Software	40%	65,028	-	85,461	1,50,489	43,103	1,07,386
Furnitures	10%	7,71,661	6,79,435	-	14,51,096	1,45,110	13,05,986
Library	15%	33,907	-	-	33,907	5,086	28,821
Total B		17,86,880	10,50,917	2,71,902	31,09,699	4,00,447	27,09,252
IASE Assets							
Equipment	15%	23,245	-	-	23,245	3,487	19,758
Laboratory	15%	129	-	-	129	19	110
Library	15%	565	-	-	565	85	480
Total C		23,939	-	-	23,939	3,591	20,348
ICSSR Assets							
Books	15%	2,682	-	-	2,682	402	2,280
Computer	40%	5,489	-	-	5,489	2,196	3,293
Total D		8,171	-	-	8,171	2,598	5,573
(A+B+C)		21,38,514	10,50,917	2,71,902	34,61,333	4,51,342	30,09,991

Sastrya
Principal
R.V. Teachers College
Jayanagar Bangalore - 11

[Signature]
Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



R.V. Teachers college (Regular)

Jayanagar, Bangalore - 560 011

Schedule forming part of Income & Expenditure A/c

Schedule 10 - Other Incomes

Particulars	31.03.2023	31.03.2022
Provisional Degree Certificate	11,000	8,650
Sale Scrap	-	30,100
Library Fine/Fine	1,806	3,386
Miscellaneous	3,601	11,710
	16,407	53,846

Schedule 11 - Repairs & Maintenance

Particulars	31.03.2023	31.03.2022
Computer IT Maintainance	14,160	-
Machine/Equipment Maintenance	1,500	-
Repairs & Maintenance	-	616
House Keeping Charges	4,10,637	2,16,368
	4,26,297	2,16,984

Schedule 12 - Audit Fees

Particulars	31.03.2023	31.03.2022
Internal Audit Fees	36,492	28,320
Statutory Audit Fees	40,700	32,450
	77,192	60,770

Schedule 13 - Establishment Charges

Particulars	31.03.2023	31.03.2022
EDLI Contribution	5,862	5,983
EPF Mgt., Share	24,252	34,439
EPF Administrative Charges	3,309	4,719
ESI Mgt., Share	10,059	22,675
EPF Pension	55,071	78,281
Establishment (Govt)	79,95,535	63,06,445
Establishment (Mgt.)	60,84,706	52,32,159
	1,41,78,794	1,16,84,701

Schedule 14 - Awards & Functions

Particulars	31.03.2023	31.03.2022
Function Expenses	28,950	9,945
Sports day Expn	2,447	-
	31,397	9,945


Principal
R.V. Teachers College
Jayanagar Bangalore - 11


Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



R.V. Teachers college (Regular)
Jayanagar, Bangalore - 560 011

Schedule forming part of Income & Expenditure A/c


Schedule 15 - Office maintenance

Particulars	31.03.2023	31.03.2022
Affiliation Fee	4,98,520	2,50,100
Contingency	20,456	18,892
Conveyance Charges	6,221	-
Covid 19 Expenses	-	36,580
Guest Falty/Lectr Hon	-	3,000
Inspection Charges	76,508	11,709
Interest on TDS	0	-
Office Expenses/ Maintenance	-	11,156
Postage & Telegrams	329	791
Printing & Stationery	1,24,825	16,255
Professional charges	87,744	-
Practice Tchig Alown	12,000	-
Remuneration Charges	11,000	43,425
Software Renewal Charges	16,770	18,007
Telephone Charges	492	-
Honorarium	1,10,000	2,90,500
Housekeeping Material	15,701	-
Internet Charges	37,170	62,155
Library Journals	14,910	17,645
Misc., Exps.,	5	6
News paper & Periodicals	3,430	2,465
Pest Control Service	3,540	3,540
Website Hosting Charges	-	64,000
	10,39,622	8,50,227

Schedule 16 - Rates & Taxes

Particulars	31.03.2023	31.03.2022
Professional Tax	2,500	2,500
Duties & Taxes	1,36,639	-
	1,39,139	2,500


Principal
R.V. Teachers College
Jayanagar Bangalore - 11


Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar. Bangalore - 560 011



Notes on accounts for the year ended 31st March, 2023

1. Basis of Preparation of financial Statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis of accounting.

2. Use of Estimates

The presentation of financial statements is in conformity with the generally accepted accounting principles which require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the periods in which the results are known/materialize.

3. Revenue Recognition

- a. Revenue arising from tuition fees collected from students and fee received for pursuit of other curriculum activities are recognized over the period of instruction.
- b. Interest Income is accounted on time proportion basis.

4. Property, Plant & Equipment

Property, plant and equipment are tangible items which are stated at cost less accumulated depreciation and impairment losses, if any. Costs include all expenses incurred to bring the assets to its present location and condition. Direct costs are capitalized until fixed assets are ready for use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

5. Depreciation

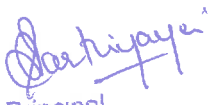
Depreciation on Property, plant and equipment is provided under the Written Down Value Method at the rates specified under the Income Tax Act, 1961


6. Government grants and subsidies:

Grants and subsidies from the Government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant / subsidy will be received.

Where the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of income and expenditure over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset


Principal
R.V. Teachers College
Jayanagar Bangalore - 11


Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



RASHTREEYA SIKSHANA SAMITHI TRUST
R V TEACHERS COLLEGE
Jayanagar, Bangalore – 560 011

7. Taxes on income

The Trust and its institutions are recognized as a Charitable Institution under section 12A of the Income Tax Act 1961, the income of which is exempt from tax subject to certain conditions. Therefore, provision for Income tax is not provided for.

8. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transactions. Outstanding at the Balance sheet date are restated at the year-end rates.

9. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent Liabilities are not provided for and are disclosed by way of notes.

Contingent assets are neither recognized nor disclosed.

Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

10. Previous year's figures have been regrouped/reclassified wherever necessary, to conform to current year's presentation.

For Santhappa & Co,
Chartered Accountants
FR No.003613S

S. Basavaraj

S Basavaraj
Partner
M No.018133



Place: Bangalore
Date: 30th September, 2023

For R V Teachers College a unit of
Rashtreeya Sikshana Samithi Trust

Dr. Karthiyayeni S

Dr. Karthiyayeni S
Principal of
R V Teachers College

Principal
R.V. Teachers College
Jayanagar Bangalore - 11

A V S Murthy

A V S Murthy
Hon. Secretary
of the Trust



