HARISH VASANTH & ASSOCIATES CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST®
BGS Public School, Kadur Taluk, Chikkamagaluru Dist.

We have audited the accompanying financial statements of BGS PUBLIC SCHOOL, A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST * ("the Trust"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended 31st March 2024.

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, 2024, 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.

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:

- 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;
- 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;
- The Financial Statements dealt with by this report are in agreement with the books of account;

For Harish Vasanth & Associates

Chartered Accountants

Harish S G

Partner

M No: 218217

Date: 07/10/2024 Place: Bengaluru

UDIN: 24218217BKCQLZ4802

A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ® KADUR TALUK, CHIKMAGALUR DISTRICT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2024

	RECEIPTS	AMOUNT(₹)	AMOUNT(₹)		PAYMENTS	AMOUNT(₹)	AMOUNT(?)
Го	OPENING BALANCE			By	ESTABLISHMENT EXPENSES	12421414	
	Cash in Hand		1,81,618	1	Gross Salary	56,05,862	
	Cash at Banks				E S I Contribution	2,80,692	
	Canara Bank A/c No. 36126	74,786			Honorarium Paid	3,02,924	
	SBI A/c No - 0874	1,01,909			Provident Fund	5,03,312	66,92,790
	SBI President A/c No. 6058	15,70,466					
	Seetharaghava Bank A/c No - 18	125		*	ADMINISTRATIVE EXPENSES		
	Seetharaghava Bank A/c No - 25	7,475	17,54,761		Advertisement Charges	22,645	
	arrama Branta Laura 11/2 110 20				Electricity Charges	3,01,900	
-	TUITION & OTHER FEE				Miscellaneous Expenses	57,56,952	
	Bus/Transport Fee	39,51,775			Office Maintenance	5,251	
	Certificate Fee	6,570			Postage & Courier Charges	2,175	
	Co Curricular Activities	4,000			Printing & Stationery	1,11,927	
		10/5/2004/2014				4,940	
	Computer Fee	7,100			Telephone Charges	0.0000000000000000000000000000000000000	60 70 400
	Hostel Fee	57,03,048			Travelling & Conveyance	1,64,692	63,70,482
	School Day Fee	1,000					
	Special Development Fee	3,000		7.	FEE REMITTANCE TO GOVT.	1000000000	
	Development Fee	6,07,001			Government Fee	50,000	
	TC Fee	10,830			Recognition Fee	5,000	
	Tuition Fee	93,92,392	1,96,86,716		Students Sports Fund(ssf) Paid	4,940	59,940
÷	GOVT. FEE COLLECTION			(4)	FINANCIAL CHARGES		
	Govt Fee		33,096		Bank Charges	1,948	
	PARTICIPATION OF THE PROPERTY OF THE PARTICIPATION		(5:75777)	1	Interest On Vehicle Loan	1,31,215	1,33,163
3	GENERAL INCOME						1985 550 1986
	Sale of Scraps		3,450	*	RATES & TAXES		
					Esi Penalty	6.347	
	INTEREST RECEIVED				Municipal Tax	80,000	
	Interest On SB		70,257		Pf Penalty	2,351	88,698
	INTRA-TRUST RECEIPTS			741	REPAIRS AND MAINTENANCE		
	BGS Sci Comm Clg-Kadur	21,87,658			Building Maintenance	12,76,970	
						24,829	
	BGS Boys Girls Hostel - Kadur	13,100	04 60 050		Computer Maintenance	5250 (500)	
	SAC Shikshana Trust-Sringeri	2,62,500	24,63,258	1	Electrical Maintenance	25,160	
3					Garden Maintenance	1,050	
7	STATUTORY LIABILITIES	1937-3564			House Keeping Charges	41,041	
	Salary Recovery - E S I	49,405		0	Machinery Repairs & Maintenance	29,193	
	Salary Recovery - P F	4,38,097			Other Repairs & Maintenance	43,563	
	Salary Recovery - P T	5,000			Furniture Repair & Maintenance	17,150	14,58,956
	TDS (general) Recovery	14,620	5,07,122				
				. 10	STUDENTS ACTIVITIES EXPENSES		
	VEHICLE LOAN			F 1	Cultural Activities Expenses	23,999	
	Bus Loan A/c No. Lcv - 2560499		21,50,000		Function Expenses	47,063	
					Internet / Website Charges	44,695	
					Magazines, Journals & Newspapers	3,600	
					Pooja Expenses	15,265	
					Purchase of Books & Diaries	20,032	
					Sports Expenses	1,32,729	2,87,383
				(m)	COMPANY AND		
				7700	HOSTEL MAINTENANCE	THAT I	
					Provisions & Others Purchases	5,245	2.215
					Vegetable & Others Purchases	3,700	8,945
	Balance C/F		2,68,50,278		Balance C/F		1,51,00,357

Continued..2



Balance B/F	2,68,50,278	Balance B/F		1,51,00,357
		" VEHICLE MAINTENANCE Fuel For Vehicle Vehicle Insurance Vehicle Other Maintenance Vehicle Repair Charges	20,50,939 3,27,559 2,82,063 3,63,567	30,24,128
8		" FEE REFUND MADE Fee Refund		2,40,000
		" VEHICLE LOAN Bus Loan A/c No. Lcv-2560499		2,70,36
		" INTRA-TRUST PAYMENTS BGS Rural Scl-Jodithimmapura BGS Sci Comm Clg-Kadur SAC Shikshana Trust-Sringeri BGS Boys Girls Hostel - Kadur	5,00,000 39,22,260 2,29,784 94,845	47,46,88
		* STATUTORY LIABILITIES Salary Recovery - E S I Salary Recovery - P F Salary Recovery - P T TDS (general) Recovery	49,405 4,38,097 5,000 13,450	5,05,95
		" FIXED ASSETS (As per Schedule)		24,09,30
		* CLOSING BALANCE Cash in Hand Cash at Banks		1,81,61
		Canara Bank A/c No. 36126 SBI A/c No - 0874 SBI President A/c No. 6058 Seetharaghava Bank A/c No - 18 Seetharaghava Bank A/c No - 25	1,10,742 74,625 1,78,700 125 7,475	3,71,66
TOTAL	2,68,50,278	TOTAL		2,68,50,27

For BGS PUBLIC SCHOOL

Authorised Signatory

Date: 17/10/2024 Place: Kadur As per our report of even date annexed

For Harish Vasanth & Associates CHARTERED ACCOUNTANTS

(Firm Regn No. 012361S)

Harish S G

Partner M.No. 218217

UDIN: 24218217BKC0124802

BENGALURU

A UNIT OF ADINCHUNCHANAGIRI SHIKSHANA TRUST KADUR TALUK, CHIKMAGALUR DISTRICT

EXPENDITURE	AMOUNT(₹)	AMOUNT(₹)	INCOME	AMOUNT(₹)	AMOUNT(₹)
To ESTABLISHMENT EXPENSES	-		By TUITION & OTHER FEE		
Gross Salary	56.05,862		Bus/Transport Fee	39.51.775	
E S I Contribution	2.80.692		Certificate Fee	6.570	
Honorarium Paid	3.02,924		Co Curricular Activities	4.000	
Provident Fund	5,03,312	66,92,790	Computer Fee	7,100	
riovident runu	3,03,312	00,92,790		USDERT TO THE	
ADMINISTRATIVE EXPENSES			School Day Fee	1,000	
ADMINISTRATIVE DATENSES	10000075010000		Special Development Fee	3,000	
Advertisement Charges	22,645		Development Fee	6.07.001	
Electricity Charges	3.01,900		TC Fee	10,830	
Miscellaneous Expenses	57,56,952		Tuition Fee	93,92,392	1,96,86,71
Office Maintenance	5.251				
Postage & Courier Charges	2,175		" GOVT. FEE COLLECTION		
Printing & Stationery	1.11.927		Govt Fee		33,09
Telephone Charges	4,940		COVETEE		00,03
		62 70 482	CENERAL INCOME		
Travelling & Conveyance	1,64,692	63,70,482	" GENERAL INCOME		2 45
PER PRINTENANCE TO COUR			Sale of Scraps		3,45
FEE REMITTANCE TO GOVT.			" INTEREST DECEIVED		
Government Fee	50,000		INTEREST RECEIVED		
Recognition Fee	5,000		Interest On SB		70,25
Students Sports Fund(ssf) Paid	4,940	59,940			
The state of the s					
FINANCIAL CHARGES					
Bank Charges	1,948				
Interest On Vehicle Loan	1,31,215	1,33,163			
ALTER SAN AGE SAN	1337.138.44				
RATES & TAXES					
Esi Penalty	6.347				
	80,000				
Municipal Tax		00 500			
Pf Penalty	2,351	88,698			
DEDUCE AND MANAGEMENT					
REPAIRS AND MAINTENANCE	DESCRIPTION OF THE PARTY OF THE				
Building Maintenance	12,76,970				
Computer Maintenance	24,829				
Electrical Maintenance	25,160				
Garden Maintenance	1.050				
House Keeping Charges	41.041				
Machinery Repairs & Maintenance	29,193				
Other Repairs & Maintenance	43,563				
Furniture Repair & Maintenance	17,150	14,58,956			
rumture Repair & Maintenance	17,130	14,36,930			
STUDENTS ACTUATION SYDENOIS					
STUDENTS ACTIVITIES EXPENSES	22 222				
Cultural Activities Expenses	23,999				
Function Expenses	47,063				
Internet / Website Charges	44,695				
Magazines, Journals & Newspapers	3,600				
Pooja Expenses	15,265				
Purchase of Books & Diaries	20,032				
Sports Expenses	1,32,729	2,87,383			
HOSTEL MAINTENANCE					
Provisions & Others Purchases	5.245		720		
Vegetable & Others Purchases	3,700	8,945			
regetable & Others rurchases	5,700	8,945			
VEHICLE MAINTENANCE					
	20.50.020				
Fuel For Vehicle	20,50,939				
Vehicle Insurance	3,27,559				
Vehicle Other Maintenance	2,82,063				
Vehicle Repair Charges	3,63,567	30,24,128			
FEE REFUND MADE					
Fee Refund		2,40,000			
F. 2.2. C.		-1			
DEPRECIATION		8,91,368			
EXCESS OF INCOME OVER EXPENDITURE		5,37,666			
TOTAL !					
TOTAL		1,97,93,519	TOTAL		1,97,93,51

For BGS PUBLIC SCHOOL

As per our report of even date annexed For Harish Vasanth & Associates CHARTERED ACCOUNTANTS

(Firm Regn No. 012361S)

Authorised Signatory

Date: 07/10/2024 Place: Kadur

Harish S G

Partner M No. 218217

UDIN: 2421821713KCQL24802

A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ® KADUR TALUK, CHIKMAGALUR DISTRICT

BALANCE SHEET AS ON 31ST MARCH 2024

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSESTS	AMOUNT(₹)	AMOUNT(₹)
CAPITAL FUND			FIXED ASSETS		81,23,835
Opening Balance	17,23,619		(As Per Schedule-1)		
Add: INTRA-TRUST RECEIPTS					
BGS Sci Comm Clg-Kadur	21,87,658		INVESTMENTS		
BGS Boys Girls Hostel - Kadur	13,100				
SAC Shikshana Trust-Sringeri	2,62,500		CURRENT ASSETS,		
1000 () m 100 (24,63,258		LOANS & ADVANCES		
Less: INTRA-TRUST PAYMENTS				1 1	
BGS Rural Scl-Jodithimmapura	5,00,000		DEPOSITS MADE		
BGS Sci Comm Clg-Kadur	39,22,260		Electricity Deposit Made	41,630	
SAC Shikshana Trust-Sringeri	2,29,784		Telephone Deposit Made	1,497	43,127
BGS Boys Girls Hostel - Kadur	94,845		to sent a series to be in the series of the		
	47,46,889	(5,60,012)	FIXED DEPOSITS		36,500
GENERAL RESERVE FUND	100 000 000		(As Per Schedule-2)		
Opening Balance	1,97,69,778			1	
Add: Surplus During the year	5,37,666		MUTUAL FUND/SHARES		
CLOSING BALANCE		2,03,07,445	Mutual Fund/shares		23,615
CURRENT LIABILITIES			OTHER ADVANCE		68,500
			(As Per Schedule-3)	1	
FEE ADVANCES RECEIVED	- 1	2,42,100			
(As Per Schedule-7)			ADVANCE FOR MATERIALS		946
			(As Per Schedule-4)		
ADVANCES RECEIVED (LIABILITY)					
Madhu S M	1	32,050	ADVANCE TO CONTRACTORS	1 1	1,01,58,923
			(As Per Schedule-5)		
STATUTORY LIABILITIES		1,170			
(As Per Schedule-8)			ADVANCE TO PREFECT		
			Advance With Sumithra H S (HM)		99,000
VEHICLE LOAN		18,79,635			
(As Per Schedule-9)			ADVANCE TO STAFFS		27,94,657
			(As Per Schedule-6)		
	20				
			CASH IN HAND		1,81,618
			CASH AT BANKS		
			Canara Bank A/c No. 36126	1,10,742	
			SBI A/c No - 0874	74,625	
			SBI President A/c No. 6058	1,78,700	
			Seetharaghava Bank A/c No - 18	125	
-			Seetharaghava Bank A/c No - 25	7,475	3,71,666
TOTAL		2,19,02,387	TOTAL		2,19,02,387

For BGS PUBLIC SCHOOL

As per our report of even date annexed For Harish Vasanth & Associates

CHARTERED ACCOUNTANTS (Firm Regn No. 012361S)

Authorised Signatory

Date: 07/10/2024 Place: Kadur Harish S G

Partner M No : 218217

UDIN: 24218217 BKCQ124802

A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ® KADUR TALUK, CHIKMAGALUR DISTRICT

SCHEDULE - 1

FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31ST MARCH 2024

Sl.	Particulars	W.D.V as on	Addit	ions	Deletions	Total	Deprec	iation	W D V as on
No.	Particulars	01.04.2023	>180 days	<180days	Detectors	Total	Rate	Amount	31.03.2024
1	Bore well & Pump sets	51,939	*		100	51,939	5%	2,597	49,342
2	Grass Cutter Machine	1,280	-			1,280	15%	192	1,088
3	Library Books	271		-	-	271	15%	41	230
4	Office Equipments	46,391	4,484	2.5	2.1	50,875	15%	7,631	43,244
5	Furniture & Fittings	4,37,937	1 11 1		- 19	4,37,937	10%	43,794	3,94,144
6	Musical Instruments	3,766	8	37.1	9	3,766	15%	565	3,201
7	Hostel Equipments	10,708	-		12	10,708	15%	1,606	9,102
8	Teaching Aids	16,689	30,976	17,700	12	65,365	15%	8,477	56,888
9	Mattress & Cartons	3,129			2	3,129	10%	313	2,816
10	Vehicles	11,58,828	21,82,716	(9)		33,41,544	15%	5,01,232	28,40,312
11	Building	43,09,389			28	43,09,389	5%	2,15,469	40,93,920
12	Godrej Bear	25,094	-	-		25,094	15%	3,764	21,330
13	Mobile	2,859	早 日		ã.	2,859	15%	429	2,430
14	Electrical Equipments	75,047		-	9	75,047	15%	11,257	63,790
15	Sports Materials	58,915	86,762	13,505	9	1,59,182	15%	22,864	1,36,318
16	Xerox Machine	10,835	73,160	15	- 22	83,995	15%	12,599	71,396
17	Bus Shelter	58,571	2	-	-	58,571	15%	8,786	49,785
18	Water Purification	41,448	2		14	41,448	15%	6,217	35,231
19	Computers	50	12.	2.1	5	50	40%	20	30
20	UPS Systems & Battery	61,797		90	96	61,797	15%	9,270	52,527
21	Pooja Equipments	7,971		-	95	7,971	10%	797	7,174
22	Camera	1,69,135	8.1			1,69,135	15%	25,370	1,43,764
23	Machinery purchase	53,850			(4)	53,850	15%	8,078	45,773
	TOTAL	66,05,900	23,78,098	31,205		90,15,203		8,91,368	81,23,835

SCHEDULE - 2

Fixed Deposits For the year ended 31st March 2024

S1 No	Bank & FD NO	Date of FD Made	FD As on 01.04.2023	FD Made During the Year	Accured Interest	FD Matured During the Year	FD As on 31.03.2024	FD Maturity Amount
1	Fixed Deposit @ Seetha Ragava		36,500				36,500	
	TOTAL		36,500				36,500	

SCHEDULE - 3

Other Advance for the year ended 31st March 2024

SI . No.	Name of the Party	Opening Balance as on 01.04.2023	Advance Given during the year	Advance Recovered during the year	Closing Balance as on 31.03.2024	Purpose
1	Other Advance	68,500			68,500	
	TOTAL	68,500	-		68,500	

SCHEDULE - 4

Advance for Material for the year ended 31st March 2024

SI . No.	Name of the Party	Opening Balance os on 01.04.2023	Additions	Recovery	Closing Balance os on 31.03.2024	Purpose
1	Advance for Material	946			946	
	TOTAL	946			946	

SCHEDULE - 5

Advance for Construction for the year ended 31st March 2024

SI . No.	Name of the Party	Opening Balance as on 01.04.2023	Advance Given during the year	Advance Recovered during the year	Closing Balance as on 31.03.2024	Building Name
1	Advance To Contractors	1,01,58,923			1,01,58,923	
	TOTAL	1,01,58,923		+	1,01,58,923	



SCHEDULE - 6

Staff Advance for the year ended 31st March 2024

SI . No.	Name of the Employee	Opening Balance as on 01.04.2023	Advance Given during the year	Advance Recovered during the year	Closing Balance as on 31.03.2024
1	Advance With Sumithra (HM)	24,38,657			24,38,657
2	H S Kenchegowda	1,50,000			1,50,000
3	Staff Advance Given	6,000			6,000
4	Yashoda G P	2,00,000			2,00,000
	TOTAL	27,94,657			27,94,657

SCHEDULE - 7

Fee Advance for the year ended 31st March 2024

Sl. No	Name	Class/Year	Dept	Opening Balance as on 01.04.2023	Add: Received During the Year	Less: Adjusted to Fee during the Year	Refund if	Closing Balance as on 31.03.2024	Fee Adjusted / Refund Cheque issued Date
1	Fee Advance			2,42,100				2,42,100	
	TOTAL			2,42,100				2,42,100	

SCHEDULE - 8

Statutory Liabilities for the year ended 31st March 2024

SI. No	Particulars	Opening Bal as on 01.04.2023	Recovered During the Year	Paid During the Year	Closing Balance as on 31.03.2024
1	Salary Recovery - E.S.I		49,405	49,405	
2	Salary Recovery - P F	-	4,38,097	4,38,097	
3	Salary Recovery - P T		5,000	5,000	
4	TDS (general) Recovery		14,620	13,450	1,170
	TOTAL		5,07,122	5,05,952	1,170

SCHEDULE - 9

VEHICLE LOANS FOR THE YEAR ENDED 31ST MARCH 2024

Sl. No	Account No.	Name of the Bank	Opening Bal as on 01.04.2023	Loan Received During the Year	Interest During the Year	Principal Repayment During the Year	Interest Paid During the Year	Closing Balance as on 31.03.2024
1	2560499	Kotak Mahindra		21,50,000	1,31,215	2,70,365	1,31,215	18,79,635
	TOTAL			21,50,000	1,31,215	2,70,365	1,31,215	18,79,635

For BGS PUBLIC SCHOOL

Authorised Signatory