

**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 31<sup>st</sup> 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).

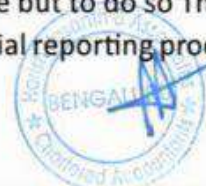
**Basis of opinion**

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:

- 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 account;

**For Harish Vasanth & Associates**

Chartered Accountants


Harish S G

Partner

M No: 218217

Date: 07/10/2024

Place: Bengaluru

UDIN: 24218217BKCQLZ4802

# BGS PUBLIC SCHOOL

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(₹)
<b>To OPENING BALANCE</b>			<b>By ESTABLISHMENT EXPENSES</b>		
Cash in Hand		1,81,618	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		<b>* ADMINISTRATIVE EXPENSES</b>		
Seetharaghava Bank A/c No - 25	7,475	17,54,761	Advertisement Charges	22,645	
			Electricity Charges	3,01,900	
<b>* TUITION &amp; OTHER FEE</b>			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	
Computer Fee	7,100		Telephone Charges	4,940	
Hostel Fee	57,03,048		Travelling & Conveyance	1,64,692	63,70,482
School Day Fee	1,000				
Special Development Fee	3,000		<b>* FEE REMITTANCE TO GOVT.</b>		
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
<b>* GOVT. FEE COLLECTION</b>			<b>* FINANCIAL CHARGES</b>		
Govt Fee		33,096	Bank Charges	1,948	
			Interest On Vehicle Loan	1,31,215	1,33,163
<b>* GENERAL INCOME</b>					
Sale of Scraps		3,450	<b>* RATES &amp; TAXES</b>		
			Esi Penalty	6,347	
<b>* INTEREST RECEIVED</b>			Municipal Tax	80,000	
Interest On SB		70,257	Pf Penalty	2,351	88,698
<b>* INTRA-TRUST RECEIPTS</b>			<b>* REPAIRS AND MAINTENANCE</b>		
BGS Sci Comm Ctg-Kadur	21,87,658		Building Maintenance	12,76,970	
BGS Boys Girls Hostel - Kadur	13,100		Computer Maintenance	24,829	
SAC Shikshana Trust-Sringeri	2,62,500	24,63,258	Electrical Maintenance	25,160	
			Garden Maintenance	1,050	
<b>* STATUTORY LIABILITIES</b>			House Keeping Charges	41,041	
Salary Recovery - E S I	49,405		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			
			<b>* STUDENTS ACTIVITIES EXPENSES</b>		
<b>* VEHICLE LOAN</b>			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
			<b>* HOSTEL MAINTENANCE</b>		
			Provisions & Others Purchases	5,245	
			Vegetable & Others Purchases	3,700	8,945
<b>Balance C/F</b>		<b>2,68,50,278</b>	<b>Balance C/F</b>		<b>1,51,00,357</b>

Continued..2



Balance B/F		2,68,50,278	Balance B/F		1,51,00,357
			" <b>VEHICLE MAINTENANCE</b>		
			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
			" <b>FEE REFUND MADE</b>		
			Fee Refund		2,40,000
			" <b>VEHICLE LOAN</b>		
			Bus Loan A/c No. Lcv-2560499		2,70,365
			" <b>INTRA-TRUST PAYMENTS</b>		
			BGS Rural Sci-Jodithimmapura	5,00,000	
			BGS Sci Comm Clg-Kadur	39,22,260	
			SAC Shikshana Trust-Sringeri	2,29,784	
			BGS Boys Girls Hostel - Kadur	94,845	47,46,889
			" <b>STATUTORY LIABILITIES</b>		
			Salary Recovery - E S I	49,405	
			Salary Recovery - P F	4,38,097	
			Salary Recovery - P T	5,000	
			TDS (general) Recovery	13,450	5,05,952
			" <b>FIXED ASSETS</b>		
			(As per Schedule)		24,09,303
			" <b>CLOSING BALANCE</b>		
			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
<b>TOTAL</b>		<b>2,68,50,278</b>	<b>TOTAL</b>		<b>2,68,50,278</b>

For BGS PUBLIC SCHOOL

As per our report of even date annexed

For Harish Vasanth &amp; Associates

CHARTERED ACCOUNTANTS

(Firm Regn No. 012361S)

Authorised Signatory

Date: 07/10/2024

Place: Kadur

Harish S G

Partner

M.No. 218217

UDIN: 24218217BKC0224802



**BGS PUBLIC SCHOOL**  
A UNIT OF ADINCHUNCHANAGIRI SHIKSHANA TRUST  
KADUR TALUK, CHIKMAGALUR DISTRICT

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2024**

EXPENDITURE	AMOUNT(₹)	AMOUNT(₹)	INCOME	AMOUNT(₹)	AMOUNT(₹)
<b>To ESTABLISHMENT EXPENSES</b>			<b>By TUITION &amp; OTHER FEE</b>		
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	<b>66,92,790</b>	Computer Fee	7,100	
			School Day Fee	1,000	
<b>* ADMINISTRATIVE EXPENSES</b>			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	<b>1,96,86,716</b>
Office Maintenance	5,251				
Postage & Courier Charges	2,175		<b>* GOVT. FEE COLLECTION</b>		
Printing & Stationery	1,11,927		Govt Fee		<b>33,096</b>
Telephone Charges	4,940		<b>* GENERAL INCOME</b>		
Travelling & Conveyance	1,64,692	<b>63,70,482</b>	Sale of Scraps		<b>3,450</b>
			<b>* INTEREST RECEIVED</b>		
<b>* FEE REMITTANCE TO GOVT.</b>			Interest On SB		<b>70,257</b>
Government Fee	50,000				
Recognition Fee	5,000				
Students Sports Fund(ssf) Paid	4,940	<b>59,940</b>			
<b>* FINANCIAL CHARGES</b>					
Bank Charges	1,948				
Interest On Vehicle Loan	1,31,215	<b>1,33,163</b>			
<b>* RATES &amp; TAXES</b>					
Esi Penalty	6,347				
Municipal Tax	80,000				
Pf Penalty	2,351	<b>88,698</b>			
<b>* REPAIRS AND MAINTENANCE</b>					
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	<b>14,58,956</b>			
<b>* STUDENTS ACTIVITIES EXPENSES</b>					
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	<b>2,87,383</b>			
<b>* HOSTEL MAINTENANCE</b>					
Provisions & Others Purchases	5,245				
Vegetable & Others Purchases	3,700	<b>8,945</b>			
<b>* VEHICLE MAINTENANCE</b>					
Fuel For Vehicle	20,50,939				
Vehicle Insurance	3,27,559				
Vehicle Other Maintenance	2,82,063				
Vehicle Repair Charges	3,63,567	<b>30,24,128</b>			
<b>* FEE REFUND MADE</b>					
Fee Refund		<b>2,40,000</b>			
<b>* DEPRECIATION</b>		<b>8,91,368</b>			
<b>* EXCESS OF INCOME OVER EXPENDITURE</b>		<b>5,37,666</b>			
<b>TOTAL</b>		<b>1,97,93,519</b>	<b>TOTAL</b>		<b>1,97,93,519</b>

For BGS PUBLIC SCHOOL

Authorised Signatory

Date: 07/10/2024  
Place: Kadur

As per our report of even date annexed  
For Harish Vasanth & Associates  
CHARTERED ACCOUNTANTS  
(Firm Regn No. 012361S)

*Harish S G*  
Harish S G  
Partner  
M.No. 218217

UDIN: 24218217BKCG L24802

**BGS PUBLIC SCHOOL**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST @  
KADUR TALUK, CHIKMAGALUR DISTRICT

**BALANCE SHEET AS ON 31ST MARCH 2024**

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSETS	AMOUNT(₹)	AMOUNT(₹)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		<b>81,23,835</b>
Opening Balance	17,23,619		(As Per Schedule-1)		
<b>Add: INTRA-TRUST RECEIPTS</b>			<b>INVESTMENTS</b>		
BGS Sci Comm Clg-Kadur	21,87,658				
BGS Boys Girls Hostel - Kadur	13,100		<b>CURRENT ASSETS,</b>		
SAC Shikshana Trust-Sringeri	2,62,500		<b>LOANS &amp; ADVANCES</b>		
	24,63,258		<b>DEPOSITS MADE</b>		
<b>Less: INTRA-TRUST PAYMENTS</b>			Electricity Deposit Made	41,630	
BGS Rural Sci-Jodithimmapura	5,00,000		Telephone Deposit Made	1,497	<b>43,127</b>
BGS Sci Comm Clg-Kadur	39,22,260				
SAC Shikshana Trust-Sringeri	2,29,784		<b>FIXED DEPOSITS</b>		<b>36,500</b>
BGS Boys Girls Hostel - Kadur	94,845		(As Per Schedule-2)		
	47,46,889	<b>(5,60,012)</b>	<b>MUTUAL FUND/SHARES</b>		
<b>GENERAL RESERVE FUND</b>			Mutual Fund/shares		<b>23,615</b>
Opening Balance	1,97,69,778		<b>OTHER ADVANCE</b>		<b>68,500</b>
Add: Surplus During the year	5,37,666		(As Per Schedule-3)		
<b>CLOSING BALANCE</b>		<b>2,03,07,445</b>	<b>ADVANCE FOR MATERIALS</b>		<b>946</b>
<b>CURRENT LIABILITIES</b>			(As Per Schedule-4)		
<b>FEE ADVANCES RECEIVED</b>		<b>2,42,100</b>	<b>ADVANCE TO CONTRACTORS</b>		<b>1,01,58,923</b>
(As Per Schedule-7)			(As Per Schedule-5)		
<b>ADVANCES RECEIVED (LIABILITY)</b>			<b>ADVANCE TO PREFECT</b>		<b>99,000</b>
Madhu S M		<b>32,050</b>	Advance With Sumithra H S (HM)		
<b>STATUTORY LIABILITIES</b>		<b>1,170</b>	<b>ADVANCE TO STAFFS</b>		<b>27,94,657</b>
(As Per Schedule-8)			(As Per Schedule-6)		
<b>VEHICLE LOAN</b>		<b>18,79,635</b>	<b>CASH IN HAND</b>		<b>1,81,618</b>
(As Per Schedule-9)			<b>CASH AT BANKS</b>		
			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	<b>3,71,666</b>
<b>TOTAL</b>		<b>2,19,02,387</b>	<b>TOTAL</b>		<b>2,19,02,387</b>

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*  


**Harish S G**  
Partner  
M No : 218217

UDIN: 24218217 BKCLL24802



**SCHEDULE - 6**
**Staff Advance for the year ended 31st March 2024**

Sl. 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
	<b>TOTAL</b>	<b>27,94,657</b>	<b>-</b>	<b>-</b>	<b>27,94,657</b>

**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	Less: Refund if any during the Year	Closing Balance as on 31.03.2024	Fee Adjusted / Refund Cheque issued Date
1	Fee Advance			2,42,100				2,42,100	
	<b>TOTAL</b>			<b>2,42,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,42,100</b>	

**SCHEDULE - 8**
**Statutory Liabilities for the year ended 31st March 2024**

Sl. 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
	<b>TOTAL</b>	<b>-</b>	<b>5,07,122</b>	<b>5,05,952</b>	<b>1,170</b>

**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
	<b>TOTAL</b>		<b>-</b>	<b>21,50,000</b>	<b>1,31,215</b>	<b>2,70,365</b>	<b>1,31,215</b>	<b>18,79,635</b>

**For BGS PUBLIC SCHOOL**

**Authorised Signatory**