
The Principal,
J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE ,
OOTY ROAD,
MYSURU-570025.

Report on the Financial Statements:

We have audited the accompanying financial statements of **J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE, OOTY ROAD, MYSURU (UGC ACCOUNT)** which comprises the Balance Sheet as at 31st March 2020 and the Receipts and Payments account, for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities 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 of the College in accordance with the Indian Accounting standards. 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our 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 we comply with ethical requirements and plan and perform the audit to obtain responsible 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 financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the College'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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the as **J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE, OOTY ROAD, MYSURU** at 31st March, 2020.
- ii. In the case of the receipts and payments account, of the receipts and payments for the year ended on that date.

For **MADHAVAN & CO.,**
Chartered Accountants,


(**M.V.SHANKAR**)

Partner

Membership No.: 019733

ICAI Firm's Registration No.01909S

UDIN: 20019733AAAAEH4631

Date: 10-07-2020

Place: Mysuru



JSS COLLEGE OF ARTS, COMMERCE & SCIENCE, OOTY ROAD, MYSORE-25

UGC Accounts

Receipt & Payment Account for the year ended 31-03-2020

Receipt	Amount Rs.	Amount Rs.	Payment	Amount Rs.	Amount Rs.
Opening Balance			Advance:-		
Bank	61,27,765		Advance from College/ Mgmt	35,851	
Cash	-	61,27,765	Advance from UGC Savings A/C No.55327	20,00,000	20,35,851
Advance			Transfer to Mgt A/c		
Advance from UGC Savings A/C No.55327		56,00,000	Bank Interest trf to-51888	4,69,819	
Fees/other amount			Bank Interest trf to-55327	29,832	
Recovered/Transferred (As per Schedule 3)		3,000	Stale Cheque Amt trf to-51888	3,94,652	
Grants from UGC :-			Reimbursement of Kaushal Kendra Grants trf to 51888	28,61,684	
Autonomous grants	20,00,000		Reimbursement of Kaushal Kendra Grants trf to 63702	23,00,000	
Registration fee collected for Workshop	1,26,900		Reimbursement of Kaushal Kendra Grants trf to 62746	85,414	
Kaushal Kendra Scheme	6,710		Reimbursement of CPE grants Grants trf to 51888	28,28,347	89,69,748
Minor Research Project -Mallesh	29,566	49,91,523	Fees/other amount (As per Schedule 3)		-
CPE-Scheme	28,28,347	1,15,884	Bank Charges		67
Bank Interest		40,391	Autonomous grants:-		
Income Tax			Guest faculty	1,49,515	
			Orientation & Retraining of Teachers equipment	16,000	
			Workshop/seminar	8,35,557	
			Examination Reforms	3,49,560	
			Redesigning Course & Development of teaching/learning materials	1,70,000	
			Library Equipments& Books & Journals	95,405	
			Furnitures	5,083	
			Upgradation of Syllabus... quantifiable outcome	1,75,880	
			Renovation & Repairs not leading to construction of new building	61,636	
			Capacity building for teachers	1,83,694	
				84,839	21,27,169
Bal c/f		1,68,78,563	Bal c/f		1,31,32,835



Bal b/f		1,68,78,563	Bal b/f		1,31,32,835
			CPE Scheme		
			Lab Consumables	3,26,026	
			Software	63,720	
			Internet services	1,77,008	
			Maintenance of Equipment	1,18,600	
			Enrichment of teachers	5,09,997	11,95,351
			Stale Cheques		75,000
			Kaushal Kendra B.Voc/M.Voc /Community college		
			Salary	14,08,566	
			Operative Cost	7,28,027	21,36,593
			Income tax		43,791
			Closing Balance		
			Bank	2,94,993	
			Cash	-	2,94,993
Total		1,68,78,563	Total		1,68,78,563

Vide our report of even date
For MADHAVAN & CO.,
Chartered Accountants,

(M.V.SHANKAR)

Partner

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For J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE

Principal
JSS College of Arts, Commerce & Science
Ooty Road, MYSURU-25

13/7/20

J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD,MYSORE.
Balance Sheet As on 31.3.2020

Liabilities	Amount	Amount	Assets	Amount	Amount
Grant Surplus (as per Sch-4)		4,41,460	Fixed Assets (As per Schedule 1)	4,70,82,394	
Grant Utilized A/c:(Non Recurring) (as per Last B/S)	5,16,76,611		Management Assets (As per Schedule 1)	3,85,432	4,74,67,826
Add: Utilized dg the yr	27,51,520		Grant Excess Spent Recoverable (as per Sch-4)		35,77,432
Less: Depreciation (As per Schedule 1)	(73,45,737)	4,70,82,395	Advance:		
Management Contribution(O/B) (as per Last B/S)	4,28,258		a) Management Advance (as per Last B/S)	1,95,482	
Less : Depreciation	(42,826)	3,85,432	Less: Recd dg the yr	(5,88,416)	
Advance:			Add: Paid dg the yr	5,58,569	1,65,635
a) Management Adv (A/c No.55327)			Income Tax (As per Schedule 2)		3,400
Add: Recd dg the yr	56,00,000		Closing Balances:-		
Less: Paid dg the yr	(20,00,000)	36,00,000	Canara Bank A/c no.48711	2,94,993	
			Cash	-	2,94,993
Total		5,15,09,287	Total		5,15,09,287

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for J.S.S. College of Arts, Commerce & Science,

[Signature]
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JSS College of Arts, Commerce & Science
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J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD,MYSORE.

Grants utilized towards

Schedule 1

Fixed Asset	Balance on 1.4.2019	Additions dg the year	Total Assets	Rate of Deprn	Deprn Amount	Balance on 31.3.2020
Furniture	69,96,804	1,75,880	71,72,684	10%	7,17,268	64,55,415
Building	2,14,59,630	-	2,14,59,630	10%	21,45,963	1,93,13,667
Books	19,38,282	5,083	19,43,365	15%	2,91,505	16,51,860
Equipments	2,01,53,630	9,17,280	2,10,70,910	15%	31,60,637	1,79,10,274
Software	5,48,350	-	5,48,350	25%	1,37,087	4,11,262
Computers	4,02,498	15,12,000	19,14,498	40%	7,65,799	11,48,699
UPS	1,77,418	51,330	2,28,748	40%	91,499	1,37,249
CC TV	-	89,947	89,947	40%	35,979	53,968
Total (A)	5,16,76,612	27,51,520	5,44,28,132		73,45,737	4,70,82,394
Management Assets						
Building	4,28,258	-	4,28,258	10%	42,826	3,85,432
Total(B)	4,28,258	-	4,28,258		42,826	3,85,432
Total (A)+(B)	5,21,04,870	27,51,520	5,48,56,390		73,88,563	4,74,67,826

Income Tax

Schedule 2

Particulars	Balance on	Received dg	Paid dg	Balance on
	1.4.2019	the year	the year	31.3.2020
Autonomous Grants		16735	20135	(3,400)
CPE		6221	6221	-
Kushal Kendra		17435	17435	-
Total	-	40,391	43,791	(3,400)

Fees/other amount Recovered/Transferred

Schedule 3

Particulars	Balance on	Received dg	Paid dg	Balance on
	1.4.2019	the year	the year	31.3.2020
Naveen P	40,520	3,000		37,520
Total	40,520	3,000	-	37,520

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For J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE

[Signature]
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PRINCIPAL

JSS College of Arts, Commerce & Science
Ooty Road, MYSURU-25

13/7/20



J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD,MYSORE.
Grant Utilization & Grant Surplus/(Deficit) for the year ended 31.3.2020

Schedule 4

UGC Grants:	Opening Balance		Interest	Grant Recd dg the yr		Expenses dg the yr		Total	Mgt Contr.	Total	Total Allocation	Grant Unspent Balance	Excess spent Balance
	Revenue	Capital		Revenue	Capital	Revenue	Capital						
Autonomous	(1,142)	12,00,000	9,28,042	12,00,214	9,26,955	21,28,042	21,27,169	21,27,169	-	269	-	-	
Minor Research Project: Dr. Naveen P	(40,520)	3,000	3,000			3,000	-	-	-	-	-	37,520	
Dr. Mallesha L	(29,573)	29,573	29,573			29,573	-	-	-	-	-	-	
Grant for Colleges with Potential for Excellence (CPE)	(96,214)	29,24,561	29,24,561			29,24,561	40,23,698	40,23,698	-	11,95,351	-	-	
Career Oriented Programme: 1. Animation & Visual Effects	(13,061)	13,061	13,061			13,061	-	-	-	-	-	-	
Human Rights Education: 1. Foundation Course in HRE 2. HRE Workshop	(15,000) (15,000)	15,000 15,000	15,000 15,000			15,000 15,000	-	-	-	-	-	-	
IQAC(Internal Quality Assurance Cell)	(1,000)	1,000	1,000			1,000	-	-	-	-	-	-	
Kaushal Kendra B.Voc/M.Voc /Community college	50,49,281	6,710	6,710			6,710	73,83,691	73,83,691	-	23,27,700	-	-	
Construction of women's hostel (Third Floor)													
Interest	32,37,068		1,15,884			1,15,884	11,76,492	29,11,492	4,41,460	16,592	-	-	
Advance for Equipments	(17,51,592)		17,35,000			17,35,000	4,69,652	4,69,652	-	-	-	-	
State Cheques													
Total	63,23,247	12,00,000	56,70,947	29,35,214	1,39,80,488	74,56,483	1,69,15,702	1,69,15,702	4,41,460	35,77,432	4,41,460	35,77,432	

For J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE


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**JSS COLLEGE OF ARTS, COMMERCE & SCIENCE
OOTY ROAD, MYSURU**

**FINANCIAL NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31.03.2020**

1. Recognition of Revenue:

- a. The College is maintaining its accounts on cash basis.
- b. NON RECURRING GRANTS: All non recurring grants are treated as capital receipts and are capitalized.
- c. RECURRING GRANTS: All recurring grants and Recurring portion in non recurring grants are treated as revenue receipts.
- d. Government Grants for specific purpose is not treated as revenue and similarly expenses against the specific grants are not treated as Expenses of college.

2. CONTINGENT LIABILITIES:

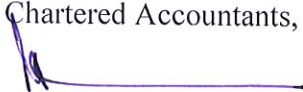
There are no contingent liabilities, as on the date of the Balance sheet.

3. FIXED ASSETS:

All Fixed Assets are stated at cost less accumulated depreciation i.e. at WDV. In respect of additions during the year, it is capitalized on acquisition price and all other expenses for putting the assets to use.

The College is providing depreciation on WDV method at rates specified in IT Rules 1962.

For **MADHAVAN & Co.,**
Chartered Accountants,



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for **JSS College of Arts,
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