

**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 31stMarch 2021 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.



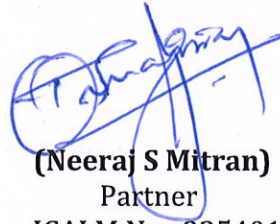
Opinion

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, 2021.
- ii. In the case of the receipts and payments account, of the receipts and payments for the year ended on that date.

Place: Mysore
Date: 23-12-2021

For MADHAVAN & CO.,
Chartered Accountants,
ICAI FRN.: 001909S



(Neeraj S Mitran)
Partner

ICAI M No.: 235401
UDIN: 212354011Y7089



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

UGC Accounts


Receipt & Payment As on 31-03-2021

Receipt	Amount Rs.	Amount Rs.	Payment	Amount Rs.	Amount Rs.
Opening Balance			Advance:-		
Bank	2,94,993		Advance from College/ Mgmt	-	
Cash		2,94,993	Advance from UGC Savings A/C No.55327	2,74,766	2,74,766
Advance			Transfer to Mgt A/c		
Advance from UGC Savings A/C No.55327		12,00,000	Bank Interest trf to-51888	-	
Bank Interest		24,198	Bank Interest trf to-55327	29,873	
Income Tax		2,826	UGC office	4,461	34,334
Management Advance A/c		269	Bank Charges		590
			Autonomous grants:-		
			Office equipment & Laboratory equipment		11,04,800
			Income tax		2,826
			Closing Balance		
			Bank	1,04,970	
			Cash	-	1,04,970
Total		15,22,286	Total		15,22,286

Vide our report of even date
FOR MADHAVAN & Co.,
Chartered Accountants
ICAI FRN 001909S

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


Neeraj S Mitran
Partner
ICAI M No. 235401
UDIN: 21235401AAAAIY7089


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

Date: 23-12-2021
Place: Mysuru



J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD,MYSORE.

UGC Accounts

Balance Sheet As on 31.3.2021

Liabilities	Amount	Amount	Assets	Amount	Amount
Grant Surplus (as per Sch-4)		4,30,734	Fixed Assets (As per Schedule 1)	4,18,71,464	
Grant Utilized A/c:(Non Recurring) (as per Last B/S) Add: Utilized dg the yr Less: Depreciation (As per Schedule 1)	4,70,82,395 11,04,800 (63,15,730) -	4,18,71,465	Management Assets (As per Schedule 1)	3,46,889	4,22,18,353
Management Assets(O/B) (as per Last B/S) Less : Depreciation	3,85,432 (38,543)	3,46,889	Grant Excess Spent Recoverable (as per Sch-4)		46,44,443
Advance: a) Management Adv (A/c No.55327) (as per Last B/S) Add: Recd dg the yr Less: Adjustment/Transfer Less: Paid dg the yr	36,00,000 12,00,000 (37,520) (2,74,766)	44,87,714	Advance: a) Management Advance (as per Last B/S) Less: Recd dg the yr Add: Paid dg the yr	1,65,635 (269) 269	1,65,635
			Income Tax (as per Last B/S)		3,400
			Closing Balances:- Canara Bank A/c no.48711 Cash	1,04,970 -	1,04,970
Total		4,71,36,801	Total		4,71,36,801

Vide our report of even date

FOR MADHAVAN & Co.,
Chartered Accountants
ICAI FRN 001909S

Neeraj S Mitran
Partner

ICAI M No. 235401

UDIN: 21235401AAAAIY7089

Date: 23-12-2021

Place: Mysuru



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

Principal
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Ooty Road, MYSURU-25

J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD,MYSORE.

UGC Accounts

Grants utilized towards

Schedule 1

Fixed Asset	Balance on 1.4.2020	Before 30.9.2020	After 1.10.2020	Total Assets	Rate of Deprn	Deprn Amount	Balance on 31.3.2021
Furniture	64,55,415	-	-	64,55,415	10%	6,45,542	58,09,874
Building	1,93,13,667	-	-	1,93,13,667	10%	19,31,367	1,73,82,300
Books	16,51,860	-	-	16,51,860	15%	2,47,779	14,04,081
Equipments	1,79,10,274	1,89,800	9,15,000	1,90,15,074	15%	28,52,261	1,61,62,813
Software	4,11,262	-	-	4,11,262	25%	1,02,816	3,08,447
Computers	11,48,699	-	-	11,48,699	40%	4,59,480	6,89,219
UPS	1,37,249	-	-	1,37,249	40%	54,900	82,349
CC TV	53,968	-	-	53,968	40%	21,587	32,381
Total (A)	4,70,82,394	1,89,800	9,15,000	4,81,87,194		63,15,730	4,18,71,464
Management Assets							
Building	3,85,432	-	-	3,85,432	10%	38,543	3,46,889
Total(B)	3,85,432	-	-	3,85,432		38,543	3,46,889
Total (A)+(B)	4,74,67,826	1,89,800	9,15,000	4,85,72,626		63,54,273	4,22,18,353

Income Tax

Schedule 2

Particulars	Balance on	Received dg	Paid dg	Balance on
	1.4.2020	the year	the year	31.3.2021
Autonomous Grants	(3,400)	2826	2826	(3,400)
Total	(3,400)	2,826	2,826	(3,400)

Fees/other amount Recovered/Transferred

Schedule 3

Particulars	Balance on	Received dg	Paid dg	Balance on
	1.4.2020	the year	the year	31.3.2021
Naveen P	37,520	37,520	-	-
Total	37,520	37,520	-	-

Vide our report of even date

FOR MADHAVAN & Co.,

Chartered Accountants

ICAI FRN 001909S

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

Raj S Mitran

Partner

ICAI M No. 235401

UDIN: 21235401AAAAIY7089

Date: 23-12-2021

Place: Mysuru

[Signature]
Principal

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



J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD, MYSORE.
Grant Utilization & Grant Surplus/(Deficit) As on 31.3.2021

UGC Grants:	Opening Balance		Grant Recd dg the yr		Mgt		Expenses dg the yr		Mgt		Total Allocation	Grant Unspent Balance	Excess spent Balance
	Revenue	Capital	Revenue	Capital	Contr.	Contr.	Revenue	Capital	Contr.	Contr.			
Autonomous	(269)	-	-	-	269	-	11,04,800	-	-	-	11,04,800	-	11,04,800
Minor Research Project: Dr. Naveen P Dr. Mallesha L Grant for Colleges with Potential for Excellence (CPE)	(37,520)	-	-	37,520	-	-	-	-	-	-	-	-	-
Kaushal Kendra B.Voc/M.Voc /Community college Construction of women's hostel (Third Floor)	(11,95,351)	-	-	-	-	-	-	-	-	-	-	-	11,95,351
Interest Advance for Equipments Stale Cheques	(23,27,700)	-	-	-	-	-	-	-	-	-	-	-	23,27,700
	4,41,460 (16,592)	-	-	-	-	-	-	34,924	-	-	34,924	4,30,734	16,592
Total	(31,35,972)	-	-	37,520	269	-	11,04,800	34,924	-	-	11,39,724	4,30,734	46,44,443

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FOR MADHAVAN & Co.,
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ICAI FRN 001909S

(Signature)
Weeraj S Mitran
Partner
ICAI M No. 235401
UDIN: 21235401AAMAY7089
Date: 23-12-2021
Place: Mysuru

(Signature)
Principal
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Ooty Road, MYSURU-25



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

**FINANCIAL NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31.03.2021**

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,
ICAI FRN.: 001909S



(Neeraj S Mitran)
Partner

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UDIN: 21235401AAAAY7089

Place: Mysore
Date: 23-12-2021



for **JSS College of Arts,
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