

**K.V. Narendra**, BCom, FCA  
Chartered Accountant

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## INDEPENDENT AUDITOR REPORT

We have audited the Financial Statements of "Mythri College of Education" Shivamogga run by **SWAMY VIVEKANANDA VIDYA SAMSTHE (R), SHIKARIPURA** which comprises of Balance Sheet as on 31st March 2021, Income and Expenditure for the year ended 31st March 2021, Receipt and Payments Accounts and the for the year ended 31st March 2021.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

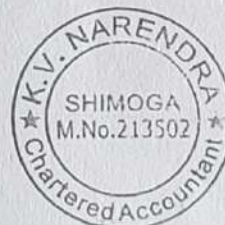
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITORS' RESPONSIBILITY**

My 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 I comply with ethical requirements and plan and perform the audit to obtain reasonable 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 the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 Company's internal control. 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.

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



**K.V. Narendra,** BCom, FCA  
Chartered Accountant



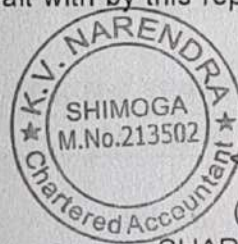
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#### OPINION

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

- a) In the case of the Balance Sheet, of the state of affairs of the college as on 31/03/2021, and
- b) In the case of Income and Expenditure account **Deficit** of the college for the year ended on that date.
- c) The Receipts & Payments Account dealt with by this report is in conformity with the books of account maintained

Date : 23-10-2021  
Place: Shivamogga



  
(NARENDRA K.V)

CHARTERED ACCOUNTANT

## Mytri College of Education

### Schedule - 4: Fixed Assets-31-03-2021

Particulars	Opening WDV	Rate	Additions - Put to use for		(Deletions)	Depreciable Value	Depreciation	Closing WDV
			> 182 Days	<182 Days				
Furniture	86,018	10.00%	-	-	-	86,018	8,602	77,416.16
Lab materials	5,962	15.00%	-	-	-	5,962	894	5,068.12
Technical Equipments	31,274	15.00%	-	-	-	31,274	4,691	26,583.26
Library Books	1,040	100.00%			-	1,040	1,040	-
Xerox Machine		15.00%		40,000.00		40,000	3,000	37,000.00
	<b>1,24,294.86</b>		-	<b>40,000.00</b>	-	<b>1,64,294.86</b>	<b>18,227.33</b>	<b>1,46,067.90</b>



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**Schedules Annexed to Balance Sheet-31-03-2021**

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**Shcedule 1 - Current Liabilities**

Admission Fees	-	2,100.00
Sports Fees	-	9,759.00
SUPW Fees	-	23,530.00
Teachers Benifit Fund	-	420.00
Examination Fees	-	12,000.00
Citizenship Fees	-	57,816.00
Medical Exam Fees	-	9,400.00
Library Fees	-	4,500.00
Lesson Plan Records & Other Records	-	24,000.00
Student Welfare Fund	-	420.00
Lab Fees	-	8,243.00
NFTW	-	900.00
B.C.M. A/c	-	61,116.00
Sc.St. Scholer Ship A/c	-	1,00,895.00

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**3,15,099.00**

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**Shcedule 2 - Provisions**

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**Shcedule 3 - Inter - Trust Payables**

Mytri College of Nursing	-	(7,15,738.10)
S V V S S Trust A/c	-	40,94,783.07

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**33,79,044.97**

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**Shcedule 5 - Other Current Assets**

Fees Receivable	-	14,06,200.00
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**14,06,200.00**

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**Shcedule 6 - Income and Expenditure A/c**

Opening Balance	-	15,51,469.82
Less: Current Year Surplus	-	(1,11,953.23)

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**16,63,423.05**

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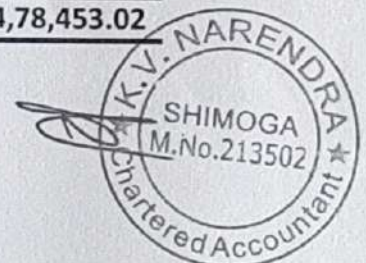
**Shcedule 7 - Cash & Bank Balances**

Cash in Hand	-	1,31,117.75
SBM Joint A/c - 42483	-	1,37,842.10
SBM Principle A/c - 28964	-	2,09,493.17

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**4,78,453.02**

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**Schedules Annexed to Income & Expenditure Account-2020-21**

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**Schedule 8 - Fees**

Tuition Fee	-	11,89,850.00
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		<b>11,89,850.00</b>

**Schedule 9 - Other Income**

HRA Deduction	-	36,750.00
Bank Interest	-	5,049.00
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		<b>41,799.00</b>

**Schedule 10 - Staff Expenses**

Salary	-	10,91,056.00
ESI	-	16,591.00
EPF	-	96,749.00
Honorarium	-	6,000.00
		<hr/>
		<b>12,10,396.00</b>

**Schedule 11 - Administration & Other Expenses**

Fees Excess Utilised	-	57,181.00
Reading Room	-	29,738.00
Student Discontinued	-	24,905.00
Bank Charges	-	654.90
Proff Tax	-	2,500.00
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		<b>1,14,978.90</b>

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