



AUDIT REPORT

**The Principal,
JSS Polytechnic for the Differently Abled,
JSS Technical Institute Campus,
Mysuru.**

Opinion

We have audited the financial statements of **JSS Polytechnic for the Differently Abled, JSS Technical Institute Campus, Mysuru (the College Account)** which comprise the Balance Sheet as at March 31, 2024 and the Receipts & Payment Account, the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information annexed thereto.

In our opinion and to the best of our information, and according to the explanations given to us, the aforesaid financial statements read with the schedules and notes thereto, are prepared, in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view of the State of Affairs of the Association as at March 31, 2024 and its Surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Association 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 on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management of **JSS Polytechnic for the Differently Abled, JSS Technical Institute Campus, Mysuru (the College Account)** is responsible for the preparation of these financial statements that give a true and fair view in accordance with requirements of Karnataka Societies Registration Act, 1960 and generally accepted accounting principles and to provide for such internal controls as the Executive Committee determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Association'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 the Executive Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



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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 the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Association's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Mysuru.
Date: July 10, 2024



for Madhavan & Co.,
Chartered Accountants
ICAI FRN: 001909S


Neeraj S Mitran
Partner

ICAI M No. 235401
UDIN: 24235401BKCNPC3635



**JSS Polytechnic for the Differently Abled,
(Formerly Known as JSS Polytechnic for Physically Handicapped)
JSS Technical Institutions' Campus, Mysuru
A Unit of JSS Mahavidyapeetha
Consolidated Financial Statement**

Receipts & Payments Account for the year ended March 31, 2024

Receipts	Sch No.	March 31, 2024		March 31, 2023	
Opening Balance:					
Cash on Hand		18,746		2,824	
Cash at Bank:		-		-	
SBI A/c No.39504001888		1,254		1,665	
SBI A/c No.39503998611		3,619		3,523	
Canara Bank A/c No.17212200017965		49,43,236		72,48,236	
Canara Bank A/c No.1721220000024		48,921		47,452	
Union Bank A/c No.789102010000455		1,46,080		2,00,611	
SBI A/c No.64057817453		4,54,239	56,16,095	3,26,573	78,30,884
Salary Grants:					
Salary		7,15,62,641		7,20,48,552	
IR arrears		5,32,614		8,32,932	
DA Arrears		13,42,852		-	
Excess Salary grant Received FYE 2021-22		1,600		-	
EL Encashment		30,79,942	7,65,19,649	26,60,477	7,55,41,961
Grant Received from AICTE/AQIS			-		1,11,58,169
Grant- AICTE- ISTE-FDP			-		12,000
NSS Grants			1,58,280		1,29,100
Other Grants:					
DSW Scholarship			-		-
Fee Income	1		7,80,610		5,54,390
Board Fee	2		4,45,800		2,93,300
Management Contributions :					
JSS MVP			-		-
NGA Account		95,00,000		60,00,000	
College Management Account		-		5,00,000	
Hostel Management Account		-	95,00,000	2,50,000	67,50,000
Other Income:					
Administration Charges		-		180	
Bank Interest		51,520		39,629	
Salary recovery from Nagaraju K		75,897		20,194	
Admission Application Fee		38,201		40,500	
Water Charges		-		800	
Tender Application form		-	1,65,618	6,784	1,08,087
Bank Interest-AICTE/AQIS			69,419		1,66,525
Salary Deductions	5		1,59,19,811		1,54,83,938
Mediclaime			4,13,000		4,10,000
Other Deductions:					
TDS		1,80,612		2,94,041	
GST		1,54,465		1,14,911	
CBF		2,918		13,068	
WWF		29,187		1,30,492	
Royalty		4,195		17,087	
One day Salary		1,678		-	
PT		400	3,73,455	4,000	5,73,599
Deposits	6		26,850		1,61,274
Loans & Advances	7		2,88,625		23,60,400
GSLI-LIC			1,23,660		28,953
Total			11,04,00,871		12,15,62,580



Payments	Sch No.	March 31, 2024		March 31, 2023	
Establishment Expenses:					
Salary Grants					
Salary		7,15,62,641	-	7,20,48,552	
IR arrears		5,32,614		-	
DA Arrears		13,42,852		8,32,932	
EL Encashment		30,79,942	7,65,18,049	26,60,477	7,55,41,961
Grants					
Part Time Salary Plan		5,22,482		4,31,036	
EPF Employee Contribution		1,08,000		-	
EPF Management Contribution		1,17,036	7,47,518	1,17,036	5,48,072
Expenses against AICTE/AQIS Grant			50,02,182		1,36,29,694
NSS Grants			1,58,280		1,29,100
Expenses against Fee Income	1		6,05,634		6,73,867
Board Fee	2		4,41,325		2,97,550
Administrative Expenses	3		68,03,937		48,34,667
Repairs and Maintenance	4		11,11,960		31,91,815
Other Expenses:					
Bank Charges		4,948		591	
Amount recovered from grant		-		481	
Salary recovery from Nagaraju K		75,897		20,194	
Admission Application Fee		48,710		1,26,907	
Tender Form		-	1,29,555	-	1,48,173
Bank Charges-AICTE/AQIS			-		-
NBA Expenses			2,97,765		44,000
Excess Salary Grant of FY 2021-22			-		38,272
Salary Deductions:	5		1,58,48,401		1,54,43,948
Deposits	6		2,50,827		28,650
Loans & Advances	7		3,27,500		2,67,400
Property, Plant and Equipment	8		1,24,312		1,16,766
Mediclaime			4,13,000		4,10,000
Other Deductions:					
TDS		1,89,995		2,94,041	
GST		1,54,465		1,14,911	
CBF		2,918		13,068	
WWF		29,187		1,30,492	
Royalty		4,195		17,087	
One day Salary		1,678		-	
PT		400	3,82,838	4,000	5,73,599
GSLI-LIC			1,23,660		28,953
Leave Encashment			-		-
Closing Balance:					
Cash on Hand		13,770		18,746	
Cash at Bank:					
SBI A/c No.39504001888		1,290		1,254	
SBI A/c No.39503998611		3,619		3,619	
Canara Bank A/c No.17212200017965		7,040		49,43,236	
Canara Bank A/c No.1721220000024		49,470		48,921	
Union Bank A/c No.789102010000455		5,02,449		1,46,080	
SBI A/c No.64057817453		5,36,490	11,14,128	4,54,239	56,16,095
Total			11,04,00,871		12,15,62,581

Vide our report of even date

Madhavan & Co.,
Chartered Accountants
ICAI FRN 001909S

Neeraj S Mitran
Partner

ICAI M No. 235401
UDIN: 24235401BKCNPC3635
Date: July 10, 2024
Place: Mysuru



for JSS Polytechnic For The Differently Abled,
Mysuru

Principal

JSS Polytechnic for the Differently Abled
JSS TI Campus, MYSURU-570 006

**JSS Polytechnic for the Differently Abled,
(Formerly Known as JSS Polytechnic for Physically Handicapped)
JSS Technical Institutions' Campus, Mysuru
A Unit of JSS Mahavidyapeetha
Consolidated Financial Statement**

Income & Expenditure Account for the year ended March 31, 2024

Income	Sch No.	March 31, 2024		March 31, 2023	
Salary Grants:					
Salary		7,15,62,641		7,20,48,552	
Salary Grant Account		5,32,614		8,32,932	
DA Arrears		13,42,852		-	
Excess Salary grant Received FYE 2021-22		1,600		-	
EL Encashment		30,79,942	7,65,19,649	26,60,477	7,55,41,961
NSS Grants			1,58,280		1,29,100
Fee Income	1		7,80,610		5,54,390
Board Fee	2		4,45,800		2,93,300
Management Contributions					
NGA Account		95,00,000		60,00,000	
College Management Account		-		5,00,000	
Hostel Management Account		-	95,00,000	2,50,000	67,50,000
Other Income:					
Administration Charges		-		180	
Bank Interest		51,520		39,629	
Salary recovery from Nagaraju K		75,897		20,194	
Admission Application Fee		38,201		40,500	
Sale of Tender Form		-		800	
Water Charges		-	1,65,618	6,784	1,08,087
Total			8,75,69,957		8,33,76,838

Expenditure	Sch No.	March 31, 2024		March 31, 2023	
Establishment Expenses:					
Salary Grants:					
Salary		7,15,62,641		7,20,48,552	
IR arrears		5,32,614		-	
DA Arrears		13,42,852		8,32,932	
EL Encashment		30,79,942	7,65,18,049	26,60,477	7,55,41,961
Grants:					
Part Time Salary Plan		5,22,482		4,31,036	
EPF Employee Contribution		1,08,000		-	
EPF Management Contribution		1,17,036	7,47,518	1,17,036	5,48,072
NSS Grants			1,58,280		1,29,100
Expenses against Fee Income	1		6,05,634		6,73,867
Board Fee	2		4,41,325		2,97,550
Administrative Expenses	3		68,03,937		48,34,667
Repairs and Maintenance	4		11,11,960		31,91,815
Other Expenses:					
Bank Charges		4,948		591	
Amount recovered from grant		-		481	
Salary recovery from Nagaraju K		75,897		20,194	
Admission Application Fee		48,710	1,29,555	1,26,907	1,48,173
NBA Expenses			2,97,765		44,000
Total			8,68,14,023		8,54,09,205
Surplus/Deficit before Depreciation			7,55,934		(20,32,367)
Depreciation	8		1,05,90,936		1,31,27,953
Depreciation (Grant Assets)	8		(1,03,02,458)		(1,28,25,631)
Surplus/Deficit after Depreciation			4,67,456		(23,34,689)

Vide our report of even date

Madhavan & Co.,
Chartered Accountants
ICAI FRN: 001909S

Nedra S Mitran
Partner
ICAI M No. 235401
UDIN: 24235401BKCNPC3685
Date: July 10, 2024
Place: Mysuru



for JSS Polytechnic For The Differently Abled, Mysuru

Principal
JSS Polytechnic for the Differently Abled
JSS TI Campus, MYSURU-570 006

**JSS Polytechnic for the Differently Abled,
(Formerly Known as JSS Polytechnic for Physically Handicapped)
JSS Technical Institutions' Campus, Mysuru
A Unit of JSS Mahavidyapeetha
Consolidated Financial Statement**

Balance Sheet as at March 31, 2024

Liabilities	Sch No.	March 31, 2024		March 31, 2023	
Capital Fund					
Management Contribution (As per Last B/s)			1,39,83,056		1,39,83,056
Non -Recurring Grant Utilised (As per Last B/s) Less: Depreciation trfd. To I&E A/c		10,16,88,661 (1,03,02,458)	9,13,86,203	11,31,62,924 (1,14,74,263)	10,16,88,661
Excess Salary Grant of FY 2021-22 (As per Last B/s) Less: Paid during the year		- -	-	38,272 (38,272)	-
AICTE-AQIS (As per Last B/s) Add: Received during the year Add : Interest Received Less : Bank Charges Paid Less : Expenses against the grant		49,40,655 - 69,419 - (50,02,182)	7,892	72,45,655 1,11,58,169 1,66,525 - (1,36,29,694)	49,40,655
Grant Utilised (Non - Recurring) • Grant Expenses (As per Last B/S)			1,51,000		1,51,000
Management Grant (As per Last B/S)			2,580		2,580
Caution Deposit (As per Last B/s)			6,950		6,950
Salary Deductions	5		1,09,000		37,590
Other Deductions: Add: Received during the year Less : Paid during the year		3,73,455 (3,82,838)	(9,383)	5,73,599 (5,73,599)	-
GSLI-LIC Add: Received during the year Less : Paid during the year		1,23,660 (1,23,660)	-	28,953 (28,953)	-
Deposits	6		1,35,494		3,59,471
Loans & Advances	7		60,00,000		60,00,000
Total			11,17,72,792		12,71,69,963



Assets	Sch No.	March 31, 2024		March 31, 2023	
Property, Plant and Equipment					
Grant Assets		9,13,86,204		10,16,88,660	
Non Grant Assets		20,25,163	9,34,11,367	21,89,330	10,38,77,990
Grant Assets-Building (As per Last B/S)			1,51,000		1,51,000
Grant- AICTE- ISTE-FDP (As per Last B/S)		-		12,000	
Less : Received dg the year		-		(12,000)	
Loans & Advances	7		38,875		
Deposits (As per Last B/S)			4,720		4,720
Mediclaim					
Add: Paid dg the year		4,13,000		4,10,000	
Less : Deducted dg the year		(4,13,000)		(4,10,000)	
Income & Expenditure Account: (As per Last B/s)					
Add: Deficit during the year		1,75,20,159		1,51,71,198	
Add: Transfer\Adjustments		(4,67,456)		23,48,961	
			1,70,52,703		1,75,20,159
Closing Balances:					
Cash on Hand					
Cash at Bank		13,770		18,746	
SBI A/c No.39504001888		1,290		1,254	
SBI A/c No.39503998611		3,619		3,619	
Canara Bank A/c No.17212200017965		7,040		49,43,236	
Canara Bank A/c No.1721220000024		49,470		48,921	
Union Bank A/c No.789102010000455		5,02,449		1,46,080	
SBI A/c No.64057817453		5,36,490	11,14,128	4,54,239	56,16,095
Total			11,17,72,791		12,71,69,964

Vide our report of even date

Madhavan & Co.,

Chartered Accountants

ICAI FRN: 004909S

Neeraj S Mitran

Partner

ICAI M No. 235401

UDIN: 24235401BKCNPC3635

Date: July 10, 2024

Place: Mysuru



for JSS Polytechnic For The Differently Abled, Mysuru

Principal

PRINCIPAL

JSS Polytechnic for the Differently Abled
JSS TI Campus, MYSURU-570 006