



**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF "CANARA ENGINEERING COLLEGE, BENJANAPADAVU"**

**Opinion:**

We have audited the financial statements of the "CANARA ENGINEERING COLLEGE, BENJANAPADAVU", a unit of CANARA HIGH SCHOOL ASSOCIATION which comprise of the Balance Sheet as at 31st March, 2020 and also the Income & Expenditure Account and Receipts and Payments Account, for the year ended on that date annexed thereto.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, 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 for Opinion:**

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India 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 for the Financial Statements:**

The management of the CANARA ENGINEERING COLLEGE, BENJANAPADAVU is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 misstatements, whether due to fraud or errors.

In preparing the financial statements, management of the CANARA ENGINEERING COLLEGE, BENJANAPADAVU is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

**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



.....2

:2:

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.

Place: Mangalore

Date: 10.09.2020

**For B Shivananda Pai & Co.,**

**Chartered Accountants**



**Shivananda Pai B.**

**Proprietor**

**Membership No. 204117**

**UDIN: 21204117AAAABT7867**

Canara Engineering College  
Benjanapadavu, Bantwal - 574219  
Balance Sheet as on 31st March, 2020

Previous Year ended 31.3.19	Liabilities	₹	₹	Previous Year ended 31.3.19	Assets	₹	₹
6,74,37,622	<b>General Fund</b>			5,175	<b>Cash in Hand</b>		13,481.00
	Opening Balance	6,74,69,286.57	6,86,09,307.80		<b>Cash at Bank</b>		
	Add: Excess of Income Over Expenditur	11,40,021.23		42,83,263.54	Canara Bank Current A/c - 500	1,18,26,840.34	
	<b>Advances</b>			7,256.20	Canara Bank SB A/c - 1103556	16,851.27	1,18,43,691.61
10,66,515	Fees	14,96,010.19	16,30,010.19		<b>Loans &amp; Advance</b>		10,72,605.00
25,000	Minorities Development	1,31,000.00		39,983	<b>Prepaid Expenses</b>		
7,08,000	Alumni Fees	3,000.00			Internet Centre Expenses	10,20,700.00	
	<b>Current Liability</b>			14,16,000	Membership Fees	2,00,000.00	12,20,700.00
24,075	IIPC Corpus Fund	-		2,00,000	<b>Head Office</b>		
7,590	Student Corpus Fund	-			CHS Association		5,67,37,818.38
28,800	Profession Tax Payable	25,300.00					
3,01,454	Employees Contribution to P.F. payable	2,90,534.00		6,36,49,458			
-	TDS Payable	3,31,064.00					
2,080	Embedded System Training	2,080.00	6,48,978.00				
<b>6,96,01,136</b>			<b>7,08,88,295.99</b>	<b>6,96,01,136</b>			<b>7,08,88,295.99</b>

PLACE: MANGALORE  
DATE : 10.09.2020

**Principal**  
**CANARA ENGINEERING COLLEGE**  
**BENJANAPADAVU - 574 219**  
**BANTWAL TALUK**

For **CANARA ENGINEERING COLLEGE**



Hon. Correspondent





**Canara Engineering College**  
**Benjanapadavu, Bantwal - 574219**  
**Income & Expenditure Account for the year ended 31st March, 2020**

Previous Year Ended 31.3.19	Expenditure	₹	₹	Previous Year Ended 31.3.19	Income	₹	₹
	<b>To Salary to Staff</b>				<b>By Fees Received from B.E. Students</b>		
7,74,95,394	Teaching Staff Salary	7,53,20,100.00		9,30,74,593	Tuition Fees	9,32,49,557.04	
1,12,90,067	Non-Teaching Staff Salary	1,09,69,330.00	8,62,89,430.00	2,50,67,475	Other Fees	99,58,235.00	
				2,42,71,510	Academic Amenity Fees	98,45,135.00	
	<b>To Salary Deductions</b>			10,31,500	Book Bank Fees	5,17,000.00	
36,71,620	Employees Contribution to PF	34,78,219.00		33,52,000	Soft Skill Training Fees	3,51,500.00	11,39,21,427.04
40,09,770	Employers Contribution to PF, FBF, EDLI, I.F & Administrative Charges	38,37,364.00					
12,65,993	Salary Savings Scheme	11,90,552.00		-	<b>By Fees Received from MTech Students</b>		-
3,46,000	Profession Tax	3,32,200.00					
37,03,888	TDS	24,99,460.00		1,10,14,370	By Bus Fees		1,02,51,630.00
6,06,376	ESI Deduction	4,49,647.00		-	By Admission Fees		3,86,000.00
45,67,891	Group Gratuity	33,50,077.00	1,51,37,519.00	1,09,355	By Maintenance Fees		1,91,015.00
				1,90,500	By Student Training Fees		-
49,930	To Honararium		1,82,900.00	31,500	By Student Project		16,000.00
5,97,191	To Printing & Stationary		5,97,769.00	10,000	By Professional Society Receipts		-
63,500	To Prizes		68,783.00	63,500	By Prizes		70,283.00
1,55,923	To Conference/Seminar & Workshop		1,91,643.00	1,39,90,870	By Scholarship		1,18,56,040.00
33,43,158	To Cleaning & Garden Maintenance		39,90,200.00	1,25,081	By Electricity Charges Collected		1,62,788.00
14,06,131	To Security Service Charges		14,07,010.00	921	By Bank Interest Received		1,289.00
19,831	To NSS Expenses		46,261.00	32,322	By Notice Period Recovery		2,72,736.00
1,04,619	To Miscellaneous Expenses		1,34,763.00	6,20,221	By Miscellaneous Receipt		3,93,356.00
7,94,803	To Repair & Maintenance		10,43,744.00	25,000	By E shiksha Receipts		45,000.00
6,40,500	To Advertisement Charges		12,59,541.00	38,500	By NSS Receipts		-
1,63,744	To Postage & Telephone Charges		1,23,663.83				
1,37,504	To Travelling & Conveyance		2,41,224.00		<b>By Fees towards University</b>		
1,77,494	To College Van Maintenance		1,32,698.00	62,43,756	University Examination Fees	54,05,170.00	
7,201	To Bank Charges		6,459.50	43,12,140	University Fees	47,63,321.12	
4,82,339	To Placement Expenses		4,68,551.00	9,62,221	Exam Remuneration	10,81,550.00	1,12,50,041.12
33,35,428	To Electricity Charges		34,64,643.00				
29,500	To Audit Fees		29,500.00		<b>By Salary Deductions</b>		
1,40,50,680	To Scholarship		1,12,01,710.00	36,71,620	Employees Contribution to PF	34,78,219.00	
1,42,110	To Newspaper & Periodicals		1,32,132.00	12,65,993	Salary Savings Scheme	13,00,166.00	
9,52,381	To Insurance Premium		4,25,907.00	3,46,000	Profession Tax	3,32,200.00	
2,54,436	To Sports Expenses		1,58,855.00	1,42,726	Gratuity Premium	17,76,821.00	
15,04,198	To Internet Centre Expenses		8,08,950.00	1,63,727	ESI Deduction	97,896.00	
4,30,196	To Membership Fees		1,30,330.00	37,03,888	TDS	24,99,460.00	94,84,762.00
3,48,091	To Medical Expenses		3,78,187.00				
2,36,898	To Computer Maintenance		6,76,369.00				
2,28,310	To Guest Food Expenses		1,95,051.00				
60,43,046	To Soft Skill Training Expenses		8,05,254.00				
13,13,769	To Generator Maintenance		12,80,510.00				



69,592	To Professional Society Expenses		55,219.00			
10,08,209	To Cultural/ Function Expenses		8,13,977.00			
1,44,64,551	To Bus Charges		1,33,84,582.00			
3,84,976	To Research & Development/SAE ACME Expenses		2,500.00			
3,45,258	To STP Maintenance		3,44,635.00			
64,478	To Student Project		55,649.00			
2,500	To Renewal charges		-			
13,08,000	To NBA Accreditation		2,69,321.00			
31,277	To Student Welfare Expenses		9,000.00			
-	To Can Gym maintenance		39,536.00			
-	To Car Maintenance		1,44,000.00			
-	To Freight Charges		2,210.00			
-	To Legal Expenses		30,000.00			
-	To Staff Welfare Expenses		15,000.00			
-	To TDS Filing Charges		13,764.00			
-	To Xerox Charges		66,918.00			
	<b>To Payment Towards University (BE Course)</b>					
35,95,215	University Fees	40,23,470.00				
60,38,447	University Examination Fees	53,84,865.00				
8,92,407	Exam Remuneration	9,65,250.00				
3,15,000	Affiliation Fees	2,85,023.60	1,06,58,608.60			
	<b>To Payment Towards University (MTech Course)</b>					
	<b>To Consumables</b>					
28,256	Chemistry Lab Expenses	40,996.00				
1,030	Physics Lab Expenses	-				
54,193	E & C Lab Expenses	18,895.00				
29,287	Electrical Lab Expenses	9,499.00				
3,120	Computer Lab Expenses	310.00				
1,14,787	Mechanical Lab Expenses	1,72,738.00				
22,877	IS Lab Expenses	5,431.00	2,47,869.00			
2,11,17,919	<b>To Excess of Income Over Expenditure</b>		11,40,021.23			
19,38,61,289			15,83,02,367.16	19,38,61,289		15,83,02,367.16

PLACE: MANGALORE  
DATE : 10.09.2020

**Principal**  
**CANARA ENGINEERING COLLEGE**  
**BENJANAPADAVU - 574 219**  
**BANTWAL TALUK**

For **CANARA ENGINEERING COLLEGE**

*(Handwritten Signature)*

Hon. Correspondent



**Canara Engineering College**  
Benjanapadavu, Bantwal - 574219

**Receipts and Payments Account for the year ended 31st March, 2020**

Receipts	₹	₹	Payments	₹	₹
Opening Balance			Advance towards Tution Fees		13,90,014.00
Canara Bank Current A/c - 5001	42,83,263.54		Advance towards Minorities Development		19,91,530.00
Canara Bank SB A/c - 1103556	7,256.20		Advance Others		21,10,407.00
Cash-in-hand	5,175.00	42,95,694.74	Contribution to CHS Association		7,00,00,000.0
Advance towards Tution Fees		25,81,363.84	Salary Non Teaching Staff		1,09,69,330.00
Advance towards Minorities Development		20,97,530.00	Salary Teaching Staff		7,52,19,849.00
Advance Others		10,60,965.00	Employees Contribution to P.F		34,89,139.00
Transfer to CHS Association		7,70,40,000.00	Employers Contribution to P.F		10,49,713.00
Employees Contribution to P.F		34,78,219.00	ESI Deduction		4,49,647.00
ESI Deduction		97,896.00	Salary Saving Scheme (LIC)		11,90,552.00
Salary Saving Scheme (LIC)		13,00,166.00	EDLI		2,59,929.00
EDLI		7,016.00	Profession Tax		3,35,700.00
Profession Tax		3,32,200.00	T.D.S		22,68,647.00
T.D.S		24,99,460.00	Gratuity Premium		33,50,077.00
Gratuity Premium		17,76,821.00	F.P.F		23,84,506.00
Tution Fees		9,30,26,402.04	I.F.Admn.Charges		1,454.00
University Fees		46,48,961.12	P.F.Admin Charges		1,48,778.00
Academic Amenities Fees		99,30,400.00	Academic Amenities Fees		38,060.00
Alumni Fees		7,500.00	University Fees		39,96,590.00
Book Bank Fees		5,17,000.00	Alumni Fees		7,12,500.00
Bus Fees		1,03,04,830.00	Exam Fees		53,84,865.00
Exam Fees		53,81,395.00	Affiliation Fees		2,85,023.60
Softskill Training Fees		3,51,500.00	Exam Remuneration paid		9,65,250.00
Student Training Fees			Softskill Training Expenses		8,05,254.00
Exam Remuneration Fees		9,73,774.00	Chemistry Lab Expenses		40,996.00
Other Fees		1,00,45,035.00	Computer Lab Expenses		310.00
Maintenance Fees		1,89,701.80	Physics Lab Expenses		
Commission fees		3,68,000.00	E&C Lab Expenses		18,895.00
Scholarship		1,18,56,040.00	Electrical Lab Expenses		9,499.00
Student Project		16,000.00	IS Lab Expenses		5,431.00
Prize		70,283.00	Mechanical Dept. Expenses		1,65,358.00
Bank Charges Collected		2,581.00	NBA Accredition		2,69,321.00
Bus Charges Collected		5,58,530.00	Scholarship		1,12,01,710.00
Electricity Charges Collected		1,62,788.00	Student Project		16,000.00
E-Shiksha Receipts		45,000.00	Prizes		68,783.00
Miscellaneous receipt		3,93,226.00	Bank Charges		9,040.50
Notice Period Recovery		2,72,736.00	Bus Charges		1,39,79,912.00
Bank Interest		1,289.00	Electricity Charges		34,64,643.00
Van Maintenance		26,200.00	Placement Expenses		4,68,551.00
Function		4,40,095.00	Professional Society Expenses		45,779.00
Insurance		2,33,000.00	Miscellaneous Expenses		1,36,763.00
			Honorarium		1,82,900.00
			Research & Development/SAE ACME Expenses		2,500.00





		Advertisement Charges	12,59,541.00
		Travelling & Conveyance Expenses	2,41,224.00
		Cleaning & Garden Maintenance	39,90,200.00
		College Van Maintenance	1,58,898.00
		Computer Maintenance	6,76,369.00
		Repairs & Maintenance	10,43,744.00
		Generator Maintenance	12,80,510.00
		Conference/Seminar & Workshop	1,91,643.00
		Function Expenses	12,54,072.00
		Guest Food Expenses	1,95,051.00
		Audit Fees	29,500.00
		Insurance Premium	6,58,907.00
		Internet Centre Expenses	4,13,650.00
		Newspaper & Magazines	1,32,132.00
		NSS	46,261.00
		Postage & Telephone Charges	1,23,663.83
		Printing & Stationery	5,99,269.00
		Renewal Charges	
		Security Service Charges	14,07,010.00
		Medical Expenses	3,78,187.00
		Sports Expenses	1,58,855.00
		STP Maintenance	3,44,635.00
		Membership Fees	1,30,330.00
		Student Welfare Expenses	9,000.00
		Furniture	5,450.00
		Mobile Phone	5,219.00
		Electrical fittings	8,602.00
		Admission fees	8,000.00
		other fees	38,060.00
		Tuition fees	5,10,160.00
		can Gym Maintenance	39,536.00
		Car maintenance	1,44,000.00
		Freight Charges	2,210.00
		Gold process project	39,649.00
		Legal Expenses	30,000.00
		Staff welfare Expenses	15,000.00
		Filling charges	13,764.00
		Xerox charges	66,918.00
		<b>Closing Balance</b>	
		Canara Bank Current A/c - 5001	1,18,26,840.34
		Canara Bank SB A/c - 1103556	16,851.27
		Cash-in-hand	13,481.00
			1,18,57,172.61
		<b>24,63,89,598.54</b>	<b>24,63,89,598.54</b>

PLACE: MANGALORE  
DATE : 10.09.2020

**Principal**  
**CANARA ENGINEERING COLLEGE**  
**BENJANAPADAVU - 574 219**  
**BANTWAL TALUK**

For **CANARA ENGINEERING COLLEGE**

*(Signature)*

**Hon. Correspondent**

