



B. Shivananda Pai & Co.
CHARTERED ACCOUNTANTS

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NO. 15, 1ST FLOOR,
BHARATH BUILDING,
P.M. RAO ROAD
MANGALORE - 575 001.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF "CANARA HIGH SCHOOL ASSOCIATION"

Opinion:

We have audited the financial statements of the "CANARA HIGH SCHOOL ASSOCIATION", which comprise of the Balance Sheet as at 31st March, 2021 and also the Income & Expenditure Account and Receipts and Payments Account, for the year ended on that date annexed thereto.

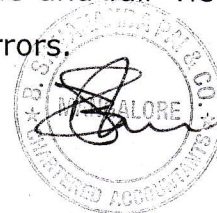
In our opinion the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

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 HIGHSCHOOL ASSOCIATION 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.

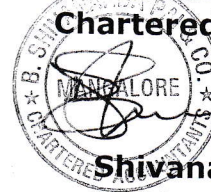


In preparing the financial statements, management of the CANARA HIGHSCHOOL ASSOCIATION is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either 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 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.

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



**Shivananda Pai B.
Proprietor
Membership No. 204117**

Place: Mangalore

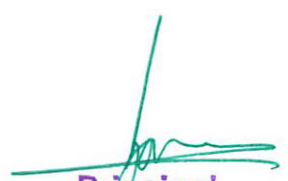
Date:

UDIN : 22204117AAAAAT7121

Canara Engineering College
Benjanapadavu, Bantwal - 574219
Balance Sheet as on 31st March, 2021


Previous Year ended 31.3.20	Liabilities	₹	₹
6,86,09,308	General Fund		
	Opening Balance	6,86,09,307.80	
	Add: Events & Students Association Activity Corpus	20,63,960.35	
	Less: Excess of Expenditure Over Income	10,46,781.40	6,96,26,486.75
	Advances		
14,96,010	Fees	6,62,900.19	
1,31,000	Minorities Development	80,000.00	
-	Others	24,41,982.00	
3,000	Alumni Fees	-	31,84,882.19
	Current Liability		
25,300	Profession Tax Payable	-	
2,90,534	Employees Contribution to P.F. Payable	-	
3,31,064	TDS Payable	35,764.00	
-	Gratuity Payable	2,12,353.00	
2,080	Embedded System Training	2,080.00	
-	Sponsorship Received	4,54,094.00	7,04,291.00
7,08,88,296	TOTAL		7,35,15,659.94

PLACE: MANGALORE
DATE: 15.12.2021

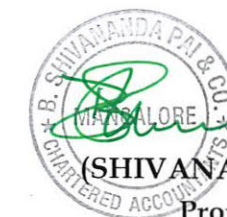

Principal
CANARA ENGINEERING COLLEGE
BENJANAPADAVU - 574 219
BANTWAL TALUK

Previous Year ended 31.3.20	Assets	₹	₹
13,481	Cash in Hand		1,088.00
	Fixed Assets		
	Equipment	3,44,495.00	
	Tablet	5,780.00	3,50,275.00
	Cash at Bank		
1,18,26,840.34	Canara Bank Current A/c - 5001	79,74,389.96	
16,851.27	Canara Bank SB A/c - 1103556	2,16,206.37	
	Canara Bank SB A/c - 103181(CSI)	1,47,771.00	
	Canara Bank SB A/c - 104875(ISIE)	6,63,856.00	
	Canara Bank SB A/c - 101481(Aakriti)	3,08,351.92	
	Canara Bank SB A/c - 105533(Aakriti)	32,915.51	
	Canara Bank SB A/c - 100948(IEEE)	15,025.34	
	Fixed Deposit (IEEE)	4,26,890.00	
	Canara Bank SB A/c - 101144(SAE)	32,890.58	98,18,296.68
10,72,605	Loans & Advance		
-	Alumni Fees		24,000.00
-	Other Advances		1,10,000.00
-	Tuition Fees Receivable		
	2020-21		28,44,753.88
	Prepaid Expenses		
10,20,700	Skill Enhancement & Internet Lab Expen	10,20,700.00	
2,00,000	Membership Fees	-	10,20,700.00
	Head Office		
5,67,37,818	CHS Association		5,93,43,746.38
-	College A/c		2,800.00
7,08,88,296	TOTAL		7,35,15,659.94

For CANARA ENGINEERING COLLEGE



Hon. Correspondent




(SHIVANANDA PAI B.)
Proprietor

Canara Engineering College
Benjanapadavu, Bantwal - 574219
Income & Expenditure Account for the year ended 31st March, 2021

Previous Year Ended 31.3.20	Expenditure	₹	₹
	To Salary to Staff		
7,53,20,100	Teaching Staff Salary	6,98,16,332.00	
1,09,69,330	Non-Teaching Staff Salary	1,00,04,756.00	7,98,21,088.00
	To Salary Deductions		
34,78,219	Employees Contribution to PF	29,88,302.00	
38,37,364	Employers Contribution to PF, FBF, EDLI, I.F & Administrative Charges	36,78,668.00	
11,90,552	Salary Savings Scheme	13,23,013.00	
3,32,200	Profession Tax	3,04,900.00	
24,99,460	TDS	22,51,781.00	
4,49,647	ESI Deduction	3,58,686.00	1,09,05,350.00
33,50,077	Group Gratuity		16,58,850.00
1,82,900	To Honorarium		37,000.00
5,97,769	To Printing & Stationary		54,053.00
68,783	To Prizes		-
1,91,643	To Conference/Seminar & Workshop		-
39,90,200	To Cleaning & Garden Maintenance		40,70,756.00
14,07,010	To Security Service Charges		13,07,150.00
46,261	To NSS Expenses		-
1,34,763	To Miscellaneous Expenses		6,42,469.00
12,59,541	To Advertisement Charges		10,06,455.00
1,23,664	To Postage & Telephone Charges		1,20,536.00
2,41,224	To Travelling & Conveyance		39,453.00
1,32,698	To College Van Maintenance		1,31,546.00
4,68,551	To Training & Placement Expenses		54,931.00
34,64,643	To Electricity Charges		20,84,890.00
1,32,132	To Newspaper & Periodicals		87,572.00
4,25,907	To Insurance Premium		3,91,260.00
1,58,855	To Sports Expenses		78,459.00
8,08,950	To Skill Enhancement & Internet Lab Expenses		7,33,538.00
1,30,330	To Membership Fees		2,89,000.00
3,78,187	To Medical Expenses		63,692.00
6,76,369	To Computer Maintenance		73,653.00
1,95,051	To Guest Food Expenses		73,818.00
8,05,254	To Employability Skill Enhancement Training Expenses		3,92,600.00
12,80,510	To Generator Maintenance		5,83,819.00
55,219	To Professional Society Expenses		52,890.00
8,13,977	To Cultural/ Function Expenses		7,645.00
1,33,84,582	To Bus Charges		83,82,749.00
2,500	To Research & Development/SAE ACME Expenses		-
3,44,635	To STP Maintenance		2,73,640.00
55,649	To Student Project		-
-	To UBA Scheme		1,400.00
2,69,321	To NBA Accreditation		-
9,000	To Student Welfare Expenses		35,275.00
39,536	To Can Gym maintenance		96,000.00
1,44,000	To Car Maintenance		1,44,000.00
2,210	To Freight Charges		850.00
30,000	To Legal Expenses		20,000.00
15,000	To Staff Welfare Expenses		33,775.00
13,764	To TDS Filing Charges		16,470.00
66,918	To Xerox Charges		47,002.00
13,39,74,455	//Carried forward//		11,38,13,634.00

Contd....

Previous Year Ended 31.3.20	Income	₹	₹
	By Fees Received from B.E. Students		
9,32,49,557	Tuition Fees	10,09,15,470.00	
99,58,235	Other Fees	12,71,192.00	
98,45,135	Academic Amenity Fees	-	
5,17,000	Book Bank Fees	-	
3,51,500	Employability Skill Enhancement Training Fees	-	10,21,86,662.00
1,02,51,630	By Bus Fees		39,11,205.00
3,86,000	By Admission Fees		-
1,91,015	By Maintenance Fees		-
-	By Student Training Fees		1,96,000.00
1,18,56,040	By Scholarship		1,10,450.00
1,289	By Bank Interest Received		44,790.00
16,000	By Student Project		-
70,283	By Prizes		11,200.00
1,62,788	By Electricity Charges Collected		1,30,302.00
2,72,736	By Notice Period Recovery		2,42,696.00
3,93,356	By Miscellaneous Receipt		2,87,067.00
45,000	By E shiksha Receipts		-
-	By Screening test fees		4,48,500.00
-	By Unnath Bharath Abhiyaan Receipts		42,000.00
	By Fees towards University		
54,05,170	University Examination Fees	34,42,157.00	
47,63,321	University Fees	26,72,500.00	
10,81,550	Exam Remuneration	3,04,505.00	64,19,162.00
	By Salary Deductions		
34,78,219	Employees Contribution to PF	29,88,302.00	
13,00,166	Salary Savings Scheme	12,13,399.00	
3,32,200	Profession Tax	3,04,900.00	
17,76,821	Gratuity Premium	-	
97,896	ESI Deduction	61,473.00	
24,99,460	TDS	22,51,781.00	68,19,855.00
-	By Excess of Expenditure over Income		10,46,781.40
15,83,02,367	//Carried forward//		12,18,96,670.40

Contd....


Canara Engineering College
Benjanapadavu, Bantwal - 574219
Receipts and Payments Account for the year ended 31st March, 2021

Receipts	₹	₹
Opening Balance		
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
Advance towards Tution Fees		1,19,920.00
Advance towards Minorities Development		4,82,000.00
Advance Others		14,76,519.00
Transfer to CHS Association		5,75,00,000.00
Employees Contribution to P.F		29,88,302.00
ESI Deduction		61,473.00
Salary Saving Scheme (LIC)		12,13,399.00
EDLI		4,491.00
Profession Tax		3,02,400.00
T.D.S		22,51,781.00
Gratuity		9,24,219.00
Tution Fees		9,73,23,906.12
University Fees		26,35,960.00
Alumni Fees		6,04,500.00
Bus Fees		38,31,505.00
Exam Fees		34,42,157.00
Student Training Fees		1,98,000.00
Exam Remuneration Fees		3,04,505.00
Other Fees		12,71,192.00
Maintenance Fees		2,23,163.50
Repairs		29,124.00
Scholarship		3,89,450.00
Student Project		32,250.00
Prize		11,200.00
Bank Charges Collected		4,900.00
Bus Charges Collected		5,18,060.00
Electricity Charges Collected		1,30,302.00
Screening test fees		4,48,500.00
Miscellaneous receipt		1,10,290.00
Notice Period Recovery		2,42,696.00
Bank Interest		636.00
Printing & Stationery		74,680.00
Unnath Bharath Abhiyaan		50,000.00
Function receipts		30,000.00
Honorarium		15,000.00
Hostel A/c		13,61,883.00
Membership Fees Collected		15,000.00
//Carried forward//		19,24,80,536.23
		Contd....

Payments	₹	₹
Advance towards Tution Fees		44,860.00
Advance towards Minorities Development		5,03,000.00
Advance Others		1,02,274.00
Contribution to CHS Association		6,00,75,297.00
Salary Non Teaching Staff		1,00,04,756.00
Salary Teaching Staff		6,99,16,583.00
Employees Contribution to P.F		32,78,836.00
Employers Contribution to P.F		8,98,565.00
ESI Deduction		3,58,686.00
Salary Saving Scheme (LIC)		13,23,013.00
EDLI		2,70,229.00
Profession Tax		3,30,200.00
T.D.S		24,77,461.00
Gratuity Premium		23,71,141.00
F.P.F		23,69,371.00
I.F.Admn.Charges		1,426.00
P.F.Admin Charges		1,43,568.00
University Fees		34,99,325.00
Alumni Fees		6,30,000.00
Exam Fees		16,97,104.50
Affiliation Fees		3,20,000.00
Exam Remuneration paid		5,54,787.00
Annual fees		2,500.00
Guest food expenses		73,818.00
Unnath Bharath Abhiyaan		8,000.00
Electrical Lab Expenses		2,065.00
Mechanical Dept. Expenses		2,440.00
Maintenance fees		1,92,030.00
UBA Scheme		1,400.00
Scholarship		15,23,780.00
Student Project		32,250.00
Books & Periodicals		85,468.00
Bank Charges		9,090.40
Bus Charges		69,45,609.00
Electricity Charges		20,84,890.00
Training & Placement Expenses		64,647.00
Professional Society Expenses		12,890.00
Miscellaneous Expenses		48,104.00
Honorarium		52,000.00
Advertisement Charges		10,06,455.00
Travelling & Conveyance Expenses		39,453.00
Cleaning & Garden Maintenance		40,70,812.00
College Van Maintenance		1,31,546.00
Computer Maintenance		73,653.00
Repairs & Maintenance		3,92,441.00
Generator Maintenance		5,83,819.00
Function Expenses		7,645.00
Graduation day expenses		29,697.00
Audit Fees		
Insurance Premium		3,91,260.00
Skill Enhancement & Internet Lab Expenses Expenses		7,33,538.00
Newspaper & Magazines		3,204.00
Postage & Telephone Charges		1,20,536.00
Printing & Stationery		1,28,733.00
Security Service Charges		13,07,150.00
//Carried forward//		18,13,31,405.90
		Contd....

Receipts	₹	₹
	Contd
//Brought forward//		19,24,80,536.23
TOTAL		19,24,80,536.23

PLACE: MANGALORE
DATE : 15.12.2021


Principal
CANARA ENGINEERING COLLEGE
BENJANAPADAVU - 574 219
BANTWAL TALUK

Payments	₹	₹
	Contd
//Brought forward//		18,13,31,405.90
Medical Expenses		63,692.00
Sports Expenses		78,459.00
STP Maintenance		2,73,640.00
Membership Fees		3,04,000.00
Student Welfare Expenses		35,275.00
Student Trainig fees		2,000.00
Tuition fees		85,000.00
Can Gym Maintenance		96,000.00
Car Maintenance		1,44,000.00
Freight Charges		850.00
Legal Expenses		20,000.00
Staff welfare Expenses		33,775.00
Filing charges		16,470.00
Xerox charges		47,002.00
Employability Skill Enhancement Training		3,92,600.00
CEC-Hostel A/c		13,64,683.00
Closing Balance		
Canara Bank Current A/c - 5001	79,74,389.96	
Canara Bank SB A/c - 1103556	2,16,206.37	
Cash-in-hand	1,088.00	81,91,684.33
TOTAL		19,24,80,536.23

For CANARA ENGINEERING COLLEGE



Hon. Correspondent

