



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

**Opinion:**

We have audited the financial statements of the "CANARA ENGINEERING COLLEGE, BENJANAPADAVU", a unit of CANARA HIGHSCHOOL ASSOCIATION which comprise of the Balance Sheet as at 31st March, 2023 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, 2023, 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.

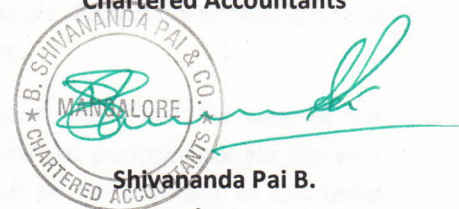


**Auditor's Responsibilities for the Audit of the Financial Statements:**

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 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: 30-10-2023

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



**Shivananda Pai B.  
Proprietor**

**Membership No. 204117**

**UDIN : 23204117BQVMDA2546**

Canara Engineering College  
Benjanapadavu, Bantwal - 574219  
Balance Sheet as on 31st March, 2023

Previous Year ended 31.3.22	Liabilities	₹	₹
	<b>General Fund</b>		
7,71,86,728	Opening Balance	7,71,86,727.79	
	Add: Excess of Income Over Expenditure	2,00,91,240.91	9,72,77,968.70
	<b>Advances</b>		
4,27,120	Fees	8,76,021.19	
85,000	Minorities Development	2,00,000.00	10,76,021.19
	<b>Current Liability</b>		
16,141	TDS Payable	1,24,122.00	
-	Gratuity Payable	14,27,812.00	
3,79,490	Exam Remuneration	4,182.00	
2,080	Embedded System Training	-	
28,875	NSS Receipt to be Expended	11,799.00	
24,55,340	Scholarship Payable	16,88,655.00	
21,92,155	University Fee to be remitted	30,00,520.00	
-	Profession Tax Payable	400.00	
-	UBA Scheme	28,251.00	
-	Provident Fund Payable	3,600.00	62,89,341.00
8,27,72,929	<b>TOTAL</b>		10,46,43,330.89

PLACE: MANGALORE  
DATE: 30-10-2023

*N. S. M.*  
Principal  
CANARA ENGINEERING COLLEGE  
BENJANAPADAVU - 574 219  
BANTWAL TALUK

Previous Year ended 31.3.22	Assets	₹	₹
16,744	<b>Cash in Hand</b>		1,27,270.50
	<b>Fixed Assets</b>		
3,26,671	Equipment	3,43,889.19	
	Tablet	4,176.05	3,48,065.24
	<b>Cash at Bank</b>		
76,12,166	Canara Bank Current A/c - 5001	54,42,539.88	
55,297	Canara Bank SB A/c - 1103556	35,21,204.03	
1,52,104	Canara Bank SB A/c - 103181(CSI)	1,67,056.00	
7,91,592	Canara Bank SB A/c -104875(ISIE)	8,14,123.00	
2,66,751	Canara Bank SB A/c-101481(Aakriti)	46,378.92	
44,640	Canara Bank SB A/c -105533(Aakriti)	11,67,913.02	
2,05,303	Canara Bank SB A/c- 100948(IEEE)	48,211.34	
4,26,890	Fixed Deposit (IEEE)	4,26,890.00	
5,35,477	Canara Bank SB A/c- 101144(SAE)	2,451.58	1,16,36,767.77
	<b>Loans &amp; Advance</b>		
7,500	Alumni Fees		6,000.00
88,178	Other Advances		43,378.00
40,000	Professional Society Advance		40,000.00
	<b>Tuition Fees Receivable</b>		
1,62,44,929	Tuition & Other Fee		91,84,161.00
	<b>Head Office</b>		
5,59,58,688	CHS Association		8,32,07,688.38
-	Hostel A/c		50,000.00
8,27,72,929	<b>TOTAL</b>		10,46,43,330.89

For CANARA ENGINEERING COLLEGE  
*S. S. S.*  
Authorised Signatories



UDIN : 23204117BQVMDA2S46

Canara Engineering College  
Benjanapadavu, Bantwal - 574219  
Income & Expenditure Account for the year ended 31st March, 2023

Previous Year Ended 31.3.22	Expenditure	₹	₹
	<u>To Salary to Staff</u>		
7,21,85,176	Teaching Staff Salary	7,54,99,227.00	
1,09,22,944	Non-Teaching Staff Salary	1,37,47,177.00	8,92,46,404.00
	<u>To Salary Deductions</u>		
32,92,973	Employees Contribution to PF	32,69,788.00	
37,72,862	Employers Contribution to PF, FBF, EDLI, I.F & Administrative Charges	36,89,556.00	
12,29,270	Salary Savings Scheme	11,87,958.00	
3,16,400	Profession Tax	3,24,200.00	
25,75,739	TDS	38,13,693.00	
3,37,573	ESI	3,48,492.00	1,26,33,687.00
18,16,143	To Group Gratuity		1,34,25,072.00
42,800	To Honorarium		1,01,250.00
2,37,549	To Printing & Stationary		4,94,781.00
1,05,118	To Conference/Seminar & Workshop		2,82,530.00
41,81,107	To Cleaning & Garden Maintenance		46,93,785.00
10,01,330	To Security Service Charges		9,71,301.00
1,534	To NSS Expenses		38,500.00
96,161	To Miscellaneous Expenses		1,16,789.88
10,62,095	To Advertisement Charges		7,60,262.00
82,822	To Postage & Telephone Charges		85,160.84
96,552	To Travelling & Conveyance		2,20,278.00
1,41,312	To College Van Maintenance		1,17,049.00
3,04,225	To Training & Placement Expenses		43,67,280.00
22,53,439	To Electricity Charges		27,34,778.00
1,16,921	To Newspaper & Periodicals		13,083.00
4,63,810	To Insurance Premium		5,53,687.00
1,33,462	To Sports Expenses		4,04,241.00
7,95,052	To Skill Enhancement & Internet Lab Expenses		7,48,669.00
4,49,518	To Membership Fees		4,27,380.00
1,36,152	To Medical Expenses		3,94,441.00
2,67,224	To Computer Maintenance		4,40,238.14
40,215	To Guest Food Expenses		1,44,064.00
9,47,952	To Generator Maintenance		14,21,667.00
1,465	To Professional Society Expenses		83,326.00
1,89,000	To Refund of Fee		-
3,54,000	To Accreditation Expenses		1,34,560.00
60,348	To Cultural/ Function Expenses		34,70,465.00
77,63,345	To Bus Charges		1,15,99,146.00
3,31,043	To STP Maintenance		8,98,304.00
14,93,708	To Student Project Expenses		6,04,428.00
-	To NAAC Expenses		2,41,700.00
2,500	To Rates and Taxes		2,500.00
21,900	To Student Welfare Expenses		91,758.00
96,000	To Can Gym maintenance		1,02,000.00
1,44,000	To Car Maintenance		1,44,115.00
1,300	To Freight Charges		-
2	To Interest on TDS		48.00
82,600	To Legal Expenses		-
14,720	To TDS Filing Charges		16,580.00
73,473	To Xerox Charges		55,500.00
12,00,34,834	//Carried forward//		15,22,80,807.86
			Contd....

Previous Year Ended 31.3.22	Income	₹	₹
	<u>By Fees Received from B.E. Students</u>		
9,77,68,972	Tuition Fees	11,88,31,848.00	
1,04,87,320	Other Fees	2,11,20,611.12	13,99,52,459.12
81,80,350	By Bus Fees		98,45,810.00
43,60,000	By Skill Lab Fees		90,70,000.00
40,011	By Maintenance Fees		17,470.00
1,13,829	By Bank Interest Received		61,724.00
2,11,700	By PHD Course Receipts		81,600.00
-	By Interest on FD		18,335.00
1,71,377	By Notice Period Recovery		5,88,102.00
3,74,025	By Miscellaneous Receipt		3,71,053.01
4,500	By Screening test fees		-
4,351	By Unnath Bharath Abhiyaan Receipts		-
8,59,748	By Graduation Day Receipts		-
3,000	By Membership Fees		16,660.00
9,01,284	By Sponsorship Received		26,42,343.00
-	By Scrap Sales		1,22,244.00
-	By Grant Received		14,705.00
-	By Registration Fees		10,33,522.38
-	By Training and Placement Receipts		30,23,920.00
-	By NSS Receipts		38,500.00
	<u>By Fees towards University</u>		
29,49,551	University Examination Fees	48,64,530.00	
38,70,185	University Fees	48,65,575.00	97,30,105.00
	<u>By Salary Deductions</u>		
32,92,973	Employees Contribution to PF	32,69,788.00	
12,29,270	Salary Savings Scheme	11,87,958.00	
3,16,400	Profession Tax	3,24,200.00	
63,517	ESI Deduction	65,600.00	
25,75,739	TDS	38,13,693.00	86,61,239.00
13,77,78,102	//Carried forward//		18,52,89,791.51
			Contd....

Previous Year Ended 31.3.22	Expenditure	₹	₹
			....Contd
12,00,34,834	//Brought forward//		15,22,80,807.86
8,59,748	To Graduation day expenses		9,18,910.00
18,43,291	To Repair & Maintenance		21,00,235.50
5,766	To Bank Charges		13,461.26
1,373	TO I.F admin Charges		1,362.00
20,000	To Departmental Fee		-
55,000	To Lift Maintenance		57,000.00
54,887	To Depreciation		61,423.28
10,20,700	To Prepaid Expenses Written off		-
-	To Library Books		2,094.00
-	To Donation Paid		10,000.00
-	To Professional Charges		82,500.00
-	To Amount to PAO		33,478.00
-	To Research and Development		58,797.00
-	To Unnath Bharath Ashiyan Expenses		46,351.00
	<b>To Payment Towards University (BE Course)</b>		
37,76,710	University Fees	48,68,000.00	
34,38,220	University Examination Fees	41,16,540.00	
13,835	Exam Remuneration	-	
-	Prizes	2,65,100.00	
8,45,500	Affiliation Fees	1,58,017.70	94,07,657.70
	<b>To Consumables</b>		
74,952	Chemistry Lab Expenses	1,05,370.00	
4,425	E & C Lab Expenses	9,675.00	
-	Electrical Lab Expenses	620.00	
6,450	Computer Lab Expenses	1,380.00	
12,342	Mechanical Lab Expenses	7,428.00	1,24,473.00
57,10,069	To Excess of Income Over Expenditure		2,00,91,240.91
13,77,78,102	<b>TOTAL</b>		18,52,89,791.51

PLACE: MANGALORE  
DATE : 30-10-2023

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

Previous Year Ended 31.3.22	Income	₹	₹
			....Contd
13,77,78,102	//Brought forward//		18,52,89,791.51
13,77,78,102	<b>TOTAL</b>		18,52,89,791.51

FOR CANARA ENGINEERING COLLEGE

  
**Authorised Signatories**



UDIN : 23204117BGVMDA2546

Canara Engineering College  
Benjanapadavu, Bantwal - 574219  
Receipts and Payments Account for the year ended 31st March, 2023

Receipts	₹	₹
Opening Balance		
Canara Bank Current A/c - 5001	76,12,165.88	
Canara Bank SB A/c - 1103556	55,296.97	
Canara Bank 1481( Akriithi)	2,66,750.92	
Canara Bank 5533( Akriithi)	44,639.51	
Canara Bank 104875 (CEC ISIE SRA)	7,91,592.00	
Canara Bank 100948 (IEEE Student Branch)	2,05,303.34	
Canara Bank 101144 (SAE collegiate)	5,35,476.58	
Canara Bank 03181 (CEC CSI Chapter)	1,52,104.00	
Cash-in-hand	16,744.00	96,80,073.20
Advance towards Tuition Fees	4,30,94,081.00	
Advance towards Minorities Development	3,90,000.00	
Advance Others	1,18,494.00	4,36,02,575.00
Transfer From CHS Association		6,18,24,000.00
Employees Contribution to P.F	32,69,788.00	
ESI Deduction	65,600.00	
Salary Saving Scheme (LIC)	11,87,958.00	
EDLI		
Profession Tax	3,24,200.00	
T.D.S	38,33,906.00	
Gratuity	64,53,493.00	1,51,34,945.00
Tuition Fees	9,90,72,632.00	
University Fees	19,40,750.00	
Alumni Fees	4,65,000.00	
Bus Fees	99,83,510.00	
Exam Fees	48,60,740.00	
Student Training Fees	30,23,920.00	
Other Fees	1,13,40,840.00	
Maintenance Fees	1,72,795.00	
Eligibility Fees	28,500.00	
Scholarship	16,55,775.00	
Bank Charges Collected	950.00	
Bus Charges Collected	8,35,630.00	
Electricity Charges Collected	2,07,998.00	
Registration Fees	10,33,522.38	
Miscellaneous receipt	3,11,397.01	
Notice Period Recovery	5,88,102.00	
Bank Interest	61,724.00	
Exam Remuneration	6,66,532.00	
Skill Lab Fees	67,44,780.00	
Membership Fees	16,660.00	
Prize	93,000.00	
Scrap Sale	1,22,244.00	
NSS Receipts	9,625.00	
Interest on FD	18,335.00	
Grant Received	14,705.00	
Sponsorship	26,42,343.00	
Books and Periodicals	23,870.00	14,59,35,879.39
//Carried forward//		27,61,77,472.59

Contd....

Payments	₹	₹
Advance towards Tuition Fees	23,66,560.00	
Advance towards Minorities Development	2,50,000.00	
Advance Others	1,34,300.00	27,50,860.00
Contribution to CHS Association		8,88,68,740.00
Salary Non Teaching Staff	1,37,47,177.00	
Salary Teaching Staff	7,54,99,227.00	
Employees Contribution to P.F	32,66,188.00	
Employers Contribution to P.F	10,76,391.00	
ESI Deduction	3,48,492.00	
Salary Saving Scheme (LIC)	11,87,958.00	
EDLI	2,86,376.00	
Profession Tax	3,23,800.00	
T.D.S	37,26,073.00	
Gratuity Premium	1,84,50,753.00	
F.P.F	21,89,797.00	
I.F.Admn.Charges	1,362.00	
P.F.Admin Charges	1,36,992.00	
University Fees	40,55,955.00	
Alumni Fees	4,59,000.00	
Exam Fees	41,16,540.00	
Affiliation Fees	1,58,017.70	
Exam Remuneration paid	11,10,520.00	
Guest food expenses	1,28,631.00	
Electrical Lab Expenses	10,295.00	
Mechanical Dept. Expenses	7,428.00	
Maintenance fees	1,55,325.00	
Scholarship	10,00,060.00	
Student Project	5,49,160.00	
Books & Periodicals	30,600.00	
Bank Charges	14,411.26	
Bus Charges	1,24,34,776.00	
Electricity Charges	31,21,475.00	
Training & Placement Expenses	43,67,280.00	
Professional Society Expenses	83,326.00	
Miscellaneous Expenses	1,16,789.88	
Honorarium	1,01,250.00	
Advertisement Charges	7,60,262.00	
Travelling & Conveyance Expenses	1,80,247.00	
Cleaning & Garden Maintenance	46,93,785.00	
College Van Maintenance	1,17,049.00	
Computer Maintenance	4,40,238.14	
Repairs & Maintenance	21,00,235.50	
Generator Maintenance	14,21,667.00	
Function Expenses	34,70,465.00	
Graduation day expenses	9,03,910.00	
Insurance Premium	5,53,687.00	
Skill Enhancement & Internet Lab Expenses Expenses	7,48,669.00	
Newspaper & Magazines	6,353.00	
Postage & Telephone Charges	85,160.84	16,77,43,154.32

//Carried forward//

25,93,62,754.32

Contd....

....Contd

Receipts	₹	₹
//Brought forward//		27,61,77,472.59
<b>TOTAL</b>		<b>27,61,77,472.59</b>

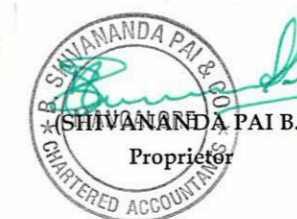
PLACE: MANGALORE  
DATE : 30-10-2023

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

Payments	₹	₹
//Brought forward//		25,93,62,754.32
Printing & Stationery	4,93,506.00	
Security Service Charges	9,71,301.00	
Medical Expenses	3,94,441.00	
Chemestry Lab Maintenance	1,05,370.00	
Computer Lab Maintenance	1,380.00	
Conference/ Workshop/ Paper Prsentation	2,82,530.00	
Product Development Exp	40,768.00	
Rates and Taxes	2,500.00	
Interest on TDS	48.00	
Sports Expenses	4,04,241.00	
STP Maintenance	8,98,304.00	
Membership Fees	4,27,380.00	
Student Welfare Expenses	91,758.00	
Can Gym Maintenance	1,02,000.00	
Car Maintenance	1,44,115.00	
Lift Maintenance	57,000.00	
NSS Expenses	26,701.00	
Filing charges	16,580.00	
Xerox charges	55,500.00	
Library Books	2,094.00	
UBA Scheme	18,100.00	
Prize	3,58,100.00	
Donation Paid	10,000.00	
NBA/NAAC Expenses	2,41,700.00	
Professional Charges	82,500.00	
Research and Development	58,797.00	
Amount paid to PAO	33,478.00	
Accreditation Expenses	1,34,560.00	54,54,752.00
<b>Fixed Asset</b>		
<b>Equipement</b>		22,818.00
<b>Closing Balance</b>		
Canara Bank Current A/c - 5001	54,42,539.88	
Canara Bank SB A/c - 1103556	35,21,204.03	
Canara Bank 1481( Akriithi)	46,378.92	
Canara Bank 5533( Akriithi)	11,67,913.02	
Canara Bank 104875 (CEC ISIE SRA)	8,14,123.00	
Canara Bank 100948 (IEEE Student Branch)	48,211.34	
Canara Bank 101144 (SAE collegiate)	2,451.58	
Canara Bank 03181 (CEC CSI Chapter)	1,67,056.00	
Cash-in-hand	1,27,270.50	1,13,37,148.27
<b>TOTAL</b>		<b>27,61,77,472.59</b>

For CANARA ENGINEERING COLLEGE

  
**Authorized Signatories**



UDIN: 23204117BGVMDA2546