



SANTHAPPA & CO.

CHARTERED ACCOUNTANTS

No. 201, 2nd Floor, House of Lords, St. Marks Road, Bangalore – 560 001

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INDEPENDENT AUDITOR'S REPORT

To the members of **Rashtreeya Sikshana Samithi Trust**

Opinion

We have audited the financial statements of **R V College of Engineering** ("The Institution"), which comprise the Balance Sheet as at 31st March, 2023 and the Income and Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the trust as at March 31, 2023, and its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 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.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the institution 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 misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the institution'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 institution or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of 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.





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 control 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 the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 institution'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 institution 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.

For **Santhappa & Co.,**
Chartered Accountants
Firm's Registration No. 003613S



S. Basavaraj

S Basavaraj
Partner

Membership No. 018133

Place: Bengaluru

Date: 30th September, 2023

R.V. COLLEGE OF ENGINEERING
Mysore Road, Bangalore-560 059

Balance Sheet as at 31st March, 2023

Particulars	Sch No.	As at 31st Mar 2023	As at 31st Mar 2022
I. SOURCE OF FUNDS			
Capital - RSST A/c	1	1,14,92,57,679	1,14,58,05,520
Capital Reserve		73,767	73,767
Grants - ICMR Project Unutilised		4,35,07,999	5,24,57,152
Capital Grants		5,14,33,511	4,94,61,996
Sundry Liabilities	2	9,18,50,356	10,10,78,896
Duties & Taxes	3	89,41,607	71,77,302
TOTAL		1,34,50,64,918	1,35,60,54,633
II. APPLICATION FUNDS			
Property Plant & Equipment	4	78,62,03,082	78,48,90,724
Advances	5	12,59,86,609	15,08,34,110
Deposits	6	28,62,14,595	27,12,14,595
Cash at Bank	7	11,01,90,708	10,26,04,653
Cash at Bank (Grant A/cs)	8	3,64,60,925	4,65,10,551
Cash on Hand		9,000	-
TOTAL		1,34,50,64,918	1,35,60,54,633

As per our report of even date

For Santhappa & Co.,
Chartered Accountants
FR No. 003613S

S. Basavaraj
Partner
Membership No. 018133



Place: Bangalore
Date: 30th September, 2023

For R V College of Engineering a unit of
Rashtrereya Sikshana Samithi Trust

K N Subramanya
Principal of R V College
of Engineering

A V S Murthy
Hon. Secretary of
Trust



PRINCIPAL
R V College of Engineering
Bangalore - 560 059

Income & Expenditure for the year ended 31st March, 2023

Particulars	Sch No.	Amount 31st Mar 2023	Amount 31st Mar 2022
I. INCOME			
Fees Collected		1,02,37,84,483	95,72,39,040
Interest	9	1,23,38,587	47,29,280
Other Income	10	4,86,13,866	2,58,47,821
Deferred Grant Income		98,18,567	1,01,08,335
Profit on Sale of Vehicle		2,29,535	-
TOTAL - A		1,09,47,85,038	99,79,24,476
II. EXPENDITURE			
Establishment Charges	11	95,21,04,700	59,83,88,622
Repairs & Maintenance	12	3,08,86,072	2,15,59,283
Office Maintenance Charges	13	7,26,95,895	5,24,82,880
Rates & Taxes	14	2,02,27,358	54,60,792
Awards & Functions	15	80,07,713	30,79,758
Audit Fee	16	10,53,450	8,52,700
Other Expenses	17	8,48,67,372	5,34,87,094
Grant Project Expenses	18	68,37,518	77,07,914
Finance Charges		37,905	33,950
TOTAL - B		1,17,67,17,984	74,30,52,993
Surplus/(Deficit) before Interest & Depreciation		(8,19,32,946)	25,48,71,484
Depreciation		9,56,73,266	9,61,77,653
Depreciation Grant Assets		98,18,567	1,01,08,335
Surplus/(Deficit) to be carried to Balance Sheet		(18,74,24,779)	14,85,85,496

As per our report of even date

For Santhappa & Co.,
Chartered Accountants
FR No. 003613S

S. Basavaraj
Partner
Membership No. 018133

Place: Bangalore
Date: 30th September, 2023



For R V College of Engineering a unit of
Rashtreeya Sikshana Samithi Trust

Subramanya
K N Subramanya
Principal of R V College of
Engineering

A V S Murthy
Hon. Secretary of
Trust



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Schedules forming part of Balance Sheet

Schedule 1 - RSST Capital


Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	Opening Balance	1,14,58,05,520	1,05,11,94,714
2	Add: Receipts	76,16,33,418	49,17,11,211
		1,90,74,38,938	1,54,29,05,925
3	Less: Payments	57,07,56,481	54,56,89,421
		1,33,66,82,458	99,72,16,504
4	Add : TDS Receivable	1	3,520
		1,33,66,82,458	99,72,20,024
5	Add: Excess of Income Over Expenditure	(18,74,24,779)	14,85,85,496
		1,14,92,57,679	1,14,58,05,520

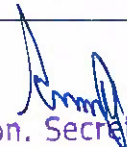
Schedule 2 - Sundry Liabilities

Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	Advance Tuition Fee	34,97,200	37,98,600
2	Adv Recd from Others Customers	5,00,000	2,00,000
3	M/s. Classic Protection Force	-	1,00,000
4	Deposit -House Keeping	5,90,000	12,90,000
5	Salary Security Deposit	23,18,160	20,06,090
6	Credit Card 4096	5,788	-
7	Allumin Association	9,47,000	9,47,000
8	NSS	1,27,436	1,27,436
9	Sports Development Fund VTU	4,24,914	4,24,914
10	University Exam Remuneration	3,57,055	3,00,176
11	Project Grants	41,42,358	22,68,661
12	University Fee Payable	2,93,39,340	2,15,28,100
13	Honors Fee	56,000	-
14	KSCST	16,000	16,000
15	RVCE Quiz Corp People Tree	1,29,657	1,64,267
16	Salary Payable	76,82,537	47,88,419
17	Project & Workshop	2,53,146	2,28,146
18	E D Cell	47,506	1,01,290
19	CSR funding_CAN FINA	28,90,670	-
20	CSTISS-CSE	3,11,776	4,11,544
21	I E E E Programme	13,49,574	6,86,426
22	TEDX RVCE	30,730	30,730
23	Institution/Consultancy Project	95,91,953	1,82,85,830
24	Branch Transfer Fee	2,38,000	2,38,000
25	Project Advances	30,52,945	30,52,945
26	Scholarship	34,31,212	33,85,536
27	Satutory Payables - ESI, PF, etc	48,16,776	58,25,369
28	Sundry Creditors For Expenses	1,51,08,077	3,03,98,583
29	Other Funds	2,23,501	2,23,501
30	R V C E Campus Hostel	2,39,045	1,19,333
31	KSTA - One	1,32,000	1,32,000
		9,18,50,356	10,10,78,896

Schedule 3 - Duties & Taxes

Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	TDS Contractors Payable	3,89,275	1,59,258
2	TDS Profession Payable	5,09,337	3,05,434
3	TDS Salary Payable	78,95,352	65,19,957
4	TDS Rent Payable	26,568	-
5	Professional Tax Payable	1,07,400	1,06,000
6	TDS on Non Resident Payments	-	85,515
7	TDS Purchase of Goods	13,675	1,138
		89,41,607	71,77,302


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Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



Schedule 5 - Property Plant & Equipment

Sl. No.	Description of Assets	Rate of Deprn.,	Bal. as on 01.04.2022	Additions		Deletions	Total Value	Depreciation	Bal. as on 31.03.2023
				> 180 Days	< 180 Days				
A Property Plant & Equipment Purchased out of Grants									
Block A									
	Equipments	15%	4,50,17,729	37,15,674	30,22,307	-	5,17,55,710	75,36,683	4,42,19,026
	Project Books	15%	13,172	-	-	-	13,172	1,976	11,196
Block B									
	Furniture	10%	36,048	-	-	-	36,048	3,605	32,443
Block C									
	Computers & Softwares	40%	43,95,048	6,04,448	10,79,407	18,951	60,59,952	22,08,099	38,51,853
Block D									
	Solar Water Heater	40%	-	1,70,510	-	-	1,70,510	68,204	1,02,306
Block E									
	CWIP Prj Equipment	0%	-	-	10,96,692	-	10,96,692	-	10,96,692
Total Grant Assets - A			4,94,61,997	44,90,632	51,98,406	18,951	5,91,32,084	98,18,567	4,93,13,516
B Property Plant & Equipment of RVCE									
Block A									
1	Building	10%	23,96,91,584	2,73,172	7,12,418	-	24,06,77,174	2,40,32,097	21,66,45,077
2	Compound Wall	10%	8,31,74,915	-	-	-	8,31,74,915	83,17,492	7,48,57,423
3	Hanger Block	10%	2,89,27,150	-	-	-	2,89,27,150	28,92,715	2,60,34,435
4	VIP lounge	10%	2,03,84,569	-	-	-	2,03,84,569	20,38,457	1,83,46,112
5	PG Activity Room	10%	1,37,80,849	-	-	-	1,37,80,849	13,78,085	1,24,02,764
6	Other Building Capitalisation	10%	85,42,603	-	-	-	85,42,603	8,54,260	76,88,342
7	Godown	10%	11,24,196	-	-	-	11,24,196	1,12,420	10,11,776
8	Road & Storm Drains	0%	1,90,13,722	-	-	-	1,90,13,722	-	1,90,13,722
Block B									
2	Furniture	10%	2,47,43,201	8,73,629	31,61,950	-	2,87,78,780	27,19,781	2,60,58,999
Block C									
1	Vehicle	15%	69,94,842	-	-	1,72,520	68,22,322	10,23,348	57,98,973
2	Library	15%	2,31,183	-	-	-	2,31,183	(3,27,484)	5,58,667
3	Library Books	15%	1,24,62,576	-	48,28,823	-	1,72,91,399	22,31,548	1,50,59,850
4	Plant, Machinery & Equipments	15%	13,37,62,431	82,76,916	82,12,830	-	15,02,52,177	2,19,21,864	12,83,30,312
Block D									
1	Rooftop Solar PV System	40%	23,52,763	-	-	-	23,52,763	9,41,105	14,11,657
Block E									
1	Computers	40%	4,01,05,987	9,49,912	2,31,29,848	-	6,41,85,747	2,10,48,329	4,31,37,417
2	Softwares	40%	1,16,67,033	13,59,360	63,93,464	-	1,94,19,857	64,89,250	1,29,30,607
Total RVCE Assets - B			64,69,59,604	1,17,32,989	4,64,39,333	1,72,520	70,49,59,406	9,56,73,266	60,92,86,134
C Work in Progress									
1	Buildings	0%	1,88,28,957	-	2,95,71,313	-	4,84,00,270	-	4,84,00,270
2	Equipments	0%	6,96,40,156	-	95,63,196	-	7,92,03,352	-	7,92,03,352
			8,84,69,113	-	3,91,34,509	-	12,76,03,622	-	12,76,03,621
Total Assets (A + B + C)			78,48,90,714	1,62,23,621	9,07,72,248	1,91,471	89,16,95,112	10,54,91,833	78,62,03,271

Subramanyam
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[Signature]
Hon. Secretary
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Schedule 5 - Advances

Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	Staff General Advance	88,31,075	67,28,365
2	Other advance	3,65,06,780	1,49,19,322
3	Fee receivables from students	7,03,67,868	12,05,80,400
4	Medical Insurance receivable	13,87,270	9,43,772
5	VTU Registration Fee Receivable	13,93,200	13,93,200
6	Sundry Receivable Others	26,91,847	14,60,483
7	Student Project advance	24,13,425	24,13,425
8	Project Advance	9,25,564	9,25,564
9	R V C E Hostel	11,69,580	11,69,580
10	R S S T Advance	3,00,000	3,00,000
		12,59,86,609	15,08,34,111

Schedule 6 - Deposits

Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	Group Gratuity Scheme	22,98,19,712	22,98,19,712
2	8% GOI Taxable Saving Bond IDBI	1,12,50,000	1,12,50,000
3	KMBL-2214276608	2,00,000	2,00,000
4	FD-PNB Housn Fin Ltd	-	2,50,00,000
5	TD128317-Sundar Home	3,00,00,000	-
6	KMB - FD 89075	20,00,000	20,00,000
7	FD BL / 1449860	1,00,00,000	-
8	KEB Deposit	28,60,373	28,60,373
9	Karnataka Enterprises (Gas Deposit)	500	500
10	Gas Deposit	4,050	4,050
11	Rajeshwari Enterprises (Gas Deposit)	500	500
12	Bangalore Gas Agency (CMRTU)	30,000	30,000
13	Sri Vinayaka Gas Agency (CMRTU)	12,000	12,000
14	Deposit with BMTC	2,460	2,460
15	Deposit with Sambhavi Service Station	35,000	35,000
		28,62,14,595	27,12,14,595

Schedule 7 - Cash at Bank

Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	CBI A/c # 05371	20	20
2	ICICI Bank A/c # 93801000519	1,85,275	1,80,117
3	KMBL Prinicpal SB A/c # 136010112055	4,98,50,718	3,98,53,270
4	KMBL RVCE Scholarship - SB A/c # 136010007602	55,75,898	54,73,092
5	KMBL RVCE Sports SB A/c # 136010000358	1,06,279	4,89,199
6	KMBL RVCE SB A/c # 136010112020	4,15,96,392	3,49,72,956
7	KMBL RVCE Corpus Fund A/c # 136010109230	22,15,055	39,05,574
8	KMBL Equipment Replacement A/c # 136010109249	13,22,176	40,06,069
9	KMBL RCVE Faculty Dev Fund A/c # 136010109257	47,67,600	95,19,640
10	KMBL RVCE Maintenance Fund A/c # 136010109214	27,73,780	26,78,689
11	SBI - PPL SB A/c # 30024780681	64,184	1,80,614
12	KMBL RVCE IEEE Students Br A/c # 2213404972	9,75,419	6,15,056
13	KMB A/c # 71644	1,00,483	1,00,556
14	KMB A/c # 3552	5,14,590	4,96,967
15	KMB A/c # 30894	1,42,608	1,32,753
16	KMB SB A/c # 67593	183	82
17	KMB SB A/c # 96116	48	-
		11,01,90,708	10,26,04,654


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Schedule 8 - Cash & Bank Balances - Grants

Sl. No.	Particulars	As at 31.03.2023	As at 31.3.2022
1	KMB SB A/c # 136010117272 N M F P	32,182	31,080
2	KMB SB A/c # 116986(MECH)	79,908	77,171
3	KMB SB A/c # 117020(IEM)	65,237	63,002
4	KMB SB A/c # 117003 Narayan	1,16,290	1,12,308
5	KMB SB A/c # 2078 JATTI	45,331	43,778
6	KMB SB A/c # 16876(HC)	2,19,373	2,11,860
7	KMB SB A/c # 16919(INST)	76,758	74,129
8	KMB SB A/c # 117104 VGST_LH	2,591	2,503
9	KMB SB A/c # 117112 VGST Natarajan	1,56,755	1,14,468
10	KMB SB A/c # 117147	1,66,715	1,61,006
11	KMB SB A/c # 7205 DBTA001	1,309	17,387
12	KMB SB A/c # 117248	89,848	86,771
13	KMB SB A/c # 3538 ARBA001 MUK	2,50,385	4,23,516
14	KMB SB A/c # 0824 UGC 036 HR	1,00,460	97,019
15	KMB SB A/c # 9265 VTU	1,071	1,035
16	KMB SB A/c # 7357 NTB HNM	8,129	7,850
17	KMB SB A/c # 60937 CISCO	2,80,629	3,58,099
18	KMB SB A/c # 61090 KCTU001	46,57,348	44,97,845
19	KMB A/c # 2212829493 DBTA003 AS	-	(14,678)
20	KMB A/c # 2213368472 CABSAA001 GS	57,544	1,39,493
21	KMB A/c # 2213374169 AICTEA005 MSK	-	2,10,930
22	KMB A/c # 2213392774 DSTA002 TKS	-	(7,750)
23	KMB A/c # 2213392798 AICTEA007 VN	36,981	35,714
24	KMB A/c # 2213392804 DBTA004 VN	28,853	28,031
25	KMB SB A/c # 3545 Rajalakshmi	4,366	4,216
26	KMB, RVCE SB A/c # 2213368489_AICTE_SPDP	(4,320)	(2,827)
27	KMB SB A/c # 1174 CPRI Rudranna	12,815	12,376
28	KMB_VGST_Rajashree_A/c # 2213404989	-	1,265
29	KMB SB A/c # 32849792265 VGST_KNS	1,234	1,234
30	KMB SB A/c # 5333 VGST Manjunath	4,70,311	4,70,311
31	SERB 001 AB KMB A/c # 2212829486	-	1,00,206
32	KMB A/c # 2213452690	15,554	724
33	KMB A/c # 2213426875	31,35,897	24,30,484
34	KMB A/c # 2213476290	15,378	14,851
35	KMB A/c # 2213476344	1,20,653	1,16,521
36	KMB A/c # 2213476313	8,12,783	1,61,598
37	KMB A/c # 2213476306	-	3
38	KMB A/c # 2213475026	1,840	4,910
39	KMB A/c # 2213476351	82	5,23,111
40	KMB A/c # 2213483465	10,689	13,243
41	KMB A/c # 2214203161	-	9,681
42	KMB A/c # 2214264278	1,07,194	1,32,732
43	KMB A/c # 2214282210	370	37,084
44	KMB A/c # 2214282265	6,746	6,515
45	KMB A/c # 2214330072	52,100	1,17,706
46	KMB A/c # 2214171798	39,816	38,570
47	KMB A/c # 2214281442	59,016	2,89,569
48	KMB A/c # 2214390618	17	1,63,864
49	KMB A/c # 2215430931	4,02,728	4,04,681
50	KMB A/c # 2245106110	55	1,07,353
51	KMB A/c # 2245108923	2	4,037
52	KMB A/c # 2245115976	2,54,524	13,61,172
53	KMB SB A/c # 67609	7,826	37,347
54	KMB SB A/c # 67586	2,19,03,460	2,92,97,238
55	KMB SB A/c # 89465	1,12,145	7,911
56	KMB SB A/c # 89472	95,328	5,09,301
57	KMB SB A/c # 6452	91,262	9,19,419
58	KMB SB A/c # 32002	43,769	7,37,081
59	KMB SB A/c # 47037	8,789	3,70,384
60	KMB A/c # 89143	1,55,014	3,00,115
61	KMB A/c # 207335	2,31,354	-
62	KMB A/c # 207342	1,76,421	-
63	KMB A/c # 207328	2,33,031	-
64	KMB A/c # 207298	1,16,257	-
65	KMB A/c # 2247093210	12,92,722	-
		3,64,60,925	4,65,10,553


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II Block, Jayanagar, Bangalore - 560 011



R.V. COLLEGE OF ENGINEERING
Mysore Road, Bangalore-560 059

Schedules forming part of Income & Expenditure A/c


Schedule 9 - Interest

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Interest on FD A/cs	75,96,528	8,10,000
2	Interest on SB A/cs	47,42,059	39,19,280
		1,23,38,587	47,29,280

Schedule 10 - Other Income

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Bridge Course Fee	2,000	96,000
2	Analysis Fee	1,39,835	1,05,412
3	Bank Loan Expn Cert	50	2,050
4	Bonafide Certificate/ Study Certificate	38,780	14,400
5	Duplicate Marks Card Fee	92,200	63,820
6	Fine	1,73,615	61,579
7	Library Fine	600	-
8	Other Income/ Fee	1,70,463	1,83,451
9	Registration Fee	1,10,057	24,000
10	Revaluation Fee	500	-
11	ADAM Course Fee	6,51,271	44,96,176
12	FT Audit/Bridge Course	30,000	60,000
13	Marks Card/Grade Card	1,23,400	1,11,000
14	Paper Viewing Process	8,46,002	-
15	Course/Equivalence C	31,500	-
16	Correction Fee MC/GC	11,850	-
17	MG-RVCE Course Fee	2,09,822	-
18	Training & Consl Fee	2,06,93,298	-
19	Sales of Paper, Bond Sheets & Books/Scrap	96,529	21,16,400
20	Sponsorship/Conferences	17,40,596	9,79,307
21	Bus Fee - Staff	4,37,400	3,38,950
22	Electricity / Rent Charge (Staff)	1,23,817	1,46,463
23	Building Maintenance	1,30,568	22,161
24	Electricity & Water Charges Receipts	74,69,639	32,61,135
25	Consultancy Charges	24,27,023	27,70,457
26	Other / Miscellaneous Deductions	3,55,663	20,230
27	Miscellaneous Receipt	526	1,55,305
28	Document Verification Fee	27,750	93,012
29	VTU Fee : Institution	41,67,875	800
30	Other Recovery Employees	8,64,310	10,47,195
31	Tender Application Fee & Prospectus	-	1,24,000
32	Sale of Agricultural Produce	1,12,000	99,000
33	Insurance Claim	-	13,678
34	Notice Period Pay	1,95,530	9,46,007
35	Revenue Grants	71,39,398	84,41,334
36	R V Cisco Regn Fee	-	24,000
37	Grade Improvement Fee	-	30,500
		4,86,13,866	2,58,47,822


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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bangalore-560 059
Schedules forming part of Income & Expenditure A/c

Schedule 11 - Establishment Charges

Sl. No.	Particulars	31.03.2023	31.3.2022
1	EPF Mgt., Contribution	1,18,71,619	1,18,01,143
2	EPF Inspection Charges	-	3,708
3	EPF Admn., Charges	4,74,865	6,12,640
4	Establishment charges	61,74,09,010	56,89,43,609
5	ESI Employer Contribution	43,317	1,44,548
6	Gratuity Paid to Employees	2,09,02,788	1,68,82,974
7	Gratuity Contribution to Group Gratuity Scheme	30,14,03,101	-
		95,21,04,700	59,83,88,622

Schedule 12 - Repairs & Maintenance

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Annual Maintenance Charges	38,21,536	24,40,669
2	Building Maintenance	1,21,71,309	65,46,728
3	Computer, IT & Peripherals Maintenance	11,39,374	17,25,492
4	Debris Garbage WD Charges	3,89,400	-
5	Electrical Works	15,45,090	19,72,822
6	Fuel/Generator Maintenance	29,71,293	21,85,764
7	Garden Maintenance	34,86,483	33,25,573
8	Machine /Equipment Maintenance	36,62,825	18,43,091
9	Other Repairs & Maintenance	11,68,424	11,67,642
10	Vehicle Maintenance	5,30,339	3,51,502
		3,08,86,072	2,15,59,283

Schedule 13- Office Maintenance Charges

Sl. No.	Particulars	31.03.2023	31.3.2022
1	HT Power Charges	2,11,89,647	1,24,14,196
2	House Keeping Charges	1,58,00,468	1,29,58,714
3	Interest on TDS	-	150
4	Office Maintenance	2,76,286	13,803
5	Postage Expenses	1,36,187	1,72,239
6	Printing & Stationery	71,61,307	47,97,734
7	Refreshment Charges	51,99,778	14,31,211
8	Security Charges/ Watch & Ward Charges	88,20,229	58,86,946
9	Stipend	-	86,000
10	TA/DA & Conveyance	7,69,650	99,518
11	Telephone Expenses	4,63,369	5,39,263
12	Water Charges	2,33,950	1,58,950
13	Website Charges	7,72,424	2,01,243
14	Other Exps/COVID19 Expenses	1,200	12,87,617
15	Bus Hire Charges	80,86,435	91,32,677
16	Internet Charges	34,50,809	32,88,120
17	Staff Uniform	2,41,593	-
18	Testing Charges	92,563	14,498
		7,26,95,895	5,24,82,879

Schedule 14 - Rates & Taxes

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Professional Tax	2,500	2,500
2	Property Tax	1,92,73,548	53,52,594
3	Duties & Taxes	9,51,310	1,05,698
		2,02,27,358	54,60,792

S. Ramangudi
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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bangalore-560 059
Schedules forming part of Income & Expenditure A/c

Schedule 15 - Awards & Functions

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Cultural Competition	45,097	-
2	Function Expenses	3,87,299	2,97,270
3	Gifts & Compliments	1,63,858	9,838
4	Seminar/NBA/UGC/TEQIP Exps	37,83,685	9,81,687
5	Function/Celebrations/Meeting Expenses	23,13,002	7,61,038
6	Tournament Expenses	9,20,405	7,53,510
7	Photography Charges	3,94,367	2,76,415
		80,07,713	30,79,758

Schedule 16 - Audit Fee

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Statutory Audit fee	1,70,700	1,35,700
2	Internal Audit Fee	8,82,750	7,17,000
		10,53,450	8,52,700

Schedule 17 - Other Expenses

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Advertisement Charges	40,15,603	10,32,899
2	Affiliation Charges	41,60,546	1,19,646
3	Certificate Course	3,36,300	-
4	Consumables	57,74,993	33,20,127
5	Contingencies	22,683	3,46,684
6	Conveyance	1,04,624	49,871
7	ID Card	2,36,472	11,948
8	Inspection Charges	26,300	36,850
9	Legal Charges	6,42,500	2,65,000
10	Lib Lab Contingency	1,57,554	2,07,148
11	Library & RR	39,801	1,44,410
12	Hiring/Scrutiny Charges	88,57,345	18,10,780
13	Insurance	21,89,224	12,50,854
14	Medical Insurance Expenses	5,46,532	5,57,685
15	Membership/Subscription	1,00,12,508	87,01,941
16	NCC	6,81,581	7,06,609
17	NSS	1,39,911	31,501
18	Pest Control Services	4,25,331	4,31,172
19	Project Work/Exps	18,05,073	9,000
20	Professional Charges	11,88,232	17,59,160
21	Remuneration	15,08,452	19,29,967
22	Rental Charges	2,86,000	2,20,000
23	Registration fee	19,30,810	17,22,125
24	Skill Lab Expenses	2,38,692	-
25	Software Renewal Charges	39,37,046	29,33,849
26	Staff Welfare	33,360	32,760
27	KEA Other Fee	60,500	-
28	Autonomous	1,77,07,579	1,51,57,893
29	Patent Filing Charges	5,33,253	8,38,908
30	Bad Debts - not recoverable from students	8,85,804	-
31	Miscellaneous Expenses	22	12,986
32	Consent Fee - KSPCB	-	12,49,531
33	Exchange Loss / Gain	39,334	-
34	Theory Exam Expenses	3,00,000	2,50,000
35	Training & Consl Exp	1,37,34,396	-
36	Training & Development Expenses	23,09,012	83,45,790
		8,48,67,372	5,34,87,094

Sukamanyala
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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bangalore-560 059

Schedules forming part of Income & Expenditure A/c

Schedule 18 - Grant Project Expenses

Sl. No.	Particulars	31.03.2023	31.3.2022
1	Overheads	8,12,169	5,00,326
2	Recurring Expenses	64,995	27,175
3	Miscellaneous Expenses	11,880	75,131
4	Workshop/Seminar Expenses	2,07,417	1,59,593
5	Remuneration	44,17,570	46,61,485
6	Hiring/Scrutiny Charges	60,000	-
7	Consumables	7,25,666	5,93,022
8	Contingencies	2,41,850	50,000
9	TA/DA & Conveyance	2,60,403	2,53,543
10	Data Collection Charges	-	4,24,800
11	Printing & Stationery	17,869	11,800
12	Affiliation Fee	-	2,95,354
13	Testing Charges	-	1,40,185
14	Other Repairs & Maintenance	17,700	5,15,500
		68,37,518	77,07,914


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Notes on accounts for the year ended 31st March, 2023

1. Basis of Preparation of financial Statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis of accounting.

2. Use of Estimates

The presentation of financial statements is in conformity with the generally accepted accounting principles which require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the periods in which the results are known/materialize.

3. Revenue Recognition

- a. Revenue arising from tuition fees collected from students and fee received for pursuit of other curriculum activities are recognised over the period of instruction.
- b. Interest Income is accounted on time proportion basis.

4. Property, Plant & Equipment

Property, plant and equipment are tangible items which are stated at cost less accumulated depreciation and impairment losses, if any. Costs include all expenses incurred to bring the assets to its present location and condition. Direct costs are capitalized until fixed assets are ready for use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

5. Depreciation

Depreciation on Property, plant and equipment is provided under the Written Down Value Method at the rates specified under the Income Tax Act, 1961


6. Government grants and subsidies:

Grants and subsidies from the Government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant / subsidy will be received.

Where the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of income and expenditure over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.


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7. Retirement benefits to Employees

R V College of Engineering provides for gratuity a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. An amount of Rs. 30,14,03,101/- is contributed to RVCE Employees Group Gratuity Trust which is setup to administer contributions made.

8. Taxes on income

The Trust and its institutions are recognized as a Charitable Institution under section 12A of the Income Tax Act 1961, the income of which is exempt from tax subject to certain conditions. Therefore, provision for Income tax is not provided for.

9. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transactions. Outstanding at the Balance sheet date are restated at the year end rates.

10. Impairment

Consideration is given at each Balance Sheet date to determine whether there is any modification or impairment of the carrying amount of the fixed assets. If any condition exists, an assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of any asset exceeds recoverable amount.

11. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent Liabilities are not provided for and are disclosed by way of notes. Contingent assets are neither recognized nor disclosed. Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

12. Previous years figures have been regrouped/reclassified wherever necessary, to conform to current years presentation.

For Santhappa & Co,
Chartered Accountants
FR No.003613S

S. Basavaraj

S Basavaraj
Partner
M No.018133



For R V College of Engineering a unit of
Rashtreeya Sikshana Samithi Trust

K N Subramanya

K N Subramanya
Principal of
R V College of Engineering

PRINCIPAL
R V College of Engineering
Bangalore - 560 059

A V S Murthy

A V S Murthy
Hon. Secretary
of the Trust



Place: Bangalore
Date: 30th September, 2023