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**AUDIT REPORT**

The Principal,  
JSS COLLEGE OF PHARMACY,  
OOTACAMUND.

**Opinion:**

We have audited the financial statements of **J.S.S COLLEGE OF PHARMACY, OOTACAMUND** which comprise the Balance Sheet as at 31st March, 2019 and 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.

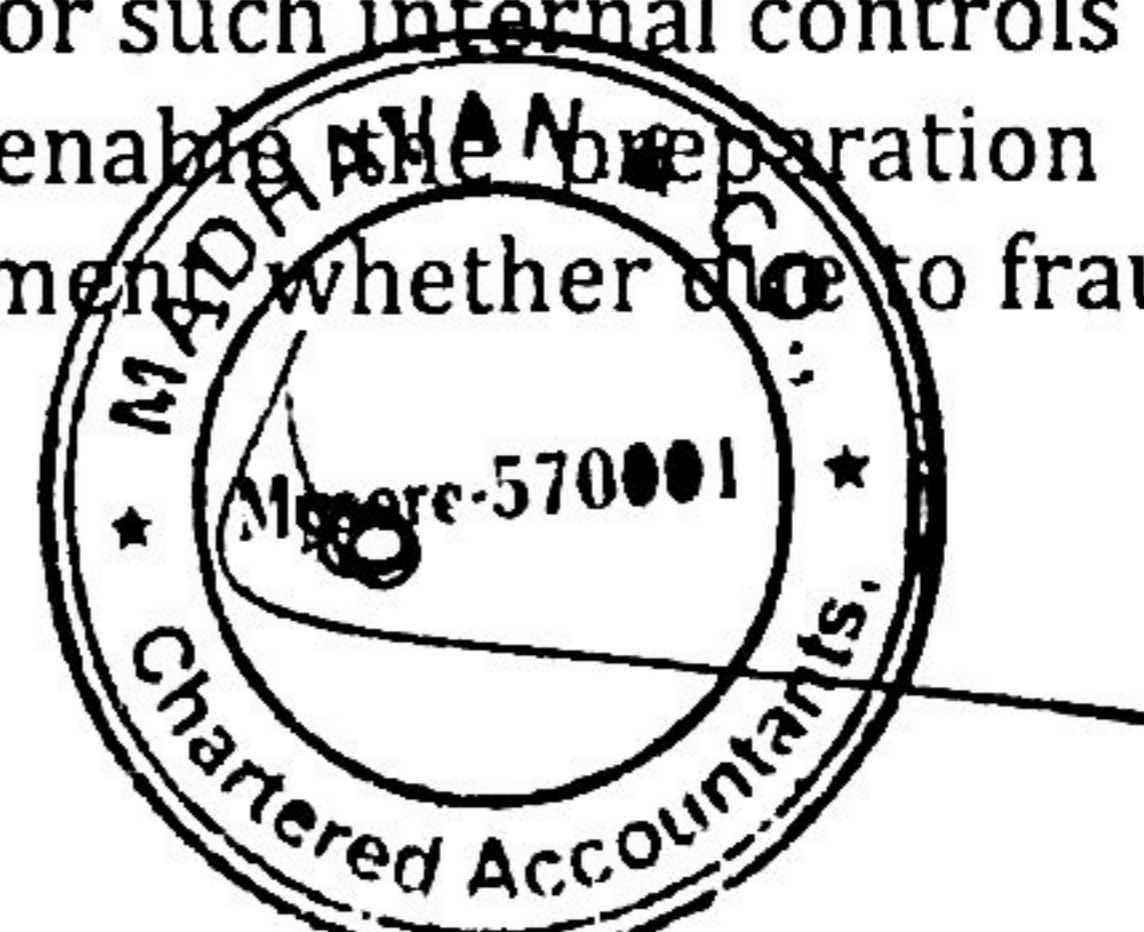
In our opinion and to the best of our information, and according to the explanations given to us, the aforesaid financial statements read with the schedules and notes thereto, are prepared, in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view of the State of Affairs of the **J.S.S COLLEGE OF PHARMACY, OOTACAMUND** as at 31st March 2019 and its Deficit 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 **J.S.S COLLEGE OF PHARMACY, OOTACAMUND** 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.

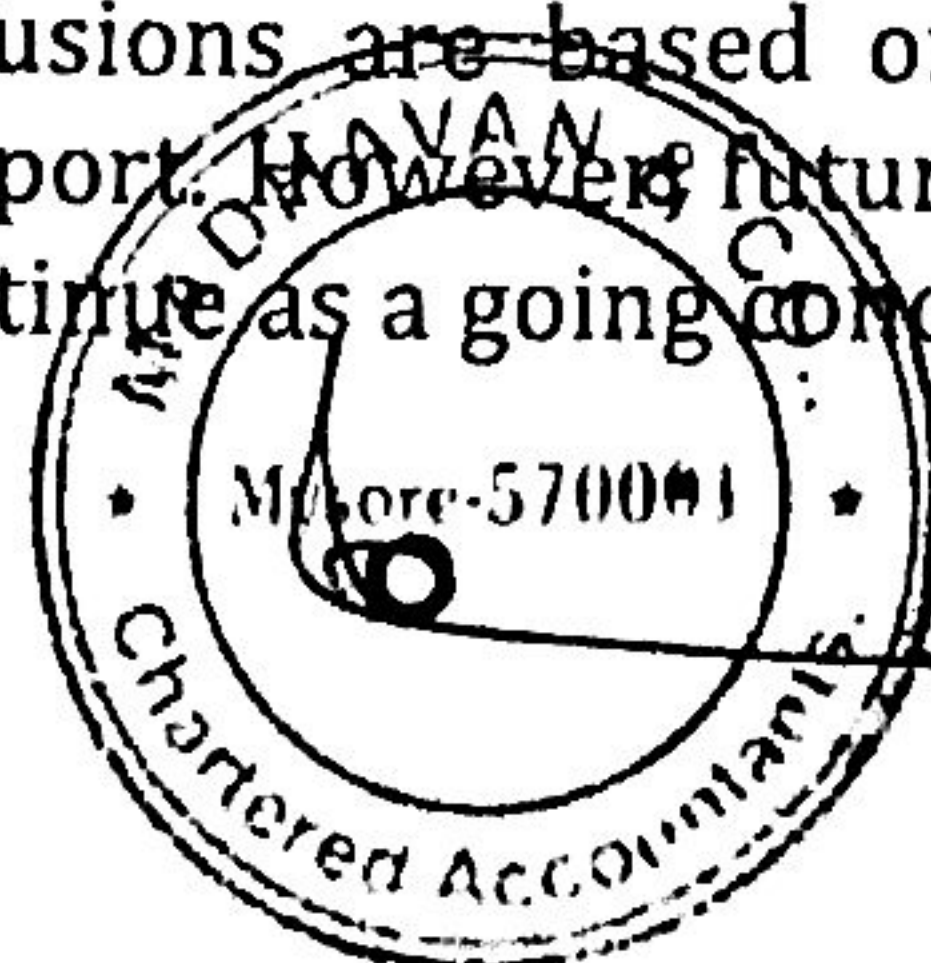
Those charged with governance are responsible for overseeing the Association's financial reporting process.

### **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: 30.03.2020

**For Madhavan & Co.,**  
Chartered Accountants

  
**(M V SHANKARA)**  
Partner

Membership No: 019733  
ICAI Firm's Regn. No: 01909S

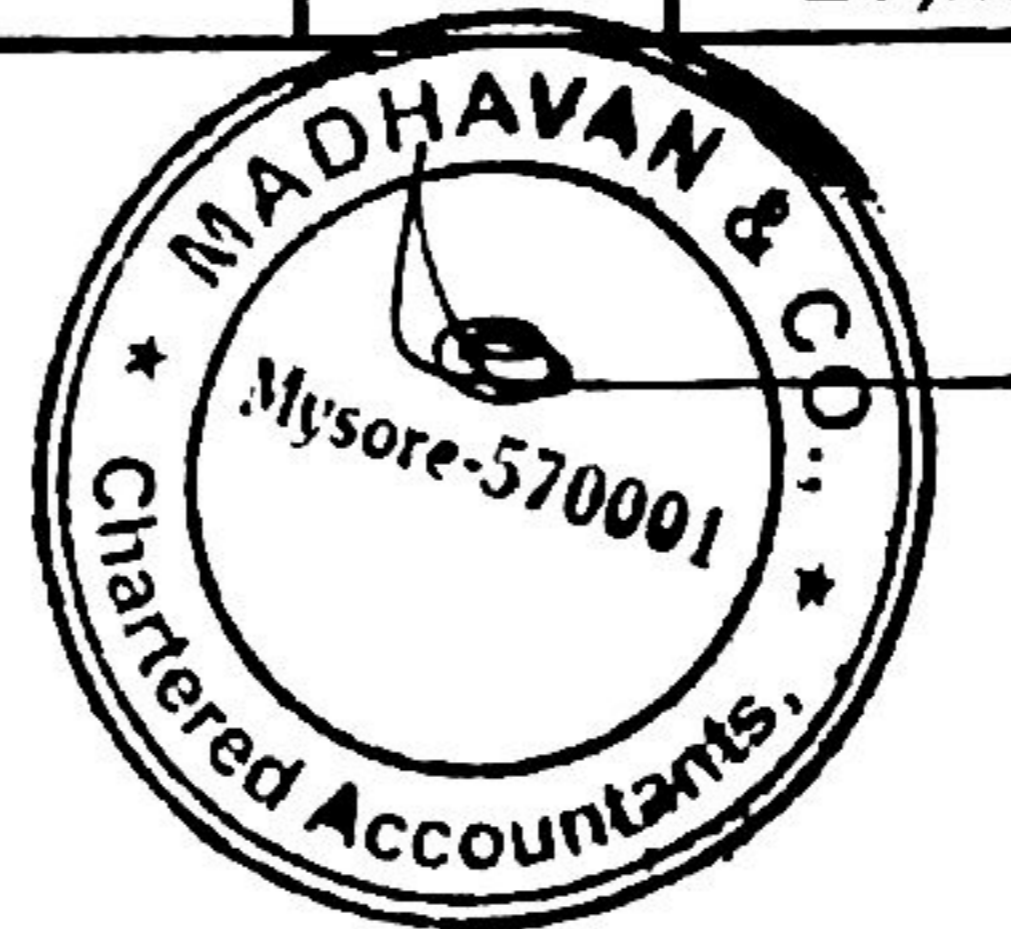




**JSS COLLEGE OF PHARMACY**  
 Constituent College of JSS AHER  
 ROCKLANDS, OOTACAMUND- 643001.

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2019**

Particulars	Sch. No.	Current Year	Previous Year
		Rs.	Rs.
<b>RECEIPTS:</b>			
Opening Cash and Bank Balances:	10	26,68,385	-31,90,546
Fee Incomes	1	13,12,66,374	11,24,12,244
Other Incomes	2	33,00,316	48,80,175
JSS AHER Fees	3	1,19,32,979	88,95,545
Interest Income	4	9,54,298	4,76,838
Salary Deductions	11	1,26,39,483	41,25,952
Deposits	13	3,00,00,000	2,00,00,000
Loans and Advances	14	3,03,05,970	1,49,79,994
Security Deposits and EMD	15	5,41,103	1,95,218
Other Advances - Grant A/c	16	77,44,373	46,33,173
Grants Received	17	1,07,94,542	81,90,540
Grant Utilisation A/c		2,11,550	28,64,541
Group Gratuity Claim Received		78,91,058	18,30,711
GSLI		93,946	-
Other Receivables		1,38,081	-
Endowment fund		-	1,50,000
T.D.S		2,44,851	2,13,472
Expenses Payable	18	20,30,061	45,92,135
Sundry Debtors	19	2,06,116	4,69,114
Fee received in Advance	20	46,91,476	61,44,055
Fee Received 2018-19	21	1,35,32,590	12,83,01,414
Sponsoring Society Fees		10,13,050	5,08,500
Affiliation Fee Paid in Advance(Paid in 2016-17)		-	1,00,000
Cheque in transit		-	20,000
GST		1,46,783	73,641
<b>TOTAL</b>		<b>27,23,47,385</b>	<b>32,08,66,715</b>





<b>PAYMENTS:</b>			
Expenses against Fee Incomes	1&2	67,92,108	62,17,658
JSS AHER Fees	3	1,10,33,679	60,47,095
Establishment Expenses	5	8,58,15,263	7,87,69,211
Administrative Expenses	6	1,70,08,786	1,76,77,117
Academic Activities	7	90,75,213	40,40,574
JSS AHER Fund Transfers	8	3,05,00,000	38,25,205
Green Campus Maintenance	9	92,495	-
Salary Deductions	11	1,25,98,385	33,72,666
Fixed Assets	12	1,20,93,235	57,06,300
Grant Assets	12	2,11,550	28,64,541
Deposits	13	3,00,09,692	2,01,50,555
Loans and Advances	14	2,90,94,986	1,59,31,780
Security Deposits and EMD	15	98,854	1,95,144
Other Advances	16	65,27,228	45,00,247
Expenses against Grants	17	60,45,926	1,02,99,373
Creditors Paid-College A/c	18	45,92,135	30,50,297
Debtors DTL	19	3,51,225	10,45,482
Fee Receivable from Students	21	45,50,032	13,22,09,295
Group Gratuity Claim Paid		54,24,804	13,09,847
Fee received in advance FY 17-18 adjusted		61,44,055	-
GSLI		70,987	
GST		1,46,783	74,720
T.D.S		2,69,141	2,11,472
Sponsoring Society Fees		8,21,800	6,99,750
Closing Cash and Bank Balances:	10	-70,20,977	26,68,386
<b>TOTAL</b>		<b>27,23,47,385</b>	<b>32,08,66,715</b>

Vide our report of Even date

**For MADHAVAN & CO.,**  
Chartered Accountants

**(M.V.SHANKARA)**

Partner

Membership No.: 019733

ICAI Firm Regn. No.: 01909S

Place : Mysuru

Date: 30.03.2020



**For JSS COLLEGE OF PHARMACY,**

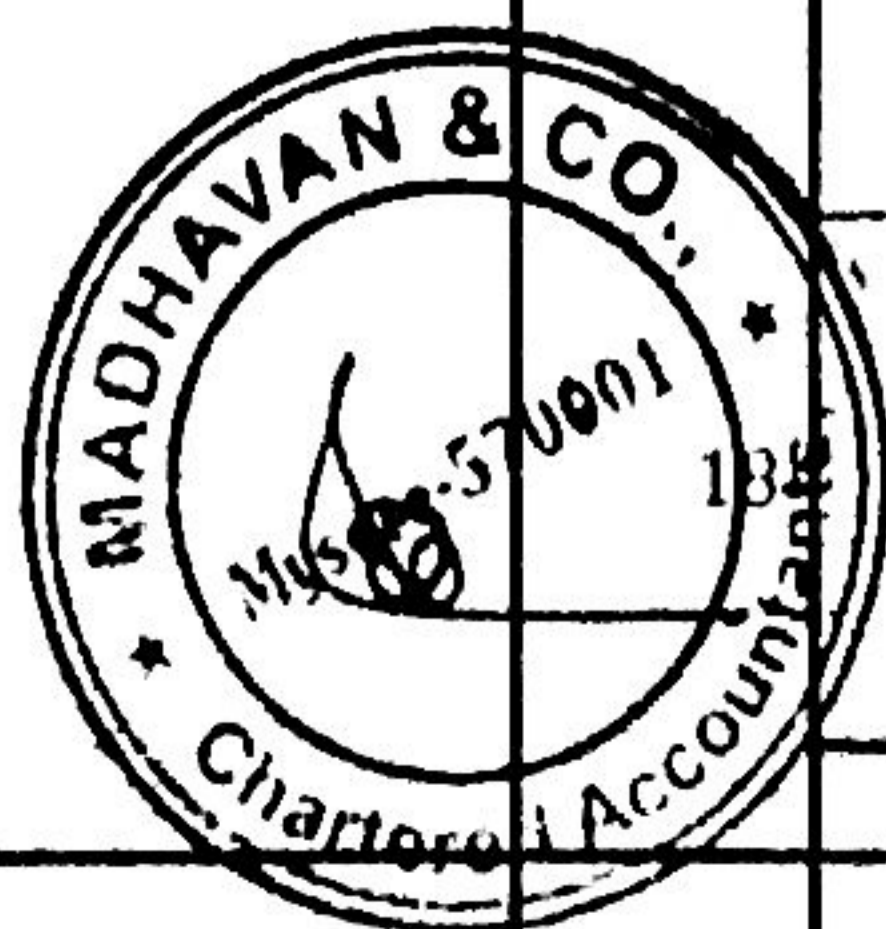
**PRINCIPAL**



**JSS COLLEGE OF PHARMACY**  
 Constituent College of JSS AHER  
 ROCKLANDS, OOTACAMUND- 643001.

**BALANCE SHEET AS AT 31.03.2019**

LIABILITIES	Sch. No.	Current Year		Previous Year
		Rs.	Rs.	Rs.
<b>Capital Fund:</b> (As per last B/S)		(1,81,00,646)		
Add: Capital Fund - QIP				
Less: Excess of Expenditure over Income		(1,78,62,643)	(3,59,63,288)	(1,81,00,646)
Endowment Fund			1,50,000	1,50,000
<b>Grant Surplus</b>	17		1,31,13,124	83,59,444
<b>Grants under Process</b> (As per Last B/S)		20,37,555		
Add: Transfers during the year		(5,063)	20,32,492	20,37,555
<b>Grant Utilized - Non- Recurring:</b> (As per Last B/S)	17	2,11,79,049		
Add: Grant Utilized - Non- Recurring QIP		2,11,550		
Add: Grants Utilized		-		
		2,13,90,599		
Less: Depn. for the Year trfd. To I&E A/c		32,39,495	1,81,51,104	2,11,79,049
<b>Incentive to Staff :</b> (As per Last B/s)			5,46,074	5,46,074
Other Advances - Grant A/c	16		24,03,733	11,86,588
Security Deposits:	15		7,05,239	3,22,990
Loans and Advances	14		3,98,07,915	3,05,38,016
<b>Group Gratuity:</b> (As per Last B/s)		5,20,864		
Add: Received during the Year		78,91,058		
Less: Paid during the Year		(54,24,804)	29,87,118	5,20,864
<b>GSLI</b> Received during the Year		93,946		
Less: Paid during the Year		(70,987)	22,959	-
<b>Salary Deductions</b> (As per Last B/S)	11	7,68,979		
Add: Deducted dg the year		1,26,39,483		
LESS: Paid dg the year		(1,25,98,385)	8,10,077	7,68,979
<b>T.D.S:</b> (As per Last B/s)		26,292		
Add: Deducted during the Year		2,44,851		
Less: Remitted during the Year		(2,69,141)	2,002	26,290
<b>Sponsoring Society Fee</b> Add: Received during the Year		(1,91,250)		
Less: Paid during the Year		10,13,050		
		(8,21,800)	-	-1,91,250
<b>GST</b> (As per Last B/s)		-1,079		
Add: Deducted dg the year		1,46,783		
Less: Paid dg the year		(1,46,783)	-1,079	-1,079
<b>Current Liabilities:</b> Expenses Payable		20,30,061		
JSS AHER Remittance		37,47,750		
Fee received in Advance		46,91,476	1,04,69,287	1,35,84,640
<b>Total</b>			<b>5,52,36,756</b>	<b>6,09,27,515</b>





ASSETS	Sch. No.	Current Year		Previous Year
		Rs.	Rs.	Rs.
Fixed Assets	12		2,51,94,955	1,72,01,482
Grant Assets	12		1,81,51,110	2,11,79,055
Sundry Debtors	19		7,84,594	6,39,485
Deposits	13		9,11,960	9,02,268
Loans and Advances	14		1,25,60,081	45,01,166
Security Deposits	15		1,05,000	1,65,000
Other Advances / Receivables	16		-	1,38,081
Fee Receivable	21		45,50,032	1,35,32,591
Cash and Bank Balances:	10		(70,20,977)	26,68,386
<b>Total</b>			<b>5,52,36,756</b>	<b>6,09,27,515</b>

Note: The Financials of college has been consolidated/merged with the Financials of AHER. UDIN is generated for consolidated financial statement of AHER and its constituent colleges. Therefore, separate UDIN is not generated for individual college FS.

Vide our report of even date  
For MADHAVAN & CO.,  
Chartered Accountants

(M.V.SHANKARA)  
Partner  
Membership No.: 019733  
ICAI Firm Regn. No.: 01909S

Place : Mysuru  
Date: 30.03.2020



For JSS COLLEGE OF PHARMACY,

PRINCIPAL