*Madhavan & Co.,*
CHARTERED ACCOUNTANTS

**No.3, 2nd Floor,**
**Visweswariah Building,**
**K.R. Circle,**
**Mysuru – 570 001**
**Tel: Off: 2420309**
**E-Mail: madhavanco@gmail.com**

**The Principal,**
**JSS College of Physiotherapy,**
**Mysuru-570004**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **JSS College of Physiotherapy, Mysuru (Alumni Association A/c)** which comprises the balance sheet as at 31st March, 2018. The statement of Income & expenditure, and the Receipts and Payments account, for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance of the School in accordance with the Indian Accounting standards. 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 error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain responsible assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the College's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

MADHAVAN & CO.
Mysore-570001
Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of the Balance Sheet, of the state of affairs of the **JSS College of Physiotherapy, Mysuru (Alumni Association A/c)** as at 31 March, 2018;
(ii) In the case of the Statement of Income & Expenditure, of the excess of Income over expenditure for the year ended on that date and
(iii) In the case of the receipts and payments account, of the receipts and payments for the year ended on that date.

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

Place: Mysuru
Date: 05.04.2019

**(M.V SHANKARA)**
Partner

Membership No: 019733
ICAI Firm No: 01909S

MADHAVAN & CO.,
No. 3, II Floor,
Visweswaraiah Building,
K.R. Circle, MYSORE-1.
Chartered Accountants,

NOTES ON ACCOUNTS AND ACCOUNTING POLICIES: 2017-18

**ACCOUNTING POLICIES:**

1. **Recognition of Revenue:**

a. The Institution is preparing the financial statements under historical cost convention on CASH basis.

2. **Fixed Assets:**

a. DEPRECIATION: Depreciation is provided at the rates prescribed under IT Rules 1962

**3. Expenses:**

All other expenses are charged off to revenue in the year in which it is paid.

Vide our report of even date

**FOR MADHAVAN & CO.,**

Chartered Accountants

(M.V.SHANKARA)

Partner

Membership No: 019733

ICAI Firms Regn No: 01909S

Place: Mysuru

Date: 05.04.2019.

MADHAVAN & CO., No. 3, II Floor, Visweswaraiah Building, K.R. Circle, MYSORE-1. Chartered Accountants,

for **JSS College of Physiotherapy**

Principal

PRINCIPAL
JSS College of Physiotherapy
Ramanuja Road, Mysuru-04

JSS Physiotheraphy Alumni Association

Ramanuja Road,Mysuru-04

Receipts & Payments A/c for the year ended 31-03-2018

| Receipts | Amount | Amount | Payments | Amount | Amount |
|---|---|---|---|---|---|
| **Opening Balance:** | | | | | |
| **Cash at Bank:** | | | **Administrative Esxpenses** | | |
| State Bank of India-9047 | | 53,667 | Bank Charges | | 649 |
| Alumni Association Contribution | | 7,000 | **Advance Returned to College A/c** | | 5,000 |
| | | | **Sponsership** | | 3,000 |
| | | | **Closing Balances:** | | |
| | | | **Cash at Bank:** | | |
| | | | State Bank of India-9047 | | 52,018 |
| **Total** | | **60,667** | **Total** | | **60,667** |

Income & Expenditure A/c for the year ended 31-03-2018

| Expenditure | Amount | Amount | Income | Amount | Amount |
|---|---|---|---|---|---|
| **Administrative Esxpenses** | | | | | |
| Bank Charges | | 649 | **Alumni Association Contribution** | | 7,000 |
| **Sponsership** | | 3,000 | | | |
| **Excess of Income Over Expenditure** | | 3,351 | | | |
| **Total** | | **7,000** | **Total** | | **7,000** |

Balance Sheet As on 31-03-2018

| Liabilities | Amount | Amount | Assets | Amount | Amount |
|---|---|---|---|---|---|
| **Income and Expenditure A/c** | | | | | |
| **(As per Last BS)** | 48,667 | | | | |
| Add:Excess of Income Over Expenditure | 3,351 | 52,018 | | | |
| **Loans and Advances** | | | **Closing Balances:** | | |
| College A/c | | | **Cash at Bank:** | | |
| (As per Last BS) | 5,000 | | State Bank of India-9047 | | 52,018 |
| Less:Paid dg the year | (5,000) | - | | | |
| **Total** | | **52,018** | **Total** | | **52,018** |

Vide our report of even date

**for MADHAVAN & CO.,**

Chartered Accountants

**(M.V.SHANKARA)**

Partner

Membership no 019733

ICAI Firm Regn. No 01909S

Date: 05.04.2019

Place: Mysuru

MADHAVAN & CO., No. 3, II Floor, Visweswaraiah Building, K.R. Circle, MYSORE-1. Chartered Accountants.

**For JSS Physiotheraphy Alumni Association**

Principal

PRINCIPAL

JSS College of Physiotherapy

Ramanuja Road, Mysuru-04

*Madhavan & Co.,*
CHARTERED ACCOUNTANTS

**No.3, 2nd Floor,**
**Visweswariah Building,**
**K.R. Circle,**
**Mysuru – 570 001**
**Tel: Off: 2420309**
**E-Mail: madhavanco@gmail.com**

**The Principal,**
**JSS College of Physiotherapy,**
**Mysuru-570004**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **JSS College of Physiotherapy, Mysuru (Alumni Association A/c)** which comprises the balance sheet as at 31stMarch, 2017. The statement of Income & expenditure, and the Receipts and Payments account, for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance of the School in accordance with the Indian Accounting standards. 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 error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain responsible assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the College's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

MADHAVAN & CO., Mysore-570001 Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of the Balance Sheet, of the state of affairs of the **JSS College of Physiotherapy, Mysuru (Alumni Association A/c)** as at 31 March, 2017;
(ii) In the case of the Statement of Income & Expenditure, of the excess of Income over expenditure for the year ended on that date and
(iii) In the case of the receipts and payments account, of the receipts and payments for the year ended on that date.

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

**(M.V SHANKARA)**
Partner

Membership No: 019733
ICAI Firm No: 01909S

MADHAVAN & CO.,
No. 3, II Floor,
Visweswaraiah Building,
K.R. Circle, MYSORE-1.
Chartered Accountants.

Place: Mysuru
Date: 05.04.2019

## NOTES ON ACCOUNTS AND ACCOUNTING POLICIES: 2016-17

### ACCOUNTING POLICIES:

1. **Recognition of Revenue:**

a. The Institution is preparing the financial statements under historical cost convention on CASH basis.

2. **Fixed Assets:**

a. DEPRECIATION: Depreciation is provided at the rates prescribed under IT Rules 1962

3. **Expenses:**

All other expenses are charged off to revenue in the year in which it is paid.

Vide our report of even date

**FOR MADHAVAN & CO.,**

Chartered Accountants

**(M.V.SHANKARA)**

Partner

Membership No: 019733

ICAI Firms Regn No: 01909S

Place: Mysuru

Date: 05.04.2019.

MADHAVAN & CO., No. 3, II Floor, Visweswaraiah Building, K.R. Circle, MYSORE-1. Chartered Accountants.

for **JSS College of Physiotherapy**

Principal

**PRINCIPAL**
**JSS College of Physiotherapy**
**Ramanuja Road, Mysuru-04**

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**JSS Physiotheraphy Alumni Association**
**Ramanuja Road,Mysuru-04**

**Receipts & Payments A/c for the year ended 31-03-2017**

| Receipts | Amount | Amount | Payments | Amount | Amount |
|---|---|---|---|---|---|
| **Opening Balance:** | | | **Administrative Esxpenses** | | |
| **Cash at Bank:** | | | Bank Charges | | 633 |
| State Bank of India-9047 | | - | | | |
| **Advance From College A/c** | | 5,000 | **Closing Balances:** | | |
| | | | **Cash at Bank:** | | |
| Alumni Association Contribution | | 49,300 | State Bank of India-9047 | | 53,667 |
| **Total** | | **54,300** | **Total** | | **54,300** |

**Income & Expenditure A/c for the year ended 31-03-2017**

| Expenditure | Amount | Amount | Income | Amount | Amount |
|---|---|---|---|---|---|
| **Administrative Esxpenses** | | | **Alumni Association Contribution** | | 49,300 |
| Bank Charges | | 633 | | | |
| **Excess of Income Over Expenditure** | | 48,667 | | | |
| **Total** | | **49,300** | **Total** | | **49,300** |

**Balance Sheet As on 31-03-2017**

| Liabilities | Amount | Amount | Assets | Amount | Amount |
|---|---|---|---|---|---|
| **Income and Expenditure A/c** | | 48,667 | | | |
| **Loans and Advances** | | | **Closing Balances:** | | |
| College A/c | | 5,000 | **Cash at Bank:** | | |
| | | | State Bank of India-9047 | | 53,667 |
| **Total** | | **53,667** | **Total** | | **53,667** |

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

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

Date: 05.04.2019
Place: Mysuru

MADHAVAN & CO.,
No. 3, II Floor,
Visweswaraiah Building,
K.R. Circle, MYSORE-1.
Chartered Accountants

**For JSS Physiotheraphy Alumni Association**

**Principal**

PRINCIPAL
JSS College of Physiotherapy
Ramanuja Road, Mysuru-04

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*Madhavan & Co*
CHARTERED ACCOUNTANTS

No.3, 2nd Floor,
Visweswariah Building,
K.R. Circle,
Mysuru – 570 001
Tel: Off: 2420309
E-Mail: madhavanco@gmail.com

## AUDIT REPORT

**The Principal,**
**JSS COLLEGE OF PHYSIOTHERAPHY,**
**MYSURU.**

**Opinion:**

We have audited the financial statements of **J.S.S COLLEGE OF PHYSIOTHERAPHY, MYSURU (Alumni Association)**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 College as at 31st March 2019 and its surplus 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 College and Those Charged with Governance for the Financial Statements:**

The College of **J.S.S COLLEGE OF PHYSIOTHERAPHY, MYSURU** 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.

MADHAVAN & CO.,
Mysore-570001
Chartered Accountants

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.

MADHAVAN & CO., Mysore-570001, Chartered Accountants

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 Madhavan & Co.,**
Chartered Accountants

**(M V SHANKARA)**
Partner
Membership No: 019733

Place: Mysuru

ICAI Firm's Regn. No: 01909S

Date: 09/08 /2019

UDIN: 19019733AAAADY8455

MADHAVAN & CO.,
No. 3, II Floor,
Visweswaraiah Building,
K.R. Circle, MYSORE-1.
Chartered Accountants

JSS Physiotherapy Alumni Association

Ramanuja Road,Mysuru-04

Receipts & Payments A/c for the year ended 31-03-2019

| Receipts | Amount | Amount | Payments | Amount | Amount |
|---|---|---|---|---|---|
| **Opening Balance:** | | | **Administrative Esxpenses** | | |
| **Cash at Bank:** | | | Bank Charges | 649 | |
| State Bank of India-9047 | | 52,018 | Printing & Stationary | 840 | |
| | | | Felicitation Expenses | 2,990 | |
| Alumni Association Contribution | | 1,05,600 | Travelling Expenses | 8,680 | 13,159 |
| | | | **Sponsership** | | 10,000 |
| | | | **Closing Balances:** | | |
| | | | **Cash at Bank:** | | |
| | | | State Bank of India-9047 | | 1,34,459 |
| **Total** | | **1,57,618** | **Total** | | **1,57,618** |

Income & Expenditure A/c for the year ended 31-03-2019

| Expenditure | Amount | Amount | Income | Amount | Amount |
|---|---|---|---|---|---|
| **Administrative Esxpenses** | | | **Alumni Association Contribution** | | 1,05,600 |
| Bank Charges | 649 | | | | |
| Printing & Stationary | 840 | | | | |
| Felicitation Expenses | 2,990 | | | | |
| Travelling Expenses | 8,680 | 13,159 | | | |
| **Sponsership** | | 10,000 | | | |
| **Excess of Income Over Expenditure** | | 82,441 | | | |
| **Total** | | **1,05,600** | **Total** | | **1,05,600** |

Balance Sheet As on 31-03-2019

| Liabilities | Amount | Amount | Assets | Amount | Amount |
|---|---|---|---|---|---|
| **Income and Expenditure A/c** | | | **Closing Balances:** | | |
| **(As per Last BS)** | 52,018 | | **Cash at Bank:** | | |
| Add:Excess of Income Over Expenditure | 82,441 | 1,34,459 | State Bank of India-9047 | | 1,34,459 |
| **Total** | | **1,34,459** | **Total** | | **1,34,459** |

Vide our report of even date

**for MADHAVAN & CO.,**

Chartered Accountants

**(M.V.SHANKARA)**

Partner

Membership no 019733

ICAI Firm Regn. No 01909S

UDIN:19019733AAAADY8455

Date: 09.08.2019

Place: Mysuru

MADHAVAN & CO., No. 3, II Floor, Visweswaraiah Building, K.R. Circle, MYSORE-4. Chartered Accountants

**For JSS Physiotherapy Alumni Association**

Principal

PRINCIPAL

JSS College of Physiotherapy

Ramanuja Road, Mysuru-04

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