



**CHALLA S AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF DR. B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY**

We have audited the University financial statements of **DR. B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenses and Receipts & Payments Accounts.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA" s) issued by the Institute of Chartered Accountants of India ("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 University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

Management is responsible for preparation of the financial statements in accordance with the Act and for such internal control as management as management determines is 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 management is responsible for assessing the University'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 University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial statements 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 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 financial 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 operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of University'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 University'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 University 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.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in the conformity with the accounting principles generally accepted in India, of the Statement of affairs of the University as at March 31, 2024 and its Income for the year ended on that date subject to our comment of Fixed Assets as under:

Fixed Asset Register has been maintained at Engineering section and during the current financial year buildings, road, interior works and other civil infrastructures has been taken over. So corresponding Fixed Assets has been accounted by reclassified from Work in Progress. The physical verification and marking of the said assets have not been carried out by the management during the year under audit, which will have an impact on the true and fair position of the financial statements.

We report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the University so far as it appears from our examination of those books.

- (iii) The Balance Sheet, the Statement of Income and Expenditure and Receipts & Payments accounts with by this report are in agreement with the books of accounts.
- (iv) We report that the goods, works and services procured for the propose of projects are in accordance with procurement procedure prescribed by the state project audit of Karnataka.

**For CHALLA S and ASSOCIATES**  
Chartered Accountants  
(Firm's Registration No. 024621S)



**Siva Krishna Challa**  
Proprietor  
(Membership No.249969)  
UDIN: 24249969BKFRYU6193

Place: Bengaluru  
Date: 05.09.2024

**Address:** # 56/1, First Floor, 13<sup>th</sup> cross, 1<sup>st</sup> Temple Road, near BJP office, Vyalikaval, Malleshwaram, Bangalore- 560003.

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**Dr. B.R. Ambedkar School of Economics University, Bangalore**  
**Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072**

**BALANCE SHEET AS ON 31.03.2024**

Particulars	Sch No.	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
<b>I. SOURCES OF FUNDS</b>			
(i) Capital Funds	1	2,16,86,07,410	2,37,17,02,342
(ii) Corpus Grants/Funds	2	75,11,765	56,24,898
(iii) Current Liabilities	3	59,94,139	43,94,758
<b>TOTAL</b>		<b>2,18,21,13,314</b>	<b>2,38,17,21,998</b>
<b>II. APPLICATION OF FUNDS</b>			
(i) Fixed Assets	4	1,95,13,54,339	1,88,72,85,092
(ii) Deposits with Banks	5	22,25,75,928	48,31,87,309
(iii) Cash and Bank Balances	6	4,14,827	(81,119)
(iv) Other Current Assets	7	77,68,221	1,13,30,716
<b>TOTAL</b>		<b>2,18,21,13,314</b>	<b>2,38,17,21,998</b>

**Significant Accounting policies and notes to accounts**

For Dr. B.R. Ambedkar School of Economics University

  
Finance Officer

  
Registrar

  
Vice Chancellor

Date:  
Place: Bangalore

As per our report of even date  
For CHALLA S AND ASSOCIATES  
Chartered Accountants  
FR. No. 024621S



Siva Krishna Challa  
Proprietor  
M. No. 249969

**Dr. B.R. Ambedkar School of Economics University, Bangalore**  
**Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072**

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2024**

Particulars	Sch. No.	For the Year Ended 31st March 2024 (Rs.)	For the Year Ended 31st March 2023 (Rs.)
<b>I. RECEIPTS</b>			
(i) Receipts from Fees			
(A) MSC Fee		3,12,87,803	3,53,14,591
(B) Application Fee		5,70,100	5,48,522
(C) Examination Fee		7,39,758	4,54,750
(ii) Other Income	8	2,67,71,601	2,25,33,923
(iii) Deffered Capital Grant		19,08,37,013	21,20,01,741
<b>TOTAL</b>		<b>25,02,06,274</b>	<b>27,08,53,526</b>
<b>II. EXPENSES</b>			
(i) Personnel Expenses	9	4,66,49,575	3,90,71,482
(ii) General Administrative Expenses	10	2,46,73,192	2,40,96,263
(iii) Academic Expenses	11	1,64,508	18,29,252
(vi) Other Expenses	12	19,08,50,920	17,83,00,246
<b>Surplus / (Deficit) of Funds</b>		<b>(1,21,31,920)</b>	<b>2,75,56,283</b>
<b>TOTAL</b>		<b>25,02,06,274</b>	<b>27,08,53,526</b>

**Significant Accounting policies and notes to accounts**

For Dr. B.R. Ambedkar School of Economics University

 Finance Officer  
 Registrar  
 Vice Chancellor

Date:  
Place: Bangalore

As per our report of even date  
For CHALLA S AND ASSOCIATES  
Chartered Accountants  
FR No. 024621S

  
 Siva Krishna Challa  
 Proprietor  
 M. No. 249969

**Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

Receipts		Amounts in Rs.	Payments		Amounts in Rs.
<b>Opening Balance</b>		19,81,415	<b>Opening Balance</b>		20,62,534
HDFC Bank Account	19,81,415		Canara Bank Account	20,62,534.00	
<b>Current Liabilities</b>		1,88,50,865	<b>Current Liabilities</b>		1,56,58,953
Duties & Taxes	1,13,88,527		Duties & Taxes	1,09,79,371	
Provisions	41,69,121		Provisions	40,31,232	
EXTERNALLY FUNDED PROJECTS	25,07,217		EXTERNALLY FUNDED PROJECTS	6,20,350	
Refundable Deposit-Student	6,66,000		Refundable Deposit-Student	28,000	
Advance received for University Quarter	1,20,000				
			<b>Fixed Assets</b>		25,49,06,258
<b>Current Assets</b>		70,04,61,786	03-LIBRARY (NON RECURRING)	10,24,629	
Loans & Advances (Asset)	2,61,000		06- Sports & Cultural (NON RECURRING)	10,669	
Sundry Debtors	3,54,85,169		PLANT & MACHINERY	35,960	
Fixed Deposits/Flexi Deposits	66,47,15,617		Work In Progress	25,38,35,000	
<b>Direct Incomes</b>		3,91,28,274	<b>Current Assets</b>		43,64,13,908
Application Fee	5,70,100		TDS RECEIVABLE	1,00,324	
Examination Supplementary Fee	3,05,758		Sundry Debtors	3,22,09,349	
CONSOLIDATED FEE	3,15,78,452		Fixed Deposits/Flexi Deposits	40,41,04,236	
Arrears	1,43,350				
Salary Grants	65,30,614		<b>Direct Expenses</b>		7,19,83,687
			02-GENERAL ADMINISTRATION	7,11,97,429	
<b>Indirect Incomes</b>		2,05,35,323	03- LIBRARY (RECURRING)	3,06,591	
Interest on FD	2,03,16,777		06- Sports & Cultural ( RECURRING)	4,79,667	
INTEREST ON SAVINGS BANK	79,550				(4,82,505)
MAHE	90,000		<b>Indirect Expenses</b>		
Rent from University Property	1,077		Bank Charges	1,034	
Vehicle Usage	47,919		Medical Expenses	1,745	
			Interest on Late payment	13,907	
			Refund to Students	-5,33,250	
			Vehicle Insurance	34,059	
			<b>Closing Balance</b>		4,14,827
			Canara Bank Account	67,952	
			HDFC Bank Account	3,46,875	
<b>Total</b>		78,09,57,662	<b>Total</b>		78,09,57,662

Significant Accounting policies and notes to accounts

For Dr. B.R. Ambedkar School of Economics University

  
Finance Officer

  
Registrar

  
Vice Chancellor

Date:  
Place: Bangalore

As per our report of even date  
For CHALLA S AND ASSOCIATES  
Chartered Accountants  
FR. No. 0246215

  
Siva Krishna Challa  
Proprietor  
M. No. 249969



Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072

Schedule-1 : Capital Funds

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
Opening Balance	2,37,17,02,343	2,55,61,47,800
Add: Surplus of Funds	-	2,75,56,283
Less: Deficit of Funds	(1,21,31,920)	-
Less: Deffered Capital Grant	(19,09,63,013)	21,20,01,741
Closing Balance	2,16,86,07,410	2,37,17,02,342

Schedule-3 : Current Liabilities

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
<i>Statutory Remittances</i>		
GST TDS Payable	87,032	83,307
TDS	12,96,533	8,91,102
Professional Tax	2,000	2,000
LIC	5,198	25,129
PWD Rent	-	21,720
EGIS	2,160	-
KGID	28,120	-
EPF	1,47,168	-
NPS	1,23,033	-
NPS-Employer Contribution	1,73,395	-
<i>Other Payables</i>		
Refundable Deposits-Students	13,04,500	6,66,500
Vehicles Security Deposit	25,000	25,000
Advance received for University Quarters	1,20,000	-
EMD Payable	26,80,000	26,80,000
<b>Total</b>	<b>59,94,139</b>	<b>43,94,758</b>

Schedule-5 : Deposits With Banks

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
<i>Fixed Deposits</i>		
FD A/C. 0788401005806 /11	2,02,88,595	1,92,57,497
FD A/C. 0788401005806 /12	2,02,88,595	1,92,57,497
FD A/C. 0788401005806 /13	2,02,88,595	1,92,57,497
FD A/C. 140024041467 /3	1,15,34,551	-
FD A/C. 0788401005806 /18	-	1,92,91,676
FD A/C. 0788401005806 /19	-	1,92,84,998
FD A/C. 0788401005806 /20	-	1,59,33,156
FD A/C. 0788401005806 /21	-	1,59,33,156
FD A/C. 0788401005806 /22	-	1,59,33,156
FD A/C. 0788401005806 /23	-	1,59,33,156
FD A/C. 0788401005806 /28	2,05,95,865	-
FD A/C. 0788401005806 /29	2,05,87,428	-
FD A/C. 0788401005806 /30	1,69,83,460	-
FD A/C. 0788401005806 /31	1,69,83,460	-
FD A/C. 0788401005806 /32	1,69,83,460	-
FD A/C. 0788401005806 /33	72,91,861	-
FD A/C 140024041467/2	-	1,08,39,201
FD A/C 140024041470/2	-	54,19,600
FD A/C 140024041470/4	-	30,45,24,549
FD A/C 140081424285/1	-	23,22,170
FD A/C 140121524344	4,82,57,377	-
FD A/C 140135302617	24,92,681	-
<b>Total</b>	<b>22,25,75,928</b>	<b>48,31,87,309</b>

**Schedule-6 : Bank Balances**

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
Canara Bank	67,952	(20,62,534)
HDFC Bank	3,46,875	19,81,415
<b>Total</b>	<b>4,14,827</b>	<b>(81,119)</b>

**Schedule-7 : Other Current Assets**

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
TDS Receivable	34,58,970	33,58,646
Bank Guaranty	-	1,26,000
Advances	-	1,35,000
Fee Receivables	42,93,681	76,95,500
GST TDS Receivable	15,570	15,570
<b>Total</b>	<b>77,68,221</b>	<b>1,13,30,716</b>

**Schedule-8 : Other Incomes**

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
Interest on Fixed Deposits	2,03,16,777	1,55,29,312
Interest- SB	79,550	66,84,072
Other Receipts	63,75,274	3,20,539
<b>Total</b>	<b>2,67,71,601</b>	<b>2,25,33,923</b>

**Schedule-9 : Personnel Expenses**

Particulars	as on 31st March 2024 (Rs.)	as on 31st March 2023 (Rs.)
Salaries of Officers	77,87,226	63,60,576
Salaries paid to Guest Faculty and Academic Staff	1,72,01,114	1,11,24,798
Salaries paid to Outsourcer Staff	2,16,61,235	2,15,86,108
<b>Total</b>	<b>4,66,49,575</b>	<b>3,90,71,482</b>



**Schedule-10 : General Administrative Expenses**

<b>Particulars</b>	<b>as on 31st March 2024 (Rs.)</b>	<b>as on 31st March 2023 (Rs.)</b>
Electricity Charges	79,87,681	78,60,534
Internet Connection and Telephone Charges	3,29,637	32,31,386
Transport Expenses	12,40,128	14,24,742
Advertisement	5,34,692	-
Fuel Expenses	4,46,982	6,74,144
Refund Deposit	-	2,86,641
Printing and Stationary including cartridges	5,30,299	6,08,959
Office Expenses including house keeping items	8,47,208	8,94,912
Software and Website Maintenance	2,65,113	2,08,669
Purchase of Medicine to Students	1,745	4,946
News Paper	53,769	50,378
Medical Insurance	3,87,864	5,17,582
Vehicle Repairs and Maintenance	2,24,663	2,01,620
Audit Fee	8,38,865	11,01,325
Land Lease Fee	43,845	43,845
Vehicle Insurance	34,059	24,684
Professional and Legal Fee	1,18,000	1,19,400
Bank Charges	1,034	609
Consultation Charges	1,00,30,000	41,30,000
Campus Inauguration Expenses	-	19,59,356
AMC	88,500	59,000
Electrical Inspection Charges	2,73,559	52,600
Meeting Expenses and Refreshment Expenses	1,28,094	1,99,079
Repairs and Maintenance	33,455	2,99,092
Travelling Expenses	75,000	62,502
Counselling Service Charges to Students	1,59,000	52,000
Training and Skill Development to Faculty	-	28,257
<b>Total</b>	<b>2,46,73,192</b>	<b>2,40,96,263</b>

**Schedule-11 : Academic Expenses**

<b>Particulars</b>	<b>as on 31st March 2024 (Rs.)</b>	<b>as on 31st March 2023 (Rs.)</b>
Sports & Cultural Programmes	4,79,667	4,13,892
Academic and Relevant Meeting Charges	-	45,380
Library Expenses	2,18,091	7,70,874
Student Fee Refunds and Other Expenses	(5,33,250)	5,99,106
<b>Total</b>	<b>1,64,508</b>	<b>18,29,252</b>

**Schedule-12 : Other Expenses**

<b>Particulars</b>	<b>as on 31st March 2024 (Rs.)</b>	<b>as on 31st March 2023 (Rs.)</b>
Depreciation	19,08,37,013	21,20,01,741
Prior Period Adjustments	-	(3,37,01,495)
Interest And Late Payment on Statutory Payments	13,907	-
<b>Total</b>	<b>19,08,50,920</b>	<b>17,83,00,246</b>

Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072

Schedule-2 : Corpus Grants/Funds

Particulars	as on 31st March 2024 (Rs.)			as on 31st March 2023 (Rs.)	
	Opening Bal	Received during the year	Expended during the year	Closing Bal	Closing Bal
<i>Grants From Government</i>					
Aahar Anudhan Yojana-MP	1,55,806	1,28,791.22	1,46,903	1,37,694	1,55,806
Child Budget Lucknow-UP	3,15,265	-	-	3,15,265	3,15,265
CSR Grant Fund	-	7,90,135.00	-	7,90,135	-
Country Level Marco Economics Vulnerability Resilience Assessment	-	6,61,000	1,69,426	4,91,574	-
RDPR Marshal & Homakiranagi	18,08,402	1,75,553	1,53,684	18,30,271	18,08,402
Research and Development Fund	1,85,628	6,01,738	1,18,337	6,69,029	1,85,628
RIS Programme	-	1,50,000.00	-	1,50,000	-
State of Learning & Teaching India & Engalnd Projec	1,12,770	-	32,000	80,770	1,12,770
UNICEF Project 3 States	26,95,246	-	-	26,95,246	26,95,246
Cuet Entrance Exam Fees	3,51,781	-	-	3,51,781	3,51,781
<b>Total</b>	<b>56,24,898</b>	<b>25,07,217</b>	<b>6,20,350</b>	<b>75,11,765</b>	<b>56,24,898</b>

Schedule-4 : Fixed Assets

Particulars	Rate of Depreciation	Opening Balance as on 01.04.2023	Additions During Year		De/ Grants	Total	Depreciation	Closing Balance as on 31.03.2024
			More than 180 days	Less than or Equal to 180 days				
Buildings and Civil Structures	10%	1,86,31,80,000	-	-	-	1,86,31,80,000	18,63,18,000	1,67,68,62,000
Computers, Printers and related	40%	25,67,150	-	-	-	25,67,150	10,26,860	15,40,290
Electrical Equipments	15%	79,61,905	-	-	-	79,61,905	11,94,286	67,67,619
Plant & Machinery	15%	45,55,330	35,960	10,669	-	46,01,959	6,89,494	39,12,466
Furniture and Fixtures	10%	66,09,836	-	-	-	66,09,836	6,60,984	59,48,852
Books & Publications	40%	8,50,043	8,41,611	1,83,018	-	18,74,672	7,13,265	11,61,407
Vehicles	15%	15,60,830	-	-	-	15,60,830	2,34,124	13,26,705
Work-in-progress		-	12,98,35,000	12,40,00,000	-	25,38,35,000	-	25,38,35,000
<b>Total</b>		<b>1,88,72,85,093</b>	<b>13,07,12,571</b>	<b>12,41,93,687</b>	<b>-</b>	<b>2,14,21,91,351</b>	<b>19,08,37,013</b>	<b>1,95,13,54,339</b>



**DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BENGALURU**  
**SIGNIFICANT ACCOUNTING POLICIES OF ANNUAL ACCOUNTS**  
**FINANCIAL YEAR 2023-24**

**Introduction**

Dr. B.R Ambedkar School of Economics University, Bengaluru is an emerging institution, established in 2017 under the purview of the Government of Karnataka. Inspired by the works of Bharat Ratna Dr. BR Ambedkar, who started his career as an economist and later became an eminent jurist, the University endeavors to be a globally recognized institution of excellence by providing holistic education and research in economics and its allied fields.

BASE aspires to be an institute of excellence in the field of economics and allied social sciences so as to encourage inter-disciplinarity. The institute is responsible for teaching, research and welfare. BASE faculty, our most precious resource, is an acclaimed group of scholars and researchers whose teaching is augmented by the contemporariness of their academic knowledge and real-world experience. Not only are they eminently capable teachers but also compassionate mentors to the students.

**Academics**

The flagship programs at BASE University – the 5-year Integrated M.Sc. in Economics and the 2-Year M.Sc. in Economics – contain a rigorous curriculum in economics and allied social science disciplines, along with new-age methods of imparting knowledge. These programs seek to nurture and train students in a field of growing importance, in virtually every modern career. An unorthodox syllabus coupled with hands-on experience in economics and public policy research empowers students with the freedom to facilitate the flow of new currents in economics and other disciplines. With capable faculty and a progressive Governing Council, training at BASE University is constantly evolving to keep up with industry demand, be it in vast academic circles or the fast-paced corporate world, or the ever-challenging public policy sphere.

**1. Basis of Preparation of Financial Statement:**

The financial statements of the DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BENGALURU have been prepared under historical cost convention, in accordance with the generally accepted principles of accounting as adopted in the previous year.

**2. Method of Accounting:**

DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BENGALURU has adopted "Accrual Basis of Accounting" for the Current Financial Year. (For last Financial Year Cash Basis of Accounting has adopted).

### **3. Property, Plant and Equipment: AS-10**

Indian accounting body prescribes the method for valuation of fixed assets under accounting Standard 10. University is adopting the same for valuation of Fixed Assets. An item of property, plant and equipment that qualifies for recognition as an asset should be measured at its cost. Fixed Assets have been accounted at cost. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Accounting Standards. However, Cost incurring for Capital work in progress is to be recognised as Fixed Assets after all buildings handed over to university. University has taken hand over buildings on 30.09.2022, so Assets has been recognised in current year and current year capital work in progress is recognised.

### **4. Revenue Recognition: AS-9**

**Receipts** –Revenue receipts is recognised at the time of Accrual receipt to university.

Interest on Savings bank account is accounted whenever the financial institution gives credit to bank account.

With respect to Fixed deposits, as Financial Institution reports the accrued interest and TDS to Income tax department by mentioning the University PAN, the same is recognised under accrual basis.

### **5. Accounting for Grants: AS-12**

Government grants are assistance by government in cash or kind to the University for past or future compliance with certain conditions. Grants received from Government are classified as Revenue grant and Capital grant based on the Nature and purpose of such grant. During the Financial Year no government grants are received.

When determining the assets' book value, government grants for specific fixed assets ought to be deducted from their gross value on the balance sheet. When the grant associated with that fixed asset equals or is close to equal to the total cost of the asset, the asset must be visible in the balance sheet at a nominal value. Government grants for particular fixed assets as reflected in the balance sheet as a removal from the gross value of the resources when calculating their book value. Government grants for depreciable fixed assets, on the other hand, may be treated as deferred income that should be recognized in the profit and loss statement in the same proportions as depreciation on those assets over the asset's useful life and over the periods of time that depreciation is incurred. Under this approach, grants for non-depreciable assets should be credited to the capital reserve. However, if a grant for a non-depreciable asset necessitates the fulfilment of particular obligations, the grant



should be added to income during the same time frame as the expense of fulfilling those obligations. In the financial statements, the deferred income balance should be disclosed separately.

- In order to match government grants with the costs they are meant to offset, they should be recognized in the profit and loss statement in a methodical manner over the necessary time periods.
- These grants should be reported separately under "other income," or they should be deducted from the related expense.
- University has adopted above manner to recognise the government grants as Deferred Capital Grant in Income and Expenditure Statement.

## NOTES TO THE ACCOUNTS:

### 1. Capital Fund

The Capital Fund is accumulated balance of capital grants and revenue grants after adjusting deficits of every year. The closing Capital Fund balance as on 31.03.2024 is Rs. 216.86 Cr.

### 2. Corpus Grants/Funds

The Corpus funds are received for specific purposes and same is required to spent for corresponding purposes. The Corpus fund balances as on 31.03.2024 as below

Fund name	Amount (Rs.)
Aahar Anudhan Yojana-MP	1,37,694
Child Budget Lucknow-UP	3,15,265
CSR Fund	7,90,135
Country Level Marco Economics Vulnerability Resilience Assessment	4,19,574
UNICEF Project 3 States	26,95,246
RDPR Marshal & Honnakiranagi	18,30,271
Research and Development Fund	6,69,029
State of Learning & Teaching India & Engalnd Project	80,770
CUET Entrance Exam Fees	3,51,781
RIS Programme	1,50,000

3. **Fees Collection:** The University collects fees from the students of the university. The fees usually collected are:

- a. MSC Fee
- b. Application fee
- c. Examination Fee

In the current period total fees of Rs. 3,12,87,803/- was recognised 42,93,681 as receivable from students by the university under above heads.

4. **Personnel Expenses:** The personnel expenses include to salaries of Officials, Staff, outsource staff, Consultants Honorarium and supporting staff etc. For Officials salary is processed through HRMS and the salary grant is recognised in books.



5. **Interest from Banks:** The university in the current period has received Rs. 79,550/ interest from savings bank account.
6. **Interest from Fixed Deposits:** The university is having Rs. 22,25,75,928/- investments in bank fixed deposits. Interest on FD for the year is Rs. 2,03,16,777/- interest amount.
7. **Cash in hand:** No cash in hand as of 31.03.2024.
8. **Bank Balance:** Bank Balance is showing negative Rs. 4,14,827/- Due to un encashed cheque number: 110424 dated on 30.03.2024 and the said cheque is encashed in next financial year. The University maintains sweep deposited during the year. If any shortfall amount for payment will be credited from sweep deposits.
9. **Tax Deducted at Source:** Financial Institutions has deducted TDS on Interest and other projects implementation amount paid to the university. Management has been filling the income tax returns for each year and claimed Income tax refund. Total TDS receivable by the end of financial year is Rs. 34,58,970/-
10. **Prior period adjustments:**  
The prior period adjustments are made for reclassification of nature of expenses, Work in Progress short accounted and Previous year audit paras. The prior period adjustments entries passed due to errors, mistakes, omissions of transactions and presentation variation. However, In current Financial Year there is no such Prior Period adjustments made.

  
Finance Officer

Dr B R Ambedkar School of  
Economics University, Bengaluru

  
Registrar

Dr B R Ambedkar School of  
Economics University, Bengaluru

  
Vice Chancellor

Dr B.R.Ambedkar School of  
Economics University, Bengaluru

