

RASHTREEYA SIKSHANA SAMITHI TRUST
DAPM R V DENTAL COLLEGE
J P Nagar 1st Phase, Bangalore – 560078

7. 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.

8. 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.

9. 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.

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

For Santhappa & Co,
Chartered Accountants
FR No.0036135

S. Basavaraj

S Basavaraj
Partner
M No.018133

Place: Bangalore
Date: 30th September, 2023



For DAPM RV Dental College a unit of
Rashtrreeya Sikshana Samithi Trust

Prashanth C.S.

Prashanth C.S
Principal of DAPM
RV Dental
College

Principal
D.A.P.M.R.V. Dental College
J.P. Nagar I Phase,
Bangalore - 560 078.

A V S Nurdy

A V S Nurdy
Hon. Secretary
of the Trust



D. A. Pandu Memorial
PRINCIPAL
D.A. PANDU MEMORIAL
R.V. DENTAL COLLEGE

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

- Revenue arising from tuition fees collected from students and fee received for pursuit of other curriculum activities are recognized over the period of instruction.
- 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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Schedules forming part of Income & Expenditure A/c

Schedule 12
Other Expenses

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	COVID19 Expenses	11,795	1,78,180
2	Fine & Penalties	1,50,000	-
3	Software Renewal Charges	65,311	46,220
4	Inspection Charges	4,35,579	-
5	TA/DA & Conveyance	16,802	75,038
6	Insurance Equipments & Vehicles	1,87,063	11,86,502
7	Professional Charges	26,82,696	15,22,833
8	Vehicle Maintenance	3,45,804	2,25,758
9	NAAC Expenses	-	10,83,276
10	Service Charges (Sevakhsetra)	-	7,00,000
		38,95,051	50,17,807

Schedule 13
Rates & Taxes

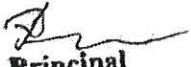
Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Professional Tax	2,500	2,500
2	Membership fee/Regn Fee	50,000	-
3	Property Tax	3,72,500	3,72,500
		4,25,000	3,75,000

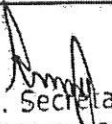
Schedule 14
Functions & Programmes

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Community Dental Programme	94,986	23,351
2	Function Expenses	4,96,189	11,284
3	Sports day Expenses	1,66,507	-
4	Seminars & Conferences	2,66,102	1,90,025
5	Graduation Day Function	2,77,051	1,46,659
		13,00,835	3,71,319

Schedule 15
Audit Fee

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Internal Audit Fee	2,18,952	1,69,920
2	Statutory Audit Fee	81,400	64,900
		3,00,352	2,34,820


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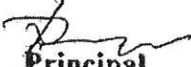
Schedules forming part of Income & Expenditure A/c


Schedule 10
Repairs & Maintenance

Sl. No.	Particulars	As at	As at
		31.03.2023	31.03.2022
1	Annual Maintenance Charges	1,35,136	1,90,152
2	Building Maintenance	19,46,229	51,37,483
3	Computer, IT & Peripherals Maintenance	45,588	2,39,480
4	Electrical Works	4,34,520	1,18,299
5	Fuel/Generator Maintenance	-	31,245
6	Machine/ Equipments Maintenance	5,84,509	7,07,325
7	Other Repairs & Maintenance	5,24,191	3,37,975
8	Security/W&W Charges	22,69,466	22,53,703
9	House Keeping Charges	36,42,414	28,57,996
		95,82,052	1,18,73,658

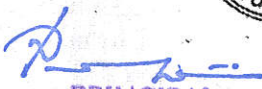
Schedule 11
Office Maintenance Charges

Sl. No.	Particulars	As at	As at
		31.03.2023	31.03.2022
1	Affiliation Fee	15,60,500	9,10,500
2	Contingency	64,083	1,05,628
3	Coveyance & Travel Expenses	62,750	33,211
4	Electricity Charges	22,21,554	18,66,393
5	Hospital Charges	1,48,430	76,166
6	Interest on TDS	5,107	178
7	Journal/ Magazines	11,999	-
8	Postage & Telephone	12,039	16,000
9	Printing & Stationery	4,94,802	4,79,102
10	Photography Charges	41,123	-
11	Refreshment Charges	1,82,071	1,67,863
12	Rental Charges	-	5,900
13	Subscription	32,57,801	24,54,154
14	Student / Staff Welfare	4,640	4,520
15	Telephone Charges	1,69,956	1,48,905
16	Water Charges	2,01,958	1,31,370
17	Web site Hosting /Maintenance Charges	29,500	1,75,500
18	Remuneration	3,590	-
19	Internet Charges	1,71,679	1,83,935
20	Misc Expenses	35,945	74,122
21	News Paper & Magazines	41,421	58,056
22	Theory Exam Expenses	8,14,057	4,84,626
23	Pest Control Service	1,87,035	1,27,440
24	IRB Meeting Expenses	45,500	30,945
		97,67,540	75,34,514


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Schedules forming part of Income & Expenditure A/c

Schedule 7: Fees Collected

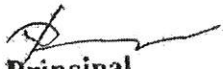
Sl. No.	Particulars	As at	As at
		31.03.2023	31.03.2022
1	Annual Examination Fee	34,40,100	27,79,000
2	Alumni Association	61,250	16,250
3	Application Fee	1,11,000	61,000
4	Digital Library Fee	75,000	79,000
5	ID/Smart/Library Card	51,900	41,700
6	Implant Fee(oral surgery)	10,70,000	8,10,859
7	Lab Fee	1,73,000	1,39,000
8	Library & Reading Room Fee	5,19,000	4,17,000
9	Magazine Fee	51,900	41,700
10	Material Charges	2,20,000	2,00,000
11	Medical Fee	5,19,000	4,17,000
12	Misc., Fee (Clinical)	40,000	1,20,000
13	Miscellaneous Fee	35,180	9,768
14	Phantom Head	7,92,000	6,48,000
15	Sports Fee	5,19,000	4,17,000
16	Tuition Fee	14,20,84,683	12,10,32,848
17	Skill Lab Fee	1,02,90,000	81,25,000
18	Other Income/ Fee	-	2
		16,00,53,013	13,53,55,127

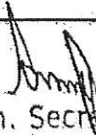
Schedule 8: Other Income

Sl no	Particulars	As at	As at
		31.03.2023	31.03.2022
1	Admission Cancellation Charges	8,475	-
2	Conference Participation Fee	7,627	-
3	Fine	14,000	2,000
4	Transcript Fee	-	500
5	Sale of Scrap	2,00,706	1,53,085
6	Seminar & Conference Receipt	46,102	12,712
7	Electricity & water charges receipts	1,20,000	1,20,800
8	Library Xerox Fee etc	32,426	27,124
9	Sale of News Paper	1,276	891
10	Misc., Income/Othr/Misc Deductions	3,50,774	65,062
		7,81,386	3,82,174

Schedule 9: Establishment Charges

Sl. No.	Particulars	As at	As at
		31.03.2023	31.03.2022
1	EPF/EDLI Charges	56,401	58,281
2	EPF - Mgt. Contribution	4,97,953	4,86,630
3	EPF Pension Fund	8,42,282	8,97,506
4	ESI Mgt. Contribution	1,41,583	1,58,468
5	Establishment - Salary	8,95,73,859	8,16,69,797
6	Exgratia & Gratuity	3,15,277	3,76,846
7	LIC A/c (In lieu of EDLI)	7,46,221	5,56,786
		9,21,73,576	8,42,04,314


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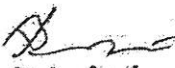

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Schedule 4
Property, Plant & Equipment

Sl. No.	Assets	Rate	WDV as on 01.04.2022	Additions		Deletions	Total	Depreciation	WDV as on 31.03.2023
				Ref. Sept.	Aft. Sept.				
1	Block A								
	Plant & Machinery:								
	Equipments	15%	25,56,638	-	-	-	25,56,638	3,83,496	21,73,142
	Lifts	15%	6,81,679	-	-	-	6,81,679	1,02,252	5,79,427
	Medical Equipments	15%	1,91,84,285	85,32,826	23,62,078	-	3,00,79,189	43,34,723	2,57,44,467
	Lab Equipments	15%	19,39,531	-	-	-	19,39,531	2,90,930	16,48,601
	Electrical Fittings	15%	3,32,439	-	-	-	3,32,439	49,866	2,82,573
	Mobile Dental Van	15%	38,46,804	-	-	-	38,46,804	2,77,011	35,69,793
	Motor Car	15%	1,55,358	-	11,45,305	1,55,358	11,45,305	86,057	10,60,132
	Library Books	15%	28,83,065	-	1,96,443	-	30,79,508	4,47,193	26,32,315
2	Block B								
	Buildings	10%	3,44,54,534	19,74,142	67,28,745	-	4,31,57,420	39,79,305	3,91,78,116
	Compound (Work in progress)	0%	53,91,363	87,89,029	-	-	1,41,80,412	-	1,41,80,412
3	Block C								
	Furniture & Fixtures	10%	69,48,351	4,90,027	1,96,910	-	76,35,288	7,53,683	68,81,604
4	Block D								
	Computers	40%	21,29,470	9,32,790	10,384	-	30,72,644	12,26,981	18,45,664
	Software Clinical Hospitals	40%	61,237	14,927	-	-	76,164	30,466	45,698
			7,85,64,774	2,07,33,741	1,06,39,864	1,55,358	10,97,83,021	1,19,61,970	9,78,21,935


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Schedule 5


Current Assets, Loans & Advances


Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2021
1	Security Deposit	29,21,076	29,07,816
2	FD - HDFC SLICL	6,80,00,000	6,80,00,000
3	Loans & Advances	32,54,454	49,18,986
4	Sundry Receivable Others	69,605	40,630
5	Student Fee Receivable	76,18,280	2,91,78,977
		8,18,63,415	10,50,46,409

Schedule 6


Bank Balances

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2021
1	BOB A/c # 5012	7,07,79,335	2,30,67,057
2	BOB A/c # 2914	17,29,609	10,31,026
3	BOB A/c # 2916	2,307	43,854
4	BOB A/c # 3990	3,501	3,406
5	BOB A/c # 2911	4,19,116	1,33,410
6	BOB A/c # 4505	21,43,919	13,98,030
7	BOB A/c # 3988	17,585	17,110
8	BOB A/c # 4259	9,42,641	12,06,870
		7,60,38,013	2,69,00,763


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Schedules forming part of Balance Sheet

Schedule 1

RSST Capital

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Opening Balance	20,18,31,558	9,63,27,402
2	Add: Received during the year	5,82,53,224	12,25,37,122
		26,00,84,782	21,88,64,524
3	Less: Paid during the year	5,10,00,000	3,50,04,292
	Less: TDS receivable	-	-
		20,90,84,782	18,38,60,232
4	Add: Excess of Income Over Expenditure	3,52,27,571	1,79,71,327
		24,43,12,353	20,18,31,558

Schedule 2


Current Liabilities

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2021
1	Caution Money Deposit	12,93,000	13,83,000
2	Mess/Caution Deposit	1,45,000	-
3	Salary Security Deposit-Staff	4,62,100	1,15,000
4	Endowment RSST	(7,542)	23,588
5	Allumni Association fee	13,02,927	13,02,177
6	Rotary Poor Patient Fund	2,74,537	1,86,290
7	Other Payables	31,17,009	19,43,477
8	Scholarship	1,12,395	71,146
9	Statutory Payables - PF, ESI & Pension	4,07,797	4,17,943
10	Student Clrg A/c	50,000	50,000
11	Sundry Creditors for Expenses	34,69,069	25,90,137
12	Retention Money	9,12,930	9,12,930
13	Jubilee Fund	2,41,550	2,41,550
		1,17,80,773	92,37,238

Schedule 3

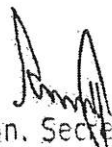
Duties & Taxes

Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2021
1	TDS on Contractors Payable	85,855	24,949
2	TDS on Profession Payable	26,830	36,853
3	TDS on Salary Payable	8,23,942	7,07,033
4	TCS Payable	-	15
5	Professional Tax Payable	21,200	20,400
		9,57,827	7,89,250



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

Particulars	Sch No.	Amount 31st March 2023	Amount 31st March 2022
I. INCOME			
Fees Collected	7	16,00,53,013	13,53,55,127
Health Care Services Income		1,46,78,476	1,06,54,685
Interest From Bank		5,98,521	3,59,610
Other Income	8	7,81,386	3,82,174
TOTAL - A		17,61,11,396	14,67,51,596
II. EXPENDITURE			
Establishment Charges	9	9,21,73,576	8,42,04,314
Repairs & Maintenance	10	95,82,052	1,18,73,658
Office Maintenance Charges	11	97,67,540	75,34,514
Other Expenses	12	38,95,051	50,17,806
Rates & Taxes	13	4,25,000	3,75,000
Functions & Programmes	14	13,00,835	3,71,319
Audit Fee	15	3,00,352	2,34,820
Clinic/Hospital Charges & Consumables		1,13,31,130	90,04,399
Assets Written off		14,474	-
Finance Charges		1,31,845	93,057
TOTAL - B		12,89,21,854	11,87,08,887
Surplus/(Deficit) before Interest & Depreciation		4,71,89,541	2,80,42,709
Depreciation		1,19,61,970	1,00,71,382
Surplus/(Deficit) to be carried to Balance Sheet		3,52,27,571	1,79,71,327

As per our report of even date

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

S. Basavaraj
Partner
Membership No. 018133



For DAPM R V Dental College a unit of
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AVS Murthy
Hon. Secretary of
the Trust



Place: Bangalore
Date : 30th September, 2023

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Balance Sheet as at 31st March, 2023

Particulars	Sch No.	As at 31st March 2023	As at 31st March 2022
I. SOURCE OF FUNDS			
Capital - RSST A/c	1	24,43,12,353	20,18,31,558
Unutilised Grants:			
Semler Research		80,788	80,788
Research Fund -Students		75,000	75,000
Current Liabilities	2	1,17,80,773	92,37,238
Duties & Taxes	3	9,57,827	7,89,250
TOTAL		25,72,06,741	21,20,13,833
II. APPLICATION FUNDS			
Property, Plant & Equipment	4	9,78,21,932	7,85,64,771
Current Assets, Loans & Advances	5	8,18,63,415	10,50,46,409
Inventories		14,64,080	14,83,614
Cash at Bank	6	7,60,38,013	2,69,00,763
Cash on Hand		19,301	18,276
TOTAL		25,72,06,741	21,20,13,833

As per our report of even date

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Partner
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Place: Bangalore
Date : 30th September, 2023



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SANTHAPPA & CO.

CHARTERED ACCOUNTANTS

No. 201, 2nd Floor, House of Lords, St. Marks Road, Bangalore – 560 001
Ph: (080) 22210717 / 22210032 / 41226565 E: admin@santhappa.com

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.

Place: Bengaluru

Date: 30th September, 2023

For Santhappa & Co.,
Chartered Accountants

Firm's Registration No. 0036135



S. Basavaraaj

S Basavaraaj
Partner

Membership No. 018133



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INDEPENDENT AUDITOR'S REPORT

To the members of Rashtreeya Sikshana Samithi Trust

Opinion

We have audited the financial statements of **DAPM R V Dental College** ("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 surplus 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.