

Karnataka Arya Vysya Mahasabha

2019-20

Karnataka Arya Vysya Mahasabha
Statement of Receipts and Payment for the year ended March 31, 2020
 (All amounts in Indian Rupees except as otherwise stated)

Particulars	Note	For the year ended March 31, 2020
Receipts		
Opening Balance		
Cash in Hand		3,45,126.00
Cash at Bank		37,28,410.00
Interest Income and Other Income	1	4,13,57,671.57
Investments matured during year	2	59,00,000.00
Voluntary Contribution received		1,33,26,667.00
Life Membership Fund received		9,70,000.00
Loan against FD received		56,00,000.00
Other Current Liabilities	3	1,30,54,682.00
Other Current Assets	4	1,27,23,330.00
PAYMENTS		
Education Activity	5	2,33,73,970.00
Medical Activity		2,87,600.00
General Public Utility	6	85,52,668.00
Office & Administrative Expenses	7	97,88,149.17
Loan Repaid		36,00,000.00
Fixed Assets Purchased	8	21,29,252.00
Investments made during the year	9	2,93,00,000.00
Other Advance and Deposits	10	18,52,775.00
Other Current Liabilities	11	1,66,91,427.74
Closing Balance		
Cash in Hand		1,63,375.00
Cash at Bank		12,66,669.66

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

for **SSB & ASSOCIATES**

Chartered Accountants

Firm Reg No. 0103725


 P. N. Surya Prakash
 Partner

Membership. No. 020139

Place: Bangalore

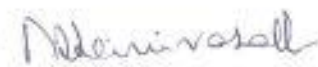
Date: December 31, 2020

UDIN: 20020139AAAABD7269

for and on behalf of

Karnataka Arya Vysya Mahasabha


 RP Ravishankar
 (President)


 NS Srinivasa Murthy
 (Treasurer)

Place: Bangalore

Date: December 31, 2020

Karnataka Arya Vysya Mahasabha**Notes to the receipts and payment account for the year ended March 31, 2020**

(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020
1 Interest Income and Others	
Rental Income	3,50,23,283.00
FD Interest	44,34,700.04
SB interest	2,87,141.00
Other Income	16,12,547.53
	4,13,57,671.57
2 Investment matured during te year	
FD @ Mysore Silk cloth merchant Co-op Bank	59,00,000.00
	59,00,000.00
3 Other Current Liabilities	
Amarajyothi Scheme	36,34,200.00
Hostel Security Deposits	59,500.00
Security Deposit From UPSC Student	25,000.00
GST collected	91,05,382.00
Amarajyothi Suspense	90,600.00
Laptop Suspense	1,37,500.00
LM Suspense	2,500.00
	1,30,54,682.00
4 Other Current Assets	
LM Receivable	250.00
Akhila Bharatha Sri Vasavi Penugonda Trust	57,567.00
Income Tax Refund	87,77,513.00
Brigade Enterprises Ltd	38,88,000.00
	1,27,23,330.00
5 Education Activity	
Laptop Distribution	1,29,14,547.00
Scholarship Distribution Expenses	16,85,500.00
Excellence Award Function	31,13,777.00
Prathibothsava Event	11,62,014.00
Hostel Maintenance Expenses	11,17,085.00
Vidyarthi Mithra	9,14,842.00
Seminar and Workshop Expense	20,20,666.00
Other Educational Expenses	30,561.00
Salary to Staff	4,14,978.00
	2,33,73,970.00



For Karnataka Arya Vysya Mahasabha


President
Treasurer

Karnataka Arya Vysya Mahasabha**Notes to the receipts and payment account for the year ended March 31, 2020**

(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020
6 General Public Utility	
Guest House Maintenance	17,19,085.00
Flood Calamity	18,64,020.00
Donation	1,55,000.00
Hunsuru Vrudhashram Expenses	1,47,424.00
Vartha Pathra Expenses	29,79,746.00
Vasavi Chethana Scheme	10,74,500.00
Sandhya Shree Yojane	1,98,000.00
Other Social Support	2,54,893.00
Salary to Staff	1,60,000.00
	85,52,668.00
7 Office & Administrative Expenses	
Printing & Stationary	3,73,494.00
GST Paid	36,23,818.54
Salary to Staff	14,52,090.00
Electricity Charges	10,71,058.00
Postage & Telegram	4,87,007.00
Audit Fees	10,000.00
Professional Charges	5,22,439.00
Computer and Software Expenses	19,398.00
Office Expenses	11,76,796.00
Godown Rent	2,34,000.00
Staff Welfare	24,645.00
Bank Charges	1,947.63
Vehicle Maintenance	1,15,488.00
Miscellaneous Expenses	11.00
Local Conveyance	45,996.00
Telephone charges	21,659.00
Meeting Expenses	5,82,067.00
Interest on FD Loan	26,235.00
	97,88,149.17
8 Fixed Assets Purchased	
Mahasabha Buildings- Sheshadri Road	19,67,099.00
Batteries	10,752.00
E Media Assets	1,51,401.00
	21,29,252.00
9 Investments made during the year	
FD @ Mysore Silk Cloth Merchants Co-Bank	2,43,00,000.00
FD @ Vasavi Credit Co-operative Society	50,00,000.00
	2,93,00,000.00



For Karnataka Arya Vysya Mahasabha

K.S. Danda
President

M. Hanumanth
Treasurer

Karnataka Arya Vysya Mahasabha

Notes to the receipts and payment account for the year ended March 31, 2020

(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020
10 Other Advances and Deposits	
Staff Advance	55,000.00
GST Pre-Deposit_Appeals	9,37,125.00
RIG Solutions	9,050.00
N Suresh Kumar	8,50,000.00
BESCOM Deposit	1,600.00
	18,52,775.00
11 Other Current Liabilities	
Electricity Payable	1,09,638.00
Satyanarayana Y Payable	25,000.00
Creative Interiors	53,23,257.00
Olymipe Sporting	4,160.00
Sai Varsha Travels	3,359.00
Audit Fee Payable	76,500.00
Amarajyothi Death Claim Paid	5,24,700.00
GST Paid	1,03,64,664.00
TDS Paid	2,60,149.74
	1,66,91,427.74



For Karnataka Arya Vysya Mahasabha

K. D. ...
President

M. ...
Treasurer

Karnataka Arya Vysya Mahasabha**Statement of Income and Expenditure for the year ended March 31, 2020**

(All amounts in Indian Rupees except as otherwise stated)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
Income			
Voluntary Contributions		1,33,26,667.00	1,04,29,471.00
Interest Income and Other Income	1	5,77,92,759.57	4,75,89,989.00
Total Revenue		7,11,19,426.57	5,80,19,460.00
Expenditure			
Education Activity	2	2,35,61,572.00	82,67,442.00
Medical Activity		2,87,600.00	1,38,056.00
General Public Utility	3	90,69,420.00	64,10,741.00
Office & Administrative Expenses	4	1,08,97,411.17	85,43,761.00
Depreciation		1,15,48,068.00	81,56,042.00
Total Expenditure		5,53,64,071.17	3,15,16,042.00
Surplus¹		1,57,55,355.40	2,65,03,418.00
Tax Expenses			
Current Tax		-	-
Total tax expenses		-	-
Surplus for the year		1,57,55,355.40	2,65,03,418.00

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

as per our report of even date

for SSB & ASSOCIATES

Firm Reg No. 01037

P. N. Surya Prakash
Partner



Membership. No. 020139

Place: Bangalore

Date: December 31, 2020

UDIN:20020139AAAABD7269

for and on behalf of

Karnataka Arya Vysya Mahasabha

R. P. Ravishankar
RP Ravishankar
(President)

NS Srinivasa Murthy
NS Srinivasa Murthy
(Treasurer)

Place: Bangalore

Date: December 31, 2020

Karnataka Arya Vysya Mahasabha

Notes to the Income and Expenditure for the year ended March 31, 2020

(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020	As at March 31, 2019
1 Interest Income and Other Income		
Rental Income	4,68,69,678.00	4,32,00,000.00
FD Interest	58,90,267.04	41,94,409.00
SB interest	2,87,141.00	1,95,380.00
Other Income	47,45,673.53	200.00
	5,77,92,759.57	4,75,89,989.00
2 Education Support		
Laptop Distribution	1,29,14,547.00	42,85,648.00
Scholarship Distribution Expenses	16,85,500.00	15,53,100.00
Excellence Award Function	31,99,951.00	6,76,134.00
Prathibothsava Event	11,62,014.00	5,46,871.00
Hostel Maintenance Expenses	12,08,793.00	3,06,713.00
Vidyarthi Mithra	9,14,842.00	3,70,672.00
Seminar and Workshop Expense	20,30,386.00	4,38,149.00
Other Educational Expenses	30,561.00	90,155.00
Salary to Staff	4,14,978.00	-
	2,35,61,572.00	82,67,442.00
3 General Public Utility		
Guest House Maintenance	18,52,735.00	20,65,888.00
Flood Calamity	18,64,020.00	2,00,000.00
Donation	1,55,000.00	60,000.00
Hunsuru Vrudhashram Expenses	1,52,424.00	1,28,169.00
Vartha Pathra Expenses	33,57,848.00	27,71,724.00
Vasavi Chethana Scheme	10,74,500.00	11,40,000.00
Sandhya Shree Yojane	1,98,000.00	-
Other Social Support	2,54,893.00	44,960.00
Salary to Staff	1,60,000.00	-
	90,69,420.00	64,10,741.00
4 Office & Administration		
Printing & Stationary	3,73,494.00	6,47,919.00
GST Paid	44,07,749.54	29,80,456.00
Salary to Staff	16,06,590.00	15,77,685.00
Electricity Charges	10,71,058.00	9,32,630.00
Postage & Telegram	5,01,547.00	3,82,160.00
Audit Fees	1,00,000.00	85,000.00
Professional Charges	5,22,439.00	1,86,188.00
Computer and Software Expenses	19,398.00	1,23,600.00
Office Expenses	12,16,676.00	3,27,992.00
Godown Rent	2,34,000.00	2,34,000.00
Staff Welfare	24,645.00	39,181.00
Bank Charges	9,808.63	12,330.00
Traveling Expenses	-	1,20,233.00



For Karnataka Arya Vysya Mahasabha

President

Treasurer

Karnataka Arya Vysya Mahasabha**Notes to the Income and Expenditure for the year ended March 31, 2020**

(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020	As at March 31, 2019
Vehicle Maintenance	1,15,488.00	1,41,561
Society Registration Renewal Charges	-	1,12,950
Miscellaneous Expenses	11.00	2,90,492
Local Conveyance	45,996.00	35,559
Member Ship Fee	-	29,620
Telephone charges	21,659.00	37,812
Meeting Expenses	5,82,067.00	2,46,393
Interest on FD Loan	44,785.00	-
	1,08,97,411.17	85,43,761.00



For Karnataka Arya Vysya Mahasabha

K. D. Jeyaraj
President*M. Heeravalli*
Treasurer

Karnataka Arya Vysya Mahasabha
Sub-Schedules to the Income and Expenditure for the year ended March 31, 2020
 (All amounts in Indian Rupees except as otherwise stated)

Sub-Schedules to Income and Expenditure A/c for the Year ending 31st March, 2020

Sub-Schedule 1	
Seminar and Workshop Expense	
IVF Workshop Expense	4,99,377.00
UPSC Workshop Expenses	15,31,009.00
	20,30,386.00
Sub-Schedule 2	
Other Social Support	
Walkathon	5,986.00
Purandara Dasara Keerthana Competition	64,655.00
Cremation Iron Casting donated	1,48,300.00
Other Social Support	35,952.00
	2,54,893.00
Sub-Schedule 3	
Professional Charges	
Accounting Support Charges	85,000.00
Professional Charges towards GST Fee	88,500.00
GST Returns Filling Charges	57,800.00
Internal Auditor Fee	1,50,000.00
Lawyers Fee	1,15,000.00
Other Professional Charges	26,139.00
	5,22,439.00
Sub-Schedule 4	
Office Expenses	
E Media Centre Expenses	2,73,012.00
Membership Address Update	16,107.00
Transactional SMS	3,28,650.00
Pooja Expenses	52,373.00
Cable Charges	47,202.00
Internet Charges	40,009.00
Other Office Expenses	4,59,323.00
	12,16,676.00



For Karnataka Arya Vysya Mahasabha

K. P. Dhande
 President

M. K. V. S. S. S.
 Treasurer

Karnataka Arya Vysya Mahasabha
Balance Sheet as at March 31, 2020
 (All amounts in Indian Rupees except as otherwise stated)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
Corpus and Liabilities			
Corpus Fund	1	10,13,02,485	10,06,96,136
Non corpus Fund	2	10,26,87,836	8,69,32,481
Loans			
Secured Loans	3	20,00,000	7,861
Unsecured Loans	4	2,10,000	2,10,000
Current Liabilities			
Sundry Creditors	5	21,52,917	87,96,369
Other Current liabilities	6	69,33,598	46,41,153
Total		21,52,86,836	20,12,84,000
Assets			
Fixed Assets	FA1	10,75,08,231.00	11,65,98,167.00
Investments	7	8,04,18,849	5,60,74,147
Currents Assets			
Advances and Deposits	8	44,32,052	45,37,304
Other Current Assets	9	2,14,97,659	2,00,00,846
Cash and Bank Balances	10	14,30,045	40,73,536
Total		21,52,86,836	20,12,84,000

Summary of significant accounting policies
 The accompanying notes are an integral part of the financial statements
 As per our report of even date

for **SSB and ASSOCIATES**

Chartered Accountants

Firm Reg No. 0103728

P. N. Surya prakash

P N Surya prakash

Partner

Membership. No. 020139

Place: Bangalore

Date: December 31, 2020

UDIN: 20020139AAAABD7269

for and on behalf of

Karnataka Arya Vysya Mahasabha

RP Ravishankar

RP Ravishankar

(President)

Place: Bangalore

Date: December 31, 2020

NS Srinivasa Murthy

NS Srinivasa Murthy

(Treasurer)



Karnataka Arya Vysya Mahasabha**Notes to the Balance Sheet as at March 31, 2020**

(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020	As at March 31, 2019
1 Corpus Fund	5,94,84,595.00	5,98,48,747
Arya Vysya Hostel Fund	1,00,000	1,00,000
Building Corpus Fund at Hunasur - Vrudha Ashrama Smt Manandi Nagasundaramma and Sri Manandi Nanjunda Setty Endowment fund	1,03,18,171	1,03,18,171
KAVM Hostel Complex Constn. Committee Fund	5,00,000	5,00,000
KAVMS Complex Fund	1,32,96,457	1,32,96,456
K A V M Vidya Seva Samshodhana Fund	37,83,507	37,83,507
Life Membership Fund	7,53,400	7,53,400
Poor Students Fund	1,24,47,326	1,14,76,826
Flood Calamity Fund	1,00,000	1,00,000
	5,19,029	5,19,029
	10,13,02,485	10,06,96,136
2 Non Corpus Fund		
Income & Expenditure A/c	10,26,87,836	8,69,32,481
	10,26,87,836	8,69,32,481
3 Secured loans		
FD Loans NO.1001050000864 - MSCM BK	-	7,861
FD Loans- MSCM BK	20,00,000	-
	20,00,000	7,861
4 Unsecured loans		
Rangadham Setty	1,00,000	1,00,000
Revathy Rajakumar	1,10,000	1,10,000
	2,10,000	2,10,000
5 Sundry Creditors		
Creditors for Expenses	21,52,917	87,96,369
	21,52,917	87,96,369
6 Other Current Liabilities and Properties		
Advance from Y R Shiva Prakasha (AJ Appli.)	500	500
GST Payable	9,95,642	32,50,566
IT TDS Payable	2,99,085	1,71,254
Amarajyothi Scheme Liability	48,47,700	6,88,800
Interest on TDS payable	1,646	1,645
Electricity Charges payable	-	1,09,638
Hostel Security Deposit	3,77,500	3,18,000
Security Deposit_Vibhav Empire Pvt Ltd	99,000	99,000
Interest Payable on FD Loan	18,550	-
Salary Payable	35,000	-
Professor Fee Payable	3,375	-
Security Deposit_UPSC Students	25,000	-
Amarajyothi Suspense	90,600	-
Laptop Suspense	1,37,500	-
LM Suspense	2,500	-
Other current Liabilities	-	1,750
	69,33,598	46,41,153



For Karnataka Arya Vysya Mahasabha

K.P. Dhanu *Abhinavosall*
President Treasurer

Karnataka Arya Vysya Mahasabha
Notes to the Balance Sheet as at March 31, 2020
(All amounts in Indian Rupees except as otherwise stated)

Particulars	As at March 31, 2020	As at March 31, 2019
7 Investments		
FD @ Central Bank of India	8,20,883	7,70,926
FD @ Lakshmi Villas Bank	-	3,00,000
FD @ Mysore Silk Cloth Merchants Co-op Bank	6,62,82,062	4,67,80,811
FD @ Vasavi Deposits Credit Co- Operative society	1,30,00,000	82,22,410
FD Interest Receivable @ VCCS	3,15,904	-
	8,04,18,849	5,60,74,147
8 Advance and Deposits		
Deposits	4,53,171	4,51,571
Site Advance	39,22,822	39,22,822
Staff Advance	31,500	98,661
Advance to Santhosh Jangamesh	-	5,000
B T Ashwatha Raj	-	250
Akhila Bharatha Sri Vasavi Penugonda Trust	1,433	59,000
Eeshani Engineering Enterprises	21,480	-
Satyanarayana	1,646	-
	44,32,052	45,37,304
9 Other Current Assets		
Balance with Income Tax Authority	1,17,82,510.44	1,54,20,181
Rent Receivable	87,78,024	40,23,000
GST Receivable	-	4,25,833
TDS Recoverable	-	1,31,832
GST Pre-Deposit for Appeal	9,37,125	-
	2,14,97,659	2,00,00,846
10 Cash and bank Balances		
Cash in Hand	1,63,375	3,45,126
CBI A/c No. 1112824888	33,142	32,003
CBI A/c No. 3083367507	1,85,819	1,79,438
CBI A/c No. 3083368192	1,30,071	1,25,605
Central Bank of India 1112824877	1,36,720	17,51,574
KMB SB A/c. 112010013212	63,917	55,541
Lakshmi Vilas Bank 016301000010242	7,10,971	15,14,066
LVB A/c 474301000002186	-	64,153
Post Office SB A/c.	6,030	6,030
	14,30,045	40,73,536



For Karnataka Arya Vysya Mahasabha

H. D. ...
President

M. ...
Treasurer

Karnataka Arya Vysya Mahasabha
Sub-Schedules to the Balance Sheet as at March 31, 2020
 (All amounts in Indian Rupees except as otherwise stated)

Sub-Schedule 1	
Creditors for Expenses	
Bharatha RG	16,198.00
Mr. Kishore S	1,33,650.00
Mr. Satyanarayana Y	6,345.00
M/s. Asianet News Network Pvt. Ltd.	16,90,127.00
M/s. Creative Interior	3,28,880.00
M/s. Gireesh Printers	3,78,102.00
M/s. Pari Steel Industries	1,05,728.00
M/s. Patika Channel Bangalore PSO	14,540.00
M/s. Plastic Sales Corporation	(9,365.00)
M/s. RIG Solutions	(9,050.00)
M/s. Soujanya Handicrafts	86,174.00
M/s. Ssb & Associates	90,000.00
M/s. Variform Technology Solutions Pvt. Ltd.	11,880.00
M/s. Vasavi Distribution	91,708.00
M/s. VS Info Tech	28,000.00
N Suresh Kumar Engineer	(8,50,000.00)
Brigade Chariots	40,000.00
	21,52,917.00
Sub-Schedule 2	
Deposits	
BESCOM Deposit	2,73,787.00
KEB Deposit-Hunsur	1,00,000.00
GAS Cylinder Deposit	26,584.00
GPO Deposit	21,000.00
NSC Deposit	10,300.00
Telephone Deposit	9,000.00
Yuvajana Mahasabha Deposit	12,500.00
	4,53,171.00
Sub-Schedule 3	
Site Advance	
Site Advance @ MUDA (Mysore)	3,83,684.00
Site at MNP Mysore - Advance	35,39,138.00
	39,22,822.00
Sub-Schedule 4	
Staff Advance	
Anitha H P	24,000.00
Shiva Prakash	7,500.00
	31,500.00
Sub-Schedule 5	
Balance with Income Tax Authorities	
AY 2020-21	51,39,836.04
AY 2019-20	47,38,480.00
Earlier Years	19,04,194.40
	1,17,82,510.44



For Karnataka Arya Vysya Mahasabha

K.P. Suresh
 President

N. Srinivasall
 Treasurer

Karnataka Arya Vysya Mahasabha

Notes to the Balance Sheet as at March 31, 2020

(All amounts in Indian Rupees except as otherwise stated)

FAI Fixed Assets

No.	Nature of Asset	WDV as on April 1, 2019	Additions		Deletions	Total	Rate of Depn.	Depreciation for the year	WDV as on March 31, 2020
			> 180 Days	< 180 Days					
Land									
1	Site at Banashankari 6th Phase CA site Site at Davanager Nagarabhiwradhi	33,63,847	-	-	-	33,63,847	0%	-	33,63,847
2	Pradhikara - Davanagere	34,44,547	-	-	-	34,44,547	0%	-	34,44,547
10% Block									
3	Hannasuru Vrudha Ashrama Property	3,41,28,325	-	-	-	3,41,28,325	10%	34,12,853	3,07,15,492
4	Mahasabha Buildings - Sheshadri Road	6,67,08,416	8,54,169	14,41,810	-	6,90,04,395	10%	68,28,349	6,21,76,046
5	Furniture's and Fixture	10,12,203	-	-	-	10,12,203	10%	1,01,220	9,10,983
6	Kitchen Items	10,54,918	-	-	-	10,54,918	10%	1,05,492	9,49,426
7	Plastic Chairs	50,822	-	-	-	50,822	10%	5,082	45,740
8	Sports Materials	29,206	-	-	-	29,206	10%	2,921	26,285
9	Cots & Almurs	5,50,080	-	-	-	5,50,080	10%	55,008	4,95,072
10	Batteries	-	10,752	-	-	10,752	10%	1,075	9,677
15% Block									
11	Innova Crysta	18,96,750	-	-	-	18,96,750	15%	2,84,513	16,12,237
12	Machineryes, Washing Machines etc	40,60,801	-	-	-	40,60,801	15%	6,09,120	34,51,681
13	Telephones Instruments	28,504	-	-	-	28,504	15%	4,276	24,228
40% Block									
14	HP printers - 126NWEI	10,170	-	-	-	10,170	40%	4,068	6,102
15	Konica Minolta Printers	33,000	-	-	-	33,000	40%	13,200	19,800
16	Computers & software's	1,86,618	-	-	-	1,86,618	40%	74,647	1,11,971
17	Laptop	39,960	-	-	-	39,960	40%	15,984	23,976
18	E Media Assets	-	-	1,51,401	-	1,51,401	40%	30,280	1,21,121
% ASSOCIATES		11,65,98,167	8,64,921	15,93,211	-	11,90,56,299	-	1,15,48,068	10,75,08,231



K. A. D. President

M. M. M. Treasurer

For Karnataka Arya Vysya Mahasabha

Karnataka AryaVysya Mahasabha

SCHEDULE NA1- NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR P.Y.E.
31/03/2020

Overview

Karnataka Arya Vysya Mahasabha (KAVMS) is a society registered under the provisions of Karnataka Societies & Registration Act of 1961 vide registration no 21/10-07-1915 and is a 'Non-profit organisation'.

Registration U/s 12A was granted on 25th September, 1974 in the erstwhile name "Akhila Mysore Aryavysya Maha Sabha". Registration U/s 80G was granted on 13th January, 2010.

A. Significant Accounting Policies

a. Basis of preparation of financial statements:

The Balance Sheet and Statement of Income and Expenditure are prepared under the historical cost convention and the accounting is on accrual basis. In the absence of any authoritatively established accounting principles for the specialized aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below. The financial statements are prepared in Indian Rupees and rounded off to the nearest Rupee.

b. Use of estimates:

The preparation of the financial statements in conformity with the significant accounting policies requires that the Board of Trustees of the Trust ('BOT') make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances of assets and liabilities. Accrual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Recognition of Revenue:

Life Membership Fee:

All contributions received towards Life Trustees are designated as corpus donations in accordance with the bye laws.

General Donations:

Donations received in Cash/Cheque/through bank transfer, other than those received with specific directions, are recognised as income when the donation is received.

Corpus Donations:

Donations received with a specific mandate will form part of the corpus of the trust at all times and directly reflected as corpus Fund in the Balance sheet.

Event Related Receipts:

Income from receipts of any programs is recognised as and when the associated obligation is performed and right to receive money is established.

Amara Jyothi Receipts:

It is a beneficial scheme where on death of any Amarajyothi Group Member, Maximum of Rs. 5,00,000/- (subject to the number of people enrolled in each Amarajyothi Scheme) will be paid to the nominee.



For Karnataka Arya Vysya Mahasabha

[Signature]
President

[Signature]
Treasurer

To subscribe to the scheme, Rs, 2000/- will be collected from each life member, in which Rs. 500 will be designated as Administration Charges and remaining amount shall be retained to achieve the objects of the scheme.

Application fee (stopped collecting from FY 2019-20) and Administration fees shall be treated as Income in the year of receipt and the remaining amount received are designated as Amarajyothi Fund in the Balance Sheet, outflow of which will arise on death of any Amarajyothi Member.

Laptop Distributions:

Under this scheme, laptops are distributed to economically backward students, donations received from donors towards this scheme is accounted as Voluntary contribution.

Hostel related receipts and Hunsur Vruddashrama receipts:

The following amounts are recognised as income as and when the right to receive money is established.

- 1.Hostel Maintenance,
- 2.Hostel Administration charges,
- 3.Hunsur Vruddashrama Maintenance
- 4.Hunsur Vruddashrama Security deposits

Hostel Security Deposit is designated as Liability as it has to be repaid at the time of vacating the hostel.

FD interest:

Interest on FD is recognized using the time-proportion method, based on underlying interest rates.

d. Expenses:

All expenses are recognised as when they are incurred.

Expenses relating to specific activity are grouped as per activity and are placed under heads specifying the nature of activities.

e. Income and Expenditure Account:

Any Net Surplus/Deficit in the Income and Expenditure account for the period will form part of Non Corpus Fund.

f. Fixed Assets

The cost of fixed assets comprises their purchase price, directly attributable and necessary costs of bringing the assets to their working conditions for intended use and costs of dismantling and restoration.

The method of depreciation followed is WDV. Fixed assets are shown at Opening WDV at the beginning of the accounting period. And for arriving at the closing WDV, additions, disposals and current year depreciation are reduced from the Opening WDV.

g. Depreciation:

Depreciation on the fixed assets is provided on WDV at the rates prescribed under Income Tax Act, 1961.

h. Investments:

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value.

On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the profit and loss account.



For Karnataka Arya Vysya Mahasabha

K. D. Dhandu
President

M. Venkatesh
Treasurer

B. Notes to Accounts


1. In the opinion of the management, there is no impairment of Fixed Assets of the organization.
2. GST Input Tax Credit of Rs. 44,07,749-54 which was inadvertently claimed during the FY 2017-18 and FY 2018-19 has been paid along with Interest during the FY 2019-20, The same is accounted as GST paid in the Income and Expenditure A/c.
3. A SB A/c has been maintained at Post Office, and we are unable to obtain the statement from Post Office.
4. We are unable to compile the details of Donation received in kind of previous years and we are in the process of doing the same. Hence, during the F.Y 2019-20, the same is not reflected in Books of Accounts.
5. Construction of Karnataka Arya Vysya Mahasabha Building at Sheshadri Road was completed in the preceding year i.e F.Y 2017-18. However, there were certain bills (relating to construction) that we had not received from the party, as we have received the bill during the year, the same is capitalized in F.Y 2019-20.
6. All the known liabilities are provided for in the accounts except liabilities of contingent nature, which may be met as and when, they actually arise.
7. Trust has launched a scheme called Vidyartimithra during F.Y 2018-19 and continued for FY 201920, where interest free loans are given by M/s. Vasavi Credit Co-Operative Society for which the Trust has provided guarantee. In case of any default by the students who are granted loan, Mahasabha will be liable to repay the loan amount to M/s. Vasavi Credit Co-Operative Society. Since the exact amount cannot be quantified, we have not made any provisions relating to the same.
8. Previous Year's figures have been reclassified and regrouped wherever necessary to confirm to those of the current year.

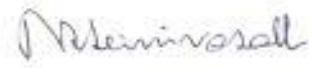
For SSB & Associates
Chartered Accountants

For Karnataka Arya Vysya Mahasabha


P N Surya Prakash
PARTNER




R.P. Ravishankar
(President)


NS Srinivasa Murthy
(Treasurer)

Membership. No. 020139
Firm Reg No. 010372S Place: Bangalore

Date: December 31, 2020

UDIN: 20020139AAAABD7269

Karnataka Arya Vysya Mahasabha
No. 16, Sheshadri Road, Gandhi Nagar, Bangalore 560 009
Computation of Income of the Trust U/s 11 for the FY 2019-20

Sl No.	Particulars		Amount	Amount
	INCOME			
	Donations- General			1,33,26,667.00
	Donations- Corpus			9,70,500.00
	Interest and Other Incomes			
	Interest Income		61,77,408.04	
	Rent		4,68,69,678.00	
	Other Income		47,45,673.53	5,77,92,759.57
	TOTAL INCOME			7,20,89,926.57
	Less: Corpus donation Exempt u/s 11(1)(d)			9,70,500.00
	Total Income After Reducing Corpus Donation	A		7,11,19,426.57
	EXPENDITURE			
	Educational Expenses		2,35,61,572.00	
	Medical Relief		2,87,600.00	
	General Public Utility		90,69,420.00	
	Office and Administration Expenses (excluding Depreciation)		1,08,97,411.17	
Less:	Disallowance U/s 40(a)(ia)		49,857.90	
	Total Revenue expenditure during the year	B		4,37,66,145.27
	Total Additions in Fixed Assets during the year		24,58,132.00	
	Capital Expenditure during the year	C		24,58,132.00
	Total Expenditure made during the year	D = B+C		4,62,24,277.27
	Net Surplus	A - D		2,48,95,149.30
Less:	Amount Eligible for accumulation u/s 11(1) i.e 15% on A			1,06,67,913.99
	Shortfall in Application of Income for F.Y 2019-20			1,42,27,235.31



For Karnataka Arya Vysya Mahasabha

L.P. Jindan
President

M. K. V. S. S. S.
Treasurer

Karnataka Arya Vysya Mahasabha

Notes to the financial statements for the year ended March 31, 2020

(All amounts in Indian Rupees except as otherwise stated)

List of Board of Trustees as at March 31, 2020 as follows:

- 1 Shri R P Ravishanker
- 2 Shri Kuntal Venkatesh
- 3 Shri S K Sheshachala
- 4 Shri R L Prabhakar
- 5 Shri A R Ravikumar
- 6 Shri P C Balaraj

As per our report of even date

for SSB and ASSOCIATES

Chartered Accountants

Firm Reg No. 010374



P N Surya prakash

Partner

Membership. No. 020139

Place: Bangalore

Date: December 31, 2020

UDIN: 20020139AAAABD7269

for and on behalf of

Karnataka Arya Vysya Mahasabha

R.P. Ravishanker *NS Srinivasa Murthy*
RP Ravishankar NS Srinivasa Murthy
(President) (Treasurer)

Place: Bangalore

Date: December 31, 2020