



S.K.KALANI & CO.

CHARTERED ACCOUNTANTS



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To,
The Management,
Sarbodaya College
Malow Pathar, Solmora, Jorhat, Assam, India

Opinion

We have audited the *Receipts & Payments Account of Sarbodaya College (the entity)* for the *period 01.03.2022 to 28.02.2023* and accompanying notes to the financial statements. The accompanying Receipts & Payments Account gives a true and fair view of the cash flows of the entity in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

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 gives a true and fair view of the state of affairs, results of operations of the entity 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 gives 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity'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 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 Receipts & Payments Account.

For S.K KALANI & CO.
Chartered Accountants
(Firm Reg. No.: 322893E)

PLACE : JORHAT
DATE :24.01.2023
UDIN :24057280BKCQBU5873





(CA SUSHIL KUMAR KALANI)
PARTNER
Mem. No. : 057280

SARBODAYA COLLEGE
MALOW PATHAR-SOLMORA, JORHAT
RECEIPT AND PAYMENTS ACCOUNT FOR THE PERIOD 1st March 2022 to 28th Feb 2023

RECEIPT	AMOUNT	PAYMENT	AMOUNT
Opening Balances		Transfer To Corpus Fund	
SBI SB A/c No.36854178429	8,885.50	Fund Transfer to Principal Sarbodaya College	5,94,000.00
Cash	2,31,168.00	Fund Transfer to Construction A/c	25,00,000.00
	2,40,053.50		
Receipts		Expenses	
Fund Received from DHE (General)	16,11,464.00	University Fees	1,48,058.00
Fund Received from DHE for Construction	25,00,000.00	Enrollment Fees	17,916.00
Registration Fees	74,550.00	NAAC Assessment Fees	2,95,033.00
NAAC Assessment fees collection	2,43,550.00	NAAC Team Expenses	1,80,141.00
Loan from Principal Sarbodaya	19,10,000.00	Staff Salary	11,50,000.00
Admission fees collection	20,25,000.00	Fuel	47,872.00
		Transportation	36,230.00
		Electricity Bill	86,771.00
		Newspaper	29,114.00
		Printing & Stationery	1,41,283.00
		Website Charges	40,000.00
		Student Union	22,000.00
		Bank Charges	914.00
		Auditor Fees	46,020.00
		Hardware Materials	72,293.00
		Library Book & Carrier Charges	36,900.00
		Carpenter Charges	1,46,000.00
		Aquaguard & Repairing	62,210.00
		Labour Payment	50,900.00
		Generator Servicing	13,635.00
		Fencing Expenses	42,660.00
		Masson Wages	59,000.00
		Master Plan Preparing	48,135.00
		Miscellaneous Expense	1,54,416.72
		Assets Purchased	
		College Furniture	8,83,318.00
		Paint & Painter	2,11,833.00
		Electrification	3,06,363.00
		Projector	2,50,000.00
		Earth Filling	93,500.00
		Building Shelling	2,75,669.00
		Broken Bricks	1,19,000.00
		Software Equipments	44,800.00
		Digital Classroom Equipment	50,000.00
		Cubords	31,000.00
		Printer	13,999.00
		Floor Mate	57,500.00
		Curtains	17,133.00
		Stand Fan	6,700.00
		Department Field Study	17,300.00
		Videography	16,000.00
		Practical Instruments	37,920.00
		Land Refining	11,500.00
		Book Self	14,000.00
		Plumber	29,000.00
		Water Pump	2,080.00
		Gamer Equipment	29,426.00
		Trunk	2,200.00
		Closing Balance	
		State Bank Of India SB A/c No.36854178429	10,758.78
		Cash in hand	52,116.00
	86,04,617.50		86,04,617.50

In terms of our attached report of even date

Place: Jorhat
Date: 24.01.2024




SARBODAYA COLLEGE
MALOW PATHAR-SOLMORA, JORHAT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE PERIOD FROM 01.03.22 TO 28.02.2023

1. BASIS OF ACCOUNTING:

The financial statements of the education institute have been prepared on the basis of the Receipt and Payment Account. The institute follows the accrual basis of accounting, recording transactions when actual cash is received or paid. The Income & Expenditure Account & Balance Sheet has not been prepared.

2. SCOPE OF AUDIT:

Our audit was conducted in accordance with generally accepted auditing standards. The examination primarily focused on the transactions recorded in the Receipt and Payment Account to provide reasonable assurance about the reliability of the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES:

The method of accounting employed by the concern is mercantile system based on the accounting concepts & conventions.

4. CASH & CASH EQUIVALENTS:

Cash and cash equivalents, as reported in the Receipt and Payment Account, include cash in hand, bank balances, and any highly liquid investments.

5. CONTINGENT LIABILITIES:

There were no contingent liabilities identified during the audit that require disclosure in the financial statements.

6. FIXED ASSETS:

The Fixed assets has been provided at cost & no depreciation has been charged on the same

7. GOING CONCERN ASSUMPTIONS:

Based on our evaluation of the financial position, it is our opinion that the institute is a going concern.

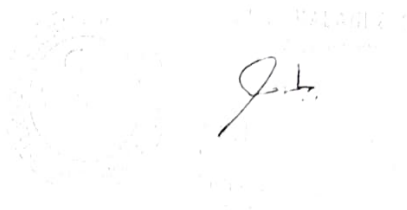
8. CONCLUSION:

In our opinion, the Receipt and Payment Account fairly presents the cash flows of the institute, in accordance with the mercantile basis of accounting.

IN TERMS OF OUR REPORT OF EVEN DATE

Date : 24.01.2023

Place : Jorhat


J. L.