

AUDIT REPORT

**“KARNAJORA COLLEGE OF
EDUCATION”**

**[A UNIT OF KARNAJORA SADAR
EDUCATIONAL AND WELFARE TRUST]**

**PLOT No. 480, 482,
MEHENDIGRAM, KHALSHI,
RAIGANJ
UTTAR DINAJPUR
WEST BENGAL – 733 134**

2023

S. R. NAG & CO.

CHARTERED ACCOUNTANTS

37/0B, NORTHERN AVENUE,
FLAT No. 3A & 3B,
KOLKATA - 700 030, WEST BENGAL



S. R. NAG & CO.

Chartered Accountants

37/8B, Northern Avenue
Flat No. 3A & 3B, Kolkata - 700030
Mob. : 94333-94933, 75969-41736
E-mail : sukriti_fca@yahoo.co.in

AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **KARNAJORA COLLEGE OF EDUCATION, (A Unit of KARNAJORA SADAR EDUCATIONAL AND WELFARE TRUST)** of Plot No. 480, 482, Village : Mehendigram, P.O. : Khalshi, P.S. : Raiganj., District : Uttar Dinajpur, West Bengal - 733 134 which comprise the Balance Sheet as at 31st March, 2023 and the Income and Expenditure Account for the year then ended, and a summary of other explanatory information.

Management's Responsibility 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 in accordance with the 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 misstatement, whether due to fraud or error.

Auditors' 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. 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 Act 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 Trust as at 31st March, 2023; and
- ii.) in the case of the Income and Expenditure Account, of the Surplus for the year ended in that date;



Place : Kolkata

Dated: 19th Aug, 2023

UDIN : 23014619BGUBOD9188

For and on behalf of
S. R. Nag & Co.
FRN : 308146E
Chartered Accountants

CA Sukriti Ranjan Nag
Proprietor

Mem. No.014619

KARNAJORA COLLEGE OF EDUCATION

(A Unit of KARNAJORA SADAR EDUCATIONAL AND WELFARE TRUST)

The Trust is duly Registered with the Office of the D.S.R., Uttar Dinajpur

District : Uttar Dinajpur (Vide deed Number : 00020 of 2014)

Plot No. 480, 482, Village : Mehendigram, P.O. : Khalshi, Dist : Uttar Dinajpur - 733 134

BALANCE SHEET AS AT 31ST MARCH, 2023

L I A B I L I T I E S		A S S E T S	
AMOUNT	AMOUNT	AMOUNT	AMOUNT
Balance b/d	18645651.27	Balance b/d	18362151.27
		LOANS & ADVANCES	
		Advances to Staff	56500.00
		As per Last Year	212000.00
		Tuition Fees Received	268500.00
		PRELIMINARY EXPENSES	
		(To the extent not Written Off)	
		Trust Creation and Registration Charges	15000.00
		(As per Last Account)	
	18645651.27		18645651.27

NOTES :

1) The Income of the Trust is exempted under section 12AA of the Income Tax Act, 1961 (vide URN No.AACTK3546RE20216 dated 02.10.2021.

2) The Donation to the Trust is exempted under Section 80G(5)(vi) of the Income Tax Act, 1961 (vide URN No.AACTK3546RF20214 dated 18.10.2021.

IN TERMS OF MY REPORT OF EVEN DATE

For S. R. Nag & Co.

FRN : 308146E

Chartered Accountants

37/8B, Northern Avenue,
Flat No.3A & 3B,
Kolkata - 700 030

Place : Kolkata

Date : 19th August, 2023

UDIN : 23014619BGUBOD9188



CA Sukriti Ranjan Nag

Proprietor

Mem No.014619

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SCHEDULE "A" OF FIXED ASSETS ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2023

SL. NO.	PARTICULARS OF ASSETS	RATE OF DEP.	OPENING BALANCE AS ON 01.04.2022	ADDITIONS DURING THE YEAR		TOTAL AS ON 31.03.2023	DEPRECIATION		TOTAL AS ON 31.03.2023	CLOSING BALANCE AS ON 31.03.2023
				1st HALF	2nd HALF		FULL YEAR	HALF YEAR		
1	Land Plot No.480		520390.00	-	-	520390.00	-	-	-	520390.00
2	Land Plot No.482		123067.00	-	-	123067.00	-	-	-	123067.00
3	Land Development Cost		893130.00	-	-	893130.00	-	-	-	893130.00
4	Building	10%	9701365.00	53900.00	150000.00	9905265.00	975526.00	7,500.00	983026.00	8922239.00
5	Electrical Installation	15%	526710.00	-	-	526710.00	79006.00	-	79006.00	447704.00
6	Generator Set	15%	37714.00	-	-	37714.00	5657.00	-	5657.00	32057.00
7	Furniture & Fixtures	10%	738816.00	-	170000.00	908816.00	73882.00	8,500.00	82382.00	826434.00
8	Computer & Accessories	40%	2,94,867.00	12500.00	-	307367.00	122947.00	-	122947.00	184420.00
9	Library / Books & Journal	40%	459268.00	-	23836.00	483104.00	183707.00	4,767.00	188474.00	294630.00
10	Laboratory Equipment	15%	113635.00	-	-	113635.00	17045.00	-	17045.00	96590.00
11	Fire Safety Equipment	15%	78727.00	-	-	78727.00	11809.00	-	11809.00	66918.00
12	CCTV Camera	15%	41,845.00	-	-	41845.00	6273.00	-	6273.00	35572.00
			13529534.00	66400.00	3,43,836.00	13939770.00	1475852.00	20,767.00	1496619.00	12443151.00

IN TERMS OF MY REPORT OF EVEN DATE

For S. R. Nag & Co.
FRN : 308146E
Chartered Accountants

37/8B, Northern Avenue,
Flat No.3A & 3B,
Kolkata - 700 030

Place : Kolkata
Date : 19th August, 2023



CA Sukriti Ranjan Nag
Proprietor
Mem No.014619

KARNAJORA COLLEGE OF EDUCATION

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District : Uttar Dinajpur (Vide deed Number : 00020 of 2014)

Plot No. 480, 482, Village : Mehendigram, P.O. : Khalshi, Dist : Uttar Dinajpur - 733 134

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Salary to Teaching and Non-Teaching Staff	4249732.00	By Tuition Fees Realised from the Students	10358000.00
" Night Guard Salary	144000.00	" Tuition Fees Receivable from the Students	212000.00
" Administrators Remuneration	330000.00	" Other Collections from the Students	323000.00
" Course Co-ordinator's Remuneration	240000.00	" Miscellaneous Receipts	1560.00
" Contractual Teaching Staff Remuneration	60000.00		
" Visiting Lecturer's Honarium	60000.00		
" Security Guard Hire Charges	72000.00		
" Registration Fees for B.Ed. & D.El.Ed.	131059.00		
" Cost of D.El. ED and B.ED Forms and Other Allied Expenses	370059.00		
" Printing & Stationary	82440.00		
" Examination Expenses	348220.00		
" Travelling and Conveyance	112360.00		
" Freight Charges	18400.00		
" Electricity Charges and Maintenance	224780.00		
" Fuel Charges	48478.00		
" Repairing, Painting and Sanitization Expenses for Building	212610.00		
" Repairing Charges for Furniture and Fixtures	114780.00		
" Repairing Charges for Electrical Installations	48160.00		
" Employer's Contribution to P.F.	185832.00		
" P.F. Administrative Charges	7482.00		
" Clerical Charges for P.F.	18396.00		
" Staff Fooding Charges	84800.00		
" Refreshment for Teaching Staffs	56220.00		
" Sweeping Charges	72000.00		
" Play Ground Maintenance Charges	24400.00		
" Uniform for Students	260000.00		
" Internet Charges	38650.00		
" Website Renewal Charges	25000.00		
" Advertisement Expenses	120000.00		
" Gardening Expenses	44960.00		
" Office Maintenance Expenses	41320.00		
" Rent for Kolkata Office	110260.00		
" Exgratia to Staff (Non-Teaching)	55000.00		
	8011398.00		

Balance c/f

10894560.00



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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
	Balance b/d		Balance b/d
			10894560.00
" Staff Meeting Expenses	24640.00		
" Generator Maintenance Charges	40380.00		
" Annual General Meeting and Trust Members Meeting Exp.	64500.00		
" Foundation Day Celebration	72820.00		
" Teachers' Day Celebration	56400.00		
" Excursions Expenses for Students	180000.00		
" Saraswati Puja Expenses	60800.00		
" Computer Maintenance	48600.00		
" Annual Sports and Games	82260.00		
" Games Equipment Purchases	24220.00		
" Accounting Charges	120000.00		
" Legal Charges	16000.00		
" Bank Charges	3968.00		
" Cultural Programme Expenses	84180.00		
" Postage and Courier Charges	8920.00		
" Mobile Expenses	24400.00		
" Miscellaneous Expenses	8240.00		
" News Papers, Journals and Periodicals	52760.00		
" Cash Assistane to Poor Students	120000.00		
" Auditor's Remuneration	70000.00		
" Depreciation on Fixed Assets (As per Schedule "A" Annexed)	1496619.00		
" Balance Being Excess of Income over Expenditure Carried Down	223455.00		
	10894560.00		10894560.00

IN TERMS OF MY REPORT OF EVEN DATE



For S. R. Nag & Co.

FRN : 308146E

Chartered Accountants

CA Sukruti Ranjan Nag
Proprietor37/8B, Northern Avenue,
Flat No.3A & 3B,
Kolkata - 700 030Place : Kolkata
Date : 19th August, 2023

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 2023

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening Balances		To Fixed Assets Purchases	
Cash - in - Hand	1870255.98	Furniture & Fixtures	170000.00
With ICICI Bank, Rajganj Branch,		Building	203900.00
Current Account No.161805001079	4049.42	Computer & Accessories	12500.00
With Union Bank of India, Rajganj Branch,		Library Books Purchased	23836.00
Current Account No.549501010050261 (Trust)	270070.09	Employees Contribution to P.F. Deposited	410236.00
With Union Bank of India, Rajganj Branch,		Employers Contribution to P.F. Deposited	178344.00
Current Account No.549501010050286 (College)	296786.78	P.F. Administrative Charges	185832.00
		Clerical Charges for PF	7482.00
		Salary to Teaching and Non-Teaching Staff	18396.00
Tuition Fees Realised from the Students	10358000.00	Night Guard Salary	4249732.00
Other Collections from the Students	323000.00	Administrators Remuneration	144000.00
Miscellaneous Receipts	1560.00	Course Co-ordinator's Remuneration	330000.00
Employee's Contribution to Provident Fund	178344.00	Contractual Teaching Staff Remuneration	240000.00
		Visiting Lecturer's Honorarium	60000.00
		Security Guard Hire Charges	60000.00
		Registration Fees for B.ED & D.EL.ED.	72000.00
		Cost of D.EL. ED and B.ED Forms and Other Allied Expenses	131059.00
		Printing & Stationary	370059.00
		Examination Expenses	82440.00
		Travelling and Conveyance	348220.00
		Freight Charges	112360.00
		Electricity Charges and Maintenance	18400.00
		Fuel Charges	224780.00
		Repairing, Painting and Sanitization Expenses for Building	48478.00
		Repairing Charges for Furniture and Fixtures	212610.00
		Repairing Charges for Electrical Installations	114780.00
		Staff Fooding Charges	48160.00
		Refreshment for Teaching Staffs	84800.00
		Sweeping Charges	56220.00
		Play Ground Maintenance Charges	72000.00
		Uniform for Students	24400.00
		Internet Charges	260000.00
		Website Renewal Charges	38650.00
		Advertisement Expenses	25000.00
		Gardening Expenses	120000.00
		Office Maintenance Expenses	44960.00
		Rent for Kolkata Office	41320.00
		Exgratia to Staff (Non-Teaching)	110260.00
		Staff Meeting Expenses	55000.00
		Generator Maintenance Charges	24640.00
		Annual General Meeting and Trust Members Meeting Expenses	40380.00
			64500.00
			8729498.00
			Balance c/d
			13302066.27
			Balance c/d



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RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 2023

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
	Balance c/d		8729498.00
	13302066.27	To Foundation Day Celebration	72820.00
		" Teachers' Day Celebration	56400.00
		" Excurrions Expenses for Students	180000.00
		" Saraswati Puja Expenses	60800.00
		" Computer Maintenance	48600.00
		" Annual Sports and Games	82260.00
		" Games Equipment Purchases	24220.00
		" Accounting Charges	120000.00
		" Legal Charges	16000.00
		" Bank Charges	3968.00
		" Cultural Programme Expenses	84180.00
		" Postage and Courier Charges	8920.00
		" Mobile Expenses	24400.00
		" Miscellaneous Expenses	8240.00
		" News Papers, Journals and Periodicals	52760.00
		" Cash Assistane to Poor Students	120000.00
		" Auditor's Remuneration	90000.00
		" Closing Balances	
		Cash - in - Hand	2604811.71
		With ICICI Bank, Rajganj Branch,	
		Current Account No.161805001079	4049.42
		With Union Bank of India, Rajganj Branch,	
		Current Account No.549501010050261 (Trust)	109598.09
		With Union Bank of India, Rajganj Branch,	
		Current Account No.549501010050286 (College)	800541.05
			3519000.27
	13302066.27		13302066.27

IN TERMS OF MY REPORT OF EVEN DATE

For S. R. Nag & Co.

FRN : 308146E

Chartered Accountants



(Signature)

CA Sukriti Ranjan Nag

Proprietor

Mem No.014619

37/8B, Northern Avenue,
Flat No.3A & 3B,
Kolkata - 700 030

Place : Kolkata

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