

Name : Holy Cross College
..... Jubilara, Mahompur Road
..... Lumbacherra, West Tripura - 799210

**AUDIT REPORT
and
STATEMENT OF ACCOUNTS
FOR THE PERIOD**

ENDING 30.03.2020



GOPAL SHARMA & CO.

Chartered Accountants

Office No. 9, G. K. Tower, A. T. Road,
Bharalumukh, Guwahati - 781001

Mobile :- 08080990096 / 0361-2967079

E-mail : carakeshsharma@gmail.com



AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of "HOLY CROSS COLLEGE" [PAN - AAATH5103K / TAN - SHLH00899D], Jubatara, Mohanpur Road, Lembucherra, West Tripura, Pin - 799210, which comprise the Balance Sheet as at 31st March 2020, Receipts & Payments and Income & Expenditure Account for the year then ended 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.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 financial statement, whether due to fraud or error. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management. as well evaluating the overall Presentation of 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 the best of our information and according to the explanation given to us, the financial statement given the information required by the Act the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- In the case of Balance sheet, of the state of affairs of the firm as at 31st March 2020
- In the case of the Income & Expenditure, of the Surplus for the year ended on that date.

Place : Guwahati

Date : 17.09.2022

UDIN : 22300897AQMCYD2447



For M/s Gopal Sharma & Co.
Chartered Accountants
(Signature)
(CARAKESH KUMAR SHARMA)
Partner
Membership No. 300897

HOLY CROSS COLLEGE

[PAN - AAATH5103K / TAN - SHLH00899D]

Jubatara, Mohanpur Road, Lembucherra, Agartala, West Tripura, Pin - 799210

Balance Sheet as at 31st March 2020

Liabilities :	Amount(₹)	Amount(₹)	Assets :	Amount(₹)	Amount(₹)
Capital Account :			Fixed Assets :		
Capital Fund			Land b/f	10938673.00	
(As per last Account)	70816822.36		Add : This Year Purchase	8350000.00	19288673.00
Add : Surplus	25610207.17	96427029.53	Land Development b/f		124000.00
[Excess of Income over Expenditure]			Building b/f	56934453.00	
			Add : This Year Construction	19770838.00	
Grant Received for Building Fund from State Govt		15300000.00		76705291.00	
General Fund b/f		847457.00	Less : Depreciation	7670529.00	69034762.00
			Furniture & Fixture b/f	8226736.00	
Current Liabilities & Provisions :			Add : This Year Purchase	302642.00	
Caution Deposits b/f	6982618.00			8529378.00	
Add : Receive this year	2465000.00		Less : Depreciation	852938.00	7676440.00
	9447618.00		Computer & Printer b/f	1607583.00	
Less : Paid this year	870000.00	8577618.00	Less : Depreciation	643033.00	964550.00
			College Bus b/f	4099560.00	
Dipak Kumar Saha Memorial Fund			Add : This Year Purchase	2062484.00	
(As per last A/c)	306753.00			6162044.00	
Add: Interest Realised	21710.00	328463.00	Less : Depreciation	924307.00	5237737.00
			Machinery & Equipments b/f	912468.00	
Debapriya Roy Memorial Fund			Add : This Year Purchase	1030664.00	
(As per last A/c)	373041.00			1943132.00	
Add: Interest Realised	25373.00	398414.00	Less : Depreciation	291470.00	1651662.00
			Library Books b/f	1306786.00	
Shantanu Kumar Memorial Fund			Less : Depreciation	196018.00	1110768.00
(As per last A/c)	354371.61				
Add: Interest Realised	23030.00	377401.61	Current Assets, Loans & Advances :		
			Advances to NCTE, New Delhi		300000.00
Secured Loan:					
The Federal Bank Ltd. b/f	1079756.00		Closing Balance (Cash at Bank)		
			On Fixed Deposits with Vijaya		
Less: Repaid during the year	1079756.00	0.00	Bank for caution deposit	1673021.00	
			With the South Indian Bank Ltd.		
			For Shantanu Kar Memorial		
			Scholarship Fund	384777.00	
C/F	0.00	122256383.14	C/F	2057798.00	105388592.00

Place: Guwahati

Date: 17/09/2020

UDIN: 22300897AQMCYD2447



For M/s Gopal Sharma & Co.
Chartered Accountants

CA RAKESH KUMAR SHARMA)
Partner
Membership No-300897

B/F	0.00	122256383.14	B/F	2057798.00	105388592.00
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With the Federal Bank Ltd. For
 Debapriya Roy Memorial
 Scholarship Fund 398413.00
 For Dipak Kumar Saha
 Memorial Scholarship Fund 340723.00
 For General Purpose On Savings
 Bank Account With The
 Federak Bank Ltd. 6961015.00

The Federal Bank Ltd.:

Account No. 19650100000992 4440038.33
 Account No. 19650100006825 6843.17
 Account No. 19650100011759 1647925.84
 Account No. 19650100026633 526856.00
 Account No. 19650100026641 84340.00
 Account No. 19650100041731 40003.50

The South Indian Bank Ltd.:

Account No. 0541053000000039 105817.40

Vijaya Bank:

Account No. 870201011000857 152581.90
 Account No. 870201011003275 1195.00

Cash in Hand 1,04,241.00 16867791.14

Total :- 122256383.14

Total :- 122256383.14

Place: Guwahati

Date: 17/09/2020

UDIN: 22300897AQMCYD2447



For M/s Gopal Sharma & Co.
 Chartered Accountants

(A RAKESH KUMAR SHARMA)
 Partner
 Membership No - 300897

[PAN - AAATH5103K / TAN - SHLH00899D]

Income & Expenditure Account for the year ended on 31st March 2020

Place: Guwahati

UDIN: 22300897AQMCDYD2447



For M/s Gopal Sharma & Co
Chartered Accountants
(CARAKESH KUMAR SHARMA)
Partner
Membership No-300897

B/F	6462856.06	22665032.00	B/F	0.00	75319550.23
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Uniform Expenses	24350.00	
Website Expenses	94164.00	
PF Administration Charges	33128.00	
Books & Publications	93071.00	
Intt. On Late Payment of TDS	1334.00	
Graduation Expenses	163333.00	
Interest on Bank Loan	25952.00	
Professional Tax	2500.00	
Membership Fees	3000.00	6903688.06

TO SALARY DEDUCTIONS

Employees Provident Fund	795037.00	
TDS on Salaries	92000.00	
Professional Tax	86468.00	973505.00

TO COLLEGE TRANSPORT EXP.

Salaries and Allowances	1474662.00	
Fuel and Lubricants	681465.00	
Transportation Expenses	4565000.00	
Vehicle Maintenance	252196.00	6973323.00

TO REPAIRS AND UPKEEP

Building Maintenance	120473.00	
Electrical Maintenance	290148.00	
Computer Maintenance	83407.00	
College Maintenance	350086.00	
Vehicle Maintenance	97915.00	942029.00

TO OTHER HEADS

TDS on Other Receipts	258847.00	
Advances to Staff	270000.00	
DBT (Foldscope Project) Fund Exp.	144624.00	673471.00

TO DEPRECIATION

Building	7670529.00	
Furniture & Fixture	852938.00	
Computer & Printer	643033.00	
College Bus	924307.00	
Machinery & Equipments	291470.00	
Library Books	196018.00	10578295.00

TO SURPLUS

[Excess of Income over Expenditure]	25610207.17	
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Total :- 75319550.23

Total :- 75319550.23

Place: Guwahati

Date: 17/09/2020

UDIN: 22300897AQMCYD2447



For M/s Gopal Sharma & Co.
Chartered Accountants

CA RAKESH KUMAR SHARMA
Partner
Membership No- 300897

HOLY CROSS COLLEGE

[PAN - AAATH5103K / TAN - SHLH00899D]

Jubatara, Mohanpur Road, Lembucherra, Agartala, West Tripura, Pin - 799210

Receipts and Payments Account for the year ended on 31st March 2020

Receipts	Amount(₹)	Amount(₹)	Payments	Amount(₹)	Amount(₹)
<u>TO OPENING BALANCE</u>			<u>BY SALARIES & ALLOWANCES</u>		
On Fixed Deposits with Vijaya Bank for caution deposit With the South Indian Bank Ltd. For Shantanu Kar Memorial Scholarship Fund With the Federal Bank Ltd. For Debapriya Roy Memorial Scholarship Fund For Dipak Kumar Saha Memorial Scholarship Fund For General Purpose On Savings Bank Account With The Federak Bank Ltd.	1563832.00		Staff Salary	14223856.00	
	361747.00		Special Allowance	383500.00	
	373040.00		Honorarium	7053601.00	
	319013.00		Gratuity to Staff	228069.00	
	3960946.00		Management Contribution to Provident Fund	776006.00	22665032.00
<u>The Federal Bank Ltd.:</u>			<u>BY CONTINGENCIES</u>		
Account No. 19650100000992	830895.84		Stationery and Printing	592249.00	
Account No. 19650100006825	3843.23		Telephone Charges	207017.00	
Account No. 19650100011759	3181533.20		Postage and Couries	613.00	
Account No. 19650100026633	473060.00		Travelling and Conveyance	169907.00	
Account No. 19650100026641	104672.00		Bank Charges and Commission	15747.37	
Account No. 19650100041731	32200.00		Functions and Festivals	389332.00	
<u>The South Indian Bank Ltd.:</u>			Advertisement	210333.00	
Account No. 0541053000000039	106638.40		Electricity Charges	354472.00	
<u>Vijaya Bank:</u>			Gift and Prizes	118284.00	
Account No. 870201011000857	451242.30		Intt. For Late Payment of EPF	3023.00	
Account No. 870201011003275	1152.00		Laboratory Expenses	224761.00	
Cash in Hand	146745.00	11910559.97	Registration Charges	128340.00	
			Gardening Expenses	83870.00	
<u>TO INTEREST REALISED</u>			Newspapers and Periodicals	58308.00	
On Fixed Deposits	509258.00		Seminars and Meeting	19690.00	
On Fixed Deposits (S.K. Memorial Fund)	23030.00		Legal Expenses	3370.00	
On Fixed Deposits (D.K.Saha Memorial Fund)	21710.00		Fees Concessions to Students	1977750.00	
On Fixed Deposits (Debapriya Roy Memorial Fund)	25373.00		Freight and Transport	5400.00	
On Savings Bank Account	411982.00	991353.00	Donations and Charity	26190.00	
			Educational Expenses	273004.13	
			Medical Expenses	58097.00	
			Sports and Games	38705.00	
			Staff Welfare Expenses	472089.56	
C/F	0.00	12901912.97	C/F	5430552.06	22665032.00

Place: Guwahati

Date: 17/09/2020

UDIN: 22300897AQMCYD2447



For M/s Gopal Sharma & Co.
Chartered Accountants

CA RAKESH KUMAR SHARMA

Partner

Membership No - 300897

B/F	0.00	12901912.97	B/F	5430552.06	22665032.00
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TO FEES AND FINES

Tuition Fees	53360502.09	Examination Fees	628920.00
Admission Fees	4863716.43	Professional Fees	37100.00
Transport Fees	7261175.07	Refreshments	316659.00
Transport Registration	126500.00	National Cadet Corps Exp.	24140.00
Graduation Fees	738000.00	National Service Scheme Exp.	25485.00
Establishment Fees	1134000.00	Uniform Expenses	24350.00
Alumni Fees	802500.00	Website Expenses	94164.00
Corpus Fund	2351000.00	PF Administration Charges	33128.00
Other Fees	10500.00	Books & Publications	93071.00
Non-Collegiate Fees	398750.00	Intl. On Late Payment of TDS	1334.00
Prospectus Fees	596500.00	Graduation Expenses	163333.00
		Interest on Bank Loan	25952.00
		Professional Tax	2500.00
		Membership Fees	3000.00
			6903688.06

TO SALARY DEDUCTIONS

Employee Provident Fund	826559.00		
TDS on Salaries	95000.00		
Professional Tax	179796.00		
		1101355.00	

TO OTHER RECEIPTS

Transfer Certificates	18300.00		
Income for Seminars	471106.00		
Income from College Festival	42730.00		
Income from Stores (Uniforms)	130100.00		
Income from Election Duty	91268.00		
Income from NSS Unit	32200.00		
TDS on Other Receipts	291380.00		
Caution Deposits	2465000.00		
RECOVERY-to Staff Advances	318000.00		
Miscellaneous Income	258727.64		
		4118811.64	

BY REPAIRS AND UPKEEP

Building Maintenance	120473.00		
Electrical Maintenance	290148.00		
Computer Maintenance	83407.00		
College Maintenance	350086.00		
Vehicle Maintenance	97915.00		
			942029.00

BY COLLEGE TRANSPORT EXP.

Salaries and Allowances	1474662.00		
Fuel and Lubricants	681465.00		
Transportation Expenses	4565000.00		
Vehicle Maintenance	252196.00		
			6973323.00

BY CAPITAL EXPENDITURE

Building	19760838.00		
Land	8350000.00		
Furniture and Fixture	302642.00		
College Construction	10000.00		
Machinery & Equipments	1030664.00		
Vehicles	2062484.00		
			31516628.00

BY SALARY DEDUCTIONS

Employees Provident Fund	795037.00		
TDS on Salaries	92000.00		
Professional Tax	86468.00		
			973505.00

C/F	0.00	89765223.20	C/F	0.00	69974205.06
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Place: Guwahati

Date: 17/09/2020

UDIN: 22300897AQMCYD2447



For M/s Gopal Sharma & Co.
Chartered Accountants
(CA RAKESH KUMAR SHARMA)
Partner
Membership No-300897

B/F	0.00	89765223.20	B/F	0.00	69974205.06
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BY OTHER HEADS

TDS on Other Receipts	258847.00	
Refund of Caution Deposits	870000.00	
Refund of Loan to the Federal Bank Ltd.	1079756.00	
Advances to Staff	270000.00	
Advances to NCTE, New Delhi	300000.00	
DBT (Foldscope Project) Fund Exp.	144624.00	2923227.00

BY CLOSING BALANCE

On Fixed Deposits with Vijaya Bank for caution deposit With the South Indian Bank Ltd. For Shantanu Kar Memorial Scholarship Fund With the Federal Bank Ltd. For Debapriya Roy Memorial Scholarship Fund For Dipak Kumar Saha Memorial Scholarship Fund For General Purpose On Savings Bank Account With The Federak Bank Ltd.	1673021.00	
	384777.00	
	398413.00	
	340723.00	
	6961015.00	

The Federal Bank Ltd.:

Account No. 19650100000992	4440038.33
Account No. 19650100006825	6843.17
Account No. 19650100011759	1647925.84
Account No. 19650100026633	526856.00
Account No. 19650100026641	84340.00
Account No. 19650100041731	40003.50

The South Indian Bank Ltd.:

Account No. 0541053000000039	105817.40
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Vijaya Bank:

Account No. 870201011000857	152581.90	
Account No. 870201011003275	1195.00	
Cash in Hand	104241.00	16867791.14

Total :- 89765223.20

Total :- 89765223.20

Place: Guwahati

Date: 17/09/2020

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For M/s Gopal Sharma & Co.
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