

Name : Hay Cross College
..... Jubatara, Mohanpur Road
..... Lembucherra, West Tripura - 79921a

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

ENDING 31.03.2022



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 2022, 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

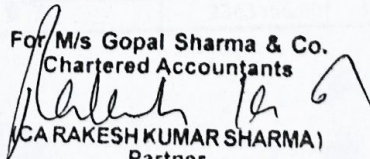
In our Opinion and the best of our information and according to the explanation given to us, the financial statement given the information required by the Act the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of Balance sheet, of the state of affairs of the firm as at 31st March 2022
- b) In the case of the Income & Expenditure, of the Surplus for the year ended on that date.

Place : Guwahati

Date : 31.08.2022

UDIN : 22300897AQMDAQ3983

For M/s Gopal Sharma & Co.
Chartered Accountants
(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 2022

Liabilities :	Amount(₹)	Amount(₹)	Assets :	Amount(₹)	Amount(₹)
Capital Account :			Fixed Assets :		
Capital Fund			Land b/f		20058673.00
(As per last Account)	122477597.41		Land Development b/f	948811.00	
Add : Surplus	27080566.08	149558163.49	Add : This Year	517166.00	1465977.00
[Excess of Income over Expenditure]			Building b/f	82800512.00	
			Add : This Year Construction	15329646.00	
Grant Received for Building Fund from State Govt		15300000.00		98130158.00	
General Fund b/f		847457.00	Less : Depreciation	9813016.00	88317142.00
			Furniture & Fixture b/f	9541101.00	
			Add : This Year Purchase	2131138.00	
				11672239.00	
			Less : Depreciation	1167224.00	10505015.00
Current Liabilities & Provisions :			Computer & Printer b/f	578730.00	
Caution Deposits b/f	10080618.00		Add : This Year Purchase	1395837.00	
Add : Receive this year	2668500.00			1974567.00	
	12749118.00		Less : Depreciation	789827.00	1184740.00
Less : Paid this year	1593000.00	11156118.00	College Bus b/f	4452076.00	
			Less : Depreciation	667811.00	3784265.00
Dipak Kumar Saha Memorial Ft	349178.00		Machinery & Equipments b/f	2294271.00	
(As per last A/c)			Add : This Year Purchase	1110649.00	
Add: Interest Realised	17752.00	366930.00		3404920.00	
			Less : Depreciation	510738.00	2894182.00
Debapriya Roy Memorial Fund			Library Books b/f	1030117.00	
(As per last A/c)	421677.00		Add : This Year Purchase	171281.00	
Add: Interest Realised	20757.00			1201398.00	
	442434.00		Less : Depreciation	180210.00	1021188.00
Less: Expenses During the year	0.00	442434.00			
			Current Assets :		
Shantanu Kumar Memorial Fund			Income Tax		86144.00
(As per last A/c)	386966.61				
Add: Interest Realised	20358.00				
	407324.61				
Less: Expenses During the year	0.00	407324.61			
			Closing Balance (Cash at Bank)		
			On Fixed Deposits with Bank of		
			Baroda for caution deposit with		
			the South Indian Bank.	1834966.00	
			For Shantanu Kar Memorial		
			Scholarship Fund with the		
			Federal bank Ltd.	428500.00	
C/F	0.00	178078427.10	C/F	2263466.00	129317326.00

Place: Guwahati

Date: 31/08/2022

UDIN: 22300897AQMDAQ3983



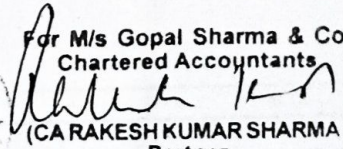
For M/s Gopal Sharma & Co.
Chartered Accountants
(Signature)
CA RAKESH KUMAR SHARMA
Partner
Membership No. 300897

B/F	0.00	178078427.10	B/F	2263466.00	129317326.00
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For Debapriya Roy Memorial Scholarship Fund	443393.00	
For Dipak Kumar Saha Memorial Scholarship Fund	379190.00	
For General Purpose On Savings Bank Account With The Federak Bank Ltd.	17890682.00	
Account No. 19650100000992	20634053.17	
Account No. 19650100009825	8341.59	
Account No. 19650100011759	2693026.84	
Account No. 19650100026633	238208.00	
Account No. 19650100026641	376438.00	
Account No. 19650100041731	36129.50	
Account No. 0541053000000039	3652864.40	
Account No. 79040100001216	1266.00	
Account No. 79040100002213	120305.60	
Cash in Hand	23737.00	48761101.10

Total :- 178078427.10

Total :- 178078427.10

For M/s Gopal Sharma & Co.
Chartered Accountants

(CA RAKESH KUMAR SHARMA)
Partner
Membership No. 300000

Place: Guwahati

Date: 31/08/2022

UDIN: 22300897AQMDAQ3983

HOLY CROSS COLLEGE

[PAN - AAATH5103K / TAN - SHLH00899D]

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

Income & Expenditure Account for the year ended on 31st March 2022

Expenditure	Amount(₹)	Amount(₹)	Income	Amount(₹)	Amount(₹)
TO SALARIES & ALLOWANCES			BY INTEREST REALISED		
Staff Salary	15744192.00		On Fixed Deposits	720740.00	
Special Allowance	253250.00		On Savings Bank Account	656180.00	1376920.00
Honorarium	9655146.00				
Gratuity to Staff	733808.00		BY FEES AND FINES		
Management Contribution to Provident Fund	889899.00	27276295.00	Tution Fees	57877920.54	
			Admission Fees	12875794.41	
TO CONTINGENCIES			Re-Admission Fees	25000.00	
Stationery and Printing	418639.00		Transport Fees	8187036.37	
Telephone Charges	263234.00		Transport Registration	136498.00	
Postage and Couries	24364.00		Gradution Fees	795000.00	
Travelling and Conveyance	124214.00		Establishment Fees	2390000.00	
Bank Charges and Commission	24449.20		Alumni Fees	795000.00	
Functions and Festivals	124563.00		Registrarion Fees	138000.00	
Advertisement	50076.00		Prospectus Fees	562496.00	83782745.32
Electricity Charges	518344.00				
Gift and Prizes	23989.00		BY SALARY DEDUCTIONS		
Laboratory Expenses	102261.00		Employee Provident Fund	941328.00	
Registration Charges	133140.00		TDS on Salaries	215000.00	
Gardening Expenses	110201.00		Professional Tax	200868.00	1357196.00
Newspapers and Periodicals	217611.00				
Seminars and Meeting	26260.00		BY OTHER RECEIPTS		
Legal Expenses	19250.00		Transfer Certificates	37050.00	
			Income from		
Fees Consessions to Students	1900400.00		BSF/Govt./NIELIT Examination	152050.00	
Donations and Charity	24700.00		Income from NSS Unit	31346.00	
			Income from ALS Satellite		
Educational Exp.	39350.00		Education Pvt. Ltd.	300000.00	
Medical Exp.	67424.00		TDS on Other Receipts	266802.00	
Freight and Transport	12225.00		ReCOVERY-to Stuff Advances	445500.00	
Affiliation Fees	477400.00		Miscellaneous Income	6238.00	1238986.00
Audit Fees	41000.00				
Books and Publications	36200.00				
Inspection Fees	84700.00				
Interest for late payment of P.F	483.00				
Uniform Expenses	57170.00				
Miscellaneous Expenses	1200.00				
Sports and Games	46460.00				
Staff Welfare Expenses	520713.04				
Examination Fees	734937.00				
Professional Fees	47250.00				
Refreshments	155156.00				
C/F	6427363.24	27276295.00	C/F	0.00	87755847.32

Place: Guwahati

Date: 31/08/2022

UDIN: 22300897AQMDAQ3983



For M/s Gopal Sharma & Co.
Chartered Accountants

(CA RAKESH KUMAR SHARMA)
Partner
Membership No. 200000

B/F	6427363.24	27276295.00	B/F	0.00	87755847.32
National Cadet Corps Exp.	290.00				
National Service Scheme Exp.	36054.00				
Website Expenses	94164.00				
PF Administration Charges	39051.00				
Administrative Charges	6000.00				
Graduation Expenses	629439.00				
Professional Tax	2500.00				
Membership Fees	6000.00	7240861.24			

TO REPAIRS AND UPKEEP

Building Maintenance	628144.00	
Electrical Maintenance	508586.00	
Computer Maintenance	365627.00	
College Maintenance	1006624.00	
Vehicle Maintenance	90875.00	2599856.00

TO COLLEGE TRANSPORT EXP.

Salaries and allowances	1806906.00	
Bus Hire Charges	3300000.00	
Vehicle Maintenance	389032.00	
Fuel and Lubricants	780165.00	6276103.00

TO SALARY DEDUCTIONS

Employee Provident Fund	937220.00	
TDS on Salaries	234000.00	
Professional Tax	200462.00	1371682.00

TO OTHER HEADS

TDS on Other Receipts	264324.00	
Advances to Staff	511500.00	
COVID-19 Pandemic Relief Exp.	5834.00	781658.00

TO TRANSFER TO:

Holy Cross Educational Foundation	2000000.00
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TO DEPRECIATION

Building	9813016.00	
Furniture & Fixture	1167224.00	
Computer & Printer	789827.00	
College Bus	667811.00	
Machinery & Equipments	510738.00	
Library Books	180210.00	13128826.00

TO SURPLUS

[Excess of Income over Expenditure]

Total :- 87755847.32

Total :- 87755847.32

Place: Guwahati

Date: 31/08/2022

UDIN: 22300897AQMDAQ3983



For M/s Gopal Sharma & Co.
Chartered Accountants

(CA RAKESH KUMAR SHARMA)
Partner
Membership No. 22300897

HOLY CROSS COLLEGE

[PAN - AAATH5103K / TAN - SHLH00899D]

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

Receipts and Payments Account for the year ended on 31st March 2022

Receipts	Amount(₹)	Amount(₹)	Payments	Amount(₹)	Amount(₹)
<u>TO OPENING BALANCE</u>			<u>BY SALARIES & ALLOWANCES</u>		
On Fixed Deposits with Bank of Baroda for caution deposit with the South Indian Bank. For Shantanu Kar Memorial Scholarship Fund with the Federal bank Ltd.	1753514.00		Staff Salary	15744192.00	
For Debapriya Roy Memorial Scholarship Fund	408142.00		Special Allowance	253250.00	
For Dipak Kumar Saha Memorial Scholarship Fund	422636.00		Honorarium	9655146.00	
For General Purpose On Savings Bank Account With The Federak Bank Ltd.	361438.00		Gratuity to Staff	733808.00	
Account No. 19650100000992	7412538.00		Management Contribution to Provident Fund	889899.00	27276295.00
Account No. 19650100009825	13962279.05		<u>BY CONTINGENCIES</u>		
Account No. 19650100011759	7312.13		Stationery and Printing	418639.00	
Account No. 19650100026633	2833923.84		Telephone Charges	263234.00	
Account No. 19650100026641	312438.00		Postage and Couries	24364.00	
Account No. 19650100041731	327832.00		Travelling and Conveyance	124214.00	
Account No. 0541053000000039	39815.00		Bank Charges and Commission	24449.20	
Account No. 79040100001216	108501.40		Functions and Festivals	124563.00	
Account No. 79040100002213	1231.00		Advertisement	50076.00	
Cash in Hand	117053.60		Electricity Charges	518344.00	
	90549.00	28159203.02	Gift and Prizes	23989.00	
			Laboratory Expenses	102261.00	
<u>TO INTEREST REALISED</u>			Registration Charges	133140.00	
On Fixed Deposits	720740.00		Gardening Expenses	110201.00	
On Fixed Deposits (S.K. Memorial Fund)	20358.00		Newspapers and Periodicals	217611.00	
On Fixed Deposits (D.K.Saha Memorial Fund)	17752.00		Seminars and Meeting	26260.00	
On Fixed Deposits (Debapriya Roy Memorial Fund)	20757.00		Legal Expenses	19250.00	
On Savings Bank Account	656180.00	1435787.00	Fees Consessions to Students	1900400.00	
			Donations and Charity	24700.00	
			Educational Exp.	39350.00	
			Medical Exp.	67424.00	
			Freight and Transport	12225.00	
			Affiliation Fees	477400.00	
			Audit Fees	41000.00	
			Books and Publications	36200.00	
C/F	0.00	29594990.02	C/F	4779294.20	27276295.00



For M/s Gopal Sharma & Co.
Chartered Accountants

(CA RAKESH KUMAR SHARMA)

Partner

Membership No. 200087

Place: Guwahati

Date: 31/08/2022

UDIN: 22300897AQMDAQ3983

TO FEES AND FINES

TO SALARY DEDUCTIONSTO OTHER RECEIPTS

BY REPAIRS AND UPKEEP

BY COLLEGE TRANSPORT EXP.

BY CAPITAL EXPENDITURE

C/F	0.00	118642417.34	C/F	0.00	64048832.24
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UDIN: 22300897AOMDAQ3983



For M/s Gopal Sharma & Co.
Chartered Accountants

(CA RAKESH KUMAR SHARMA
Partner
Membership No. 225

B/F	0.00	118642417.34	B/F	0.00	64048832.24
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BY SALARY DEDUCTIONS

Employee Provident Fund	937220.00	
TDS on Salaries	234000.00	
Professional Tax	200462.00	1371682.00

BY OTHER HEADS

TDS on Other Receipts	264324.00	
Refund of Caution Deposits	1593000.00	
Advances to Staff	511500.00	
COVID-19 Pandemic Relief Exp.	5834.00	
Income Tax for A.Y. 2022-23	86144.00	2460802.00

BY TRANSFER TO:

Holy Cross Educational Foundation	2000000.00
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BY CLOSING BALANCE

On Fixed Deposits with Bank of Baroda for caution deposit with the South Indian Bank.	1834966.00	
For Shantanu Kar Memorial Scholarship Fund with the Federal bank Ltd.	428500.00	
For Debapriya Roy Memorial Scholarship Fund	443393.00	
For Dipak Kumar Saha Memorial Scholarship Fund	379190.00	
For General Purpose On Savings Bank Account With The Federak Bank Ltd.	17890682.00	
Account No. 19650100000992	20634053.17	
Account No. 19650100009825	8341.59	
Account No. 19650100011759	2693026.84	
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Account No. 19650100026641	376438.00	
Account No. 19650100041731	36129.50	
Account No. 0541053000000039	3652864.40	
Account No. 79040100001216	1266.00	
Account No. 79040100002213	120305.60	
Cash in Hand	23737.00	48761101.10

Total :- 118642417.34

Total :- 118642417.34



For M/s Gopal Sharma & Co.
Chartered Accountants
(Signature)
CA RAKESH KUMAR SHARMA
Partner
Membership No. 300882

Place: Guwahati

Date: 31/08/2022

UDIN: 22300897AQMDAQ3983