

Khalisani Mahavidyalaya
Post : Khalisani, Chandannagar,
Dist. : Hooghly
West Bengal
Pin – 712 138

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

M/s. Saumitra Ray & Associates
Chartered Accountants
Regent House, 1st Floor,
12, Govt. Place East
Kolkata – 700 069
Mail ID: saumitra_ray@hotmail.co.in
98310 14835, 97488 04835



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Saumitra Ray & Associates
Chartered Accountants

The Governing Body
Khalisani Mahavidyalaya
Post : Khalisani, Dist: Hooghly
West Bengal
Pin – 712 138

Audit Report

We have audited the attached Balance Sheet of Khalisani Mahavidyalaya, Post – Khalisani, District – Hooghly, Pin – 712 138, West Bengal as at 31st March, 2021 and the annexed Income & Expenditure Account and Receipts and Payments Account for the year ended on that date.

The College Management is responsible for the preparation of these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with Indian Generally Accepted Audit Standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free from material misstatements. An audit include examination on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also include assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall statement presentation.

We certify that the Balance Sheet, Income & Expenditure Account and the Receipts and Payment Account are in agreement with the books of accounts maintained by the College at the address given above.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

(C/o Up-hill Properties Pvt. Ltd.) 12, Govt. Place East, Regent House, 1st Floor, Kolkata – 700069, Mobile : 98310 14835, 97488 04835 E-mail : saumitra_ray@hotmail.co.in



Saumitra Ray & Associates
Chartered Accountants

In our opinion and to the best of our information and according to the explanations given to us the said accounts, subject to our comments given in Annexure – 1, gives a true and fair view.

- i) In the case of Balance Sheet, of the state of affairs of the College as at 31st March, 2021 and
- ii) In the case of Income & Expenditure Account of the excess of income over expenditure for the year ended on that date.

UDIN 24052744BKRBA2129



SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS

M. NO 052744 S. RAY
Regd. No. 316096E PROPRIETOR

Place : Kolkata
Dated : 29th June, 2024

(C/o Up-hill Properties Pvt. Ltd.) 12, Govt. Place East, Regent House, 1st Floor, Kolkata – 700069, Mobile : 98310 14835, 97488 04835 E-mail : saumitra_ray@hotmail.co.in

NOTES AND OBSERVATIONS FORMING A PART OF ACCOUNTS

1. Method of Accounting :- The accounts has been maintained on Cash Basis.
2. General Fund :- This represents the brought forward balances of the prior period. The excess of income over expenditure for the current year has been added with the said balance.
3. Fixed Assets :- This is appearing in Schedule D attached. Depreciation has been charged on written down values of the assets. The depreciation on assets is provided in the accounts as per method consistently followed by the College. The rate of depreciation charged has been mentioned in the said schedule. The rate charged is as per the Income Tax Act, 1961. Assets are appearing at original cost in the Balance Sheet. The depreciation on assets are shown as accumulated depreciation. Amounts appearing in the Balance Sheet is written down value.
4. Investments (Fixed Deposit) :- The detailed statement of Fixed Deposits held by the college as on 31st March, 2021 is appearing in Annexure – I attached. The Fixed Deposits were stated in the statement as per their original value of investment since the renewed amount given in the receipt received in the year 2022 and as such interest for the same has not been provided as income in the income and expenditure account. As per past practice interest on Fixed Deposits accounted for in the accounts on cash basis.
5. Income Tax :- The college authority has not yet filed the income tax return for the assessment year 2021-22 relating to the financial year 2020-21 claiming the TDS amount as refund.
6. Staff Provident Fund :- The provident fund contribution of the teaching and non-teaching staff has been properly deducted from salaries and deposited in the Govt. Treasury during the year.
7. Special Funds :- Details of special funds is appearing in Schedule A attached.
8. Grants Received :- Details of grants received during the year is attached herein.
9. Cash Balance :- Certificate obtained for balance appearing as on 31st March, 2021 from the College Management.



Saumitra Ray & Associates
Chartered Accountants

10. Bank Balances :- Verified from bank statement / pass book.

11. DPI Contribution :- DPI Contribution for the year 2020-21 has been checked. However there was a shortfall in DPI Contribution which has since been repaid during the audit period.

12. Cash and bank balances on the date of audit : Attached herein the cash balances after physical verification of cash and bank balances on 27th June, 2024 (the date of completion of audit).

13. The various schedules attached with Balance Sheet are the integral part of Balance Sheet

GENERAL

Roll strength, Courses & subject taught, number of students, teaching staff & non-teaching staff, Rate of tuition and other fees, etc. are separately attached with this audit report.

Confirmation of balances from various other parties are yet to be verified by us.

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SAUMITRA RAY & ASSOCIATES
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M. NO. 052744 S. RAY
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Place : Kolkata
Dated : 29th June, 2024

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KHALISANI MAHAVIDYALAYA

P. O. - KHALISANI, CHANDANNAGAR

DISTRICT - HOOGHLY, PIN - 712 138

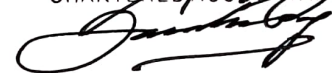
BALANCE SHEET AS ON 31ST MARCH, 2021

LIABILITIES	Amount (Rs)	Amount (Rs)	ASSETS	Amount (Rs)	Amount (Rs)
GENERAL FUND			FIXED ASSETS		18,084,824.72
As per last Account	30,339,246.57		(Schedule - E)		
Add: Surplus (Being excess of Income over Expenditure)	2,742,736.28	33,081,982.85	P. F. INVESTMENT		48,631,108.00
			(Schedule - G)		
RESERVE FUND		580,444.00	OTHER CURRENT ASSETS		
(As per Last Account)			Security Deposit	28,857.00	
SPECIAL FUND		8,923,050.00	Term Deposits	14,387,831.00	
(Schedule - A)			(as per Annexure - I)		
LIABILITIES FOR UNIVERSITY		979,349.20	Salary Savings LIC Deposit	363,932.00	14,780,620.00
(Schedule - B)					
UNUTILISED GRANT		6,294,161.85	CASH AND BANK BALANCES :		
(Schedule - C)			Cash in Hand		18,573.00
PROVIDENT FUND		48,631,108.00	Cash at Bank with -		
(Schedule - D)			S B I -CA A/c No.10480452557	149,510.36	
EXCESS PAYMENT OF STATUTORY DEDUCTION		144,926.00	S B I -SB A/c No.10480501684	1,374,440.38	
(Schedule - F)			B O B -CA A/c No. 10410200000201	1,882,646.00	
LOANS & ADVANCES		442,325.00	S B I -CA A/c No.30744761976	30,361.50	
(Schedule - H)			S B I -SB A/c No.33861916166	1,383,415.47	
OTHER CURRENT LIABILITIES			UGC		
G. S. L. I. Maturity Fund	264,241.00		S B I -SB A/c No.35103235926	53,533.00	
Provision For D P I A/c	800,856.00		NSS		
Salary Savings LIC Deduction	363,932.00		S B I -SB A/c No 34948110753	116,966.50	
Outstanding Liabilities			Fees Collect		
Audit Fees (2019-20)	10,732.00		ICICI Bank -SB A/c No 40501004553	7,135,445.47	
Audit Fees (2020-21)	15,000.00	1,454,761.00	ICICI Bank -SB A/c No 40501004814	147,252.50	
			ICICI Bank -SB A/c No 40501005272	6,743,411.00	19,016,982.18
		100,532,107.90			100,532,107.90

In terms of our audit report on even date

UDIN24052744BKFRBA2129

SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS



M. NO 052744 S RAY
Regd. No. 316096E PROPRIETOR



Office Seal of
the Auditors

Signature of the Auditors/Partner of the Audit Firm

SAUMITRA RAY

(Name in Full of the Signatory)

Firm Registration No. 316096E

052744

ICAI Membership Number of the Signatory

REGENT HOUSE, 1ST FLOOR,
12, HEMANTA BASU SARANI
KOLKATA - 700069
Date : 29th June, 2024

KHALISANI MAHAVIDYALAYA

P. O. - KHALISANI, CHANDANNAGAR
DISTRICT - HOOGHLY, PIN - 712 138

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

EXPENDITURE	Amount (Rs)	Amount (Rs)	INCOME	Amount (Rs)	Amount (Rs)
To Remuneration			By Govt. Grant in Aid Received		
Pay & Allowances - TS & NTS (Including Arrears)	44,264,981.00		Salary Grant - TS & NTS	44,315,381.00	
Bonus - NTS	50,400.00		Salary Grant - P T T	6,038,893.00	
Salary - P T T	6,001,093.00		Leave Encashment Grant	1,095,024.00	51,449,298.00
Bonus P T T	37,800.00				
Leave Encashment	1,095,024.00	51,449,298.00	By Collection from Students -For College		
			Admission Fees	261,650.00	
To Remuneration to Others			Sale of Forms	351,752.00	
Casual Staff	-		Admission Withdran Fees	400.00	
Guest Lecturer			Casual Fees	127,700.00	
Bursar Allowance	10,000.00	10,000.00	College Examination Fees	430,550.00	
			Common Room Fees	56,460.00	
To Administrative Expenses			Lab Fees	33,765.00	
Printing and Stationery	9,866.00		Course Fees	93,050.00	
Travelling and Conveyance	38,430.00		Electricity and Generator Fees	407,950.00	
Contingency Expenses	3,001.00		Cultural Fees	399,920.00	
Departmental Expenses	13,570.00		Fine	1.00	
Electricity Charges	80,240.00		Magazine	177,025.00	
General Expenses	68,570.00		Library Fees	107,840.00	
Annual Maintenance Expenses	25,004.72		Miscellaneous Fees	255,516.00	
Bank Charges	1,298.00		Online Service Fees	33,260.00	
Generator Expenses	1,606.00		Practical Fees	64,140.00	
Labour Charges	10,980.00		Processing and Printing Fees	84,840.00	
Newspaper & Periodicals	3,049.00		Saraswati Puja	128,210.00	
Centre Expenses	6,000.00		Security Fees	37,325.00	
Postage and Stamps	916.00		Session Fees	970.00	
Puja Exgratia	4,500.00		Tution Fees	1,288,381.00	
Repairs & Maintenance	104,481.00		Identity Card	53,640.00	
Rates & Taxes	17,233.00		SMS Charges	26820	4,421,165.00
Processing and Casual Fees	90,995.00				
Audit Fees	17,072.00		By Interest Receipts		
Electrical Goods Expenses	2,623.00		Savings Bank Interest	351,915.00	
Online Expenses / Admission	116,044.00		Interest on Term Deposit	0.00	351,915.00
Online Network Services	3,186.00				
Saraswati Puja Expenses	5,000.00		By Others Receipts		
Sports & Games	13,200.00	636,864.72	Miscellaneous Received from C	3,880.00	
			State Governemnt Relife Fund	50,000.00	53,880.00
Amount C/F		52,096,162.72	Amount C/F		56,276,258.00



KHALISANI MAHAVIDYALAYA

P. O. - KHALISANI, CHANDANNAGAR
DISTRICT - HOOGHLY, PIN - 712 138

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

EXPENDITURE	Amount (Rs)	Amount (Rs)	INCOME	Amount (Rs)	Amount (Rs)
Amount B/F		52,096,162.72	Amount B/F		56,276,258.00
<u>To Other Expenses / Payments</u>			<u>By Misc. Receipts</u>		
Student Health Home			Sale of Lambu, Sal Tree	50,000.00	
DPI A/c (Contribution) (50% of Tution Fees)	644,191.00		Sale of Fruits	40,000.00	
Chatra Samsad A/c			Sale of Old Generator	20,000.00	
Refund of Tution and Admissi	237,855.00		Publication Income		110,000.00
State Government Relief Fund	54000.00				
GSLI Maturity		936,046.00			
<u>To Miscellaneous Expenses</u>					
Online Admission Expenses	-				
Saraswati Puja Expenses	-				
Stipend Paid to Student	-				
To Depreciation		596,313.00			
To Audit Fees (2020-21)		15,000.00			
Excess of Income over Expenditure		2,742,736.28			
		56,386,258.00			56,386,258.00

In terms of our audit report on even date

UDIN24052744BKFRBA2129



Office Seal of
the Auditors

SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS

M NO 052744 S RAY
Regd. No 316096E PROPRIETOR

REGENT HOUSE, 1ST FLOOR,
12, HEMANTA BASU SARANI
KOLKATA - 700069
Date : 29th June, 2024

Signature of the Auditors/Partner of the Audit Firm

SAUMITRA RAY

(Name in Full of the Signatory)

Firm Registration No. 316096E

052744

ICAI Membership Number of the Signatory

KHALISANI MAHAVIDYALAYA

P. O. - KHALISANI, CHANDANNAGAR
DISTRICT - HOOGHLY, PIN - 712 138

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
<u>To Opening Balance as on 01-04-2020</u>			<u>By Remuneration</u>		
Cash in Hand		13,670.00	Pay & Allowances - TS & NTS (Including Arrears)	44,264,981.00	
<u>Cash at Bank</u>			Bonus - NTS	50,400.00	
S B I -CA A/c No.10480452557	150,644.36		Salary - P T T	6,001,093.00	
S B I -SB A/c No.10480501684	1,862,412.10		Bonus P T T	37,800.00	
B O B -CA A/c No. 10410200000201	8,890,672.00		Leave Encashment	1,095,024.00	51,449,298.00
S B I -CA A/c No.30744761976	31,010.50		<u>By Remuneration to Others</u>		
S B I -SB A/c No.33861916166	1,346,421.47		Casual Staff	-	
UGC			Bursar Allowance	10,000.00	10,000.00
S B I -SB A/c No.35103235926	52,101.00		<u>By Administrative Expenses</u>		
NSS			Printing and Stationery	9,866.00	
S B I -SB A/c No 34948110753	117,615.50		Travelling and Conveyance	38,430.00	
Fees Collect			Contingency Expenses	3,001.00	
ICICI Bank -SB A/c No 40501004553	3,751,002.47		Departmental Expenses	13,570.00	
I C I C I Bank -SB A/c No 40501001814	1,716,739.50		Electricity Charges	80,240.00	
I C I C I Bank -SB A/c No SB40501005272	3,516,872.00	21,435,490.90	General Expenses	68,570.00	
<u>To Govt. Grant in Aid Received</u>			Annual Maintenance Expenses	25,004.72	
Salary Grant - TS & NTS	44,315,381.00		Bank Charges	1,298.00	
Salary Grant - P T T	6,038,893.00		Generator Expenses	1,606.00	
Leave Encashment Grant	1,095,024.00	51,449,298.00	Labour Charges	10,980.00	
<u>To Collection from Students -For College</u>			Newspaper & Periodicals	3,049.00	
Admission Fees	261,650.00		Centre Expenses	6,000.00	
Admission Withdran Fees	400.00		Postage and Stamps	916.00	
Casual Fees	127,700.00		Puja Exgratia	4,500.00	
College Examination Fees	430,550.00		Repairs & Maintenance	104,481.00	
Lab Caution (Security) Depos	36,725.00		Rates & Taxes	17,233.00	
Common Room Fees	56,460.00		Processing and Casual Fees	90,995.00	
Lab Fees	33,765.00		Auditors Refeshment Exp	17,072.00	
Course Fees	93,050.00		Audit Fees (2015-2019)	42,928.00	
Electricity and Generator Fees	407,950.00		Electrical Goods Expenses	2,623.00	
Cultural Fees	399,920.00		Online Expenses / Admission	116,044.00	
Fine	1.00		Online Network Services	3,186.00	
Library Caution Deposit	354,200.00		Saraswati Puja Expenses	5,000.00	
Magazine	177,025.00		Sports & Games	13,200.00	679,792.72
Library Fees	107,840.00		<u>By Capital Expenditure</u>		
Miscellaneous Fees	255,516.00		Land	1,225,000.00	
Online Service Fees	33,260.00		Computer & Printers	4,000.00	1,229,000.00
<u>Amount C/F</u>		72,898,458.90	<u>Amount C/F</u>		53,368,090.72



KHALISANI MAHAVIDYALAYA

P. O. - KHALISANI, CHANDANNAGAR
DISTRICT - HOOGHLY, PIN - 712 138

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
Amount B/F		72,898,458.90	Amount B/F		53,368,090.72
Practical Fees	64,140.00		<u>By Expenses for Burwan University</u>		
Processing and Printing Fees	84,840.00		Enrollment Fees	216,750.00	
Saraswati Puja	128,210.00	3,053,202.00	Examination Fees	368,475.00	
Security Fees	37,325.00		Scrutiny Fees	240.00	
Session Fees	970.00		Review Fees	46,200.00	631,665.00
Tuition Fees	1,288,381.00				
Development and Building Fees	1,205,650.00		<u>By Other Expenses / Payments</u>		
Identity Card	53,640.00		Student Health Home	23,540.00	
SMS Charges	26,820.00	2,612,786.00	DPI A/c (Contribution)	691,968.00	
			(50% of Tuition Fees)		
<u>To Collection from Students -For B. U.</u>			Chatra Samsad A/c	50,000.00	
Enrollment Fees	282,800.00		Refund of Tuition and Admissio	237,855.00	
Examination Fees	565,600.00		State Government Relief Fund	54,000.00	1,057,363.00
Registration & Enrolment Fee	227,970.00				
Practical Fees	18,595.00		<u>By Utilized Grant Account</u>		
Sports & Games	93,870.00		R U S A Grant		7,008,026.00
Center Fees	197,960.00				
Sale of Forms	351,752.00	1,738,547.00	<u>By Loans & Advances</u>		
			Advance Paid - Salary	602,775.00	
<u>To Loans & Advances</u>			Advance Paid - College Fund	-	602,775.00
Recovery of Advance - College Fund	410,000.00	410,000.00			
			<u>By Statutory Deduction Deposit</u>		
<u>To Statutory Deductions</u>			Provident Fund Contribution	5,699,471.00	
Provident Fund Contribution	5,699,471.00		P.F. Loan Recovery	100,800.00	
P.F. Loan Recovery	100,800.00		Professional Tax	89,870.00	
Professional Tax	89,870.00		Professional Tax - PTT	33,650.00	
Professional Tax - PTT	33,650.00		Income Tax	5,168,600.00	
Income Tax	5,168,600.00		GSLI Premium	15,340.00	
GSLI Premium	14,160.00		Salary Savings	178,343.00	11,286,074.00
Income tax Refund	226,950.00				
Salary Savings	178,389.00	11,511,890.00			
<u>To Interest Receipts</u>					
Savings Bank Interest		351,915.00			
<u>To Others Receipts</u>					
Miscellaneous Received from G	3,880.00				
State Governemnt Relife Fund	50,000.00	53,880.00			
Amount C/F		92,630,678.90	Amount C/F		73,953,993.72



KHALISANI MAHAVIDYALAYA

P. O. - KHALISANI, CHANDANNAGAR
DISTRICT - HOOGHLY, PIN - 712 138

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

<u>RECEIPTS</u>	<u>Amount (Rs)</u>	<u>Amount (Rs)</u>	<u>PAYMENTS</u>	<u>Amount (Rs)</u>	<u>Amount (Rs)</u>
Amount B/F		92,630,678.90	Amount B/F		73,953,993.72
<u>To Misc. Receipts</u>			<u>By Closing Balance as on 31-03-2021</u>		
Sale of Lambu, Sal Tree	50,000.00		Cash in Hand		18,573.00
Sale of Fruits	40,000.00		<u>Cash at Bank</u>		
Sale of Old Generator	20,000.00	110,000.00	S B I -CA A/c No.10480452557	149,510.36	
			S B I -SB A/c No.10480501684	1,374,440.38	
<u>Special Fund</u>			B O B -CA A/c No.		
State Government Relief Fund			ca10410200000201	1,882,646.00	
Samsad Fees	195,610.00		S B I -CA A/c No.30744761976	30,361.50	
Student Aid Fund	24,550.00		S B I -SB A/c No.33861916166	1,383,415.47	
Student Health Home	28,710.00	248,870.00	UGC		
			S B I -SB A/c No.35103235926	53,533.00	
			NSS		
			S B I -SB A/c No 34948110753	116,966.50	
			Fees Collect		
			ICICI Bank -SB A/c No		
			SB40501004553	7,135,445.47	
			I C I C I Bank -SB A/c No		
			SB40501004814	147,252.50	
			I C I C I Bank -SB A/c No		
			SB40501005272	6743411	19,016,982.18
		92,989,548.90			92,989,548.90

In terms of our audit report on even date

UDIN24052744BKFRBA2129



Office Seal of
the Auditors

SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS

M NO 052744 S. RAY
Regd No. 316096E PROPRIETOR

REGENT HOUSE, 1ST FLOOR,
12, HEMANTA BASU SARANI
KOLKATA - 700069
Date : 29th June, 2024

Signature of the Auditors/Partner of the Audit Firm

SAUMITRA RAY

(Name in Full of the Signatory)

Firm Registration No. 316096E

052744

ICAI Membership Number of the Signatory