

XAVIERS RANCHI

(Unit : St. Xavier College, Simdega)

St. Xaviers College, Simdega, Dist.- Simdega, PO.- Gotra, Simdega-835223, Jharkhand (INDIA)

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FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

AUDITOR:

B. K. Banka & Associates

Chartered Accountants

1st Floor, Room No. 2

Heritage Parmeshwar

52, Circular Road,

Ranchi- 834001 Jharkhand

Phone: 9931382126, 9431105822

Email: bkbankaassociates1991@gmail.com

B. K. BANKA & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office :

1st Floor, Room No. 2
Heritage Parmeshwar
52, Circular Road, Opp. B.I.T. Extension
Lalpur, Ranchi - 834 001
Tele : 0651-2970197, 09931382126 (Office)
Mob. : 94311-05822
E-mail : bkbankaassociates1991@gmail.com
cabinodbanka83@gmail.com
binod_bank@yahoo.in

Ref.

FORM NO. 10B

[See Rule 17B]

Date :

AUDIT REPORT

Under section 12A(1)(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the Balance Sheet of "Xavier's Ranchi [Unit : St. Xavier College, Simdega]", PAN - AACTS8184P as at 31st March, 2021 and the Income and Expenditure Account & Receipt and Payment Account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust or institution.

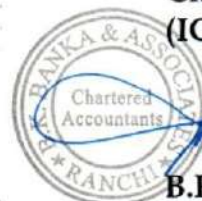
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of accounts have been kept by the above named trust/ institutions visited by us so far as appear from our examination of the books, and proper Returns adequate for the purpose of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts, *read with notes on account annexed* give a true and fair view:

- (i) In the case of the Balance Sheet, of the state of affairs of the above named trust/institution as at 31st March, 2021 and
- (ii) In the case of the Income & Expenditure Account, of the ~~Surplus~~/Deficit of its accounting year ending on 31st March, 2021.

The Prescribed particulars are annexed hereto.

Place: Ranchi
Date : 14th Dec, 2021



For B.K. Banka & Associates
Chartered Accountants
(ICAI Firm Reg. No. 005814C)

B.K. Banka
(M.No.071187)
Partner
UDIN - 22071187AAAAAP5251

Xaviers, Ranchi
(Unit- St. Xavier College, Simdega)
Balance sheet As On 31st March 2021

Particulars	Amount(Rs.)	Amount(Rs.)
Funds & Liabilities		
Capital Fund		
As Per Balance Sheet	33,08,106.75	
Less: Excess of Expenditure Over Income	11,95,646.43	21,12,460.32
Other Funds:- (Refer Schedule-I)		42,54,000.00
Advances & Deposits		
Ranchi Jesuits Society	35,01,601.00	
St. Marry's High School	5,18,797.00	
Other Advance	2,34,174.00	42,54,572.00
Current Liabilities		
EPF & ESIC payable		46,356.00
Inter Unit Advances		
St.xavier College, Ranchi		3,23,86,885.00
Total(Rs.)		4,30,54,273.32
Properties & Assets		
Fixed assets (Refer Schedule-III)		
Balance B/F	1,95,58,018.92	
Add: Addition	10,69,816.00	
Less: Depreciation	12,76,041.18	1,93,51,793.74
Investment (Refer Schedule-IV)		
Fixed Deposits		1,63,28,187.45
Cash & Bank Balance (Refer Schedule-IV)		
Cash in Hand	2,48,648.50	
Cash at Bank	3,95,722.63	6,44,371.13


 Treasurer
 XAVIERS RANCHI



Particulars	Amount(Rs.)	Amount(Rs.)
Loans & Advances		
Advance to Contractor	30,90,066.00	
Advance for land Registration	6,00,000.00	
Advance for Land	30,39,855.00	67,29,921.00
Total(Rs.)		4,30,54,273.32

AS PER OUR REPORT OF EVEN DATE ANNEXED HEREWITH

Refer Significant Accounting Policies & Notes on Accounts attached herewith.

For B.K.Banka & Associates
Chartered Accountants
(ICAI Firm Reg. No. - 005814C)



B.K.Banka
Partner

M.No. 071187

For : Xaviers, Ranchi (Unit : St.
Xavier College, Simdega)

Treasurer
Authorized Signatory

Place : Ranchi
Date : 14.12.2021

Xaviers, Ranchi

(Unit- St. Xavier College, Simdega)

Income & Expenditure a/c for the year ended 31st March, 2021

Particulars	Amount(Rs.)	Amount(Rs.)
<u>By Income</u>		
Interest & Dividend		
Interest on FD		8,54,590.87
Voluntary Contribution		8,60,800.00
Academic Fees		85,84,100.00
(Refer Sch- 2 (A))		
College Fees		44,72,900.00
(Refer Sch- 2 (A))		
Other Income		3,82,955.00
(Refer Sch- 2 (A))		
By balance being excess of Expenditure over Income transfer to Capital Fund		11,95,646.43
Total(Rs.)		1,63,50,992.30
<u>Expenditure :</u>		
<u>To Income Applied For Charitable & religious Purpose</u>		
Salary/Remuneration /Wages		1,18,13,741.00
(Refer Sch- 2 (B))		
Administrative Expenses:-		6,07,964.12
(Refer Sch- 2 (B))		
Repair & maintenance:-		3,49,034.00
(Refer Sch- 2 (B))		
Extra Curricular Activities:-		21,607.00
(Refer Sch- 2 (B))		
Academic Expenses:-		8,34,548.00
(Refer Sch- 2 (B))		
Other Expenses:-		22,757.00
(Refer Sch- 2 (B))		
To Depreciation		12,76,041.18


Treasurer
XAVIERS RANCHI



Particulars	Amount(Rs.)	Amount(Rs.)
To Amount transferred to to following funds:-		
College Fund	4,47,750.00	
Gratuity Fund	3,57,900.00	
Building Fund	4,40,500.00	
Staff Fund	1,79,150.00	14,25,300.00
Total(Rs.)		1,63,50,992.30

AS PER OUR REPORT OF EVEN DATE ANNEXED HERewith

Refer Significant Accounting Policies & Notes on Accounts attached herewith.

For B.K.Banka & Associates

Chartered Accountants

(ICAI Firm Reg. No. - 005814C)



B.K.Banka
Partner

M.No. 071187

For : Xaviers, Ranchi (Unit : St.
Xavier College, Simdega)

Treasurer
XAVIERS RANCHI

Authorized Signatory

Place : Ranchi

Date : 14.12.2021

Xaviers, Ranchi

(Unit- St. Xavier College, Simdega)

Receipt & Payment a/c for the year ended 31st March, 2021

Particulars	Amount(Rs.)
<u>Receipts</u>	
<u>To Opening Balance</u>	
Cash in Hand	159918.00
UBI Bonanza Saving 7308	10031.50
UBI-0541	70182.25
Fixed Deposits	16347813.08
	16587944.83
<u>Interest & Dividend</u>	
Interest on FD	854590.87
To Voluntary Contribution	860800.00
<u>Academic Fees</u>	8584100.00
(Refer Sch- 2 (A))	
<u>College Fees</u>	4472900.00
(Refer Sch- 2 (A))	
<u>Other Income</u>	382955.00
(Refer Sch- 2 (A))	
<u>To Loan & Advances</u>	
Ranchi Jesuits, Society	29938.00
St. Mary's High School	518797.00
	548735.00
Total (rs.)	32292025.70
<u>Payments</u>	
<u>By Income Applied For charitable & religious Purpose</u>	
Salary/Remuneration/Wages	11813741.00
(Refer Sch- 2 (B))	
<u>Administrative Expenses:-</u>	607964.12
(Refer Sch- 2 (B))	
<u>Repair & maintenance:-</u>	349034.00
(Refer Sch- 2 (B))	
<u>Extra Curricular Activities:-</u>	21607.00
(Refer Sch- 2 (B))	
<u>Academic Expenses:-</u>	834548.00



Treasurer
XAVIERS RANCHI



Particulars	Amount(Rs.)
(Refer Sch- 2 (B))	
Other Expenses:-	22757.00
(Refer Sch- 2 (B))	
By Capital Expenditure	
Building	826046.00
Equipment	68620.00
Computer	54350.00
Furniture & Fixture	120800.00
	1069816.00
By Loans & Advance	
Advance paid for land registration	600000.00
By Closing Balance	
(Refer Schedule-IV)	
Cash In Hand	248648.50
Cash at Bank	395722.63
Investments in Fixed Deposits	16328187.45
	16972558.58
Total(Rs.)	32292025.70

AS PER OUR REPORT OF EVEN DATE ANNEXED HERewith

Refer Significant Accounting Policies & Notes on Accounts attached herewith.

For B.K.Banka & Associates
Chartered Accountants
(ICAI Firm Reg. No. - 005814C)



B.K. Banka
Partner

M.No. 071187

For : Xaviers, Ranchi (Unit : St.
Xavier College, Simdega)

Treasurer
Authorized Signatory

Place : Ranchi

Date : 14.12.2021

Xaviers, Ranchi
(Unit- St. Xavier College, Simdega)
Schedule-I Other Fund

Particulars		Amount(Rs.)
<u>College Fund</u>		
Balance B/f	1378850.00	
Add:- Income transferred from I/E	447750.00	1826600.00
<u>Gratuity Fund</u>		
Balance B/f	887100.00	
Add:- Income transferred from I/E	357900.00	1245000.00
NCC Fund B/F		44650.00
<u>Staff Fund</u>		
Balance B/f	425700.00	
Add:- Income transferred from I/E	179150.00	604850.00
<u>Buildings Fund</u>		
Balance B/f	0.00	
Add:- Income transferred from I/E	440500.00	440500.00
<u>Poor students Fund</u>		
Balance B/f	92400.00	
Add:- Income transferred from I/E	0.00	92400.00
Total (Rs.)		4254000.00


Treasurer
XAVIERS RANCHI



Xaviers, Ranchi

(Unit- St. Xavier College, Simdega)

Schedule- II Forming part of Receipt & Payment

Particulars		Amount(Rs.)
<u>A) Receipt:-</u>		
<u>Academic Fees:-</u>		
Application & Admission Fees	2388000.00	
Tuition Fee	6167700.00	
TC Charges	28400.00	8584100.00
<u>College Fees:-</u>		
Maintenance Fee	410500.00	
College Exam Fees	325300.00	
University Examination Fee	1410250.00	
Library Charges	288450.00	
College Fund	447750.00	
Gratuity Fund	357900.00	
Building Fund	440500.00	
Staff Fund	179150.00	
Computer Fees	177800.00	
Geography Prac. Fees	127700.00	
Games & Sports Fee	307600.00	4472900.00
<u>Other Income:-</u>		
Grant		
Exam Remuneration	27710.00	
Seminar & Workshop Fee	107300.00	
Varia Receipts	247945.00	382955.00
Total (Rs.)		13439955.00
<u>B) Payment</u>		
<u>Salary/Remuneration /Wages</u>		
Salary/Wages	10403241.00	
Professional Tax	16800.00	
ESIC	88862.00	
EPF	1304838.00	11813741.00


 Treasurer
 XAVIERS RANCHI



Particulars		Amount(Rs.)
<u>Administrative Expenses:-</u>		
Bank Charges	12406.62	
Audit Fee\ Legal fee	220200.00	
Advertisement	16828.00	
Affiliation Fee For College	31142.00	
Consultancy Charges	36000.00	
General Expenses	39586.00	
Newspaper & Journals	2487.00	
Medical Exp	5304.00	
Office Expense	3873.00	
Electricity & Water	94543.00	
Printing & Stationery	88624.00	
Tour & Travel	56970.50	607964.12
<u>Repair & maintenance:-</u>		
General Repair & Maintenance	128148.00	
Computer Repair	58275.00	
Vehicle Maintenance	162611.00	349034.00
<u>Extra Curricular Activities:-</u>		
Games & Sports	6776.00	
Function & Celebration	14831.00	21607.00
<u>Academic Expenses:-</u>		
Exam duty Expense	3195.00	
Students Welfare	18500.00	
Staff Welfare Expense	15876.00	
Universits Exam Expenses	796977.00	834548.00
<u>Other Expenses:-</u>		
Contribution & Donation		22757.00
Total (Rs.)		13649651.12


 Treasurer
 XAVIERS RANCHI



Xaviers, Ranchi

(Unit- St. Xavier College, Simdega)

Schedule-III Fixed Assets, Forming part of Balance sheet

Particulars	Rate	Opening Wdv as On 01.04.2020	Addition before September	Addition after September	Total addition	Deduction during the year	Depreciation	Closing value as On 31.03.2021
Equipment	15%	10,17,978.64	68,620.00	-	68,620.00	-	1,62,989.80	9,23,608.84
Computer	60%	3,62,061.44	54,350.00	-	54,350.00	-	2,49,846.86	1,66,564.58
Furniture & Fixture	15%	11,59,460.15	-	1,20,800.00	1,20,800.00	-	1,82,979.02	10,97,281.13
Land	-	40,62,198.00	-	-	-	-	-	40,62,198.00
Library	10%	1,33,085.78	-	-	-	-	13,308.58	1,19,777.20
Water tank	15%	9,592.25	-	-	-	-	1,438.84	8,153.41
Building	5%	1,28,13,642.67	1,65,792.00	6,60,254.00	8,26,046.00	-	6,65,478.08	1,29,74,210.58
Total		1,95,58,018.92	2,88,762.00	7,81,054.00	10,69,816.00	0.00	1276041.18	19351793.74



B.S.
Treasurer
XAVIERS RANCHI

Xaviers, Ranchi
(Unit- St. Xavier College, Simdega)
Schedule-IV Other Fund

S.no	Particulars	Amount(Rs.)
1	Cash in Hand	2,48,648.50
2	<u>Cash at Bank</u>	
	Ubi A/c-1673010227308 57559.96	
	UNITED BANK CURRENT A/C00541 338162.67	3,95,722.63
3	<u>Investments in Fixed Deposits</u>	
	FD1673100013703 1120698.00	
	FD1673100013712 560348.00	
	FD1673100013721 560348.00	
	FD Bonza Scheme 14086793.45	1,63,28,187.45
	Grand Total	1,69,72,558.58



Treasurer
XAVIERS RANCHI



XAVIER'S RANCHI

(Unit : St. Xavier College, Simdega)

Significant Accounting Policies & Notes On Accounts To Financial Statements

1. Basis Of Preparation Of Financial Statements:

The XAVIER'S RANCHI: Unit: St. **XAVIER COLLEGE, SIMDEGA** The Financial statement has been prepared under historical cost convention on Cash basis. The Society follow cash system of accounting and entries are recorded in line with the same system for income as well as expenditures..Project grant are maintained separately and duly reflected in main account appropriately. The accounting policies are consistently applied by the society.

2. Income and expenses Recognition:

Income and expenses are recognized on Cash basis. All Income and grant are recognized on receipt basis and all expenses also recognized on actual spending . As and when received and expenses when actually incurred.

3. Fixed Assets & Depreciation:

- a. Fixed assets are stated at written down value.
- b. Depreciation on fixed assets has been provided under W.D.V. method at the rates prescribed by the Income Tax Rules.

4. Investments:

Investment in fixed deposit has been stated at cost plus Interest. Investment under mutual fund has been shown at investment value and income thereon has been booked as per realization.

5. Employee benefit


Amount received in the name of Gratuity Fund is transferred to Gratuity Fund through Income & expenditure A/c and Gratuity expense & Leave encashment is claimed on the actual payment basis.

6. Other Matter

A sum of Rs 30, 39,855 advance has been given for purchase of land last Year ,but same has not been registered in the name of Society and necessary formalities are still pending, hence shown as advance.

7. Amount received on the name of different Funds are transferred to respective Fund A/c through Income & Expenditure A/c.

8. Internal vouchers have been relied upon wherever external vouchers have not been found.


Treasurer
XAVIER'S RANCHI

