

XAVIERS RANCHI

(Unit : St. Xavier College, Simdega)

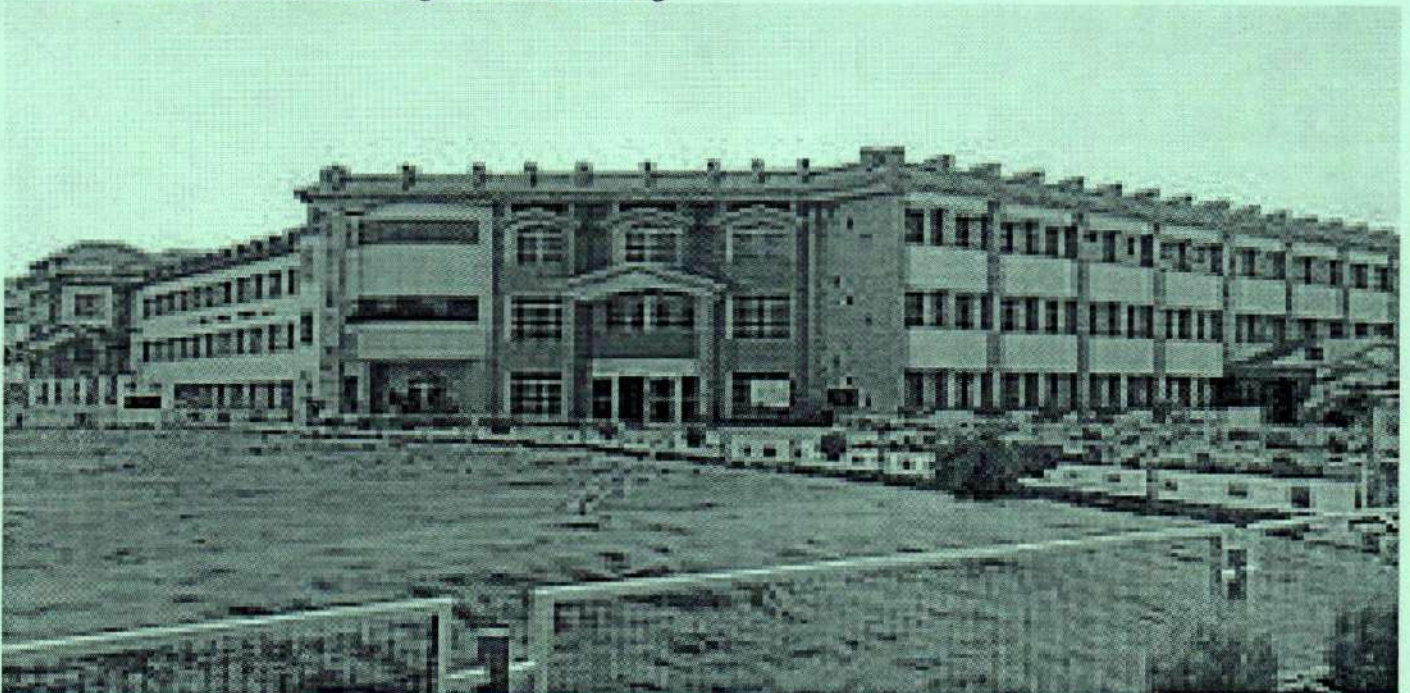
St. Xavier's College, Simdega,

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

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FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

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

Ref.

Date :

INDEPENDENT AUDITOR REPORT

We have examined the Balance Sheet of " **XAVIER'S RANCHI [Unit : St. Xavier College, Simdega]**", PAN - **AACT58184P** as at **31st March, 2023** 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, 2023** and
- (ii) In the case of the Income & Expenditure Account, of the **Surplus/Deficit** of its accounting year ending on **31st March, 2023**.

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



**B.K. Banka
(M.No.071187)
Partner
UDIN - 23071187BGXJNB7017**

**Place: Ranchi
Date : 12th June, 2023**

XAVIERS, RANCHI

(Unit- St. Xavier College, Simdega)

Balance sheet As On 31st March 2023

Particulars	Amount(Rs.)	Amount(Rs.)
<u>Funds & Liabilities</u>		
<u>Capital Fund</u>		
As Per Balance Sheet	7,26,34,760.07	
Add: Excess of Income over Expenditure	1,04,90,937.45	8,31,25,697.52
<u>Other Funds:-</u>		95,79,200.00
(Refer Schedule-I)		
<u>Advances & Deposits</u>		
Ranchi Jesuits Society	16,61,049.00	
St. Mary's High School	5,18,797.00	
TDS Payable	24,610.00	
Other Advance	2,34,174.00	24,38,630.00
Total(Rs.)		9,51,43,527.52
<u>Properties & Assets</u>		
<u>Fixed assets</u>		
(Refer Schedule-III)		
Balance B/F	5,26,40,519.93	
Add: Addition	89,39,624.00	
Less: Depreciation	28,72,064.56	5,87,08,079.37
<u>Investment</u>		
(Refer Schedule-IV)		
Fixed Deposits		3,13,43,500.00
<u>Cash & Bank Balance</u>		
(Refer Schedule-IV)		
Cash in Hand	2,92,750.50	
Cash at Bank	45,95,161.65	48,87,912.15
<u>Loans & Advances</u>		
Shree Durga Electricals	4,110.00	
Advance for Vehicle	5,000.00	
TDS Receivable	1,94,926.00	2,04,036.00
Total(Rs.)		9,51,43,527.52

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)

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RANCHI

BURSAR
ST. XAVIER'S COLLEGE, RANCHI

Authorized Signatory

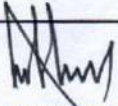
Place : Ranchi
Date : 12th June, 2023


XAVIERS, RANCHI

(Unit- St. Xavier College, Simdega)

Income & Expenditure A/c for the year ended 31st March, 2023

Particulars	Amount(Rs.)	Amount(Rs.)
<u>By Income</u>		
Interest & Dividend		
Saving Bank Interest	42,882.01	
Interest on FD	12,02,507.55	12,45,389.56
<u>Voluntary Contribution</u>		
Inter -Unit Contribution		88,500.00
Academic Fees (Refer Sch- 2 (A))		2,13,42,570.19
College Fees (Refer Sch- 2 (A))		82,01,800.00
Other Income (Refer Sch- 2 (A))		6,40,786.00
Total(Rs.)		3,15,19,045.75
<u>Expenditure :</u>		
<u>To Income Applied For Charitable & religious Purpose</u>		
Salary/Remuneration /Wages (Refer Sch- 2 (B))		1,17,19,896.00
Administrative Expenses:- (Refer Sch- 2 (B))		10,00,422.74
Repair & maintenance:- (Refer Sch- 2 (B))		5,88,849.00
Extra Curricular Activities:- (Refer Sch- 2 (B))		8,47,264.00
Academic Expenses:- (Refer Sch- 2 (B))		7,15,062.00
Other Expenses:- (Refer Sch- 2 (B))		5,050.00
To Depreciation		28,72,064.56
To Amount transferred to following funds:-		
College Fund	9,92,000.00	
Gratuity Fund	8,08,400.00	
Building Fund	10,08,000.00	
Staff Fund	4,71,100.00	32,79,500.00


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Particulars	Amount(Rs.)	Amount(Rs.)
To Balance being Excess of Income Over Expenditure		
Transferred to Capital Fund		1,04,90,937.45
Total(Rs.)		3,15,19,045.75

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

Place : Ranchi
Date : 12th June, 2023

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

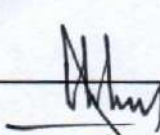
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XAVIERS, RANCHI

(Unit- St. Xavier College, Simdega)

Receipt & Payment A/c for the year ended 31st March, 2023

Particulars	Amount(Rs.)
<u>Receipts</u>	
<u>To Opening Balance</u>	
Cash in Hand	69937.50
UBI Bonanza Saving 7308	57094.16
UBI-0541	92004.03
Fixed Deposits	22195935.45
	22414971.14
<u>To Interest & Dividend</u>	
Saving Bank Interest	42882.01
Interest on FD	1202507.55
	1245389.56
<u>To Voluntary Contribution</u>	
Inter Unit Contribution	88500.00
<u>To Academic Fees</u>	21342570.19
(Refer Sch- 2 (A))	
<u>To College Fees</u>	8201800.00
(Refer Sch- 2 (A))	
<u>To Other Income</u>	640786.00
(Refer Sch- 2 (A))	
Total (rs.)	53934016.89
<u>Payments</u>	
<u>By Income Applied For charitable & religious Purpose</u>	
Salary/Remuneration /Wages	11719896.00
(Refer Sch- 2 (B))	
Administrative Expenses:-	1000422.74
(Refer Sch- 2 (B))	
Repair & maintenance:-	588849.00
(Refer Sch- 2 (B))	
Extra Curricular Activities:-	847264.00
(Refer Sch- 2 (B))	
Academic Expenses:-	715062.00
(Refer Sch- 2 (B))	
Other Expenses:-	5050.00
(Refer Sch- 2 (B))	
<u>By Capital Expenditure</u>	
Building	1179038.00
Computer	94370.00


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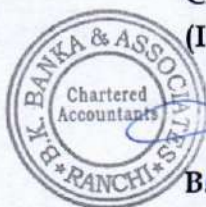


Particulars		Amount(Rs.)
Equipment	110260.00	
Libraray	107776.00	
Vehicle	1220000.00	2711444.00
TDS Receivable		114617.00
By Closing Balance		
<i>(Refer Schedule-IV)</i>		
Cash In Hand	292750.50	
Cash at Bank	4595161.65	
Investments in Fixed Deposits	31343500.00	36231412.15
	Total(Rs.)	53934016.89

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)

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Authorized Signatory

Place : Ranchi
Date : 12th June, 2023

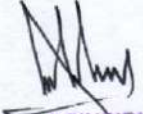
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(Unit- St. Xavier College, Simdega)

Schedule-I Other Fund

Particulars		Amount(Rs.)
<u>College Fund</u>		
Balance B/f	2464350.00	
Add:- Income transferred from I/E	992000.00	3456350.00
<u>Gratuity Fund</u>		
Balance B/f	1736800.00	
Add:- Income transferred from I/E	808400.00	2545200.00
NCC Fund B/F		44650.00
<u>Staff Fund</u>		
Balance B/f	882500.00	
Add:- Income transferred from I/E	471100.00	1353600.00
<u>Buildings Fund</u>		
Balance B/f	1079000.00	
Add:- Income transferred from I/E	1008000.00	2087000.00
<u>Poor students Fund</u>		
Balance B/f	92400.00	
Add:- Income transferred from I/E	0.00	92400.00
Total (Rs.)		9579200.00


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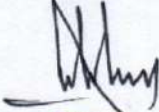



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(Unit- St. Xavier College, Simdega)

Schedule- II Forming part of Receipt & Payment

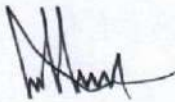
Particulars		Amount(Rs.)
<u>A) Receipt:-</u>		
<u>Academic Fees:-</u>		
Application Form	2840700.00	
Admission fees	3345366.19	
TC Charges	33830.00	
Tuition Fee	15122674.00	21342570.19
<u>College Fees:-</u>		
Maintenance Fee	991500.00	
College Exam Fees	805850.00	
University Examination Fee	1029850.00	
Library Charges	777450.00	
College Fund	992000.00	
Gratuity Fund	808400.00	
Building Fund	1008000.00	
Staff Fund	471100.00	
Computer Fees	350500.00	
Geography Prac. Fees	316800.00	
Games & Sports Fee	650350.00	8201800.00
<u>Other Income:-</u>		
Extra Co Curricular Activities	297696.00	
Seminar & Workshop Fee	328000.00	
Varia Receipts	15090.00	640786.00
		30185156.19
<u>B) Payment</u>		
<u>Salary/Remuneration /Wages</u>		
Salary/Wages	10297444.00	
ESIC	102849.00	
EPF	1319603.00	11719896.00
<u>Administrative Expenses:-</u>		
Bank Charges	18831.74	
Audit Fee\Legal fee	89850.00	
Advertisement	11600.00	
Consultancy Charges	60000.00	
General Expenses	28281.00	
Newspaper & Journals	8280.00	


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Particulars		Amount(Rs.)
Medical Exp	2645.00	
Municipal Tax	41356.00	
Electricity & Water	119614.00	
Printing & Stationery	213810.00	
Telephone & Internet	25992.00	
Tour & Travel	380163.00	1000422.74
Repair & maintenance:-		
General Repair & Maintenance	198424.00	
Computer Repair	140086.00	
Vehicle Maintenance	250339.00	588849.00
Extra Curricular Activities:-		
Games & Sports	452739.00	
Function & Celebration	394525.00	847264.00
Academic Expenses:-		
Exam duty Expense	35076.00	
Students Welfare	61322.00	
Lab Expenses	83656.00	
Staff Welfare Expense	46105.00	
Universits Affliaition Charges	26439.00	
Universits Exam Expenses	462464.00	715062.00
Other Expenses:-		
Contribution & Donation		5050.00
Total (Rs.)		14876543.74


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Schedule-III Fixed Assets, Forming part of Balance sheet

Particulars	Rate	Opening WDV as On 01.04.2022	Addition before 30.09.2022	Addition after 30.09.2022	Deductions	Total as on 31st March 2023	Depreciation	Closing value as On 31.03.2023
Equipment	15%	10,96,637.27	-	1,10,260.00	-	12,06,897.27	1,72,765.09	10,34,132.18
Computer	60%	66,625.83	26,270.00	68,100.00	-	1,60,995.83	76,167.50	84,828.33
Furniture & Fixture	15%	9,63,288.96	-	-	-	9,63,288.96	1,44,493.34	8,18,795.61
Vehicle	20%	-	12,20,000.00	-	-	12,20,000.00	2,44,000.00	9,76,000.00
Land	-	60,68,838.00	-	-	-	60,68,838.00	-	60,68,838.00
Library	10%	1,32,097.63	7,769.00	1,00,007.00	-	2,39,873.63	18,987.01	2,20,886.61
Building	5%	4,43,13,032.24	-	-	-	4,43,13,032.24	22,15,651.61	4,20,97,380.63
Building W-I-P		-	8,39,038.00	65,68,180.00	-	74,07,218.00	-	74,07,218.00
Total		5,26,40,519.93	20,93,077.00	68,46,547.00	-	6,15,80,143.93	28,72,064.56	5,87,08,079.37



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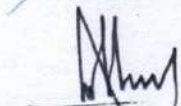
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Schedule-IV Cash Bank & Investments

S.no	Particulars	Amount(Rs.)
1	Cash in Hand	2,92,750.50
2	<u>Cash at Bank</u>	
	PNBA/c-1673010227308	149494.00
	ICICI A/c 177301001253	4136435.20
	PNB Current A/C00541	309232.45
		45,95,161.65
3	<u>Investments in Fixed Deposits</u>	
	FD 177313002567	2535564.00
	FD 177313002568	2026352.00
	FD 177313002672	2510497.00
	FD 177313002673	2510497.00
	FD1673100013703	1230334.00
	FD1673100013712	615149.00
	FD1673100013721	615107.00
	FD Bonza Scheme	19300000.00
		3,13,43,500.00
	Grand Total	3,62,31,412.15



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(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. 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:

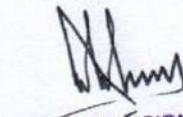
Investment in fixed deposit has been stated at cost plus Interest.

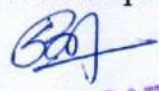
5. Employee benefit

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

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


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