

XAVIERS RANCHI

(Unit : St. Xavier College, Simdega)

St. Xaviers College, Simdega,

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

Phone : +099316 99162, Fax : +91-651-2207672

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FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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. : 9431105822, 7070127991

E-mail : bkbankaassociates1991@gmail.com

cabinodbanka83@gmail.com

binod_bank@yahoo.in

Ref.

Date :

INDEPENDENT AUDITOR REPORT

We have examined the Balance Sheet of " XAVIER'S RANCHI [Unit : St. Xavier College, Simdega]", PAN - AACTS8184P as at 31st March, 2024 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, 2024 and
- (ii) In the case of the Income & Expenditure Account, of the **Surplus/Deficit** of its accounting year ending on 31st March, 2024.

Place: Ranchi
Date : 11th June, 2024



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

B.K. Banka
(M.No.071187)
Partner
UDIN - 24071187BKDFCP9810

XAVIER'S

(Unit- St. Xavier's College, Simdega)

Balance sheet as on 31st March, 2024

Particulars	Current year	Previous year
	2023-2024	2022-2023
Funds & Liabilities		
Capital Fund		
As Per Balance Sheet	83125697.52	72634760.07
Add:- Utilised Building Fund	104831393.00	0.00
Add:- Capital transferred from Xavier College Ranchi	97829587.00	0.00
Add: Excess of Income over Expenditure	1183976.79	10490937.45
	286970654.31	83125697.52
Other Funds		
(Refer Schedule-I)	11126800.00	9579200.00
Advances & Deposits		
Ranchi Jesuits Society	1661049.00	1661049.00
St. Mary's High School	518797.00	518797.00
TDS Payable	9200.00	24610.00
Other Advance	234174.00	234174.00
	2423220.00	2438630.00
Total (Rs.)	300520674.31	95143527.52
Properties & Assets		
Fixed assets		
(Refer Schedule - III)		
Balance B/F	58708079.37	52640519.93
Add: Addition(including Building Transferred from UG Rs 9782587)	205298566.00	8939624.00
Less: Depreciation	2727066.00	2872064.56
	261279579.37	58708079.37
Investment		
(Refer Schedule - IV)		
Fixed Deposits	35850240.00	31343500.00
Cash & Bank Balance		
(Refer Schedule - IV)		
Cash in Hand	212792.50	292750.50
Cash at Bank	3168952.44	4595161.65
	3381744.94	4887912.15
Loans & Advances		
Shree Durga Electricals	4110.00	4110.00
Advance for Vehicle	5000.00	5000.00
TDS Receivable	0.00	194926.00
	9110.00	204036.00
Total (Rs.)	300520674.31	95143527.52

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)

Secretary
XAVIERS RANCHI

TREASURER
XAVIERS RANCHI

Authorized Signatory Page 1 of 1

Place : Ranchi
Date : 11th June, 2024

XAVIER'S

(Unit- St. Xavier's College, Simdega)

Income & Expenditure A/c for the period 1st April, 2023 To 31st March, 2024

Particulars	Current year	Previous year
	2023-2024	2022-2023
<u>Income:-</u>		
<u>By Interest & Dividend</u>		
Saving Bank Interest	54438.99	42882.01
Interest on FD	2223820.00	1202507.55
	2278258.99	1245389.56
<u>To Voluntary Contribution</u>		
Donation & Contribution	85200.00	0.00
<u>By Inter Unit Contribution</u>		
Inter Unit Contribution	630071.00	88500.00
By Academic Fees	13894005.42	21342570.19
(Refer Sch - II (A))		
By College Fees	3528740.00	8201800.00
(Refer Sch - II (A))		
By Other Income	859939.51	640786.00
(Refer Sch - II (A))		
Total (Rs.)	21276214.92	31519045.75
<u>Expenditure:-</u>		
<u>To Income Applied For Charitable & Religious Purpose</u>		
Salary/Remuneration/Wages	13404510.00	11719896.00
(Refer Sch - II (B))		
Administrative Expenses:-	1031935.13	1000422.74
(Refer Sch - II (B))		
Repair & maintenance:-	432398.00	588849.00
(Refer Sch - II (B))		
Extra Curricular Activities:-	543722.00	847264.00
(Refer Sch - II (B))		
Academic Expenses:-	358757.00	715062.00
(Refer Sch - II (B))		
Other Expenses:-	46250.00	5050.00
(Refer Sch - II (B))		
To Depreciation	2727066.00	2872064.56
<u>To Amount transferred to following funds:-</u>		
College Fund	461900.00	992000.00
Gratuity Fund	381650.00	808400.00
Building Fund	464750.00	1008000.00
Staff Fund	239300.00	471100.00
	1547600.00	3279500.00
To Balance being Excess of Income Over Expenditure		
Transferred to Capital Fund	1183976.79	10490937.45
Total (Rs.)	21276214.92	31519045.75

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

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

Secretary
XAVIERS RANCHI

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TREASURER
XAVIERS RANCHI

Place : Ranchi
Date : 11th June, 2024

XAVIER'S

(Unit- St. Xavier's College, Simdega)

Receipt & Payment A/c for the period 1st April, 2023 to 31st March, 2024

Particulars	Current year	Previous year
	2023-2024	2022-2023
<u>Receipts:-</u>		
<u>To Opening Balance</u>		
Cash in Hand	292750.50	69937.50
Cash at Bank	4595161.65	149098.19
Fixed Deposits	31343500.00	22195935.45
	36231412.15	22414971.14
<u>To Interest & Dividend</u>		
Saving Bank Interest	54438.99	42882.01
Interest on FD	2223820.00	1202507.55
	2278258.99	1245389.56
<u>To Voluntary Contribution</u>		
Donation & Contribution	85200.00	0.00
<u>To Inter Unit Contribution</u>		
Inter Unit Contribution	105878430.00	88500.00
<u>To Academic Fees</u> (Refer Sch - II (A))	13894005.42	21342570.19
<u>To College Fees</u> (Refer Sch - II (A))	3528740.00	8201800.00
<u>To Other Income</u> (Refer Sch - II (A))	859939.51	640786.00
<u>To Loans & Advances</u>		
TDS Payable	9200.00	0
Total (Rs.)	162765186.07	53934016.89
<u>Payments:-</u>		
<u>By Income Applied For charitable & religious Purpose</u>		
Salary/Remuneration /Wages (Refer Sch - II (B))	13404510.00	11719896.00
Administrative Expenses:- (Refer Sch - II (B))	1031935.13	1000422.74
Repair & maintenance:- (Refer Sch - II (B))	432398.00	588849.00
Extra Curricular Activities:- (Refer Sch - II (B))	543722.00	847264.00
Academic Expenses:- (Refer Sch - II (B))	358757.00	715062.00
Other Expenses:- (Refer Sch - II (B))	46250.00	5050.00

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Particulars	Current year	Previous year
	2023-2024	2022-2023
<u>By Capital Expenditure</u>		
Borewell	153272.00	0.00
Building W-I-P	105996959.00	1179038.00
Computer	106310.00	94370.00
Equipment	628386.00	110260.00
Furniture & Fixture	223062.00	0.00
Library	360990.00	107776.00
Vehicle	0.00	1220000.00
	107468979.00	2711444.00
TDS Receivable	222040.00	114617.00
TDS Payable opening	24610.00	0.00
<u>By Closing Balance</u>		
<i>(Refer Schedule - IV)</i>		
Cash In Hand	212792.50	292750.50
Cash at Bank	3168952.44	4595161.65
Investments in Fixed Deposits	35850240.00	31343500.00
	39231984.94	36231412.15
Total (Rs.)	162765186.07	53934016.89

AS PER OUR REPORT OF EVEN DATE ANNEXED HEREWITH

Refer Significant Accounting Policies & Notes on Accounts attached herewith.

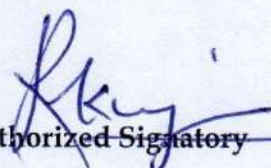
For B.K.Banka & Associates
Chartered Accountants
(ICAI Firm Reg. No. - 005814C)

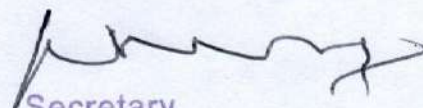


B.K.Banka
Partner
M.No. 071187

Place : Ranchi
Date : 11th June, 2024

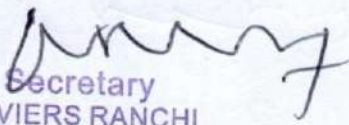
For : Xaviers, Ranchi (Unit : St.
Xavier College, Simdega)


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TREASURER
XAVIERS RANCHI


Secretary
XAVIERS RANCHI

XAVIER'S
(Unit- St. Xavier's College, Simdega)
Schedule - I Other Fund

Particulars	Current year	Previous year
	2023-2024	2022-2023
<u>College Fund :-</u>		
Balance B/f	3456350.00	2464350.00
Add:- Income transferred from I/E	461900.00	992000.00
	3918250.00	3456350.00
<u>Gratuity Fund :-</u>		
Balance B/f	2545200.00	1736800.00
Add:- Income transferred from I/E	381650.00	808400.00
	2926850.00	2545200.00
NCC Fund B/F	44650.00	44650.00
<u>Staff Fund :-</u>		
Balance B/f	1353600.00	882500.00
Add:- Income transferred from I/E	239300.00	471100.00
	1592900.00	1353600.00
<u>Buildings Fund :-</u>		
Balance B/f	2087000.00	1079000.00
Add:- Received Building Fund from UG	104831393.00	0.00
Add:- Income transferred from I/E	464750.00	1008000.00
Less:- Utilised Building Fund Transferred to capital Fund	104831393.00	0.00
	2551750.00	2087000.00
<u>Poor students Fund :-</u>		
Balance B/f	92400.00	92400.00
Add:- Income transferred from I/E	0.00	0.00
	92400.00	92400.00
Total (Rs.)	11126800.00	9579200.00


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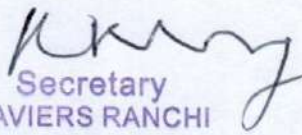


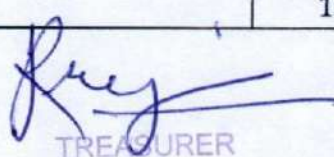
XAVIER'S

(Unit- St. Xavier's College, Simdega)

Schedule - II Forming part of Receipt & Payment

Particulars	Current year	Previous year
	2023-2024	2022-2023
<u>A) Receipt:-</u>		
<u>Academic Fees:-</u>		
Application Form	1113250.00	2840700.00
Admission fees	198400.00	3345366.19
TC Charges	29200.00	33830.00
Tuition Fee	12553155.42	15122674.00
	13894005.42	21342570.19
<u>College Fees:-</u>		
Maintenance Fee	483750.00	991500.00
College Exam Fees	408800.00	805850.00
University Examination Fee	215590.00	1029850.00
Library Charges	374425.00	777450.00
College Fund	461900.00	992000.00
Gratuity Fund	381650.00	808400.00
Building Fund	464750.00	1008000.00
Staff Fund	239300.00	471100.00
Computer Fees	66500.00	350500.00
Geography Prac. Fees	141300.00	316800.00
Games & Sports Fee	290775.00	650350.00
	3528740.00	8201800.00
<u>Other Income:-</u>		
Extra Co Curricular Activities	312000.00	297696.00
Other Receipts	51190.00	0.00
Seminar & Workshop Fee	313450.00	328000.00
University Exam Honorarium	183250.00	0.00
Varia Receipts	49.51	15090.00
	859939.51	640786.00
Total (Rs.)	18282684.93	30185156.19
<u>B) Payment :-</u>		
<u>Salary/Remuneration/Wages :-</u>		
Salary/Wages	12120441.00	10297444.00
ESIC	106949.00	102849.00
EPF	1177120.00	1319603.00
	13404510.00	11719896.00


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Particulars	Current year	Previous year
	2023-2024	2022-2023
<u>Administrative Expenses:-</u>		
Advertisement Expenses	35340.00	11600.00
Audit Fee\ Legal fee	126622.00	89850.00
Bank Charges	2108.13	18831.74
Consultancy Charges	60500.00	60000.00
Electricity & Water Expenses	144780.00	119614.00
General Expenses	18219.00	28281.00
Medical Expenses	519.00	2645.00
Newspaper & Journals	7765.00	8280.00
Municipal Tax	41356.00	41356.00
Office, Printing & Stationery	148560.00	213810.00
Telephone & Internet	28738.00	25992.00
Tour & Travel	417428.00	380163.00
	1031935.13	1000422.74
<u>Repair & Maintenance:-</u>		
Computer Repair	102353.00	140086.00
General Repair & Maintenance	193515.00	198424.00
Vehicle Maintenance	136530.00	250339.00
	432398.00	588849.00
<u>Extra Curricular Activities:-</u>		
Function & Celebration	287271.00	394525.00
Games & Sports	105716.00	452739.00
Seminar & Workshop	150735.00	0.00
	543722.00	847264.00
<u>Academic Expenses:-</u>		
Exam duty Expense	60020.00	35076.00
Lab Expenses	0.00	83656.00
Staff Welfare Expense	22234.00	46105.00
Students Welfare	85351.00	61322.00
Universits Affliation Charges	24000.00	26439.00
Universits Exam Expenses	167152.00	462464.00
	358757.00	715062.00
<u>Other Expenses:-</u>		
Contribution & Donation	9850.00	5050.00
Green Initiative	36400.00	0.00
	46250.00	5050.00
Total (Rs.)	15817572.13	14876543.74

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XAVIERS RANCHI

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XAVIER'S

(Unit- St. Xavier's College, Simdega)

Schedule - III Fixed Assets, Forming part of Balance sheet

Particulars	Rate	Opening WDV as On 01.04.2023	Addition before 30.09.2023	Addition after 30.09.2023	Deductions	Total as on 31.03.2024	Depreciation	Closing value as On 31.03.2024
Borwell	5%	0.00	153272.00	0.00	0.00	153272.00	7664.00	145608.00
Building	5%	42097380.63	0.00	0.00	0.00	42097380.63	2104869.00	39992511.63
Building W-I-P	-	7407218.00	201376767.00	2449779.00	0.00	211233764.00	0.00	211233764.00
Computer	40%	84828.33	0.00	106310.00	0.00	191138.33	55193.00	135945.33
Equipment	15%	1034132.18	71605.00	556781.00	0.00	1662518.18	207619.00	1454899.18
Furniture & Fixture	10%	818795.61	0.00	223062.00	0.00	1041857.61	93033.00	948824.61
Land	-	6068838.00	0.00	0.00	0.00	6068838.00	0.00	6068838.00
Library	15%	220886.61	43740.00	317250.00	0.00	581876.61	63488.00	518388.61
Vehicle	20%	976000.00	0.00	0.00	0.00	976000.00	195200.00	780800.00
Total (Rs.)		58708079.37	201645384.00	3653182.00	0.00	264006645.37	2727066.00	261279579.37


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XAVIER'S

(Unit- St. Xavier's College, Simdega)

Schedule - IV Cash, Bank & Investments

S.no.	Particulars	Current year	Previous year
		2023-2024	2022-2023
1	Cash in Hand	212792.50	292750.50
2	Cash at Bank :-		
	PNB A/c - 1673010227308	93362.97	149494.00
	ICICI A/c - 177301001253	3064612.62	4136435.20
	PNB Current A/c - 00541	10976.85	309232.45
		3168952.44	4595161.65
3	Investments in Fixed Deposits :-		
	PNB FD Bonza Scheme	8400000.00	19300000.00
	PNB FD 1673100013703	1307368.00	1230334.00
	PNB FD 1673100013712	653665.00	615149.00
	PNB FD 1673100013721	653620.00	615107.00
	ICICI FD 177313002567	2699547.00	2535564.00
	ICICI FD 177313002568	2157402.00	2026352.00
	ICICI FD 177313002672	2675240.00	2510497.00
	ICICI FD 177313002673	2675240.00	2510497.00
	ICICI FD 177313002748	2125087.00	0.00
	ICICI FD 177313002749	2126855.00	0.00
	ICICI FD 177313002878	2621952.00	0.00
	ICICI FD 177313002946	2603714.00	0.00
	ICICI FD 177313002958	2598376.00	0.00
	ICICI FD 177313003138	2552174.00	0.00
		35850240.00	31343500.00
	Total (Rs.)	39231984.94	36231412.15


Secretary
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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. 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:

- Fixed assets are stated at written down value.
- Depreciation on fixed assets has been provided under W.D.V. method at the rates prescribed by the Income Tax Rules.
- During the year Opening Balance of Building W-I-P Simdega of Rs.97829587 transferred to Xavier College Simdega from Xavier College, Ranchi through capital fund.

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.


Secretary
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