

NAME : SIR RASHBEHARI GHOSH MAHAVIDYALAYA

**ADDRESS : VILL : UKHRID
P.O. : UKHRID
DIST : PURBA BARDHAMAN
PIN CODE : 713 142**

**STATEMENT OF ACCOUNTS & AUDIT REPORT
FOR THE YEAR ENDED 31ST MARCH, 2021**

2020 - 2021

**MISHRA & MISHRA
CHARTERED ACCOUNTANTS
1/1C, GOABAGAN STREET,
1ST FLOOR, KOLKATA - 700 006**

AUDITORS' REPORT

To
The Principal
Sir Rashbehari Ghosh Mahavidyalaya

Report on the Financial Statements : -

I have audited the accompanying financial statement of SIR RASHBEHARI GHOSH MAHAVIDYALAYA, Vill & P.O. Ukhrid, Dist - Purba Bardhaman, West Bengal - 713142 which comprise the Balance Sheet as at 31st March ' 2021, the annexed Income & Expenditure Account and Receipt & Payment Account for the year ended, and the relevant Schedules along with notes attached herewith.

Management's Responsibility for the Financial Statements : -

The College's Managing Committee is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the accounting principles for safeguarding the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 these Financial Statements based on our audit.

We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made there under.

We conducted our audit in accordance with the Applicable Standards on Auditing. Those Standards require that we comply with 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditors considers internal financial control relevant to the College's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the College has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Managing Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.



Opinion :-

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the notes and observations attached thereto and forming part of the accounts, give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In case of Balance Sheet, of the state of affairs of the College as at 31st March ' 2021,
- b) In case of Income & Expenditure Account of the College, its Excess of expenditure over Income for the year ended 31st March ' 2021 and
- c) In case of Receipt & Payment Account of money received and paid by the College for the year ended 31st March ' 2021.

Further, I report that :-

- (a) We have sought and oabtained all the information and explanations which to the best of our konwledge and belief were necessary for the purpose of my audit and have found them to be satisfactory.
- (b) The Balance Sheet and annexed Income & Expenditure Account and Receipt & Payment Account, dealt with by this Report are in agreement with the books of account of the College.
- (c) The transactions of the College which have come to my notice have been within the power of the College.
- (d) Statement of Teaching and Non-teaching staffs, Provident Fund, Rate of Tution Fees, Roll Strength of Students Class wise & Course wise and Subject taught in the College, Reconciliation statement of Pay Grant for the Financial Year 2020 - 2021 and list of Furniture and Other Fixed Assets belonging to the College are shown in the annexure.
- (e) Closing Stock of Books of College Library are shown in the annexure.
- (f) No Payment appears to have been made to unapproved Staff.
- (g) Our report is subject to Notes on Accounts for the year ended 31st March, 2021 as detailed below

- g.01 Fixed Assets Register found not maintained by thet Auditee.
- g.02 Depreciation Rates have been varied during the year as compared to earlier years. On enquiry, we have been reported that such a variation has been made to follow the rates as prescribed by Tax Laws. However, the variation has not been ratified vide an adequate resolution passed by the competent committee in this regard.
- g.03 Interest accrued on Provident Fund Deposits with the Treasury is accounted for on receipt basis. Likewise, Interest accrued on Fixed Deposits with Banks are also being accounted for on receipt basis.
- g.04 We have observed that the amount collected by the Institution on behalf of University from the students under various heads do not match with the actual remittances made to the University. No satisfactory explanation for the mismatch was provided to us on enquiry.
- g.05 We have also observed that the amount of T.D.S. deducted by the Bankers on the interest receivable have been claimed as expenditure by the Institution. On enquiry it has been explained that the Institute is not filling Income Tax Returns although the same could be filed U/s. 139(4)(C) of the Income Act, 1961. Claiming Refund thereof amount of T.D.S. for the year Rs. 11,469/-.



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(g) Cash Balance

As we have taken up the audit after the closing of the accounting year, so we could not physically verify the cash in hand on 31.03.2021, but we have relied on the physical verification of cash in hand by the management staffs as on 31.03.2021.

Cash in hand with the Head Clerk which had been physically verified by the Head Clerk in the presence of Principal of the College and College Staff found to be correct and tallied with the cash book. The cash balance as per cash book on 31.03.2021 was Rs. 40,206/-.

Further, we have verified the physical cash and tallied with cash book on 19.02.2025 and the balance was Rs. 18,336/-.

(h) Significant Accounting Policies

- i) Fixed Assets are stated at their Written Down Values at the respective Valuation Date.
- ii) Full year depreciation has been provided on addition of Fixed Assets during the year.

(i) Notes of Accounts

- i) Generally the physical verification of Library Books is done by the College's own staff at regular intervals.
- ii) The Provident Fund Register is being maintained properly.

(j) Note and observation as in g.01 to g.05 are forming integral part of Our Audit Report.

Address: 1/1C, Goabagan Street,
1st Floor, Kolkata - 700 006.



For Mishra & Mishra
Chartered Accountants
FRN - 312113E

A.K. Mishra

CA Ashwini Kumar Mishra
Proprietor

M.No-050632

UDIN : 25050632 BNFYVH 7891

Date: 15.07.2025