

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

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

M/s. Saumitra Ray & Associates
Chartered Accountants
Regent House, 1st Floor,
12, Govt. Place East
Kolkata – 700 069
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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, 2023 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.

- v) In the case of Balance Sheet, of the state of affairs of the College as at 31st March, 2023 and
- vi) In the case of Income & Expenditure Account of the excess of income over expenditure for the year ended on that date.

UDIN 24052744BKFRBB5556



SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS

Saumitra Ray
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 E 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, 2023 is appearing in Annexure – I attached. Except two numbers of fixed deposit all other fixed deposit has been renewed and interest for the same has 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 2023-24 relating to the financial year 2022-23 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.



Saumitra Ray & Associates
Chartered Accountants

9. Cash Balance :- Certificate obtained for balance appearing as on 31st March, 2023 from the College Management.
10. Bank Balances :- Verified from bank statement / pass book.
11. DPI Contribution :- DPI Contribution for the year 2022-23 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.

UDIN 24052744BKFRBB5556



SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS

S. Ray
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

KHALISANI MAHAVIDYALAYA

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

BALANCE SHEET AS ON 31ST MARCH, 2023

LIABILITIES	Amount (Rs)	Amount (Rs)	ASSETS	Amount (Rs)	Amount (Rs)
GENERAL FUND			FIXED ASSETS		19,509,683.72
As per last Account	37,974,231.53		(Schedule - E)		
Add: Surplus (Being excess of Income over Expenditure)	4,630,198.91	42,604,430.44	EXCESS PAYMENT OF STATUTORY DEDUCTION		303,146.00
			(Schedule - F)		
RESERVE FUND		580,444.00	P. F. INVESTMENT		58,725,230.00
(As per Last Account)			(Schedule - G)		
SPECIAL FUND		10,589,360.00	LOANS & ADVANCES		1,000.00
(Schedule - A)			(Schedule - H)		
LIABILITIES FOR UNIVERSITY			OTHER CURRENT ASSETS		
(Schedule - B)		1,817,524.20	Security Deposit	28,857.00	
UNUTILISED GRANT		4,387,836.85	Term Deposits	35,794,517.00	
(Schedule - C)			(as per Annexure - I)		
PROVIDENT FUND		58,725,230.00	Salary Savings LIC Deposit	719,612.00	36,542,986.00
(Schedule - D)					
OTHER CURRENT LIABILITIES			CASH AND BANK BALANCES :		
G. S. L. I. Maturity Fund	264,241.00		Cash in Hand		32,027.00
Provision For D P I A/c	626,835.00				
Salary Savings LIC Deductio	719,612.00	1,610,688.00	Cash at Bank with -		
			S B I -CA A/c No.10480452557	180,418.36	
Outstanding Liabilities			S B I -SB A/c No.10480501684	1,051,179.16	
Audit Fees (2020-21)	15,000.00		S B I -SB A/c No.33861916166	20,128.47	
Audit Fees (2021-22)	15,000.00	45,000.00	UGC		
Audit Fees (2022-23)	15,000.00		S B I -SB A/c No.35103235926	86,119.00	
			NSS		
			S B I - A/c No.40586876390 SNA	84,894.00	
			ICICI Bank -SB A/c No		
			40501004553	1,092,720.28	
			ICICI Bank -SB A/c No		
			40501005272	2,730,981.50	5,246,440.77
		120,360,513.49			120,360,513.49

In terms of our audit report on even date



Office Seal of
the Auditors

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

UDIN 24052744BKFRBC3306

SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS

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

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	Amount (Rs)	Amount (Rs)	INCOME	Amount (Rs)	Amount (Rs)
<u>To Remuneration</u>			<u>By Govt. Grant in Aid Received</u>		
Pay & Allowances - TS & NTS (Including Arrears)	44,737,859.00		Salary Grant - TS & NTS	44,790,659.00	
Bonus - NTS	52,800.00		Salary Grant - P T T	7,227,280.00	
Salary - P T T	7,121,680.00		Leave Encashment Grant	2,247,460.00	54,265,399.00
Bonus P T T	105,600.00				
Leave Encashment	2,247,460.00	54,265,399.00	<u>By Collection from Students -For College</u>		
			Admission Fees	643,000.00	
<u>To Remuneration to Others</u>			Admission Withdran Fees	1,600.00	
Casual Staff	337,675.00		Casual Fees	4,900.00	
Bursar Allowance	12,000.00	349,675.00	College Examination Fees	728,850.00	
			Common Room Fees	70,300.00	
<u>To Administrative Expenses</u>			Lab Fees	226,110.00	
Printing and Stationery	94,072.00		Course Fees	194,500.00	
Telephone Charges	5,947.00		Electricity and Generator Fee	909,750.00	
Travelling and Conveyance	43,850.00		Cultural Fees	421,800.00	
Contingency Expenses	28,611.00		Fine	1,121.00	
Departmental Expenses	73,954.00		Computer Fees	22,050.00	
Electricity Charges	224,494.00		Magazine	210,900.00	
General Expenses	209,264.00		Library Fees	242,950.00	
Annual Maintenance Expense	25,000.00		Miscellaneous Fees	471,283.00	
Bank Charges	1,298.09		Online Service Fees	48,460.00	
Generator Expenses	6,604.00		Pratical Fees	48,090.00	
Labour Charges	154,777.00		Processing and Printing Fees	71,100.00	
Newspaper & Periodicals	1,932.00		Saraswati Puja	62,050.00	
Postage and Stamps	1,020.00		Security Fees	161,875.00	
Puja Exgratia	6,000.00		Session Fees	1,523,870.00	
Repairs & Maintenance	1,329,243.00		Tution Fees	2,362,410.00	
Identity Card Expenses	15,424.00		Identity Card	49,640.00	
Rates & Taxes	17,233.00		SMS Charges	24820.00	8,501,429.00
Processing and Casual Fees	28,300.00				
Audit Fees	10,000.00		<u>By Interest Receipts</u>		
Electrical Goods Expenses	89,489.00		Savings Bank Interest	578,945.00	
Online Expenses / Admission	125,080.00		Interest on Term Deposit	1,275,670.00	1,854,615.00
Online Network Services	62,202.00				
IQAL Program	48,703.00		<u>By Others Receipts</u>		
Inspection Fees Paid	1,180.00		Grant Received for Seminar		
Saraswati Puja Expenses	160,934.00		Donation Received	7,800.00	7,800.00
Cultural Expenses	43,519.00				
Sports & Games	52,146.00	2,860,276.09	<u>By Misc. Receipts</u>		
			Sale of Old Papers	6,600.00	
			Sale of Fruits	48,600.00	
			Sale of Scraps	600.00	55,800.00
Amount C/F		57,475,350.09	Amount C/F		64,685,043.00



KHALISANI MAHAVIDYALAYA

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	Amount (Rs)	Amount (Rs)	INCOME	Amount (Rs)	Amount (Rs)
Amount B/F		57,475,350.09	Amount B/F		64,685,043.00
To Other Expenses / Payments					
DPI A/c (Contribution) (50% of Tution Fees)	1,181,205.00				
Refund of Tution and Admissi	591,365.00	1,772,570.00			
To Depreciation		791,924.00			
To Audit Fees (2022-23)		15,000.00			
Excess of Income over Expenditure		4,630,198.91			
		64,685,043.00			64,685,043.00

In terms of our audit report on even date

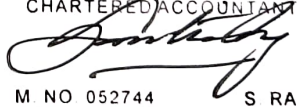
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Office Seal of
the Auditors

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

SAUMITRA RAY & ASSOCIATES
CHARTERED ACCOUNTANTS


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

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, 2023

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
<u>To Opening Balance as on 01-04-2022</u>			<u>By Remuneration</u>		
Cash in Hand		2,675.00	Pay & Allowances - TS & NTS (Including Arrears)	44,737,859.00	
<u>Cash at Bank</u>			Bonus - NTS	52,800.00	
S B I -CA A/c No. 10480452557	179,046.36		Salary - P T T	7,121,680.00	
S B I -SB A/c No. 10480501684	1,393,299.66		Bonus P T T	105,600.00	
B O B -CA A/c No. 10410200000201	44.40		Leave Encashment	2,247,460.00	54,265,399.00
S B I -SB A/c No.33861916166 UGC	19,594.47		<u>By Remuneration to Others</u>		
S B I -SB A/c No.35103235926 NSS	171,526.00		Casual Staff	337,675.00	
S B I - A/c No.40586876390	84,894.00		Guest Lecturer	-	
ICICI Bank -SB A/c No 40501004553	9,067,837.47		Bursar Allowance	12,000.00	349,675.00
I C I C I Bank -SB A/c No SB40501005272	8830116.5	19,746,358.86	<u>By Administrative Expenses</u>		
<u>To Govt. Grant in Aid Received</u>			Printing and Stationery	94,072.00	
Salary Grant - TS & NTS	44,790,659.00		Telephone Charges	5,947.00	
Salary Grant - P T T	7,227,280.00		Travelling and Conveyance	43,850.00	
Leave Encashment Grant	2,247,460.00	54,265,399.00	Contingency Expenses	28,611.00	
<u>To Collection from Students -For College</u>			Departmental Expenses	73,954.00	
Admission Fees	643,000.00		Electricity Charges	224,494.00	
Admission Withdran Fees	1,600.00		General Expenses	209,264.00	
Casual Fees	4,900.00		Annual Maintenance Expenses	25,000.00	
College Examination Fees	728,850.00		Identity Card Expenses	15,424.00	
Common Room Fees	70,300.00		Bank Charges	1,298.09	
Lab Fees	226,110.00		Generator Expenses	6,604.00	
Course Fees	194,500.00		Labour Charges	154,777.00	
Computer Fees	22,050.00		Newspaper & Periodicals	1,932.00	
Electricity and Generator Fees	909,750.00		Inspection Fees	1,180.00	
Cultural Fees	421,800.00		IQAL Program	48,703.00	
Fine	1,121.00		Postage and Stamps	1,020.00	
Magazine	210,900.00		Puja Exgratia	6,000.00	
Library Fees	242,950.00		Repairs & Maintenance	1,329,243.00	
Miscellaneous Fees	471,283.00		Cultural Expenses	43,519.00	
Online Service Fees	48,460.00		Rates & Taxes	17,233.00	
Practical Fees	48,090.00		Processing and Casual Fees	28,300.00	
Processing and Printing Fees	71,100.00		Audit Fees (Others)	10,000.00	
Saraswati Puja	62,050.00	4,378,814.00	Electrical Goods Expenses	89,489.00	
			Online Expenses / Admission	125080.00	
			Online Network Services	62202.00	
			Saraswati Puja Expenses	160934.00	
			Sports & Games	52146.00	2,860,276.09
Amount C/F		78,393,246.86	Amount C/F		57,475,350.09



KHALISANI MAHAVIDYALAYA

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

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
Amount B/F		78,393,246.86	Amount B/F		57,475,350.09
Security Fees	161,875.00		<u>By Capital Expenditure</u>		
Session Fees	1,523,870.00		Building	1,062,560.00	
Tution Fees	2,362,410.00		Computer & Printers	548,884.00	
Identity Card	49,640.00		Furniture	266,368.00	1,877,812.00
SMS Charges	24,820.00	4,122,615.00	<u>By Expenses for Burwan University</u>		
<u>To Collection from Students -For B. U.</u>			Enrollment Fees	198,200.00	
Enrollment Fees	195,350.00		Examination Fees	900,640.00	
Examination Fees	1,136,960.00		Registration Fees	3,888.00	
Migration Fees	1,300.00		Sports Fees	2,520.00	1,105,248.00
Practical Fees	25,235.00		<u>By Other Expenses / Payments</u>		
Registration Fees	256,820.00		Student Health Home		
Sports & Games	86,870.00		DPI A/c (Contribution	900,098.00	
Center Fees	331,800.00	2,034,335.00	(50% of Tution Fees)		
<u>To Loans & Advances</u>			Refund of Tution and Admissior	591,365.00	1,491,463.00
Recovery of Advance - College Fund	24,000.00	24,000.00	<u>By Utilized Grant Account</u>		
<u>To Utilized Grant Account</u>			UGC Grant	135,545.00	
R U S A Grant			NSS	5,000.00	140,545.00
NSS		32,267.00	<u>By Other Current Assets</u>		
<u>To Statutory Deductions</u>			Term Deposits		19,000,000.00
Provident Fund Contribution	7,762,184.00		<u>By Loans & Advances</u>		
P.F. Loan Recovery	164,750.00		Advance Paid - Salary	42,375.00	
Professional Tax	85,650.00		Advance Paid - College Fund	25,000.00	67,375.00
Professional Tax - PTT	38,280.00		<u>By Statutory Deduction Deposit</u>		
Income Tax	5,600,100.00		Provident Fund Contribution	7,762,184.00	
GSLI Premium	14,150.00		P.F. Loan Recovery	164,750.00	
Salary Savings	177,360.00	13,842,474.00	Professional Tax	85,650.00	
<u>To Interest Receipts</u>			Professional Tax - PTT	38,280.00	
Savings Bank Interest		578,945.00	Income Tax	5,600,100.00	
<u>To Others Receipts</u>			GSLI Premium	14,150.00	
Adjustment Received from BU	6,500.00		Salary Savings	177,168.00	13,842,282.00
Donation Received	7,800.00	14,300.00			
Amount C/F		99,042,182.86	Amount C/F		95,000,075.09



KHALISANI MAHAVIDYALAYA

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

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
Amount B/F		99,042,182.86	Amount B/F		95,000,075.09
<u>To Misc. Receipts</u>			<u>By Closing Balance as on 31-03-2023</u>		
Sale of Old Papers	6,600.00		Cash in Hand		32,027.00
Sale of Fruits	48,600.00		<u>Cash at Bank</u>		
Sale of Old Scraps	600.00		S B I -CA A/c No.10480452557	180,418.36	
Publication Income/workshop Fees		55,800.00	S B I -SB A/c No.10480501684	1,051,179.16	
<u>Special Fund</u>			S B I -SB A/c No.33861916166	20,128.47	
Development and Building Fees	620,500.00		UGC		
Lab Caution (Security) Deposit	31,575.00		S B I -SB A/c No.35103235926	86,119.00	
Student Aid Fund	78,565.00		NSS		
Student Health Home	28,120.00		S B I - A/c No.40586876390 SNA	84,894.00	
Library Deposit	421,800.00	1,180,560.00	ICICI Bank -SB A/c No		
			SB40501004553	1,092,720.28	
			ICICI Bank -SB A/c No		
			SB40501005272	273,0981.50	5,246,440.77
		100,278,542.86			100,278,542.86

In terms of our audit report on even date

UDIN 24052744BKFRBC3306



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