

## **INDEPENDENT AUDITOR'S REPORT**

The Members of  
**RAMCHANDRA CHANDRAVANSHI**  
**UNIVERSITY,**  
**GARHDEVI MUHALLA, GARWHA,**  
**JHARKHAND-822114**

We have audited the accompanying standalone financial statements of " **RAMCHANDRA CHANDRAVANSHI UNIVERSITY** " ("the Society"), which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Income and Expenditure Account and the Receipts and Payments Account for the period then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31st March, 2022, and of its financial performance for the period then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI)

### **Basis of opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management of the Trust is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.



**KUNAL KUMAR & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**KUNAL KUMAR & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**

In our opinion and to the best of our information and according to explanations given to us, the said accounts gives a true and fair view in conformity with the accounting principles generally accepted in India.

- a. In the case of the Balance Sheet of the state of affairs of the above named society as on 31st March, 2022.

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- b. In the case of the Income & Expenditure Account, of the **SURPLUS** of the above named society for the year ended 31.03.2022.

FOR KUNAL KUMAR & ASSOCIATES.  
(CHARTERED ACCOUNTANTS)  
(FRN. No. 025809C)



KUNAL KUMAR  
PROP.  
M. No. 536989

Place: Delhi  
Dated: 01.10.2022

UDIN: 22536989BEKEOE5613

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**RAMCHANDRA CHANDRAVANSHI UNIVERSITY**  
**GARHDEVI MUHALLA, GARWHA, JHARKHAND-822114**  
**RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2022**

RECEIPTS		AMOUNT RS.	PAYMENT	AMOUNT RS.
To	<u>Opening Balance</u>		By RCWT	6,780,000.00
	HDFC 00518	296,909.20	By TDS PAYABLE	95,680.00
	OBC 0193	75,508.00	By Sundry Creditors	1,540,700.00
	SBI RCU 6558	-	By Loans & Advances (Asset)	1,572,736.00
	Cash	<u>30,061.00</u>		
		402,478.20	By <u>FIXED ASSETS</u>	
To	RCWT	3,163,000.00	Lab Equipment	171,400.48
To	SCNS	25,000.00	Building Under Construction	480,820.00
To	Ramchandra Chandravanshi Polytechnic Institute	10,000.00	Computer	<u>103,250.00</u>
To	RCIT	652,000.00		755,470.48
To	FEE RECEIPTS	17,341,968.19	By ACCOUNTING CHARGES	275,000.00
			By Advertisement Exp	469,476.40
			By Bank Charge	17,532.20
			By CONSULTANCY CHARGES	21,300.00
			By Examination Expenses	12,590.00
			By Fuel & Oil Exp	325,690.00
			By Function Exp	35,000.00
			By Hire Charges	85,620.00
			By Internet Exps	70,000.00
			By Interview Exp.	88,540.00
			By Lodging & Fooding	35,330.00
			By Mis Exp	87,770.00
			By News Paper Exp	3,260.00
			By Office Exp	85,628.00
			By Oil & Fuel Exp	117,000.00
			By Postage & Stamp	2,045.00
			By Printing & Stationery	683,771.00
			By Repair & Maintenance	263,585.00
			By Telephone Exp	5,840.00
			By Training & Placements Exp	26,078.00
			By Travelling Exp	453,433.00
			By Salary Expenses	7,094,812.00
			By <u>Closing Balance</u>	
			HDFC 00518	63,453.33
			OBC 0193	10,820.69
			SBI RCU 6558	457,157.00
			Cash	<u>59,128.00</u>
				590,559.00
<b>TOTAL RS.</b>		<b>21,594,446.39</b>	<b>TOTAL RS.</b>	<b>21,594,446.39</b>

Notes on account as per schedule-3  
In terms of our report of even date.

FOR KUNAL KUMAR & ASSOCIATES.  
(CHARTERED ACCOUNTANTS)  
(FRN. No. 025809C)



KUNAL KUMAR  
PROP.  
M. No. 536989

PLACE: DELHI  
DATE : 01.10.2022  
UDIN NO: 22536989BEKEOE5613



**RAMCHANDRA CHANDRAVANSHI UNIVERSITY**  
**GARHDEVI MUHALLA, GARWHA, JHARKHAND-822114**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022**

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
To ACCOUNTING CHARGES	275,000.00	By FEE RECEIPTS	17,353,96
To ADM CHARGES	11,500.00		
To Advertisement Exp	469,476.40		
To Bank Charge	17,532.21		
To CONSULTANCY CHARGES	29,800.00		
To Epf Employer's Cont.	22,102.00		
To Examination Expenses	12,590.00		
To Fuel & Oil Exp	325,690.00		
To Function Exp	35,000.00		
To Hire Charges	85,620.00		
To Internet Exps	70,000.00		
To Interview Exp.	88,540.00		
To Lodging & Fooding	35,330.00		
To Mis Exp	89,270.00		
To News Paper Exp	3,260.00		
To Office Exp	85,628.00		
To Oil & Fuel Exp	117,000.00		
To PF EMPLOYEE'S CONTRIBUTION	23,163.00		
To PF EMPLOYER'S CONTRIBUTION	24,131.00		
To Postage & Stamp	2,045.00		
To Printing & Stationery	683,771.28		
To Repair& Maintenance	263,585.00		
To Telephone Exp	5,840.00		
To Training & Placements Exp	26,078.00		
To Travelling Exp	453,433.00		
To Salary expenses	8,702,534.00		
To Audit Fee	18,880.00		
To Depreciation	188,193.00		
To Excess of Income over Expenditure	5,188,976.30		
<b>TOTAL RS.</b>	<b>17,353,968.19</b>	<b>TOTAL RS.</b>	<b>17,353,968</b>

Notes on account as per schedule-4  
In terms of our report of even date.

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**RAMCHANDRA CHANDRAVANSHI UNIVERSITY**  
**GARHDEVI MUHALLA, GARWHA, JHARKHAND-822114**  
**BALANCE SHEET AS ON 31.03.2022**

LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
General Fund (As per last A/c) 520,413.20		<b>Fixed Assets</b>	
Add:-Excess of income over Expenditure 5,188,976.30	5,709,389.50	As per Schedule-2	8,341,957.48
<b>Loans(Liability)</b>		<b>Loans &amp; Advances</b>	
As per Schedule-1	2,370,245.00	As per Schedule -3	4,984,579.00
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		<b>Current Assets</b>	
EPF Payable 4,477.00		<b>Cash &amp; Cash Equivalents</b>	
Salary Payable 2,875,402.00	5,818,581.00	HDFC 00518 63,453.33	
Sundry Creditors 2,938,702.00		OBC 0193 10,820.69	
Audit Payable	18,880.00	SBI RCU 6558 457,157.00	
		Cash 59,128.00	590,559.02
<b>TOTAL RS.</b>	<b>13,917,095.50</b>	<b>TOTAL RS.</b>	<b>13,917,095.50</b>

Notes on account as per schedule-4  
In terms of our report of even date.

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