

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

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Mob. : 94311-05822

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Ref.

Date :

FORM NO. 10B

[See Rule 17B]

AUDIT REPORT

Under section 12A(1)(b) of the Income-tax Act, 1961, in the case of charitable or Religious trusts or institutions

We have examined the Balance Sheet of " LOYOLA JESUIT SOCIETY, KUNKURI", PAN - AAATL5335K (Unit - Loyola College, Kunkuri) as at 31st March, 2021, the Income and Expenditure and Receipt & 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 Accounts annexed thereto, give a true and fair view:

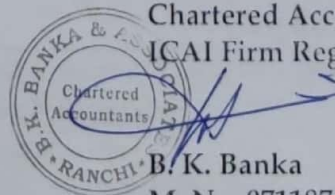
- (i) In the case of the Balance Sheet, of the state of affairs of the above named trust/institution as at 31st March, 2021, and
- (ii) In the case of the Income & Expenditure Account, of the Surplus/Deficit of its accounting year ending on 31st March, 2021.

The Prescribed particulars are annexed hereto.

For B.K. Banka & Associate

Chartered Accountants

ICAI Firm Reg. No - 005814C)



B. K. Banka

M. No. 071187

Partner

UDIN-21071187AAAAIB4631

Place : Ranchi

Date : 17th August, 2021

Branch : DHANBAD

LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Balance Sheet As At 31st March, 2021

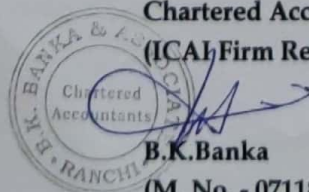
Particulars	Amount(Rs.)	Amount(Rs.)
Funds & Liabilities :		
Capital Fund		
As Per last Balance Sheet	25328966.60	
Less : Excess of Expenditure Over Income for the year	2784775.54	22544191.06
Other Fund		
Poor Boy's Fund(B/F)		358200.00
Advances & Deposits		
Apostolic School	508918.00	
Caution Money	1611629.00	
Loyola Uchtar Madhymic Vidalya	1871393.36	
Loyola Hr. Sec. School	501096.00	
Loyola Jesuits Society	40094717.87	
National social services	8019.00	
Scholarship Amount	10658.00	
Technical Centre, Kunkuri	187899.84	44794331.07
Statutory Liabilities		
EPF Payable		132130.00
	Total Rs.	67828852.13
Properties & Assets:		
Fixed Assets		
(As Per Schedule 'A')		62931975.00
Current Assets		
Cash & Bank Balances		
Cash In hand	6042.00	
Allahabad Bank-2326	2766.00	
PNB- 48187	5736.72	
SBI- 34779739703	14926.16	
PNB -7246002100001601	2818203.25	
Fixed deposit	1709392.00	4557066.13
Advances & Deposits		
Staff Loan & advance	303600.00	
Abhay kant Ekka	944.00	
Ram kaushal Vastrakar	342.00	
Loyola boys hostel, Kunkuri	34925.00	339811.00
	Total Rs.	67828852.13

AS PER OUR REPORT OF EVEN DATE AND NOTES ON ACCOUNTS ANNEXED HEREWITH.

For B.K.Banka & Associates

Chartered Accountants

(ICAI Firm Reg No - 005814C)



B.K.Banka

(M. No. - 071187)

Partner

Place : Ranchi

Date : 17th August, 2021

Authorised Signatory

LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Schedule 'A' of Fixed Assets Forming Part of Balance Sheet As At 31st March, 2021

Particulars	Balance As on 01.04.2020	Addition During the Year	Deduction during the year	Total As on 31.03.2021	Depreciatio n	Balance As on 31.03.2021
Building	58504033.00	3,82,420.00	-	58886453.00	2944323.00	55942130.00
Computer	1,40,220.00	-	-	140220.00	56088.00	84132.00
Equipment	2284704.00	1,74,965.00	-	2459669.00	368950.00	2090719.00
Furniture & Fixtures	2342695.00	1,16,990.00	-	2459685.00	245969.00	2213716.00
Land	1092084.00	-	-	1092084.00	-	1092084.00
Library	1152025.00	87,330.00	-	1239355.00	123936.00	1115419.00
Vehicles	301489.00	-	-	301489.00	45223.00	256266.00
Wells & Tanks	144746.00	-	-	144746.00	7237.00	137509.00
Total (Rs)	65961996.00	761705.00	0.00	66723701.00	3791726.00	62931975.00

Schedule 'B' of Fixed Deposits Forming Part Of Balance Sheet As At 31St March, 2021

Particulars	Amount	Amount
Fixed Deposit with S.B.I.		
30822857649	410391.00	
11233815702	780097.00	
31077633296	27096.00	
30816484550	82285.00	
31476300648	278855.00	1578724.00
Fixed Deposit with P.N.B.		
724600DP00008540	130668.00	130668.00
TOTAL		1709392.00



LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Income & Expenditure Account For The Year Ended 31st March, 2021

<u>Particulars</u>	<u>Amount(Rs.)</u>	<u>Amount(Rs.)</u>
<u>Income :</u>		
<u>By Interest</u>		12175.00
(Refer Schedule- C)		
<u>To Voluntary Contribution</u>		2600000.00
(Refer Schedule- C)		
<u>By Educational Receipt</u>		8883702.00
(Refer Schedule- C)		
By Balance Being Excess of Expenditure Over Income transferred to : Capital Account		2784775.54
	Total Rs.	14280652.54
<u>Expenditure :</u>		
<u>To Income Applied for Charitable Purposes:</u>		
<u>Administrative Expenses</u>		191772.54
(Refer Schedule- D)		
<u>Education \ Charitable \ Religious</u>		10297154.00
(Refer Schedule- D)		
<u>To Depreciation</u>		
(As Per schedule 'A')		3791726.00
	Total Rs.	14280652.54

AS PER OUR REPORT OF EVEN DATE AND NOTES ON ACCOUNTS ANNEXED HEREWITH.

For B.K.Banka & Associates

Chartered Accountants

(ICAI Firm Reg No - 005814C)



B.K.Banka

(M. No. - 071187)

Partner

Place : Ranchi

Date : 17th August, 2021

Authorised Signatory

LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Receipt & Payment Account For The Year Ended 31st March, 2021

Particulars	Amount(Rs.)	Amount(Rs.)
Receipt		
To Opening Balance:		
Cash In hand	5031.00	
Allahabad Bank-2326	2766.00	
PNB- 48187	251142.70	
SBI- 34779739703	111736.16	
PNB -7246002100001601	1903650.45	
Fixed deposit	1701898.00	3976224.31
To Interest Income		
(Refer Schedule- C)		12175.00
To Voluntary Contribution		
(Refer Schedule- C)		2600000.00
To Educational Receipt		
(Refer Schedule- C)		8883702.00
To Advance Received From:		
(Refer Schedule- C)		203466.36
To EPF Payable		132130.00
(Refer Schedule- C)		
Total Rs.		15807697.67
Payments		
By Income Applied for Charitable Purposes:		
Administrative Expenses		191772.54
(Refer Schedule- D)		
Education \ Charitable \ Religious		10297154.00
(Refer Schedule- D)		
By Capital Expenditure		
(Refer Schedule- D)		761705.00
By Closing Balance:		
Cash In hand	6042.00	
Allahabad Bank-2326	2766.00	
PNB- 48187	5736.72	
SBI- 34779739703	14926.16	
PNB -7246002100001601	2818203.25	
Fixed deposit	1709392.00	4557066.13
Total Rs.		15807697.67

AS PER OUR REPORT OF EVEN DATE AND NOTES ON ACCOUNTS ANNEXED HEREWITH.

For B.K.Banka & Associates

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B.K. Banka

(M. No. - 071187)

Place : Ranchi

Date : 17th August, 2021

Partner

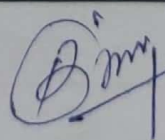
Authorised Signatory

LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Schedule of Receipt & Payment Account For The Year Ended 31st March, 2021

Particulars	Amount(Rs.)	Amount(Rs.)
Receipt (Schedule- C)		
Interest Income		
Interest from bank	4681.00	
Interest On Fd	7494.00	12175.00
Voluntary Contribution		
Inter Unit Contribution		2600000.00
Educational Receipt		
Admission Fee	357100.00	
Affiliation Fee	203900.00	
Annual Pract. & Board Exam. Remu From University	80000.00	
Annual Pratical/ Geo Pra. Fee	39675.00	
College News Paper & Magazines	200810.00	
Computer Fee	35850.00	
Development Fee	304250.00	
Electricity & Water Fee	375170.00	
Enrollment Fee	27300.00	
Identity Card Fee	60250.00	
Laboratory Fee	544640.00	
Late Fee & TC, CC	33570.00	
Library Fee	446340.00	
Medical Fee	40950.00	
Miscellaneous Income	5202.00	
Outreach Programme Fee	76000.00	
Poor Student Funds	71560.00	
Sports & Games (Income)	202100.00	
Staff Welfare Fee	62850.00	
Stationery & Board Exam. Fee	200440.00	
Student Activities Fee	266100.00	
Student Education Program Fee	800.00	
Tuition Fee	4877075.00	
University Affiliation Fee	73100.00	
Welcome/farewell/contingency	298670.00	8883702.00



Particulars	Amount(Rs.)	Amount(Rs.)
Advance Received From:		
Appostolic School	8918.00	
Caution Money	84000.00	
Nirmala H/S School Ratasli	23244.92	
Loyola Jesuits, Kunkuri	54900.00	
St. Anne's Middle School, Marol	4628.44	
Loyola Boys Hostel Kunkuri	7121.00	
Loyola Uchtar Madhyamik Vidyalaya	12179.00	
Technical Centre, Kunkuri	8475.00	203466.36
EPF Payable		132130.00
	Total Rs.	11831473.36
Payments (Schedule- D)		
Administrative Expenses		
Advertisement & Publicity	73500.00	
Bank Charges	1870.30	
Gardening Exp	6725.00	
Medical Exp.	41814.00	
Miscellaneous Expenses	3666.24	
News Paper & Periodicals	6655.00	
Post, Travel & Telephone	9187.00	
Staff Refreshment	35615.00	
Tax, Insurance, Audit & Legal Exps.	8732.00	
Travlling Exp.	4008.00	191772.54
Education \ Charitable \ Religious		
Annual Fee Refund	46350.00	
Annual Practical/ geo Practical Exp.	25161.00	
Board Exam. Expenses	117658.00	
Charity & Contributions	16300.00	
Province Maintenance	50000.00	
College Functions & Activities	46855.00	
Consultancy Charges	325000.00	
Computer Exp.	30700.00	
General Maintenance	379637.00	
Electricity & Water Exp.	18000.00	
Employee Contribution Epf	796200.00	
EPF Administation Charges	32253.00	
EPF Employer Contribution	833813.00	
FASCI Contribution	10000.00	
Laboratory Expenses	110661.00	

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Particulars	Amount(Rs.)	Amount(Rs.)
Printing & Stationery	104921.00	
Resource Person Honorarium	16850.00	
Sports & Games Exp	✓ 1620.00	
Staff Salary	7166096.00	
Staff Welfare Expenses	2360.00	
Student Education Program Exp.	5000.00	
Vehicle Repair & Maint.	161719.00	10297154.00
Capital Expenditure		
Building	382420.00	
Equipment	174965.00	
Furniture & Fixture	116990.00	
Library	87330.00	761705.00
Total Rs.		✓ 11250631.54

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LOYOLA JESUIT SOCIETY, KUNKURI
(Unit : Loyola College, Kunkuri)

SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The Society has followed cash system of accounting and has recognized significant items of Income & Expenditure on receipt basis. Therefore all receipts taken on actual receipt basis and expenses are taken during the year on payment basis.

3. The Society follows Standard Accounting Principles generally accepted in India.

4. Investment has been shown with Interest as being re-invested

5. Fixed Assets are shown on written down value method and depreciation has been charged at the following rate decided by management as per Income Tax Act 1961:

• Equipment	15%
• Building	5%
• Computer	40%
• Furniture & Fixture	10%
• Library	10%
• Vehicle	15%
• Well Tanks	5%

6. Wherever, third party voucher has not been found internal vouchers have been relied Upon.

(Signature)

