



**DSPK & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Station Square, O T Road, Balasore-756001, Odisha, India

Phone (06782) 265827, Mob: 9437061827, 9348922268

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## INDEPENDENT AUDITORS' REPORT

To,

The Members of REMUNA DEGREE COLLEGE

Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of " REMUNA DEGREE COLLEGE", At: Remuna, Dist: Balasore, Odisha-756019, which comprise the Balance Sheet and the Income & Expenditure Account for the year then ended at March 31<sup>st</sup> 2019, and notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with Accounting Principles generally accepted in India, including the Accounting Standards issued by The Institute of Chartered Accountants of India. 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 Organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of law and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw our attention to the following:

- a. Annexure-8 regarding reorganization of revenue.

Our opinion is not modified in respect of these matters.





### **Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation and fair presentation of these Financial Statements in Accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

### **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 a part of an audit in accordance with SAs, we exercise professional judgment and Maintain professional skepticism throughout 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 organization's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 organization's ability to continue as 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 conclusion is based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause organization 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Regulatory Requirements

1. The Balance Sheet and Income & Expenditure Account has been drawn up as per the applicable law.
2. Further, we report that:
  - a) 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;
  - b) in our opinion proper books of account as required by Law has been kept by the Organization so far as appears from our examination of those books;
  - c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;





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Website : www.dspk.in

d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards

Place: Balasore

Date: 28.06.2019



for DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 324756 E

CA. PRADIPTA KUMAR PANDA, FCA  
(Partner)  
Membership No: 058417

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
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## BALANCE SHEET AS AT 31ST MARCH, 2019

LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)	AMOUNT (₹)
<b><u>CAPITAL FUND</u></b>			<b><u>FIXED ASSETS</u></b>		
Opening Balance	1,46,72,716.00		(As per Annexure - "1")		1,37,94,481.70
Excess of Income Over Expenditure	<u>38,32,688.36</u>	1,85,05,404.36	UGC Assets (Annexure-"1")		63,61,529.00
			RUSA Assets (Annexure-"1")		59,43,034.00
<b><u>CAPITAL RESERVE</u></b> (for UGC Assets)		63,61,529.00	<b><u>INVESTMENTS &amp; DEPOSITS</u></b>		
<b><u>CAPITAL RESERVE</u></b> (for RUSA Assets)		59,43,034.00	FD with SBI ( Pledged with F.M University )		4,00,000.00
			FD with Axis Bank		28,500.00
			Security Deposit with NESO		16,013.00
			Security Deposit with Indane Gramina Vitaraka		3,885.00
			Security Deposit with BSNL		250.00
<b><u>CURRENT LIABILITIES</u></b>			<b><u>CURRENT ASSETS</u></b>		
			<b><u>LOANS &amp; ADVANCES</u></b>		
ST Stipend Payable		4,370.00	Building Advance (As per Annx-2)		1,92,150.00
Library Fees Payable		77,384.00	TDS (A/Y: 2017-18)		1,431.00
Legal Charges		5,000.00	TDS (A/Y: 2018-19)		2,173.00
Staff Payable		57,361.00	TDS (A/Y: 2019-20)		2,171.00
Electricity Payable		60,670.00	Cash in Hand		47,911.00
Telephone charges Payable		600.00			
Electricity charges Payable		4,861.00			
<b><u>Provision for unutilized Balance of:</u></b>			Cash at Bank with :		
Book Grant Salary		15,36,783.00	BOI ( A/c No.- 6601 )		35,89,265.26
Public (Curpus Fund)		67,475.88	SBI ( C.A/c No.- 9681 )(As per Annx-7)		13,19,817.75
UGC Grant (Annexure - "4")		39,392.00	SBI ( A/c No.- 31143548704 )		7,619.00
RUSA Grant (Annexure - "6")		42,07,996.00	SBI ( C.A. A/c No.- 9194 )		29,642.10
			UCO BANK ( A/c No.- 7044)		33,787.43
			Syndicate Bank (A/c NO.4474)		4,29,777.57
			Syndicate Bank (A/c NO.4011)		2,52,580.55
			Syndicate Bank (A/c NO.5139)		67,475.88
			Axis Bank (A/c No-0429)		1,00,185.00
			SBI, S.B, A/c No.- 5680 (UGC)		40,185.00
			BOI ( A/c No.- 2622 ) (RUSA)		42,07,996.00
<b>TOTAL :</b>		<b>3,68,71,860.24</b>	<b>TOTAL :</b>		<b>3,68,71,860.24</b>

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



J.K.  
28/06/2019  
Principal / VC / Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 28/06-2019

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
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## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertisement Expenses	16,820.00	By Fees & Fines	1,17,78,886.00
Affiliation Fees	95,100.00		
ASO Exam Expenses	57,150.00	.. CAF Fees	5,200.00
Annual Function & Sports Exp.	1,50,388.00	.. F.D. Interest	30,877.00
Books & Magazines	24,871.00	.. S.B. Interest	1,49,631.59
Contingencies	95,924.74		
Bank Charges	3,607.14	.. Block Grant of Salary	27,17,512.00
Consultancy Fees	42,000.00	.. Misc. Income	2,083.49
Guest Faculty Remuneration	16,09,000.00	.. ASO Exam	57,150.00
EPF	2,80,777.00	.. OPAC Exam	1,090.00
ESI	1,03,327.00		
Exam Expenses	22,74,519.00	.. <u>Donation:</u>	
Electrical Expenses	20,685.70	Marit Scholarship	1,28,500.00
Electricity Charges	45,849.00	MP Fund	40,000.00
Garden Expenses	1,71,916.00	.. <u>Grant in Aid From</u>	
First Aid Exp.	2,711.00	NSS Unit	22,500.00
Gas & Fuel	4,791.00	Lab Development (Govt.)	10,00,000.00
NCC State Share	5,035.00	.. <u>Received from F. M. University for:</u>	
NSS Boys Unit Exp.	12,744.00	Self Def. Training Prog.	39,000.00
NSS Girls Unit Exp.	12,744.00		
Newspaper & Periodicals	4,865.00	.. <u>GIA FROM UGC:</u>	
Postage & Courier	63,158.30	Ladies Hostel	5,53,400.00
Printing & Stationeries	44,269.00	.. <u>UGC A/C</u>	
Puja Expenses	52,700.00	Bank Interest	2,269.00
Inter College Annual Sports (FMU)	900.00	.. <u>GIA FROM RUSA:</u>	
Repair & Maintenance	2,16,870.00	Grant Received	1,00,00,000.00
Wages	3,04,120.00	.. <u>RUSA A/C</u>	
Staff Salary	8,25,078.00	Bank Interest	1,51,030.00
Block Grant Staff Salary	14,20,285.00		
SAMS Expenses	14,93,480.00		
Self Defence Training Prog. Exp.	30,000.00		
Seminar Expenses	21,730.00		
Students ID Card Expenses	21,240.00		
Rover & Ranger Fees	21,533.00		
Student Insurance	77,480.00		
Travelling Expenses	77,725.00		
Telephone Charges	37,931.00		
Website Expenses	56,840.00		
EPF Fees	1,801.00		
ESI Fees	1,015.00		
PG Application Fees	60,000.00		
Interview Expenses	4,000.00		
Renewal Recognition Fees	71,200.00		
Student Registration Fees	53,100.00		
<b>C/F-----</b>	<b>99,91,279.88</b>	<b>C/F-----</b>	<b>2,66,79,129.08</b>



B/F----- 99,91,279.88 B/F----- 2,66,79,129.08

UGC Expenses (Capital Reserve)

Ladies Hostel 5,53,400.00

RUSA Expenses (Capital Reserve)

Building 30,00,000.00  
Furniture & Fixture 3,25,049.00  
Laboratory Equipments 4,45,395.00  
Computer 21,72,590.00 59,43,034.00

Prov. For Unutilised Block Grant Salary 12,97,227.00

Provision for UGC Grant 2,269.00

Provision for RUSA Grant 42,07,996.00

Prov. For Corpus Fund 2,310.84

Audit Fees 25,000.00

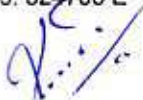
Legal Charges 5,000.00

Depreciation 8,18,924.00

Excess of Income Over Expenditure 38,32,688.36


**TOTAL : 2,66,79,129.08 TOTAL : 2,66,79,129.08**

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E



CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
28/06/2019  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore  
Date : 28-06-2019

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
\*\*\*\*\*

## RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By <u>Current Liabilities Payable Paid:</u>	
Cash in Hand	2,682.00	E.P.F.	45,857.00
Cash at Bank with :		E.S.I.	11,638.00
BOI ( A/c No.- 6601 )	19,07,919.50	Teaching Staff Salary	1,31,584.00
SBI ( C.A/c No.- 9681 )	15,85,546.75	Electricity Charges	5,459.00
SBI ( A/c No.- 31143548704 )	7,359.00	Telephone Charges	1,415.00
SBI ( C.A. A/c No.- 9194 )	33,560.84	.. Advertisement Expenses	16,820.00
UCO BANK ( A/c No.- 7044 )	10,900.54	.. Affiliation Fees	95,100.00
Syndicate Bank (A/c NO.4474)	5,79,926.54	.. ASO Exam Expenses	57,150.00
Syndicate Bank (A/c NO.4011)	2,96,679.83	.. Annual Function & Sports Exp.	1,50,388.00
Syndicate Bank (A/c NO.5139)	65,165.04	.. Books & Magazines	24,871.00
SBI S.B, A/c No.- 5680 (UGC)	37,916.00	.. Contingencies	95,924.74
Fees & Fines	1,17,78,886.00	.. Bank Charges	3,607.14
CAF Fees	* 5,200.00	.. Consultancy Fees	42,000.00
F.D. Interest	30,877.00	.. Guest Faculty Remuneration	16,09,000.00
S.B. Interest	1,49,631.59	.. EPF	2,55,734.00
Block Grant of Salary	27,17,512.00	.. ESI	70,340.00
Misc. Income	2,083.49	.. Exam Expenses	22,74,519.00
ASO Exam	57,150.00	.. Electrical Expenses	20,685.70
OPAC Exam	1,090.00	.. Electricity Charges	40,988.00
<u>Donation:</u>		.. Garden Expenses	1,71,916.00
Merit Scholarship	1,28,500.00	.. First Aid Exp.	2,711.00
MP Fund	40,000.00	.. Gas & Fuel	4,791.00
<u>Grant in Aid From</u>		.. NCC State Share	5,035.00
NCC Unit	22,500.00	.. NSS Boys Unit Exp.	12,744.00
Lab Development (Govt.)	10,00,000.00	.. NSS Girls Unit Exp.	12,744.00
<u>Received from F. M. University for:</u>		.. Newspaper & Periodicals	4,865.00
Self Def. Training Prog.	39,000.00	.. Postage & Courier	63,158.30
<u>GIA FROM UGC:</u>		.. Printing & Stationeries	44,269.00
Ladies Hostel	5,53,400.00	.. Puja Expenses	52,700.00
<u>UGC A/C</u>		.. Inter College Annual Sports (FMU)	900.00
Bank Interest	2,269.00	.. Repair & Maintenance	2,16,870.00
<u>GIA FROM RUSA:</u>		.. Wages	3,04,120.00
Grant Received	1,00,00,000.00	.. Staff Salary	7,89,790.00
<u>RUSA A/C</u>		.. Block Grant Staff Salary	14,20,285.00
Bank Interest	1,51,030.00	.. SAMS Expenses	14,93,480.00
CIF-----		.. Self Defence Training Prog. Exp.	30,000.00
		.. Seminar Expenses	21,730.00
		.. Students ID Card Expenses	21,240.00
		.. Rover & Ranger Fees	21,533.00
		.. Student Insurance	77,480.00
		.. Travelling Expenses	77,725.00
		.. Telephone Charges	37,331.00
		.. Webside Expenses	56,840.00
		.. EPF Fees	1,801.00
		.. ESI Fees	1,015.00
		.. PG Application Fees	60,000.00
		.. Interview Expenses	4,000.00
		.. Renewal Recognition Fees	71,200.00
		.. Student Registration Fees	53,100.00
CIF-----	3,12,06,785.12	CIF-----	1,00,88,453.88





B/F-----

3,12,06,785.12

B/F-----

1,00,88,453.88

.. TDS (A/Y:2019-20)		2,171.00	
.. FD with Axis Bank		28,500.00	
.. <u>CAPITAL EXPENDITURE</u>			
Building Construction	21,50,901.70		
Computer & Printer	1,40,807.00		
Electrical Fittings	1,33,892.00		
Furniture & Fixture	2,78,200.00		
Library Books	4,75,428.00		
Plant & Machinerics	12,85,755.00	44,64,983.70	
.. <u>UGC Expenses</u>			
Ladies Hostel	5,53,400.00	5,53,400.00	
.. <u>RUSA Expenses</u>			
Building	30,00,000.00		
Furniture & Fixture	3,25,049.00		
Laboratory Equipments	4,45,395.00		
Computer	21,72,590.00	59,43,034.00	
.. <u>CLOSING BALANCE :</u>			
Cash in Hand		47,911.00	
Cash at Bank with :			
BOI ( A/c No.- 6601 )		35,89,265.26	
SBI ( C.A/c No.- 9681 )(As per Annx-7)		13,19,817.75	
SBI ( A/c No.- 31143548704 )		7,619.00	
SBI ( C.A. A/c No.- 9194 )		29,642.10	
UCO BANK ( A/c No.- 7044)		33,787.43	
Syndicate Bank (A/c NO.4474)		4,29,777.57	
Syndicate Bank (A/c NO.4011)		2,52,580.55	
Syndicate Bank (A/c NO.5139)		67,475.88	
Axis Bank (A/c No-0429)		1,00,185.00	
SBI, S.B, A/c No.- 5680 (UGC)		40,185.00	
BOI ( A/c No.- 2622 ) (RUSA)		42,07,996.00	

TOTAL :

3,12,06,785.12 TOTAL :

3,12,06,785.12

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

CA. P. K. PANDA, FCA  
(Partner)  
Membership No: 058417



Place : Balasore

Date : 28-06-2019

Jr  
28/06/2019  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

## REMUNA DEGREE COLLEGE

Remuna, Balasore  
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### ANNEXURE - "1" FIXED ASSETS

PARTICULARS	W.D.V AS ON 01-04-2018	ADDITIONS		TOTAL	RATE(%)	DEPR. (2018-19)	W.D.V AS ON 31-03-2019
		> 180 Days	< 180 days				
<b>ASSETS - COLLEGE(A)</b>							
Building	60,681.00	-	-	60,681.00	10%	6,068.00	54,613.00
Furniture & Fixtures	10,64,280.00	39,000.00	2,39,200.00	13,42,480.00	10%	1,22,288.00	12,20,192.00
Plant & Machineries	8,89,956.00	2,84,041.00	10,01,714.00	21,75,711.00	15%	2,51,228.00	19,24,483.00
Library	2,11,811.00	3,26,883.00	1,48,545.00	6,87,239.00	40%	2,45,187.00	4,42,052.00
Computer & Printer	3,44,576.00	1,40,807.00	-	4,85,383.00	40%	1,94,153.00	2,91,230.00
	<b>25,71,304.00</b>	<b>7,90,731.00</b>	<b>13,89,459.00</b>	<b>47,51,494.00</b>		<b>8,18,924.00</b>	<b>39,32,570.00</b>
<b>Work in Progress</b>							
Building Construction	75,61,568.00	3,31,931.70	18,18,970.00	97,12,469.70		-	97,12,469.70
Electrical Fittings	15,550.00	52,649.00	81,243.00	1,49,442.00		-	1,49,442.00
<b>TOTAL "A"</b>	<b>1,01,48,422.00</b>	<b>11,75,311.70</b>	<b>32,89,672.00</b>	<b>1,46,13,405.70</b>		<b>8,18,924.00</b>	<b>1,37,94,481.70</b>
<b>ASSETS - UGC (B)</b>							
Ladies Hostel	49,80,600.00	5,53,400.00	-	55,34,000.00	-	-	55,34,000.00
Library Books	4,25,000.00	-	-	4,25,000.00	-	-	4,25,000.00
Projector	40,500.00	-	-	40,500.00	-	-	40,500.00
Video Camera	21,770.00	-	-	21,770.00	-	-	21,770.00
Books & Journal	30,630.00	-	-	30,630.00	-	-	30,630.00
Furniture	1,23,930.00	-	-	1,23,930.00	-	-	1,23,930.00
Television	91,000.00	-	-	91,000.00	-	-	91,000.00
Xerox Machine	94,699.00	-	-	94,699.00	-	-	94,699.00
<b>TOTAL "B"</b>	<b>58,08,129.00</b>	<b>5,53,400.00</b>	<b>-</b>	<b>63,61,529.00</b>		<b>-</b>	<b>63,61,529.00</b>
<b>ASSETS - RUSA (C)</b>							
Building	-	-	30,00,000.00	30,00,000.00	-	-	30,00,000.00
Furniture	-	-	3,25,049.00	3,25,049.00	-	-	3,25,049.00
Laboratory Equipment	-	-	4,45,395.00	4,45,395.00	-	-	4,45,395.00
Computer	-	-	21,72,590.00	21,72,590.00	-	-	21,72,590.00
<b>TOTAL "C"</b>	<b>-</b>	<b>-</b>	<b>59,43,034.00</b>	<b>59,43,034.00</b>		<b>-</b>	<b>59,43,034.00</b>
<b>TOTAL "A" + "B"</b>	<b>1,59,56,551.00</b>	<b>17,28,711.70</b>	<b>92,32,706.00</b>	<b>2,69,17,968.70</b>		<b>8,18,924.00</b>	<b>2,60,99,044.70</b>

B :- Depreciation on U G C & RUSA Assets has not been claimed during the year



  
 28/06/2019  
**Principal /C Cum - Secretary**  
**Remuna Degree College**  
**Remuna, Balasore**

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "2"

DETAILS OF BUILDING ADVANCE AS ON 31ST MARCH, 2019

SR. NO.	NAME	AMOUNT ( ₹ )
1	S. PANI	39,100.00
2	D. DAS	1,53,050.00
<b>TOTAL:</b>		<b>1,92,150.00</b>



Jtc  
28/06/2019  
Principal /C Cum -Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "3"

RECEIPTS & PAYMENTS IN RESPECT OF UGC ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By UGC Expenses	
SBI, S.B, A/c No.- 5680 (UGC)	37,916.00	„ Ladies Hostel	5,53,400.00
<u>INIA FROM UGC:</u>			
Ladies Hostel	5,53,400.00	„ <u>CLOSING BALANCE :</u>	
Bank Interest	2,269.00	Cash at Bank with :	
		SBI, S.B, A/c No.- 5680 (UGC)	40,185.00
<b>TOTAL :</b>	<b>5,93,585.00</b>	<b>TOTAL :</b>	<b>5,93,585.00</b>



*J.K.*  
28/06/2019  
Principal / IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "4"

DETAILS OF UGC GRANT AS ON 31ST MARCH 2019

PARTICULARS	AMOUNT ( ₹ )
<u>UGC GRANT UN-UTILIZED FUND</u>	
<u>IQAC</u>	
Unutilized Funds as on 01.04.2018	1,000.00
Less : Expenses Up to 31.03.2019	-
	1,000.00
<u>LADIES HOSTEL</u>	
Unutilized Funds as on 01.04.2018	-
Add : Received during the year	5,53,400.00
	5,53,400.00
Less : Expenses Up to 31.03.2019	5,53,400.00
	-
Interest on UGC Grant	38,392.00
<b>Un Utilized Fund</b>	<b>39,392.00</b>



Jk  
28/06/2019  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "5"

RECEIPTS & PAYMENTS IN RESPECT OF RUSA ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By <u>RUSA Expenses</u>	
BOI ( A/c No.- 2622 ) (RUSA)	-	.. Building	30,00,000.00
		.. Furniture & Fixture	3,25,049.00
		.. Laboratory Equipments	4,45,395.00
		.. Computer	21,72,590.00
<u>GIA FROM RUSA:</u>		.. <u>CLOSING BALANCE :</u>	
GIA Received from Rusa	1,00,00,000.00	Cash at Bank with :	
Bank Interest	1,51,030.00	BOI ( A/c No.- 2622 ) (RUSA)	42,07,996.00
<b>TOTAL :</b>	<b>1,01,51,030.00</b>	<b>TOTAL :</b>	<b>1,01,51,030.00</b>



*Jk*  
28/06/2019  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "6"

DETAILS OF RUSA GRANT AS ON 31ST MARCH 2019

PARTICULARS	AMOUNT (₹)	AMOUNT (₹)
RUSA Grant Received During the Year		1,00,00,000.00
Interest Received During the Year		1,51,030.00
Total:		1,01,51,030.00
<b>LESS : RUSA GRANT EXPENSES DETAILS</b>		
Building	30,00,000.00	
Furniture	3,25,049.00	
Laboratory Equipments	4,45,395.00	
Computer	21,72,590.00	59,43,034.00
<b>UN UTILIZED FUND</b>		<b>42,07,996.00</b>



Jk  
28/06/2019  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "7"

BANK RECONCILIATION STATEMENT

SBI, CA, A/C NO: 9681

PARTICULARS				AMOUNT (₹)
BALANCE AS PER PASS BOOK				17,48,629.75
<u>Less : Cheque Issued but not presented for payment:</u>				
<u>DATE</u>	<u>PURPOSE</u>	<u>CHEQUE NO.</u>	<u>AMOUNT</u>	
30.03.2019	BG Salary	746855	4,28,812.00	4,28,812.00
<b>BALANCE AS PER CASH BOOK</b>				<b>13,19,817.75</b>



*J.K.*  
28/06/2019  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore



REMUNA DEGREE COLLEGE

REMUNA, BALASORE

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ANNEXURE - 8

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

(a) General :

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

(c) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

(b) Revenue and Expenditure Recongnition :

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.

2. Balance of Current Liabilities, Investments, Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2019 are certified by the management .

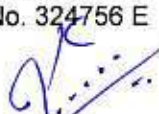
4. The annual fees from students is being accounted for on cash basis.

5. Annexure 01 to 08 forms part of the Balance Sheet as at 31st March, 2019 and the Profit & Loss Account for the Year ended on that date


As per our separated report of even date attached herewith.

Signature to all Annexure from 01 to 08

for DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
28/06/2019  
Principal/IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 28-06-2019



**DSPK & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Station Square, O T Road, Balasore-756001, Odisha, India

Phone (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website : www.dspk.in

## INDEPENDENT AUDITORS' REPORT

To,

The Members of REMUNA DEGREE COLLEGE

Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of " REMUNA DEGREE COLLEGE", At: Remuna, Dist: Balasore, Odisha-756019, which comprise the Balance Sheet and the Income & Expenditure Account for the year then ended at March 31<sup>st</sup> 2021, and notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with Accounting Principles generally accepted in India, including the Accounting Standards issued by The Institute of Chartered Accountants of India. 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 Organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of law and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw our attention to the following:

- a. Annexure-09 regarding reorganization of revenue.

Our opinion is not modified in respect of these matters.





## **Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation and fair presentation of these Financial Statements in Accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization'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 Organization or to cease operations, or has no realistic alternative but to do so,

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

## **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 a part of an audit in accordance with SAs, we exercise professional judgment and Maintain professional skepticism throughout 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 organization's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 organization's ability to continue as 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 conclusion is based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause organization 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Regulatory Requirements

1. The Balance Sheet and Income & Expenditure Account has been drawn up as per the applicable law.
2. Further, we report that:
  - a) 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;
  - b) in our opinion proper books of account as required by Law has been kept by the Organization so far as appears from our examination of those books;
  - c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;





# DSPK & ASSOCIATES

## CHARTERED ACCOUNTANTS

Station Square, O T Road, Balasore-756001, Odisha, India

Phone (06782) 265827, Mob 9437061827, 9348922268

E-mail dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website www.dspk.in

d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards

Place: Balasore  
Date: 20-10-2021

for **DSPK & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No.: 324756 E



**CA. PRADIPTA KUMAR PANDA, FCA**  
(Partner)

Membership No: 058417  
UDIN: 21058417AAAAGX2314


# REMUNA DEGREE COLLEGE

Remuna, Balasore  
\*\*\*\*\*

## BALANCE SHEET AS AT 31ST MARCH, 2021

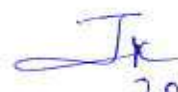
LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>	
Opening Balance	2,12,10,942.89		(As per Annexure - "1")	1,59,64,757.70
Add: O/B of Rover & R	5,530.30		UGC Assets (Annexure-"1")	63,61,529.00
Add: O/B of Red Cross	10,561.53		RUSA Assets (Annexure-"1")	1,50,00,000.00
Add: Excess of Income Over Expenditure	<u>12,78,477.76</u>	2,25,05,512.48	<b>INVESTMENTS &amp; DEPOSITS</b>	
			FD with SBI ( Pledged with F.M University )	4,00,000.00
<b>CAPITAL RESERVE</b> For UGC Assets)		63,61,529.00	FD with Axis Bank	4,07,000.00
			Security Deposit with NESO	50,898.00
<b>CAPITAL RESERVE</b> For RUSA Assets)		1,50,00,000.00	Security Deposit with Indane Gramina Vitaraka	3,885.00
			Security Deposit with BSNL	2,027.00
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>	
			<b>LOANS &amp; ADVANCES</b>	
			Building Advance (As per Annx-2)	29,42,150.00
			TDS (A/Y: 2017-18)	1,431.00
C/ST Stipend Payable	4,370.00		TDS (A/Y: 2018-19)	2,173.00
Audit Fees Payable	1,27,384.00		Cash in Hand	62,444.00
Legal Charges	15,000.00		Cash at Bank with :	
PF Payable	56,329.00		BOI ( A/c No.- 6601 ) (As per Annx-8)	15,29,221.68
SI Payable	4,900.00		SBI ( A/c No.- 9681 )	42,87,749.95
			SBI ( A/c No.- 9194 )	20,617.26
<b>Provision for unutilized Balance of:</b>			UCO BANK ( A/c No.- 7044)	34,378.26
BA Salary	35,52,698.00		Syndicate Bank (A/c NO.4474)	31,856.36
Public (Curpus Fund) (Annexure - "7")	71,505.28		Syndicate Bank (A/c NO.4011)	13,103.36
UGC Grant (Annexure - "4")	2,381.00		Syndicate Bank (A/c NO.5139)	71,505.28
RUSA Grant (Annexure - "6")	2,30,818.00		Axis Bank (A/c No-0429)	40,174.92
			BOI ( A/c No.- 3097 )	4,32,655.16
			SBI, S.B, A/c No.- 5680 (UGC)	3,174.00
			BOI ( A/c No.- 2622 ) (RUSA)	2,30,818.00
			BOI ( A/c No.- 3479 ) (NSS)	27,635.00
			BOI ( A/c No.- 2665 ) (Rover & Ranger)	8,498.30
			BOI ( A/c No.- 9483 ) (Red Cross)	2,744.53
<b>TOTAL :</b>		<b>4,79,32,426.76</b>	<b>TOTAL :</b>	<b>4,79,32,426.76</b>

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E



CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
20/10/2021  
Principal/IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 20-10-2021

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
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## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertisement Expenses	25,850.00	By Fees & Fines	55,94,613.00
Affiliation Fees	40,000.00		
Annual Function & Sports Exp.	14,260.00	.. F.D. Interest	48,421.00
Books & Magazines	2,23,662.00		
Contingencies	92,253.00	.. S.B. Interest	1,18,996.10
Bank Charges	3,407.86	Interest on IT Refund	42.00
Guest Faculty Remuneration	11,46,000.00	.. GIA Salary	54,66,146.00
EPF	3,42,745.00	.. Misc. Income	38,857.72
ESI	58,480.00	NTA Exam Fees	1,30,871.00
Exam Expenses	7,98,844.00		
Electrical Expenses	33,915.00	<u>Donation:</u>	
Electricity Charges	61,234.70	Medhabruti Scholarship	1,50,000.00
Garden Expenses	61,807.00		
First Aid Exp.	16,446.00	<u>Grant in Aid From</u>	
NSS (Boys Unit) Exp.	11,435.00	NSS	34,609.00
NSS (Girls Unit) Exp.	20,405.00	Infrastructure Grant (Govt.)	15,00,000.00
Newspaper & Periodicals	6,325.00	.. General Assitance	5,000.00
Postage & Courier	742.00		
Printing & Stationeries	13,185.30	<u>Received from F. M. Unversity for:</u>	
Puja Expenses	1,400.00	Self Def. Training Prog.	
Computer Reapir Expenses	47,319.00	.. Valuation	33,500.00
Repair & Maintenance	1,92,847.00		
Wages	3,90,000.00	<u>UGC A/C</u>	
Staff Salary	13,88,754.00	.. Bank Interest	85.00
GIA Staff Salary	30,07,074.00		
Students ID Card Expenses	18,300.00	<u>RUSA A/C</u>	
Rover & Ranger Expenses	6,011.00	.. Bank Interest	12,662.00
Travelling Expenses	14,198.00		
Telephone Charges	43,351.00		
Website Expenses	52,120.00		
EPF Fees	1,784.00		
ESI Fees	1,22,740.00		
Renewal Recognition Fees	79,986.00		
Red Cross Expenses	8,080.00		
Medhabruti Scholarship	13,000.00		
Internet Charges	1,886.00		
Inspection Fees (Unversity)	2,100.00		
IQAM Certification Fees	11,800.00		
NAC Expenses	5,000.00		
NTA Exam Expenses	1,25,620.00		
Valuation Expenses	33,418.00		
 C/F-----	 85,37,784.86	 C/F-----	 1,31,33,802.82



B/F-----	85,37,784.86	B/F-----	1,31,33,802.82
Provision for GIA Salary	24,59,072.00		
Provision for UGC Grant	85.00		
Provision for RUSA Grant	12,662.00		
Prov. For Corpus Fund	2,301.20		
Audit Fees	25,000.00		
Legal Charges	5,000.00		
Depreciation	8,13,420.00		
Excess of Income Over Expenditure	12,78,477.76		
<b>TOTAL :</b>	<b>1,31,33,802.82</b>	<b>TOTAL :</b>	<b>1,31,33,802.82</b>

for DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

*Handwritten signature*

CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



Place : Balasore

Date : 20-10-2021

*Handwritten signature*  
20/10/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore





B/F-----

1,84,60,232.92

B/F-----

85,97,377.86

.. NESCO Security Deposit		34,885.00
.. Advance		22,50,000.00
.. FD with Axis Bank		1,50,000.00
.. <u>CAPITAL EXPENDITURE</u>		
Building Construction	2,77,000.00	
Electrical Fittings	1,54,135.00	
Furniture & Fixture	19,500.00	
Plant & Machineries	1,80,759.00	6,31,394.00
.. <u>CLOSING BALANCE :</u>		
Cash in Hand		62,444.00
Cash at Bank with :		
BOI ( A/c No.- 6601 ) (As per Annx-8)		15,29,221.68
SBI ( A/c No.- 9681 )		42,87,749.95
SBI ( A/c No.- 9194 )		20,617.26
UCO BANK ( A/c No.- 7044)		34,378.26
Syndicate Bank (A/c NO.4474)		31,856.36
Syndicate Bank (A/c NO.4011)		13,103.36
Syndicate Bank (A/c NO.5139)		71,505.28
Axis Bank (A/c No-0429)		40,174.92
BOI ( A/c No.- 3097 )		4,32,655.16
SBI, S.B, A/c No.- 5680 (UGC)		3,174.00
BOI ( A/c No.- 2622 ) (RUSA)		2,30,818.00
BOI ( A/c No.- 3479 ) (NSS)		27,635.00
BOI ( A/c No.- 2665 ) (Rover & Ranger)		8,498.30
BOI ( A/c No.- 9483 ) (Red Cross)		2,744.53

TOTAL :

1,84,60,232.92 TOTAL :

1,84,60,232.92

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E



CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417

Place : Balasore

Date : 20-10-2021

Jrc  
20/10/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

## REMUNA DEGREE COLLEGE

Remuna, Balasore  
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### ANNEXURE - "1"

### FIXED ASSETS

PARTICULARS	W.D.V AS ON 01-04-2020	ADDITIONS		TOTAL	RATE(%)	DEPR. (2020-21)	W.D.V AS ON 31-03-2021
		> 180 Days	< 180 days				
<b>ASSETS - COLLEGE(A)</b>							
Building	49,152.00	-	-	49,152.00	10%	4,915.00	44,237.00
Furniture & Fixtures	15,39,769.00	-	19,500.00	15,59,269.00	10%	1,54,952.00	14,04,317.00
Plat & Machineries	22,39,027.00	-	-	22,39,027.00	15%	3,35,854.00	19,03,173.00
Library	5,07,525.00	-	-	5,07,525.00	40%	2,03,010.00	3,04,515.00
Computer & Printer	1,79,238.00	34,209.00	1,46,550.00	3,59,997.00	40%	1,14,689.00	2,45,308.00
	<b>45,14,711.00</b>	<b>34,209.00</b>	<b>1,66,050.00</b>	<b>47,14,970.00</b>		<b>8,13,420.00</b>	<b>39,01,550.00</b>
<b>Work in Progress</b>							
Building Construction	1,13,37,469.70	2,77,000.00	-	1,16,14,469.70		-	1,16,14,469.70
Electrical Fittings	2,94,603.00	1,54,135.00	-	4,48,738.00		-	4,48,738.00
<b>TOTAL "A"</b>	<b>1,61,46,783.70</b>	<b>4,65,344.00</b>	<b>1,66,050.00</b>	<b>1,67,78,177.70</b>		<b>8,13,420.00</b>	<b>1,59,64,757.70</b>
<b>ASSETS - UGC (B)</b>							
Ladies Hostel	55,34,000.00	-	-	55,34,000.00	-	-	55,34,000.00
Library Books	4,25,000.00	-	-	4,25,000.00	-	-	4,25,000.00
Projector	40,500.00	-	-	40,500.00	-	-	40,500.00
Video Camera	21,770.00	-	-	21,770.00	-	-	21,770.00
Books & Journal	30,630.00	-	-	30,630.00	-	-	30,630.00
Furniture	1,23,930.00	-	-	1,23,930.00	-	-	1,23,930.00
Television	91,000.00	-	-	91,000.00	-	-	91,000.00
Xerox Machine	94,699.00	-	-	94,699.00	-	-	94,699.00
<b>TOTAL "B"</b>	<b>63,61,529.00</b>	<b>-</b>	<b>-</b>	<b>63,61,529.00</b>	<b>-</b>	<b>-</b>	<b>63,61,529.00</b>
<b>ASSETS - RUSA (C)</b>							
Building	1,10,00,000.00	-	-	1,10,00,000.00	-	-	1,10,00,000.00
Furniture	3,25,049.00	-	-	3,25,049.00	-	-	3,25,049.00
Laboratory Equipment	4,45,395.00	-	-	4,45,395.00	-	-	4,45,395.00
Computer	21,72,590.00	-	-	21,72,590.00	-	-	21,72,590.00
Sports Equipments	10,56,966.00	-	-	10,56,966.00	-	-	10,56,966.00
<b>TOTAL "B"</b>	<b>1,50,00,000.00</b>	<b>-</b>	<b>-</b>	<b>1,50,00,000.00</b>	<b>-</b>	<b>-</b>	<b>1,50,00,000.00</b>
<b>TOTAL "A" + "B"</b>	<b>3,75,08,312.70</b>	<b>4,65,344.00</b>	<b>1,66,050.00</b>	<b>3,81,39,706.70</b>		<b>8,13,420.00</b>	<b>3,73,26,286.70</b>

B. : Depreciation on U G C & RUSA Assets has not been claimed during the year



# REMUNA DEGREE COLLEGE

Remuna, Balasore  
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## ANNEXURE "2"

### DETAILS OF BUILDING ADVANCE AS ON 31ST MARCH, 2021

SR. NO.	NAME	AMOUNT ( ₹ )
1	S. PANI	39,100.00
2	D. DAS	1,53,050.00
3	A.K. Choudhury	17,50,000.00
3	Malati Samal	10,00,000.00
<b>TOTAL:</b>		<b>29,42,150.00</b>



*The*  
20/10/2021  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "3"

RECEIPTS & PAYMENTS IN RESPECT OF UGC ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :			
SBI, S.B, A/c No.- 5680 (UGC)	3,089.00		
		CLOSING BALANCE :	
		Cash at Bank with :	
Bank Interest	85.00	SBI, S.B, A/c No.- 5680 (UGC)	3,174.00
<b>TOTAL :</b>	<b>3,174.00</b>	<b>TOTAL :</b>	<b>3,174.00</b>



*Jk*  
20/10/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "4"

DETAILS OF UGC GRANT AS ON 31ST MARCH 2021

<u>PARTICULARS</u>	<u>AMOUNT (₹)</u>
<u>UGC GRANT UN-UTILIZED FUND</u>	
Interest on UGC Grant	2,381.00
<u>Un Utilized Fund</u>	<u>2,381.00</u>



*Jk*  
20/10/2021  
Principal/Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore


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ANNEXURE "5"

RECEIPTS & PAYMENTS IN RESPECT OF RUSA ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
To OPENING BALANCE :			
BOI ( A/c No.- 2622 ) (RUSA)	2,18,156.00		
		.. CLOSING BALANCE :	
		Cash at Bank with :	
Bank Interest	12,662.00	BOI ( A/c No.- 2622 ) (RUSA)	2,30,818.00
<b>TOTAL :</b>	<b>2,30,818.00</b>	<b>TOTAL :</b>	<b>2,30,818.00</b>



  
20/10/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "6"

### DETAILS OF RUSA GRANT AS ON 31ST MARCH 2021

PARTICULARS	AMOUNT ( ₹ )	AMOUNT ( ₹ )
Un Utilized Fund as on 01.04-2020		2,18,156.00
Interest Received During the Year		12,662.00
<b>UN UTILIZED FUND</b>		<b>2,30,818.00</b>



*Jk*  
20/10/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore



# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "7"

RECEIPTS & PAYMENTS IN RESPECT OF PUBLIC(CURPUS FUND) ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :			
Syndicate Bank (A/c NO.5139)	69,204.08		
		CLOSING BALANCE :	
		Cash at Bank with :	
Bank Interest	2,301.20	Syndicate Bank (A/c NO.5139)	71,505.28
<b>TOTAL :</b>	<b>71,505.28</b>	<b>TOTAL :</b>	<b>71,505.28</b>



*J.K.*  
20/10/2021  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "8"

BANK RECONCILIATION STATEMENT  
BOI, CA, A/C NO: 6601

PARTICULARS		AMOUNT ( ₹ )			
BALANCE AS PER PASS BOOK		15,31,351.68			
<u>Less : Cheque Issued but not presented for payment:</u>					
<u>DATE</u>	<u>NAME</u>	<u>PURPOSE</u>	<u>CHEQUE NO.</u>	<u>AMOUNT</u>	
18.03.2021	Amit Enterprises	Repair & Maintainance	57917	2,130.00	2,130.00
BALANCE AS PER CASH BOOK					15,29,221.68



*Jk*  
20/10/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

REMUNA, BALASORE

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ANNEXURE - 09

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

(a) General :

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

(c) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

(b) Revenue and Expenditure Recongnition :

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.


2. Balance of Current Liabilities, Investments, Loans & Advances are subject to confirmation by the parties concerned.
3. Closing Cash Balances as on 31st March, 2021 are certified by the management .
4. The annual fees from students is being accounted for on cash basis.
5. Annexure 01 to 09 forms part of the Balance Sheet as at 31st March, 2021 and the Profit & Loss Account for the Year ended on that date

As per our separated report of even date attached herewith.

Signature to all Annexure from 01 to 09

for **DSPK & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 324756 E  
  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
20/10/2021  
Principal / VC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 20.10.2021



**DSPK & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Station Square, O.T. Road, Balasore-756001, Odisha, India  
Phone (06782) 265827, Mob 9437061827, 9348922268  
E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com  
Website : www.dspk.in

## INDEPENDENT AUDITORS' REPORT

To,

The Members of REMUNA DEGREE COLLEGE

Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of " REMUNA DEGREE COLLEGE", At: Remuna, Dist., Balasore, Odisha-756019, which comprise the Balance Sheet and the Income & Expenditure Account for the year then ended at March 31<sup>st</sup> 2020, and notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with Accounting Principles generally accepted in India, including the Accounting Standards issued by The Institute of Chartered Accountants of India. 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 Organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of law and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw our attention to the following:

- a. Annexure-09 regarding reorganization of revenue.

Our opinion is not modified in respect of these matters.





### Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and fair presentation of these Financial Statements in Accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

### 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 a part of an audit in accordance with SAs, we exercise professional judgment and Maintain professional skepticism throughout 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 organization's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 organization's ability to continue as 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 conclusion is based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause organization 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Regulatory Requirements

1. The Balance Sheet and Income & Expenditure Account has been drawn up as per the applicable law.
2. Further, we report that:
  - a) 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;
  - b) in our opinion proper books of account as required by Law has been kept by the Organization so far as appears from our examination of those books;
  - c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;





# DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website : www.dspk.in

d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards

Place: Balasore

Date: 20-09-2021



for DSPK & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 324756 E

CA. PRADIPTA KUMAR PANDA, FCA

(Partner)

Membership No: 058417

UDIN: 21058417AAAAGW4252

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## BALANCE SHEET AS AT 31ST MARCH, 2020

LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)	AMOUNT (₹)
<b><u>CAPITAL FUND</u></b>			<b><u>FIXED ASSETS</u></b>		
Opening Balance	1,85,05,404.36		(As per Annexure - "1")		1,61,46,783.70
Excess of Income Over Expenditure	<u>27,05,538.53</u>	2,12,10,942.89	UGC Assets (Annexure-"1")		63,61,529.00
			RUSA Assets (Annexure-"1")		1,50,00,000.00
<b><u>CAPITAL RESERVE</u></b> For UGC Assets)		63,61,529.00	<b><u>INVESTMENTS &amp; DEPOSITS</u></b>		
<b><u>CAPITAL RESERVE</u></b> For RUSA Assets)		1,50,00,000.00	FD with SBI ( Pledged with F.M University )		4,00,000.00
			FD with Axis Bank		2,57,000.00
			Security Deposit with NESO		16,013.00
			Security Deposit with Indane Gramina Vitaraka		3,885.00
			Security Deposit with BSNL		2,027.00
<b><u>CURRENT LIABILITIES</u></b>			<b><u>CURRENT ASSETS</u></b>		
			<b><u>LOANS &amp; ADVANCES</u></b>		
DIST Stipend Payable		4,370.00	Building Advance (As per Annx-2)		6,92,150.00
Unit Fees Payable		1,02,384.00	TDS (A/Y: 2017-18)		1,431.00
Legal Charges		10,000.00	TDS (A/Y: 2018-19)		2,173.00
PF Payable		55,784.00	TDS (A/Y: 2019-20)		2,171.00
SI Payable		56,291.00	Cash in Hand		8,094.00
Telephone charges Payable		3,886.00			
Electricity charges Payable		4,861.00			
<b><u>Provision for unutilized Balance of:</u></b>			Cash at Bank with :		
Block Grant Salary		10,93,626.00	BOI ( A/c No.- 6601 ) (As per Annx-8)		10,70,545.50
Public (Curpus Fund) (Annexure - "7")		69,204.08	SBI ( C.A/c No.- 9681 )		7,80,891.75
UGC Grant (Annexure - "4")		2,296.00	SBI ( C.A. A/c No.- 9194 )		34,663.46
RUSA Grant (Annexure - "6")		2,18,156.00	UCO BANK ( A/c No.- 7044)		47,084.61
			Syndicate Bank (A/c NO.4474)		6,06,257.19
			Syndicate Bank (A/c NO.4011)		12,681.76
			Syndicate Bank (A/c NO.5139)(Curpus)		69,204.08
			Axis Bank (A/c No-0429)		2,68,155.92
			BOI ( A/c No.- 3097 )		21,75,886.00
			SBI, S.B, A/c No.- 5680 (UGC)		3,089.00
			BOI ( A/c No.- 2622 ) (RUSA)		2,18,156.00
			BOI ( A/c No.- 3479 ) (NSS)		13,458.00
<b>TOTAL :</b>		<b>4,41,93,329.97</b>	<b>TOTAL :</b>		<b>4,41,93,329.97</b>

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

*(Signature)*

CA. P. K. PANDA, FCA  
(Partner)  
Membership No: 058417



*(Signature)*  
20/09/2021  
Principal I/C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place: Balasore

Date: 20-09-2021



# REMUNA DEGREE COLLEGE

Remuna, Balasore  
\*\*\*\*\*

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertisement Expenses	9,818.00	By Fees & Fines	1,03,32,036.59
Affiliation Fees	35,500.00		
Annual Function & Sports Exp.	1,30,400.00	.. F.D. Interest	26,670.00
Books & Magazines	83,752.00	.. S.B. Interest	1,94,606.03
Contingencies	88,093.00	.. Block Grant of Salary	37,53,065.00
Bank Charges	30,706.33	.. Misc. Income	4,472.88
Guest Faculty Remuneration	14,86,200.00	.. <u>Donation:</u>	
EPF	3,32,104.00	Medhabruti Scholarship	1,00,000.00
ESI	73,772.00	.. <u>Grant in Aid From</u>	
Exam Expenses	26,94,319.00	NSS Unit	78,632.30
Electrical Expenses	80,401.00	Infrastructure Grant (Govt.)	12,50,000.00
Electricity Charges	63,548.10	.. <u>Received from F. M. University for:</u>	
Garden Expenses	1,31,039.00	Self Def. Training Prog.	6,500.00
First Aid Exp.	2,624.00	.. <u>UGC A/C</u>	
NSS Unit Exp.	69,645.00	Bank Interest	904.00
Newspaper & Periodicals	10,550.00	.. <u>GIA FROM RUSA:</u>	
Postage & Courier	17,217.00	Grant Received	50,00,000.00
Printing & Stationeries	65,053.00	.. <u>RUSA A/C</u>	
Puja Expenses	43,780.00	Bank Interest	67,126.00
University Sports Fees	82,882.00	.. Last Year Provision for Block Grant Salary	4,43,157.00
Repair & Maintenance	5,71,639.00	.. Last Year Provision for UGC Grant	39,392.00
Wages	3,05,300.00	.. Last Year Provision for RUSA Grant	42,07,996.00
Staff Salary	15,21,508.00		
Block Grant Staff Salary	41,96,222.00		
Student Study Tour Expenses	25,000.00		
Students ID Card Expenses	20,143.00		
Rover & Ranger Expenses	15,720.00		
Student Insurance	6,429.00		
Travelling Expenses	47,972.00		
Telephone Charges	36,300.00		
Webside Expenses	9,321.64		
EPF Fees	19,718.00		
Renewal Recognition Fees	1,53,200.00		
Student Registration Fees	51,500.00		
Red Cross Expenses	16,000.00		
Medhabruti Scholarship	7,000.00		
Laboratory Expenses	5,795.00		
ISO Certification Fees	27,780.00		
<b>CIF-----</b>	<b>1,25,67,951.07</b>	<b>CIF-----</b>	<b>2,55,04,557.80</b>



B/F-----

1,25,67,951.07

B/F-----

2,55,04,557.80

UGC Expenses

IQAC Remuneration 38,000.00

RUSA Expenses ( Capital Reserve)

Building 80,00,000.00

Sports Equipments 10,56,966.00 90,56,966.00

Provision for UGC Grant 2,296.00

Provision for RUSA Grant 2,18,156.00

Prov. For Corpus Fund 1,728.20

Audit Fees 25,000.00

Legal Charges 5,000.00

Depreciation 8,83,922.00

Excess of Income Over Expenditure 27,05,538.53

**TOTAL :**

**2,55,04,557.80**

**TOTAL :**

**2,55,04,557.80**

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E




CA. P. K. PANDA, FCA  
( Partner )

Membership No: 058417



Place : Balasore

Date : 20.09.2021

  
20/09/2021  
Principal / VC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

**REMUNA DEGREE COLLEGE**

Remuna, Balasore

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**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020**

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By <u>Current Liabilities Payable Paid:</u>	
Cash in Hand	47,911.00	E.P.F.	57,361.00
Cash at Bank with :		E.S.I.	9,148.00
BOI ( A/c No.- 6601 )	35,89,265.26	Electricity Charges	4,861.00
SBI ( C.A/c No.- 9681 )	13,19,817.75	Telephone Charges	600.00
SBI ( A/c No.- 31143548704 )	7,619.00		
SBI ( C.A. A/c No.- 9194 )	29,642.10	.. Advertisement Expenses	9,818.00
UCO BANK ( A/c No.- 7044 )	33,787.43	.. Affiliation Fees	35,500.00
Syndicate Bank (A/c NO.4474)	4,29,777.57	.. Annual Function & Sports Exp.	1,30,400.00
Syndicate Bank (A/c NO.4011)	2,52,580.55	.. Books & Magazines	83,752.00
Syndicate Bank (A/c NO.5139)	67,475.88	.. Contingencies	88,093.00
Axis Bank (A/c No-0429)	1,00,185.00	.. Bank Charges	30,706.33
SBI, S.B, A/c No.- 5680 (UGC)	40,185.00	.. Guest Faculty Remuneration	14,86,200.00
BOI ( A/c No.- 2622 ) (RUSA)	42,07,996.00	.. EPF	3,03,298.00
Fees & Fines	1,03,32,036.59	.. ESI	69,673.00
F.D. Interest	26,670.00	.. Exam Expenses	26,94,319.00
S.B. Interest	1,94,606.03	.. Electrical Expenses	80,401.00
Block Grant of Salary	37,53,065.00	.. Electricity Charges	58,687.10
Misc. Income	4,472.88	.. Garden Expenses	1,31,039.00
<u>Donation:</u>		.. First Aid Exp.	2,624.00
Medhabruti Scholarship	1,00,000.00	.. NSS Unit Exp.	69,645.00
<u>Grant in Aid From</u>		.. Newspaper & Periodicals	10,550.00
NSS Unit	78,632.30	.. Postage & Courier	17,217.00
Infrastructure Grant (Govt.)	12,50,000.00	.. Printing & Stationeries	65,053.00
<u>Received from F. M. University for:</u>		.. Puja Expenses	43,780.00
Self Def. Training Prog.	6,500.00	.. University Sports Fees	82,882.00
		.. Repair & Maintenance	5,71,639.00
		.. Wages	3,05,300.00
		.. Staff Salary	14,93,860.00
		.. Block Grant Staff Salary	41,96,222.00
		.. Student Study Tour Expenses	25,000.00
		.. Students ID Card Expenses	20,143.00
		.. Rover & Ranger Expenses	15,720.00
		.. Student Insurance	6,429.00
		.. Travelling Expenses	47,972.00
		.. Telephone Charges	32,414.00
		.. Webside Expenses	9,321.64
		.. EPF Fees	19,718.00
		.. Renewal Recognition Fees	1,53,200.00
		.. Student Registration Fees	51,500.00
		.. Red Cross Expenses	16,000.00
		.. Medhabruti Scholarship	7,000.00
		.. Laboratory Expenses	5,795.00
		.. ISO Certification Fees	27,780.00
C/F-----	3,09,40,255.34	C/F-----	1,25,70,621.07



**REMUNA DEGREE COLLEGE**

Remuna, Balasore  
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**ANNEXURE - "1"**

**FIXED ASSETS**

PARTICULARS	W.D.V AS ON 01-04-2019	ADDITIONS		TOTAL	RATE(%)	DEPR. ( 2019-20 )	W.D.V AS ON 31-03-2020
		> 180 Days	< 180 days				
<b>ASSETS - COLLEGE(A)</b>							
Building	54,613.00	-	-	54,613.00	10%	5,461.00	49,152.00
Furniture & Fixtures	12,20,192.00	33,290.00	4,33,300.00	16,86,782.00	10%	1,47,013.00	15,39,769.00
Plant & Machineries	19,24,483.00	3,08,400.00	3,68,731.00	26,01,614.00	15%	3,62,587.00	22,39,027.00
Library	4,42,052.00	47,900.00	2,66,942.00	7,56,894.00	40%	2,49,369.00	5,07,525.00
Computer & Printer	2,91,230.00	7,500.00	-	2,98,730.00	40%	1,19,492.00	1,79,238.00
	<b>39,32,570.00</b>	<b>3,97,090.00</b>	<b>10,68,973.00</b>	<b>53,98,633.00</b>		<b>8,83,922.00</b>	<b>45,14,711.00</b>
<b>Work in Progress</b>							
Building Construction	97,12,469.70	-	16,25,000.00	1,13,37,469.70		-	1,13,37,469.70
Electrical Fittings	1,49,442.00	42,700.00	1,02,461.00	2,94,603.00		-	2,94,603.00
<b>TOTAL "A"</b>	<b>1,37,94,481.70</b>	<b>4,39,790.00</b>	<b>27,96,434.00</b>	<b>1,70,30,705.70</b>		<b>8,83,922.00</b>	<b>1,61,46,783.70</b>
<b>ASSETS - UGC (B)</b>							
1 Ladies Hostel	55,34,000.00	-	-	55,34,000.00	-	-	55,34,000.00
2 Library Books	4,25,000.00	-	-	4,25,000.00	-	-	4,25,000.00
3 Projector	40,500.00	-	-	40,500.00	-	-	40,500.00
4 Video Camera	21,770.00	-	-	21,770.00	-	-	21,770.00
5 Books & Journal	30,630.00	-	-	30,630.00	-	-	30,630.00
6 Furniture	1,23,930.00	-	-	1,23,930.00	-	-	1,23,930.00
7 Television	91,000.00	-	-	91,000.00	-	-	91,000.00
8 Xerox Machine	94,699.00	-	-	94,699.00	-	-	94,699.00
<b>TOTAL "B"</b>	<b>63,61,529.00</b>	<b>-</b>	<b>-</b>	<b>63,61,529.00</b>		<b>-</b>	<b>63,61,529.00</b>
<b>ASSETS - RUSA (C)</b>							
1 Building	30,00,000.00	30,00,000.00	50,00,000.00	1,10,00,000.00	-	-	1,10,00,000.00
2 Furniture	3,25,049.00	-	-	3,25,049.00	-	-	3,25,049.00
3 Laboratory Equipment	4,45,395.00	-	-	4,45,395.00	-	-	4,45,395.00
4 Computer	21,72,590.00	-	-	21,72,590.00	-	-	21,72,590.00
5 Sports Equipments	-	10,56,966.00	-	10,56,966.00	-	-	10,56,966.00
<b>TOTAL "C"</b>	<b>59,43,034.00</b>	<b>40,56,966.00</b>	<b>50,00,000.00</b>	<b>1,50,00,000.00</b>		<b>-</b>	<b>1,50,00,000.00</b>
<b>TOTAL "A" + "B"</b>	<b>2,60,99,044.70</b>	<b>44,96,756.00</b>	<b>77,96,434.00</b>	<b>3,83,92,234.70</b>		<b>8,83,922.00</b>	<b>3,75,08,312.70</b>

NOTE: Depreciation on U G C & RUSA Assets has not been claimed during the year



REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "2"

DETAILS OF BUILDING ADVANCE AS ON 31ST MARCH, 2020

SR. NO.	NAME	AMOUNT ( ₹ )
1	S. PANI	39,100.00
2	D. DAS	1,53,050.00
3	A.K. Choudhury	5,00,000.00
<b>TOTAL:</b>		<b>6,92,150.00</b>



*Jk*  
20/09/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "3"

RECEIPTS & PAYMENTS IN RESPECT OF UGC ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By <u>UGC Expenses</u>	
SBI, S.B, A/c No.- 5680 (UGC)	40,185.00	.. IQAC Remuneration	38,000.00
		.. <u>CLOSING BALANCE :</u>	
		Cash at Bank with :	
Bank Interest	904.00	SBI, S.B, A/c No.- 5680 (UGC)	3,089.00
<b>TOTAL :</b>	<b>41,089.00</b>	<b>TOTAL :</b>	<b>41,089.00</b>



*JK*  
20/09/2021  
Principal / IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "4"

DETAILS OF UGC GRANT AS ON 31ST MARCH 2020

PARTICULARS	AMOUNT (₹)
<u>UGC GRANT UN-UTILIZED FUND</u>	
<u>IQAC</u>	
Unutilized Funds as on 01.04.2018	1,000.00
Add: Interest	37,000.00
Total:	38,000.00
Less : Expenses Up to 31.03.2019	38,000.00
Interest on UGC Grant	2,296.00
<b>Un Utilized Fund</b>	<b>2,296.00</b>



*J.K.*  
20/09/2021  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "5"

RECEIPTS & PAYMENTS IN RESPECT OF RUSA ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By RUSA Expenses	
BOI ( A/c No.- 2622 ) (RUSA)	42,07,996.00	.. Building	80,00,000.00
		.. Sports Equipments	10,56,966.00
<u>GIA FROM RUSA:</u>		<u>CLOSING BALANCE :</u>	
GIA Received from Rusa	50,00,000.00	Cash at Bank with :	
Bank Interest	67,126.00	BOI ( A/c No.- 2622 ) (RUSA)	2,18,156.00
<b>TOTAL :</b>	<b>92,75,122.00</b>	<b>TOTAL :</b>	<b>92,75,122.00</b>



*Jk*  
20/09/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore



REMUNA DEGREE COLLEGE

Remuna, Balasore  
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ANNEXURE "6"

DETAILS OF RUSA GRANT AS ON 31ST MARCH 2020

PARTICULARS	AMOUNT ( ₹ )	AMOUNT ( ₹ )
Un Utilized Fund as on 01.04-2019		42,07,996.00
RUSA Grant Received During the Year		50,00,000.00
Interest Received During the Year		<u>67,126.00</u>
Total:		92,75,122.00
<b>LESS : RUSA GRANT EXPENSES DETAILS</b>		
Building	80,00,000.00	
Sports Equipments	<u>10,56,966.00</u>	90,56,966.00
<b>UN UTILIZED FUND</b>		<b><u>2,18,156.00</u></b>



  
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Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "7"

RECEIPTS & PAYMENTS IN RESPECT OF PUBLIC(CURPUS FUND) ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :			
Syndicate Bank (A/c NO.5139)	67,475.88		
		CLOSING BALANCE :	
		Cash at Bank with :	
Bank Interest	1,728.20	Syndicate Bank (A/c NO.5139)	69,204.08
TOTAL :	69,204.08	TOTAL :	69,204.08



*J.K.*  
20/09/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "8"

BANK RECONCILIATION STATEMENT  
BOI, CA, A/C NO: 6601

PARTICULARS	AMOUNT ( ₹ )
BALANCE AS PER PASS BOOK	10,72,995.50
<u>Less : Cheque Issued but not presented for payment:</u>	
<u>DATE</u> <u>NAME</u> <u>PURPOSE</u> <u>CHEQUE NO.</u> <u>AMOUNT</u>	
19.03.2020	Parbati Electrical                      Electrical Expenses                      50191                      2,450.00                      2,450.00
<b>BALANCE AS PER CASH BOOK</b>	<b>10,70,545.50</b>



*Jk*  
20/09/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

REMUNA, BALASORE

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ANNEXURE - 09

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

(a) General :

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

(c) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

(b) Revenue and Expenditure Recongnition :

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.

2. Balance of Current Liabilities, Investments, Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2020 are certified by the management .


4. The annual fees from students is being accounted for on cash basis.

5. Annexure 01 to 09 forms part of the Balance Sheet as at 31st March, 2020 and the Profit & Loss Account for the Year ended on that date


As per our separated report of even date attached herewith.

Signature to all Annexure from 01 to 09

for **DSPK & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 324756 E

  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
20/09/2021  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 20-09-2021



**DSPK & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Station Square, O T Road, Balasore-756001, Odisha, India  
Phone : (06782) 265827, Mob: 9437061827, 9348922268  
E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com  
Website : www.dspk.in

## INDEPENDENT AUDITOR'S REPORT

### REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of " REMUNA DEGREE COLLEGE", At/Po: Remuna, Dist: Balasore, ODISHA-756019, which comprise Balance Sheet as at 31<sup>st</sup> March, 2018, Income & Expenditure Account for the year then ended, a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Organization 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





# DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone: (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website: www.dspk.in

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Organization as at 31<sup>st</sup> March 2018.
- ii. In the case of the statement of Income & Expenditure Account, of the Excess of Income Over Expenditure for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

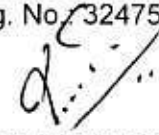
1. As required by the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the organization so far as appears from our examination of those books;
  - c. the Balance Sheet, Income & Expenditure Account dealt with by this Report are in agreement with the books of accounts;
  - d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

Place: Balasore

Date: 24.08-2018



for **DSPK & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 324756 E

  
**CA. PRADIPTA KUMAR PANDA, FCA**  
Partner  
Membership No: 058417

**REMUNA DEGREE COLLEGE**

Remuna, Balasore  
\*\*\*\*\*

**BALANCE SHEET AS AT 31ST MARCH, 2018**

LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)	AMOUNT (₹)
<b><u>CAPITAL FUND</u></b>			<b><u>FIXED ASSETS</u></b>		
Opening Balance	1,00,49,873.70		(As per Annexure - "1")		1,01,48,422.00
Excess of Income			UGC Assets (Annexure-"1")		58,08,129.00
Over Expenditure	<u>46,22,842.30</u>	1,46,72,716.00	<b><u>INVESTMENTS &amp; DEPOSITS</u></b>		
			FD with SBI ( Pledged with F.M University )		4,00,000.00
			Security Deposit with NESO		16,013.00
			Security Deposit with Indane Gramina Vitaraka		3,885.00
			Security Deposit with BSNL		250.00
<b><u>CAPITAL RESERVE</u></b>		58,08,129.00			
(As per UGC Assets)					
<b><u>CURRENT LIABILITIES</u></b>			<b><u>CURRENT ASSETS</u></b>		
			<b><u>LOANS &amp; ADVANCES</u></b>		
WST Stipend Payable		4,370.00	Building Advance (As per Annx-2)		1,92,150.00
Admission Fees Payable		52,384.00			
Staff Payable		55,060.00	TDS (A/Y: 2017-18)		1,431.00
Electricity Payable		27,148.00	TDS (A/Y: 2018-19)		2,173.00
Telephone charges Payable		1,415.00			
Electricity charges Payable		5,459.00	Cash in Hand		2,682.00
Teaching Staff		1,31,584.00			
			Cash at Bank with :		
<b><u>Provision for unutilized Balance of:</u></b>			BOI ( A/c No.- 6601 ) (As per Annx-5)		19,07,919.50
Book Grant Salary		2,39,556.00	SBI ( C.A/c No.- 9681 )		15,85,546.75
Public (Curpus Fund)		65,165.04	SBI ( A/c No.- 31143548704 )		7,359.00
UGC Grant (Annexure - "4")		37,123.00	SBI ( C.A. A/c No.- 9194 )		33,560.84
			UCO BANK ( A/c No.- 7044)		10,900.54
			Syndicate Bank (A/c N0.4474)		5,79,926.54
			Syndicate Bank (A/c N0.4011)(As per Annx-5)		2,96,679.83
			Syndicate Bank (A/c N0.5139)		65,165.04
			SBI, S.B, A/c No.- 5680 (UGC)		37,916.00
<b>TOTAL :</b>		<b>2,11,00,109.04</b>	<b>TOTAL :</b>		<b>2,11,00,109.04</b>

DSPK & ASSOCIATES

Chartered Accountants


Firm Reg. No. 324756 E

CA. P. K. PANDA, FCA

( Partner )

Membership No: 058417



  
 24/08/2018  
**Principal /C Cum - Secretary**  
**Remuna Degree College**  
**Remuna, Balasore**

Office : Balasore

Date : 24-08-2018

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
\*\*\*\*\*

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertisement Expenses	13,300.00	By Fees & Fines	1,01,59,847.00
Affiliation Fees	28,000.00		
AISHE Remuneration	1,000.00	.. CAF Fees	2,10,000.00
Annual Function & Sports Exp.	1,26,876.00		
Books & Magazines	99,083.00	.. F.D. Interest	27,713.00
Contingencies	1,22,631.00		
Bank Charges	4,585.39	.. S.B. Interest	72,642.06
Cultural Programme Exp	47,000.00		
Consultancy Fees	81,615.00	.. Block Grant of Salary	19,15,161.00
Guest Faculty Remuneration	13,84,000.00		
EPF	2,55,436.00	.. Misc. Income	32,271.03
ESI	94,123.00	.. MHRD Remuneration	1,000.00
Exam Expenses	23,47,567.00	.. Received from Govt. Employer	
Electrical Expenses	22,487.00	Contribution (EPF)	1,72,270.00
Electricity Charges	56,230.00		
Garden Expenses	1,33,252.00	.. <b>Donation:</b>	
First Aid Exp.	281.00	Utkal Polyweave	15,000.00
Gas & Fuel	21,522.00	MP Fund	3,50,000.00
NAAC Verification Expenses	34,356.00		
NSS Boys Unit Exp.	45,330.00	.. <b>Grant in Aid From</b>	
NSS Girls Unit Exp.	8,898.00	NSS Regular Grant	39,700.00
Newspaper & Periodicals	2,272.00	Infrastructure (Govt.)	12,50,000.00
Postage & Courier	28,677.00		
Printing & Stationeries	37,994.00	.. <b>Received from F. M. University for:</b>	
Puja Expenses	33,880.00	Self Def. Training Prog.	46,500.00
Inter College Annual Sports (FMU)	18,791.00	Valuation	10,46,100.00
Repair & Maintenance	2,26,118.00		
Wages	3,16,380.00	.. <b>GIA FROM UGC:</b>	
Staff Salary	10,02,339.00	GDA	4,71,200.00
Block Grant Staff Salary	18,76,876.00		
SAMS Expenses	85,306.00	.. <b>UGC A/C</b>	
Self Defence Training Prog. Exp.	52,500.00	Bank Interest	11,238.00
Students I Card Expenses	21,240.00		
University Expenses	50,140.00	.. <b>Adjustment of Last year Unutilized Grants</b>	
Valuation (F.M. University)	8,31,185.00	UGC Grant	5,82,028.00
Student Insurance	7,243.00		
Travelling Expenses	89,215.00		
Telephone Charges	22,350.00		
Website Design Exp.	54,000.00		
EPF Fees	512.00		
Renewal Recognition Fees	75,473.00		
Redcross Unit Expenses	22,140.00		
<b>CIF-----</b>	<b>97,82,203.39</b>	<b>CIF-----</b>	<b>1,64,02,670.09</b>





B/F-----

97,82,203.39

B/F-----

1,64,02,670.09

UGC Expenses/ Capital Reserve

GDA Expenses	6,21,310.00	
Ladies Hostel	3,79,442.00	
IQAC Co-Ordinator Remun.	26,000.00	10,26,752.00
Prov. For Unutilised Block Grant Salary		38,285.00
Provision for UGC Grant		37,123.00
Prov. For Corpus Fund		17,356.40
Audit Fees		25,000.00
Depreciation		8,53,108.00
Excess of Income Over Expenditure		46,22,842.30

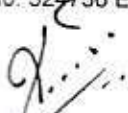
**TOTAL :**

**1,64,02,670.09**

**TOTAL :**

**1,64,02,670.09**


DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

  
CA. P. K. PANDA, FCA  
(Partner)  
Membership No: 058417



Place : Balasore

Date : 24-08-2018

  
24/08/2018  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

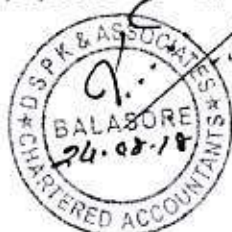
**REMUNA DEGREE COLLEGE**

Remuna, Balasore

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**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By <u>Current Liabilities Payable Paid:</u>	
Cash in Hand	-	E.P.F.	36,945.00
Cash at Bank with :		E.S.I.	18,974.00
BOI ( A/c No.- 6601 )	18,697.26	Teaching Staff Salary	1,16,741.00
SBI ( C.A/c No.- 9681 )	2,43,686.75	Electricity Charges	635.00
SBI ( A/c No.- 31143548704 )	7,094.00	.. Advertisement Expenses	13,300.00
SBI ( C.A. A/c No.- 9194 )	1,04,146.30	.. Affiliation Fees	28,000.00
UCO BANK ( A/c No.- 7044 )	61,234.43	.. AISHE Remuneration	1,000.00
Syndicate Bank (A/c NO.4474)	1,17,063.57	.. Annual Function & Sports Exp.	1,26,876.00
Syndicate Bank (A/c NO.4011)	1,922.39	.. Books & Magazines	99,083.00
Syndicate Bank (A/c NO.5139)	47,808.64	.. Contingencies	1,22,631.00
SBI, S.B, A/c No.- 5680 (UGC)	24,16,978.00	.. Bank Charges	4,585.39
Fees & Fines	1,01,59,847.00	.. Cultural Programme Exp	47,000.00
CAF Fees	2,40,000.00	.. Consultancy Fees	81,615.00
F.D. Interest	27,713.00	.. Guest Faculty Remuneration	13,84,000.00
S.B. Interest	72,642.06	.. EPF	2,31,056.00
Block Grant of Salary	19,15,161.00	.. ESI	85,622.00
Misc. Income	32,271.03	.. Exam Expenses	23,47,567.00
MHRD Remuneration	1,000.00	.. Electrical Expenses	22,487.00
Received from Govt. Employer		.. Electricity Charges	50,771.00
Contribution(EPF)	1,72,270.00	.. Garden Expenses	1,33,252.00
<u>Donation:</u>		.. First Aid Exp.	281.00
Utkal Polyweave	15,000.00	.. Gas & Fuel	21,522.00
MP Fund	3,50,000.00	.. NAAC Verification Expenses	34,356.00
<u>Grant in Aid From</u>		.. NSS Boys Unit Exp.	45,330.00
NSS Regular Grant	39,700.00	.. NSS Girls Unit Exp.	8,898.00
Infrastructure (Govt.)	12,50,000.00	.. Newspaper & Periodicals	2,272.00
<u>Received from F. M. Unversity for:</u>		.. Postage & Courier	28,677.00
Self Def. Training Prog.	46,500.00	.. Printing & Stationeries	37,994.00
Valuation	10,46,100.00	.. Puja Expenses	33,880.00
<u>GIA FROM UGC:</u>		.. Inter College Annual Sports (FMU)	18,791.00
GDA	4,71,200.00	.. Repair & Maintenance	2,26,118.00
<u>UGC A/C</u>		.. Wages	3,16,380.00
Bank Interest	11,238.00	.. Staff Salary	8,46,141.00
		.. Block Grant Staff Salary	18,76,876.00
		.. SAMS Expenses	85,306.00
		.. Self Defence Training Prog. Exp.	52,500.00
		.. Students I Card Expenses	21,240.00
		.. University Expenses	50,140.00
		.. Valuation (F.M. Unversity)	8,31,185.00
		.. Student Insurance	7,243.00
		.. Travelling Expenses	89,215.00
		.. Telephone Charges	20,935.00
		.. Website Design Exp.	54,000.00
		.. EPF Fees	512.00
CIF-----	1,88,39,273.43	CIF-----	96,61,932.39



B/F-----

1,88,39,273.43

B/F-----

96,61,932.39

.. Renewal Recognition Fees	75,473.00	
.. Redcross Unit Expenses	22,140.00	
.. TDS (AY:2018-19)	2,173.00	
.. Security Deposit with NESCO	13,300.00	

.. CAPITAL EXPENDITURE

Aqua Guard	10,790.00	
Building Construction	21,67,909.00	
Computer & Printer	1,11,800.00	
Computer Software	1,30,200.00	
Inverter Battery	11,800.00	
Furniture & Fixture	2,42,818.00	
Library Books	2,91,024.00	
AC	38,300.00	
Biomateric Machine	10,000.00	
Science Equipment	4,83,686.00	
Sports Materials	11,520.00	35,09,847.00

.. UGC Expenses

GDA Expenses	6,21,310.00	
Ladies Hostel	3,79,442.00	
IQAC Co-Ordinator Remun.	26,000.00	10,26,752.00

.. CLOSING BALANCE :

Cash in Hand 2,682.00

## Cash at Bank with :

BOI ( A/c No.- 6601 ) (As per Annx-5)	19,07,919.50
SBI ( C.A/c No.- 9681 )	15,85,546.75
SBI ( A/c No.- 31143548704 )	7,359.00
SBI ( C.A. A/c No.- 9194 )	33,560.84
UCO BANK ( A/c No.- 7044)	10,900.54
Syndicate Bank (A/c NO.4474)	5,79,926.54
Syndicate Bank (A/c NO.4011)(As per Annx-5)	2,96,679.83
Syndicate Bank (A/c NO.5139)	65,165.04
SBI, S.B, A/c No.- 5680 (UGC)	37,916.00

TOTAL :

1,88,39,273.43 TOTAL :

1,88,39,273.43

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E



CA. P. K. PANDA, FCA  
(Partner)  
Membership No: 058417

Office: Balasore

Date: 24-08-2018



*J.K.*  
24/08/2018  
Principal/IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

**REMUNA DEGREE COLLEGE**


Remuna, Balasore  
\*\*\*\*\*

**ANNEXURE - "1"  
FIXED ASSETS**

PARTICULARS	W.D.V AS ON 01-04-2017	ADDITIONS		TOTAL	RATE(%)	DEPR. ( 2017-18 )	W.D.V AS ON 31-03-2018
		> 180 Days	< 180 days				
<b>ASSETS - COLLEGE(A)</b>							
Building	67,423.00	-	-	67,423.00	10%	6,742.00	60,681.00
Furniture & Fixtures	9,05,720.00	54,790.00	2,10,338.00	11,70,848.00	10%	1,06,568.00	10,64,280.00
Plat & Machineries	4,74,738.00	2,20,979.00	3,22,807.00	10,18,524.00	15%	1,28,568.00	8,89,956.00
Library	1,89,003.00	2,25,024.00	66,000.00	4,80,027.00	60%	2,68,216.00	2,11,811.00
Computer & Printer	4,45,590.00	10,200.00	2,31,800.00	6,87,590.00	60%	3,43,014.00	3,44,576.00
	<b>20,82,474.00</b>	<b>5,10,993.00</b>	<b>8,30,945.00</b>	<b>34,24,412.00</b>		<b>8,53,108.00</b>	<b>25,71,304.00</b>
<b>Work in Progress</b>							
Building Construction	53,93,659.00	15,86,355.00	5,81,554.00	75,61,568.00		-	75,61,568.00
Electrical Fittings	15,550.00	-	-	15,550.00		-	15,550.00
<b>TOTAL "A"</b>	<b>74,91,683.00</b>	<b>20,97,348.00</b>	<b>14,12,499.00</b>	<b>1,10,01,530.00</b>		<b>8,53,108.00</b>	<b>1,01,48,422.00</b>
<b>ASSETS - UGC (B)</b>							
Ladies Hostel	46,01,158.00	3,79,442.00	-	49,80,600.00	-	-	49,80,600.00
Library Books	4,25,000.00	-	-	4,25,000.00	-	-	4,25,000.00
Projector	40,500.00	-	-	40,500.00	-	-	40,500.00
Video Camera	21,770.00	-	-	21,770.00	-	-	21,770.00
Books & Journal	30,630.00	-	-	30,630.00	-	-	30,630.00
Furniture	1,23,930.00	-	-	1,23,930.00	-	-	1,23,930.00
Television	91,000.00	-	-	91,000.00	-	-	91,000.00
Xerox Machine	94,699.00	-	-	94,699.00	-	-	94,699.00
<b>TOTAL "B"</b>	<b>54,28,687.00</b>	<b>3,79,442.00</b>	<b>-</b>	<b>58,08,129.00</b>		<b>-</b>	<b>58,08,129.00</b>
<b>TOTAL "A" + "B"</b>	<b>1,29,20,370.00</b>	<b>24,76,790.00</b>	<b>14,12,499.00</b>	<b>1,68,09,659.00</b>		<b>8,53,108.00</b>	<b>1,59,56,551.00</b>

Depreciation on U G C Assets has not been claimed during the year



  
 24/08/2018  
**Principal/VC Cum - Secretary**  
**Remuna Degree College**  
**Remuna, Balasore**

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "2"

### DETAILS OF BUILDING ADVANCE AS ON 31ST MARCH, 2018

SR. NO.	NAME	AMOUNT (₹)
1	S. PANI	39,100.00
2	D. DAS	1,53,050.00
<b>TOTAL:</b>		<b>1,92,150.00</b>



*J.K.*  
24/03/2018  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "3"

RECEIPTS & PAYMENTS IN RESPECT OF UGC ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
OPENING BALANCE :		By UGC Expenses	
SBI, S.B, A/c No.- 5680 (UGC)	24,16,978.00	.. GDA Expenses	6,21,310.00
		.. Ladies Hostel	3,79,442.00
<u>GIA FROM UGC:</u>		.. IQAC Co-Ordinator Remun.	26,000.00
GDA	4,71,200.00	.. Bank Charges	590.00
		.. Loan Refund to College	19,05,708.00
Bank Interest	11,238.00		
		<u>CLOSING BALANCE :</u>	
Loan from College	71,550.00	Cash at Bank with :	
		.. SBI, S.B, A/c No.- 5680 (UGC)	37,916.00
<b>TOTAL :</b>	<b>29,70,966.00</b>	<b>TOTAL :</b>	<b>29,70,966.00</b>



J.K.  
24/08/2018  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
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## ANNEXURE "4"

### DETAILS OF UGC GRANT AS ON 31ST MARCH 2018

PARTICULARS	AMOUNT ( ₹ )
<b>UGC GRANT UN-UTILIZED FUND</b>	
<b>IQAC</b>	
Unutilized Funds as on 01.04.2017	27,000.00
Less : Expenses Up to 31.03.2018	<u>26,000.00</u>
	1,000.00
<b>GENERAL ASSISTANCE</b>	
Unutilized Funds as on 01.04.2017	1,48,800.00
Add : Interest	1,310.00
Add : Received during the year	<u>4,71,200.00</u>
	6,21,310.00
Less : Expenses Up to 31.03.2018	<u>6,21,310.00</u>
	-
<b>LADIES HOSTEL</b>	
Unutilized Funds as on 01.04.2017	3,79,442.00
Add : Received during the year	<u>-</u>
	3,79,442.00
Less : Expenses Up to 31.03.2018	<u>3,79,442.00</u>
	-
Interest on UGC Grant	36,123.00
<b>Un Utilized Fund</b>	<b>37,123.00</b>



*Jk*  
24/08/2018  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "5"

### BANK RECONCILIATION STATEMENT SYNDICATE, SB, A/C NO: 4011

PARTICULARS						AMOUNT ( ₹ )
BALANCE AS PER PASS BOOK						3,47,479.83
Less : Cheque Issued but not presented for payment:						
<u>DATE</u>	<u>NAME</u>	<u>PURPOSE</u>	<u>CHEQUE NO.</u>	<u>AMOUNT</u>		
28.03.2018	Media Computer	Computer	05859	50,800.00	50,800.00	
BALANCE AS PER CASH BOOK						2,96,679.83

BOI, CA, A/C NO: 6601

PARTICULARS						AMOUNT ( ₹ )
BALANCE AS PER PASS BOOK						20,20,014.50
Less : Cheque Issued but not presented for payment:						
<u>DATE</u>	<u>NAME</u>	<u>PURPOSE</u>	<u>CHEQUE NO.</u>	<u>AMOUNT</u>		
19.03.2018	Jagannath Das	News Paper	24215	2,272.00		
24.03.2018	Nesco	Electricity Charges	24221	3,498.00		
28.03.2018	Indane Gramin Vitar	Gas	25201	725.00		
28.03.2018	Panda Corporation	Electrical Items	25202	38,300.00		
28.03.2018	Kishore Traders	Science Equipments	25203	11,000.00		
29.03.2018	Mahabir Motor	Building Materials	25205	53,000.00		
18.01.2018	Jagadamba Ent.	Contigencies	22656	3,300.00	1,12,095.00	
BALANCE AS PER CASH BOOK						19,07,919.50



JTC  
24/08/2018  
Principal I/C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore



REMUNA DEGREE COLLEGE

REMUNA, BALASORE  
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ANNEXURE - 6

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

(a) General :

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

(c) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

(d) Revenue and Expenditure Recongnition :

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.

2. Balance of Current Liabilities, Investments, Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2018 are certified by the management .

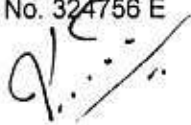
4. The annual fees from students is being accounted for on cash basis.

5. Annexure 01 to 06 forms part of the Balance Sheet as at 31st March, 2018 and the Profit & Loss Account for the Year ended on that date


As per our separated report of even date attached herewith.

Signature to all Annexure from 01 to 06

for DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
24/08/2018  
Principal/IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 24.08.2018



# DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website: www.dspk.in

## INDEPENDENT AUDITOR'S REPORT

### REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of " **REMUNA DEGREE COLLEGE**", At/Po: Remuna, Dist: Balasore, ODISHA-756019, which comprise Balance Sheet as at 31<sup>st</sup> March, 2017, Income & Expenditure Account for the year then ended, a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Organization 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





# DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O T Road, Balasore-756001, Odisha, India

Phone (06782) 265827, Mob 9437061827, 9348922268

E-mail dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website www.dspk.in

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Organization as at 31<sup>st</sup> March 2017.
- ii. In the case of the statement of Income & Expenditure Account, of the Excess of Income Over Expenditure for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Act, we report that:
  - a. 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;
  - b. in our opinion proper books of account as required by law have been kept by the organization so far as appears from our examination of those books;
  - c. the Balance Sheet, Income & Expenditure Account dealt with by this Report are in agreement with the books of accounts;
  - d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

Place: Balasore

Date: 21-07-2017



for DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

CA. PRADIPTA KUMAR PANDA, FCA  
Partner  
Membership No: 058417

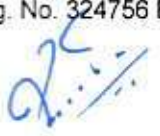
# REMUNA DEGREE COLLEGE

Remuna, Balasore  
\*\*\*\*\*


## BALANCE SHEET AS AT 31ST MARCH, 2017

LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>	
Opening Balance	67,96,251.82		(As per Annexure - "1")	74,91,683.00
Less: UGC Grant Interest	35,018.00		UGC Assets (Annexure-"1")	54,28,687.00
	67,61,233.82			
Add: Excess of Income Over Expenditure	32,88,639.88	1,00,49,873.70	<b>INVESTMENTS &amp; DEPOSITS</b>	
			FD with SBI ( Pledged with F.M University )	4,00,000.00
			Security Deposit with NESO	2,713.00
			Security Deposit with Indane Gramina Vitaraka	3,885.00
			Security Deposit with BSNL	250.00
<b>CAPITAL RESERVE</b> (For UGC Assets)		54,28,687.00		
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>	
			<b>LOANS &amp; ADVANCES</b>	
GOVT Stipend Payable		4,370.00	Building Advance (As per Annx-2)	1,92,150.00
Audit Fees Payable		27,384.00		
PF Payable		46,148.00	TDS (A/Y: 2017-18)	1,431.00
ESI Payable		34,484.00		
Electricity charges Payable		635.00	Cash in Hand	-
Teaching Staff		1,16,741.00		
<b>Provision for unutilized Balance of:</b>			Cash at Bank with :	
Block Grant Salary		2,01,271.00	BOI ( A/c No.- 6601 )	18,697.26
Public (Curpus Fund)		47,808.64	SBI ( C.A/c No.- 9681 ) (As per Annx-5)	2,43,686.75
UGC Grant (Annexure - "4")		5,82,028.00	SBI ( A/c No.- 31143548704 )	7,094.00
			SBI ( C.A. A/c No.- 9194 )	1,04,146.30
			UCO BANK ( A/c No.- 7044)	61,234.43
			Syndicate Bank (A/c NO.4474)	1,17,063.57
			Syndicate Bank (A/c NO.4011)	1,922.39
			Syndicate Bank (A/c NO.5139)	47,808.64
			SBI, S.B, A/c No.- 5680 (UGC)	24,16,978.00
<b>TOTAL :</b>		<b>1,65,39,430.34</b>	<b>TOTAL :</b>	<b>1,65,39,430.34</b>

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
21/07/2017  
Principal/VC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 21-07-2017

# REMUNA DEGREE COLLEGE

Remuna, Balasore  
\*\*\*\*\*

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
To Advertisement Expenses	25,785.00	By Fees & Fines	84,78,752.00
- Affiliation Fees	37,500.00	.. CAF Fees	1,17,560.00
- Annual Function & Sports Exp.	1,78,922.00	.. F.D. Interest	34,288.64
- Books & Magazines	99,509.00	.. S.B. Interest	46,023.90
- Contingencies	1,51,449.00	.. Block Grant of Salary	8,13,835.00
- Bank Charges	5,487.96	.. Infrastructure Grant (Govt.)	5,00,000.00
- Cultural Programme Exp	29,560.00	.. Active Citizenship Programme (Sports Youth Dept. , Odisha)	11,000.00
- Central Security & Placement Exp.	63,000.00	.. Misc. Income	96.94
- Consultancy Fees	17,000.00	.. MHRD Remuneration	1,000.00
- Guest Faculty Salary	12,54,500.00	.. NAAC	1,50,000.00
- EPF	1,15,803.00	.. SAMS Collection	12,220.00
- ESI	69,208.00	.. <u>Grant in Aid From</u>	
- Exam Expenses	65,406.00	Self Def. Training Prog. (FM. Univ.)	42,000.00
- Exam Fees	17,16,491.00	Inter College Annual Sports(FM. Univ.)	60,000.00
- Electrical Expenses	2,36,165.00	.. <u>GIA FROM UGC:</u>	
- Electricity Charges	7,473.00	GDA	1,48,800.00
- Exhibition Expenses	29,000.00	Ladies Hostel	11,58,842.00
- Garden Expenses	5,20,416.00	.. <u>Donation From :</u>	
- First Aid Exp.	741.00	Emami Paper Mill(Computer)	4,82,150.00
- Gas & Fuel	1,680.00	Emami Paper Mill(Garden Work)	2,41,295.00
- NAAC Verification Expenses	2,10,155.00	.. <u>UGC A/C</u>	
- NCC Fees	2,480.00	Bank Interest	15,883.00
- Newspaper & Periodicals	4,569.00	.. <u>Adjustment of Last year Unutilized Grants</u>	
- Postage & Courier	30,868.00	UGC Grant	3,68,471.00
- Printing & Stationeries	30,866.00	.. Self Defence Training Prog.	600.00
- Puja Expenses	37,890.00	.. Building Construction	3,46,950.00
- Renewal Recognition Fees	88,000.00		
- Repair & Maintenance	1,11,702.00		
- Wages	3,10,110.00		
- Staff Salary	8,55,550.00		
- Block Grant Staff Salary	6,49,260.00		
- SAMS DEO Remuneration	69,300.00		
- SAMS Expenses	70,010.00		
- Self Defence Training Prog. Exp.	42,600.00		
- Students I Card Expenses	24,000.00		
- Seminar Exp.	3,500.00		
- Staff Insurance	4,025.00		
- Student Insurance	5,928.00		
- Travelling Expenses	65,708.00		
- Telephone Charges	2,209.00		
- Website Design Exp.	7,000.00		
- Active Citizenship Programme	11,000.00		
<b>CIF-----</b>	<b>72,61,825.96</b>	<b>CIF-----</b>	<b>1,30,29,767.48</b>



B/F-----

72,61,825.96

B/F-----

1,30,29,767.48

UGC Expenses/ Capital Reserve

GDA Expenses	2,05,501.00	
Ladies Hostel	7,79,400.00	
IQAC Co-Ordinator Remun.	<u>1,35,970.00</u>	11,20,871.00
Prov. For Unutilised Block Grant Salary		1,64,575.00
Prov. For UGC		5,71,010.00
Prov. For Public (Curpus Fund)		2,808.64
Audit Fees		25,000.00
Depreciation		5,95,037.00
Excess of Income Over Expenditure		32,88,639.88

TOTAL :

1,30,29,767.48

TOTAL :

1,30,29,767.48

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 21-07-2017

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017


RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>To OPENING BALANCE :</b>		<b>By <u>Current Liabilities Payable Paid:</u></b>	
Cash in Hand	1,386.00	E.P.F.	12,805.00
Cash at Bank with		E.S.I.	7,160.00
BOI ( A/c No.- 6601 )	9,94,870.37	Teaching Staff Salary	42,700.00
SBI ( C.A/c No.- 9681 )	4,23,002.00	Telephone Charges	231.00
SBI ( A/c No.- 31143548704 )	6,752.00	Audit Fees	30,000.00
SBI ( C. A/c No.- 9194 )	35,976.30	Electricity Charges	1,000.00
UCO BANK ( A/c No.- 7044 )	66,523.95	.. Advertisement Expenses	25,785.00
Syndicate Bank (A/c NO.4474)	82,000.65	.. Affiliation Fees	37,500.00
Syndicate Bank (A/c NO.4011)	29,320.33	.. Annual Function & Sports Exp.	1,78,922.00
Syndicate Bank (A/c NO.5139)	45,943.22	.. Books & Magazines	99,509.00
SBI, S.B, A/c No.- 5680 (UGC)	3,80,281.00	.. Contingencies	1,51,449.00
Fees & Fines	84,78,752.00	.. Bank Charges	5,487.96
CAF Fees	1,17,560.00	.. Cultural Programme Exp	29,560.00
F.D. Interest	34,288.64	.. Central Security & Placement Exp.	63,000.00
S.B. Interest	46,023.90	.. Consultancy Fees	17,000.00
<u>Loans &amp; Advance Recovered</u>		.. Guest Faculty Salary	12,54,500.00
S. Pani (Bldg. Const.)	10,900.00	.. EPF	96,360.00
Staff Advance	10,100.00	.. ESI	48,424.00
Block Grant of Salary	8,13,835.00	.. Exam Expenses	65,406.00
Infrastructure Grant (Govt.)	5,00,000.00	.. Exam Fees	17,16,491.00
Active Citizenship Programme (Sports Youth Dept. , Odisha)	11,000.00	.. Electrical Expenses	2,36,165.00
Misc. Income	96.94	.. Electricity Charges	6,838.00
MHRD Remuneration	1,000.00	.. Exhibition Expenses	29,000.00
NAAC	1,50,000.00	.. Garden Expenses	5,20,416.00
SAMS Collection	12,220.00	.. First Aid Exp.	741.00
<u>Grant in Aid From</u>		.. Gas & Fuel	1,680.00
Self Def. Training Prog. (FM. Univ.)	42,000.00	.. NAAC Verification Expenses	2,10,155.00
Inter College Annual Sports(FM. Univ.)	60,000.00	.. NCC Fees	2,480.00
<u>GIA FROM UGC:</u>		.. Newspaper & Periodicals	4,569.00
GDA	1,48,800.00	.. Postage & Courier	30,868.00
Ladies Hostel	22,13,600.00	.. Printing & Stationeries	30,866.00
<u>Donation From :</u>		.. Puja Expenses	37,890.00
Emami Paper Mill(Computer)	4,82,150.00	.. Renewal Recognition Fees	88,000.00
Emami Paper Mill(Garden Work)	2,41,295.00	.. Repair & Maintenance	1,11,702.00
<u>UGC A/C</u>		.. Wages	3,10,110.00
Bank Interest	15,883.00	.. Staff Salary	7,13,630.00
		.. Block Grant Staff Salary	6,49,260.00
		.. SAMS DEO Remuneration	69,300.00
		.. SAMS Expenses	70,010.00
		.. Self Defence Training Prog. Exp.	42,600.00
		.. Students I Card Expenses	24,000.00
		.. Seminar Exp.	3,500.00
		.. Staff Insurance	4,025.00
		.. Student Insurance	5,928.00
		.. Travelling Expenses	65,708.00
		.. Telephone Charges	2,209.00
		.. Website Design Exp.	7,000.00
		.. Active Citizenship Programme	11,000.00
		.. TDS (AY:2017-18)	1,431.00
CIF-----	1,54,55,560.30	CIF-----	71,74,370.96



B/F-----	1,54,55,560.30	B/F-----	71,74,370.96
FD With SBI	3,00,000.00	FD With SBI	3,00,000.00
		.. <u>CAPITAL EXPENDITURE</u>	
		Aqua Guard	8,990.00
		Building Construction	25,31,823.00
		CC Camera	13,850.00
		Computer & Printer	6,30,270.00
		Fire Extinguisher	12,038.00
		Furniture & Fixture	3,19,400.00
		Library Books	2,38,243.00
		Projector	65,099.00
		Scanner	3,600.00
		Science Equipment	2,01,974.00
		Solar Light	82,800.00
		Tata Sky Dish	4,300.00
		TV	29,300.00
			41,41,687.00
		.. <u>UGC Expenses</u>	
		GDA Expenses	2,05,501.00
		Ladies Hostel	7,79,400.00
		IQAC Co-Ordinator Remun.	1,35,970.00
			11,20,871.00
		.. <u>CLOSING BALANCE :</u>	
		Cash in Hand	-
		Cash at Bank with :	
		BOI ( A/c No.- 6601 )	18,697.26
		SBI ( C.A/c No.- 9681 )	2,43,686.75
		SBI ( A/c No.- 31143548704 )	7,094.00
		SBI ( C.A. A/c No.- 9194 )	1,04,146.30
		UCO BANK ( A/c No.- 7044 )	61,234.43
		Syndicate Bank (A/c NO.4474)	1,17,063.57
		Syndicate Bank (A/c NO.4011)	1,922.39
		Syndicate Bank (A/c NO.5139)	47,808.64
		SBI, S.B, A/c No.- 5680 (UGC)	24,16,978.00
<b>TOTAL :</b>	<b>1,57,55,560.30</b>	<b>TOTAL :</b>	<b>1,57,55,560.30</b>

DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E  
  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
21/07/2017  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore  
Date : 21-07-2017



**REMUNA DEGREE COLLEGE**

Remuna, Balasore  
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**ANNEXURE - "1"**

**FIXED ASSETS**

Sl. No.	PARTICULARS	W.D.V AS ON 01-04-2016	ADDITIONS		TOTAL	RATE(%)	DEPR. (2016-17)	W.D.V AS ON 31-03-2017
			> 180 Days	< 180 days				
<b>ASSETS - COLLEGE(A)</b>								
1	Building	74,915.00	-	-	74,915.00	10%	7,492.00	67,423.00
2	Furniture & Fixtures	6,40,599.00	2,94,190.00	67,800.00	10,02,589.00	10%	96,869.00	9,05,720.00
3	Plat & Machineries	1,64,274.00	1,66,323.00	2,09,438.00	5,40,035.00	15%	65,297.00	4,74,738.00
4	Library	1,11,082.00	74,000.00	1,64,243.00	3,49,325.00	60%	1,60,322.00	1,89,003.00
5	Computer & Printer	76,777.00	96,100.00	5,37,770.00	7,10,647.00	60%	2,65,057.00	4,45,590.00
		<b>10,67,647.00</b>	<b>6,30,613.00</b>	<b>9,79,251.00</b>	<b>26,77,511.00</b>		<b>5,95,037.00</b>	<b>20,82,474.00</b>
<b>Work in Progress</b>								
	Building Construction	28,61,836.00	87,410.00	24,44,413.00	53,93,659.00		-	53,93,659.00
	Electrical Fittings	15,550.00	-	-	15,550.00		-	15,550.00
	<b>TOTAL "A"</b>	<b>39,45,033.00</b>	<b>7,18,023.00</b>	<b>34,23,664.00</b>	<b>80,86,720.00</b>		<b>5,95,037.00</b>	<b>74,91,683.00</b>
<b>ASSETS - UGC (B)</b>								
1	Ladies Hostel	38,21,758.00	7,79,400.00	-	46,01,158.00	-	-	46,01,158.00
2	Library Books	4,25,000.00	-	-	4,25,000.00	-	-	4,25,000.00
3	Projector	40,500.00	-	-	40,500.00	-	-	40,500.00
4	Video Camera	21,770.00	-	-	21,770.00	-	-	21,770.00
5	Books & Journal	30,630.00	-	-	30,630.00	-	-	30,630.00
6	Furniture	1,23,930.00	-	-	1,23,930.00	-	-	1,23,930.00
7	Television	91,000.00	-	-	91,000.00	-	-	91,000.00
8	Xerox Machine	94,699.00	-	-	94,699.00	-	-	94,699.00
	<b>TOTAL "B"</b>	<b>46,49,287.00</b>	<b>7,79,400.00</b>	<b>-</b>	<b>54,28,687.00</b>		<b>-</b>	<b>54,28,687.00</b>
	<b>TOTAL "A" + "B"</b>	<b>85,94,320.00</b>	<b>14,97,423.00</b>	<b>34,23,664.00</b>	<b>1,35,15,407.00</b>		<b>5,95,037.00</b>	<b>1,29,20,370.00</b>

NB : Depreciation on U G C Assets has not been claimed during the year



21/07/2017  
**Principal / C Cum - Secretary**  
**Remuna Degree College**  
**Remuna, Balasore**

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "2"

### DETAILS OF BUILDING ADVANCE AS ON 31ST MARCH, 2017

SR. NO.	NAME	AMOUNT (₹)
1	S. PANI	39,100.00
2	D. DAS	1,53,050.00
<b>TOTAL:</b>		<b>1,92,150.00</b>



*Jk*  
21/07/2017  
Principal /C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

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## ANNEXURE "3"

RECEIPTS & PAYMENTS IN RESPECT OF UGC ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
To OPENING BALANCE :		By <u>UGC Expenses</u>	
SBI, S.B, A/c No.- 5680 (UGC)	3,80,281.00	.. GDA Expenses	2,05,501.00
		.. Ladies Hostel	7,79,400.00
<u>GIA FROM UGC:</u>		.. IQAC Co-Ordinator Remun.	1,35,970.00
GDA	1,48,800.00	.. Bank Charges	115.00
Ladies Hostel	22,13,600.00		
Bank Interest	15,883.00	<u>CLOSING BALANCE :</u>	
		Cash at Bank with :	
Loan from College	7,79,400.00	.. SBI, S.B, A/c No.- 5680 (UGC)	24,16,978.00
<b>TOTAL :</b>	<b>35,37,964.00</b>	<b>TOTAL :</b>	<b>35,37,964.00</b>



J.K.  
21/07/2017  
Principal/IC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

# REMUNA DEGREE COLLEGE

Remuna, Balasore

## ANNEXURE "4"

### DETAILS OF UGC GRANT AS ON 31ST MARCH 2017

<u>PARTICULARS</u>		<u>AMOUNT ( ₹ )</u>
<u>UGC GRANT UN-UTILIZED FUND</u>		
<u>IQAC</u>		
Unutilized Funds as on 01.04.2016	1,62,970.00	
Less : Expenses Up to 31.03.2017	<u>1,35,970.00</u>	
		27,000.00
<u>GENERAL ASSISTANCE</u>		
Unutilized Funds as on 01.04.2016	1,81,501.00	
Add : Interest	24,000.00	
Add : Received during the year	<u>1,48,800.00</u>	
	3,54,301.00	
Less : Expenses Up to 31.03.2017	<u>2,05,501.00</u>	
		1,48,800.00
<u>LADIES HOSTEL</u>		
Receivable as on 01.04.2016	10,54,758.00	
Add : Received during the year	<u>22,13,600.00</u>	
Balance	11,58,842.00	
Less : Expenses Up to 31.03.2017	<u>7,79,400.00</u>	
		3,79,442.00
Interest on UGC Grant		26,786.00
<u>Un Utilized Fund</u>		<u>5,82,028.00</u>



Jk  
21/07/2017  
Principal / C Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

Remuna, Balasore

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ANNEXURE "5"

BANK RECONCILIATION STATEMENT  
SBI, CA, A/C NO: 9681

PARTICULARS		AMOUNT (₹)			
BALANCE AS PER PASS BOOK		4,07,686.75			
Less : Cheque Issued but not presented for payment:					
<u>DATE</u>	<u>NAME</u>	<u>PURPOSE</u>	<u>CHEQUE NO.</u>	<u>AMOUNT</u>	
29.03.2017	Amit Enterprises	Building Material	746814	51,000.00	
29.03.2017	Parbati Electricals	Building Material	746816	53,000.00	
30.03.2017	Rabi Lenka	Building	746820	60,000.00	1,64,000.00
BALANCE AS PER CASH BOOK					2,43,686.75



*J.K.*  
21/07/2017  
Principal/VC Cum Secretary  
Remuna Degree College  
Remuna, Balasore

REMUNA DEGREE COLLEGE

REMUNA, BALASORE

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ANNEXURE - 6

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

(a) General :

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

(c) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

(b) Revenue and Expenditure Recongnition :

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.

2. Balance of Current Liabilities, Investments, Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2017 are certified by the management .

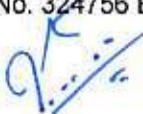
4. The annual fees from students is being accounted for on cash basis.

5. Annexure 01 to 06 forms part of the Balance Sheet as at 31st March, 2017 and the Income & Expenditure Account for the Year ended on that date.


As per our separated report of even date attached herewith.

Signature to all Annexure from 01 to 06

for **DSPK & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 324756 E

  
CA. P. K. PANDA, FCA  
( Partner )  
Membership No: 058417



  
21/07/2017  
Principal VC Cum - Secretary  
Remuna Degree College  
Remuna, Balasore

Place : Balasore

Date : 21-07-2017