

# B. K. BANKA & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office :

1st Floor, Room No. 2

Heritage Parmeshwar

52, Circular Road, Opp. B.I.T. Extension

Lalpur, Ranchi - 834 001

Tele. : 0651-2970197, 09931382126 (Office)

Mob. : 9431105822, 7070127991

E-mail : bkbankaassociates1991@gmail.com

cabinodbanka83@gmail.com

blnod\_bank@yahoo.in

Ref.

Date :

## FORM NO. 10B

[See Rule 17B]

### AUDIT REPORT

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

We have examined the Balance Sheet of " LOYOLA JESUIT SOCIETY, KUNKURI", PAN - AAATL5335K (Unit - Loyola College, Kunkuri) as at 31<sup>st</sup> March, 2022, the Income and Expenditure and Receipt & Payment Account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of accounts have been kept by the above named trust/ institutions visited by us so far as appear from our examination of the books, and proper Returns adequate for the purpose of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts, read with notes on Accounts annexed thereto, give a true and fair view:

- (i) In the case of the Balance Sheet, of the state of affairs of the above named trust/institution as at 31<sup>st</sup> March, 2022, and
- (ii) In the case of the Income & Expenditure Account, of the Surplus/Deficit of its accounting year ending on 31<sup>st</sup> March, 2022.

The Prescribed particulars are annexed hereto.

Place : Ranchi

Date : 25<sup>th</sup> June, 2022



For B.K. Banka & Associate  
Chartered Accountants  
ICAI Firm Reg. No - 005814C)

B. K. Banka  
M. No. 071187

Partner

UDIN-22071187ALQHSF9844

Branch : DHANBAD

# LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Balance Sheet As At 31st March, 2022

Particulars	Amount(Rs.)	Amount(Rs.)
<b>Funds &amp; Liabilities :</b>		
<b>Capital Fund</b>		
As Per last Balance Sheet	22544191.06	
Add : Excess of Income Over Expenditure for the year	1755129.88	24299320.94
<b>Other Fund</b>		
Poor Boy's Fund(B/F)		358200.00
<b>Advances &amp; Deposits</b>		
Apostolic School	508918.00	
Caution Money	1688529.00	
Loyola Ucchitar Madhymic Vidalya	1871393.36	
Loyola Hr. Sec. School	502226.00	
Loyola Jesuits Society	39923191.87	
National social services	8019.00	
Scholarship Amount	10658.00	
Technical Centre, Kunkuri	187899.84	44700835.07
<b>Statutory Liabilities</b>		
TDS Payable		150.00
<b>Total Rs.</b>		<b>69358506.01</b>
<b>Properties &amp; Assets:</b>		
<b>Fixed Assets</b>		
(As Per Schedule 'A')		62435791.00
<b>Current Assets</b>		
<b>Cash &amp; Bank Balances</b>		
Cash In hand	18286.00	
HDFC Bank No. 50100437719662	4165178.84	
Indian Bank- 21435958677	2966.00	
PNB No. 7246002100001601	564476.29	
Punjab National Bank-48187	5905.72	
S.B.I. A/c No. 34779739703	15333.16	
Fixed deposit	1801286.00	6573432.01
<b>Advances &amp; Deposits</b>		
Staff Loan & advance	303600.00	
Abhay kant Ekka	944.00	
Ram kaushal Vastrakar	342.00	
TDS	9472.00	
Loyola boys hostel, Kunkuri	34925.00	349283.00
<b>Total Rs.</b>		<b>69358506.01</b>

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

For B.K.Banka & Associates  
Chartered Accountants

(ICAI Firm Reg No - 005814C)



B.K.Banka

(M. No. - 071187)

Partner

Place : Ranchi

Date : 25th June, 2022

Authorised Signatory



# LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

## Schedule 'A' of Fixed Assets Forming Part of Balance Sheet As At 31st March, 2022

Particulars	Balance As on 01.04.2021	Addition During the Year	Deduction during the year	Total As on 31.03.2022	Depreciatio n	Balance As on 31.03.2022
Building	55942130.00	28,58,647.00	-	58800777.00	2940039.00	55860738.00
Computer	84132.00	1,60,480.00	-	244612.00	97845.00	146767.00
Equipment	2090719.00	43,290.00	-	2134009.00	320101.00	1813908.00
Furniture & Fixtures	2213716.00	1,27,802.00	-	2341518.00	234152.00	2107366.00
Land	1092084.00	-	-	1092084.00	-	1092084.00
Library	1115419.00	69,545.00	-	1184964.00	118496.00	1066468.00
Vehicles	256266.00	-	-	256266.00	38440.00	217826.00
Wells & Tanks	137509.00	-	-	137509.00	6875.00	130634.00
<b>Total (Rs)</b>	<b>62931975.00</b>	<b>3259764.00</b>	<b>0.00</b>	<b>66191739.00</b>	<b>3755948.00</b>	<b>62435791.00</b>

## Schedule 'B' of Fixed Deposits Forming Part Of Balance Sheet As At 31st March, 2022

Particulars	Amount	Amount
<b>Fixed Deposit with S.B.I.</b>		
30822857649	432552.00	
11233815702	822222.00	
31077633296	28559.00	
30816484550	86728.00	
31476300648	293913.00	1663974.00
<b>Fixed Deposit with P.N.B.</b>		
724600DP00008540	137312.00	137312.00
<b>TOTAL</b>		<b>1801286.00</b>



# LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

## Income & Expenditure Account For The Year Ended 31st March, 2022

Particulars	Amount(Rs.)	Amount(Rs.)
<u>Income :</u>		
<u>By Interest</u>		143775.00
(Refer Schedule- C)		
<u>To Voluntary Contribution</u>		1580000.00
(Refer Schedule- C)		
<u>By Educational Receipt</u>		19696464.00
(Refer Schedule- C)		
	Total Rs.	21420239.00
<u>Expenditure :</u>		
<u>To Income Applied for Charitable Purposes:</u>		
<u>Administrative Expenses</u>		278788.12
(Refer Schedule- D)		
<u>Education\Charitable\Religious</u>		15224833.00
(Refer Schedule- D)		
Inter Unit Contribution		355000.00
To Farm & Garden		50540.00
<u>To Depreciation</u>		
(As Per schedule 'A')		3755948.00
To Balance Being Excess of Income Over Expenditure transferred to Capital Account		1755129.88
	Total Rs.	21420239.00

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

For B.K.Banka & Associates

Chartered Accountants

(ICAI Firm Reg No - 005814C)



B.K.Banka

(M. No. - 071187)

Partner

Place : Ranchi

Date : 25th June, 2022

Authorised Signatory

# LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

Receipt & Payment Account For The Year Ended 31st March, 2022

Particulars	Amount(Rs.)	Amount(Rs.)
<b>Receipt</b>		
<b>To Opening Balance:</b>		
Cash In hand	6042.00	
Indian Bank- 21435958677	2766.00	
PNB No. 7246002100001601	2818203.25	
Punjab National Bank-48187	5736.72	
S.B.I. A/c No. 34779739703	14926.16	
Fixed deposit	1709392.00	4557066.13
<b>To Interest Income</b>		143775.00
(Refer Schedule- C)		
<b>To Voluntary Contribution</b>		1580000.00
(Refer Schedule- C)		
<b>To Educational Receipt</b>		19696464.00
(Refer Schedule- C)		
<b>To Advance Received From:</b>		78180.00
(Refer Schedule- C)		
<b>Total Rs.</b>		<b>26055485.13</b>
<b>Payments</b>		
<b>By Income Applied for Charitable Purposes:</b>		
<b>Administrative Expenses</b>		278788.12
(Refer Schedule- D)		
<b>Education\Charitable\Religious</b>		15224833.00
(Refer Schedule- D)		
Inter Unit Contribution		355000.00
By Farm & garden		50540.00
<b>By Advance Given</b>		313128.00
(Refer Schedule- D)		
<b>By Capital Expenditure</b>		3259764.00
(Refer Schedule- D)		
<b>By Closing Balance:</b>		
Cash In hand	18286.00	
HDFC Bank No. 50100437719662	4165178.84	
Indian Bank- 21435958677	2966.00	
PNB No. 7246002100001601	564476.29	
Punjab National Bank-48187	5905.72	
S.B.I. A/c No. 34779739703	15333.16	
Fixed deposit	1801286.00	6573432.01
<b>Total Rs.</b>		<b>26055485.13</b>

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

For B.K.Banka & Associates

Chartered Accountants

(ICAI Firm Reg No - 005814C)



B.K.Banka

(M. No. - 071187)

Partner

Place : Ranchi

Date : 25th June, 2022

Authorised Signatory



# LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

## Schedule of Receipt & Payment Account For The Year Ended 31st March, 2022

Particulars	Amount(Rs.)	Amount(Rs.)
<b>Receipt (Schedule- C)</b>		
<b>Interest Income</b>		
Interest from Bank	42409.00	
Interest On Fd	101366.00	143775.00
<b>Voluntary Contribution (Local)</b>		
Donation & Contribution		1580000.00
<b>Educational Receipt</b>		
Admission Fee	365300.00	
Affiliation Fee	219200.00	
Annual Pract. & Board Exam. Remu From University	313500.00	
Annual Pratical/ Geo Pra. Fee	138540.00	
College News Paper & Magazines	219500.00	
Computer Fee	83355.00	
Development Fee	780273.00	
Electricity & Water Fee	967610.00	
Enrollment Fee	30700.00	
Identity Card Fee	66030.00	
Laboratory Fee	1354180.00	
Late Fee & TC, CC	9970.00	
Library Fee	1188290.00	
Medical Fee	44040.00	
Miscellaneous	47741.00	
Outreach Programme Fee	80800.00	
Poor Student Funds	76950.00	
Sports & Games (Income)	219000.00	
Staff Welfare Fee	65950.00	
Stationery & Board Exam. Fee	219430.00	
Student Activities Fee	292500.00	
Student Education Program Fee	200000.00	
Tuition Fee	12309035.00	
University Affiliation Fee	73590.00	
Welcome/farewell/contingency	330980.00	19696464.00
<b>Advance Received From:</b>		
Caution Money	76900.00	
Loyola H.S. School	1130.00	
TDS Payable	150.00	78180.00
<b>Total Rs</b>		<b>21498419.00</b>



Particulars	Amount(Rs.)	Amount(Rs.)
<b>Payments (Schedule- D)</b>		
<u>Administrative Expenses</u>		
Advertisement & Publicity	41000.00	
Bank Charges	4583.12	
Medical Exp.	43950.00	
Miscellaneous Expenses	2005.00	
News Paper & Periodicals	5556.00	
Post, Travel & Telephone	50912.00	
Staff Refreshment	38108.00	
Tax, Insurance, Audit & Legal Exps.	9732.00	
Travlling Exp.	82942.00	278788.12
<u>Education\Charitable\Religious</u>		
Affiliation Fee to University Exp.	147940.00	
Annual Fee Refund	18670.00	
Annual Practical/ geo Practical Exp.	3100.00	
Board Exam.Expenses	369856.00	
General Maintenance	699357.00	
College Functions & Activities	51623.00	
Computer Exp.	226940.00	
Province Contribution	50000.00	
Electricity & Water Exp.	54430.00	
EPF Administation Charges	41579.00	
EPF Damages Charges	8365.00	
EPF Employer Contribution	700309.00	
FASCI Contribution	50000.00	
Identity Card Exp.	23150.00	
Laboratory Expenses	104965.00	
Printing & Stationery	160615.00	
Resource Person Honorarium	30700.00	
Sports & Games Exp	67365.00	
Staff Salary	11812779.00	
Staff Welfare Expenses	19893.00	
Student Education Program Exp.	202400.00	
NAC Activity Expenses	20602.00	
University Library Fee (Exps.)	34500.00	
University Physical/ Welfare Fee (Exps.)	90888.00	
University Student Fee (Exps.)	8472.00	
University Youth Activity Fee (Exps.)	2760.00	
Vehicle Repair & Maint.	223575.00	15224833.00



Particulars	Amount(Rs.)	Amount(Rs.)
<b>Advances Given.</b>		
Opening EPF Payable	132130.00	
Loyola Jesuits Kunkuri	171526.00	
TDS Receivable	9472.00	313128.00
<b>Capital Expenditure</b>		
Building	2858647.00	
Computer & Computer Equipment	160480.00	
Equipment	43290.00	
Furniture & Fixture	127802.00	
Library	69545.00	3259764.00
<b>Total Rs.</b>		<b>19076513.12</b>





# LOYOLA JESUIT SOCIETY, KUNKURI

(Unit : Loyola College, Kunkuri)

## SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS

### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The Society has followed cash system of accounting and has recognized significant items of Income & Expenditure on receipt basis. Therefore all receipts taken on actual receipt basis and expenses are taken during the year on payment basis.
3. The Society follows Standard Accounting Principles generally accepted in India.
4. Investment has been shown with Interest as being re-invested
5. Fixed Assets are shown on written down value method and depreciation has been charged at the following rate decided by management as per Income Tax Act 1961:
  - Equipment 15%
  - Building 5%
  - Computer 40%
  - Furniture & Fixture 10%
  - Library 10%
  - Vehicle 15%
  - Well Tanks 5%
6. Wherever, third party voucher has not been found internal vouchers have been relied Upon.

