

# **SHIVAM COLLEGE OF EDUCATION**

**AT**

**R R BAXI ROAD, DEOGHAR - JHARKHAND**

## **AUDIT REPORT**

**&**

**STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

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**AUDITED BY:-**

**DUTTA P.KR. & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**DEOGHAR \* GIRIDIH \* PATNA\* NEW DELHI \***

**PHONE NO. 06432 – 225494 (O)  
06532– 227345 (O)  
011 - 45578454 (O)  
Mob. :- 94311 - 60287**

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Executive Members  
**SHIVAM COLLEGE OF EDUCATION**  
R.R. BAXI ROAD, DEOGHAR-814112  
(JHARKHAND)

We have audited the financial statements of **SHIVAM COLLEGE OF EDUCATION** which comprise the Income and Expenditure account for the Year Ended 31<sup>st</sup> March 2024, and 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, financial performance of **SHIVAM COLLEGE OF EDUCATION**. 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."

**Auditors 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 **SHIVAM COLLEGE OF EDUCATION** 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.

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:

- a) In the case of the Balance Sheet, of the state of affairs of the assessee as at March 31, 2024;
- b) the case of the Income and Expenditure account for the Year Ended 31st March, 2024,
- c) In the case of Receipt and Payment Account for the Year Ended 31st March, 2024,

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For Dutta P. Kumar & Associates  
Chartered Accountants



Firm Registration No. 007744C  
Place : Deoghar (Jharkhand)  
Dated : The 14<sup>th</sup> Day of Sep , 2024.

( P. K. DUTTA )  
Partner  
M. No. 076819

A handwritten signature in blue ink that appears to read "P. K. Dutta".

**SHIVAM COLLEGE OF EDUCATION**  
**R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**BALANCE SHEET AS ON 31ST MARCH, 2024**

<b>CAPITAL &amp; LIABILITIES</b>	<b>AMOUNT</b>	<b>ASSETS &amp; PROPERTIES</b>	<b>AMOUNT</b>
<b>General Funds:</b>		<b>Fixed Assets:</b>	
Opening Balance b/f	30,450,325.03	Fixed Assets as per Annexure "A"	7,758,789.63
Add: Excess of Income over Expenditure .	4,097,167.30	34,547,492.33	
		<b>Investment</b>	
		F.D with PNB Dtd.13.12.2022	2,400,000.00
		Add :- Accrued Interest	193,912.00
<b>Secured Loan</b>			2,593,912.00
Term Loan PNB A/c No.410900PZ00000150	750,401.00	Less :- TDS 23-24	19,090.00
			2,574,822.00
<b>Sundry Creditors:</b>		<b>Loans &amp; Advances (Assets):</b>	
per Annexure "D" attached	15,947,682.00	As per Annexure "C"	25,889,676.00
As per Annexure "E" attached	1,500,000.00	TDS (2017-18) b/f	5,811.00
		TDS FY 2022-23 b/f	18,000.00
		TDS FY 2023-24	19,090.00
		TDS FY 2023-24 (Cash Withdrawl)	17,000.00
		<b>Academic Fee receivable</b>	
		B.Ed & D.Ed Fees b/f	9,546,000.00
		B.Ed 23-25	2,673,700.00
		D.EL.ED(23-25)	3,141,500.00
			15,361,200.00
		<b>Cash &amp; Bank Balances:</b>	
		<b>Bank Balance with:</b>	
		Allahabad Bank, Cur.A/c. No. 50392744177	12,231.56
		Indian Bank SB A/c No.6787923688	6,689.30
		PNB Deoghar A/C No: 4109000100275856	46,596.99
		IOB, Deoghar C/A :-1579020000654	590,072.92
		Cash In Hand	445,595.93
			<b>52,745,575.33</b>
			<b>52,745,575.33</b>

As per our Report of even date attached

For Dutta P.Kr. & Associates  
Chartered Accountant

( P.K. Dutta )  
Partner  
M.No. 076819

Place Deoghar  
Dated The 14th Day of Sep., 2024



**SHIVAM COLLEGE OF EDUCATION**  
**R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH, 2024.**

<b>EXPENDITURE</b>	<b>AMOUNT</b>	<b>INCOME</b>	<b>AMOUNT</b>
To Salary & Other Allowances	10,460,012.00	BY Fee & Other Receipts :	
To Bank Charges	1,979.60	By Academic Receipts	26,741,220.00
To Book Keeping Exp.	240,000.00	By Interest on Bank S/B A/c	4,581.00
To Medical Exp.	45,690.00		
To Bus Hire Charges	2,165,760.00	By Interest on fixed Deposit	214,168.00
To Telephone & Internet Expenses	33,050.00		
To Electric Bill	61,770.00		
To Misc Exp	252,218.00		
To Interest on TL	104,576.00		
To Printing & Stationary	343,778.00		
To Books & Periodical	6,960.00		
To News Paper & Advertisement	87,000.00		
To Office Exps.	390,072.00		
To Software Expenses	433,946.00		
To Discount	1,651,204.00		
To Travelling & Conveyance	1,661,543.00		
To Fuel Exps.	2,025,769.00		
To Repair & Maintenance	638,499.00		
To Lodging & Fooding Exps.	941,784.00		
To Uniform Expenses	363,408.00		
To Audit Fee	59,000.00		
To Depreciation	894,783.10		
To Excess of Income Over Expenditure tras.to B/S.	4,097,167.30		
	<b><u>26,959,969.00</u></b>		<b><u>26,959,969.00</u></b>

As per our Report of even date attached

Place : Deoghar  
Dated : The 14th Day of Sep., 2024



For Dutta P.K. & Associates  
Chartered Accountant

*P.K. Dutta*  
( P.K. Dutta )  
Partner  
M.No. 076819

**SHIVAM COLLEGE OF EDUCATION  
R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**RECEIPTS & PAYMENTS A/C FOR THE YEAR ENDED 31ST MARCH, 2024**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<b>To Balance b/d :</b>		<b>By Expenses:</b>	
To Allahabad Bank,Cur.A/c. No. 50392744177	37,583.56	Salary & Other Allowances	10,279,648.00
		Bank Charges	1,979.60
To PNB Deoghar A/C No: 4109000100275856	45,355.99	Book Keeping Exp.	240,000.00
		Medical Exp.	45,690.00
To Indian Bank SB A/c No.6787923688	6,332.30	Bus Hire Charges	1,327,360.00
		Telephone & Internet Expenses	33,050.00
To Indian Overseas Bank SB A/c No.1579020000654	987,251.52	Electric Bill	61,770.00
		Misc Exp	252,218.00
To Cash in Hand (as per cash book)	614,964.93	Interest on TL	104,576.00
		Books & Periodical	6,960.00
To Academic Receipts	<b>26,741,220.00</b>	Printing & Stationary	343,778.00
Less :- Advance Fee adjusted	<u>3,019,400.00</u>	News Paper & Advertisement	75,000.00
	<b>23,721,820.00</b>	Office Exps.	390,072.00
Less :- Fee Receivable	<u>5,815,200.00</u>	Convention /Seminar Expenses	-
	<b>17,906,620.00</b>	Software Expenses	433,946.00
To Academic Receipt Session(Advance ) (As per Annexure "E" attached)	<b>1,500,000.00</b>	Discount	1,651,204.00
To Interest on Bank S/B A/c	4,581.00	Travelling & Conveyance	1,661,543.00
To Interest on Fixed Deposit	20,256.00	Fuel Exps.	2,025,769.00
To Fee Receivable received	3,173,100.00	Registration Fee (SKMU)	-
To Amlesh Kumar (Godda)	500,000.00	Repair & Maintenance	638,499.00
To Raman Kumar Sinha, Bhagalpur	<u>1,000,000.00</u>	Lodging & Fooding Exps.	941,784.00
To Mount Litera Zee School	1,500,000.00	Uniform Expenses	363,408.00
To Akash Kumar Verma	2,810,000.00	TDS on Cash Withdrawl	17,000.00
	250,000.00		
		<b>By Loan &amp; Advance</b>	
		Arbind Kumar Sinha	25,000.00
		Royal Book Services, Lucknow	74,695.00
		SKM University, Dumka	150,000.00
		Pratibha Singh, Bangalore	1,000,000.00
		Pritam Kumar, Godda	100,000.00
		Rajeev Kumar Mehta, Godda	300,000.00
		Sinha College of Medical Science	2,320,000.00
		Sinha International School, Mehrarama	800,000.00
		Hotel Madhumala International	200,000.00
		Md. Kayum Ansari (Building Contractor)	51,000.00
			5,020,695.00
		By Loan Repayment	1,095,424.00
		<b>Previous Liability Paid</b>	
		Salary Payable	678,497.00
		Audit Fees	-
		Neutral Publishing Housing Ltd.	9,600.00
		Jagran Prakashan Ltd.	6,720.00
		Rukmani creation	8,000.00
			702,817.00
		<b>By Capital Expenditure</b>	
		Computer & Laptop	20,768.00
		Printer -Lazer Jet	19,900.00
			40,668.00
		<b>By Closing Balance c/d :</b>	
		Allahabad Bank,Cur.A/c. No. 50392744177	12,231.56
		Indian Bank SB A/c No.6787923688	6,689.30
		PNB Deoghar A/C No: 4109000100275856	46,596.99
		IOB, Deoghar C/A :-1579020000654	590,072.92
		Cash in Hand (as per cash book)	445,595.93
	<b>28,856,045.30</b>		<b>28,856,045.30</b>

As per our Report of even date attached

Place : Deoghar  
Dated : The 14th Day of Sep., 2024



For Dutta P.K. & Associates  
Chartered Accountant

( P.K. Dutta )  
Partner  
M.No. 076819

**SHIVAM COLLEGE OF EDUCATION  
R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**Annexure- "A"**

**Schedule on Fixed Assets forming part of Balance Sheet as on 31st March, 2024.**

S.N.	Description of Fixed Assets	WDV as on 01.04.2023	Addition during the year	Total	Rate of Deprn.	Depreciation for the year	WDV as on 31.03.2024
1	Building (School)	8,226,432.73	-	8,226,432.73	10	822,643.00	7,403,789.73
2	Computer & Laptop	32,327.00	20,768.00 (26/10/23)	53,095.00	40	17,084.60	36,010.40
3	Furniture & Fixtures	186,472.00	-	186,472.00	10	18,647.00	167,825.00
4	Books	34,394.00	-	34,394.00	40	13,758.00	20,636.00
5	Water Cooler	32,812.00	-	32,812.00	15	4,922.00	27,890.00
6	Aquagurd	14,467.00	-	14,467.00	15	2,170.00	12,297.00
7	Projector	4,666.00	-	4,666.00	40	1,866.00	2,800.00
8	Motor Cycle	20,317.00	-	20,317.00	15	3,048.00	17,269.00
9	POS Machine	7,121.00	-	7,121.00	15	1,068.00	6,053.00
10	Pump Submersable	13,955.00	-	13,955.00	15	2,093.00	11,862.00
11	Bio Metric Machine (D.O.P :- 24.07.19)	21,140.00	-	21,140.00	15	3,171.00	17,969.00
12	Lab Equipments	10,962.00	-	10,962.00	15	1,644.00	9,318.00
13	Printer-Lazer Jet	7,839.00	19,900.00 (26/10/23)	27,739.00	15	2,668.50	25,070.50
<b>Total</b>		<b>8,612,904.73</b>	<b>40,668.00</b>	<b>8,653,572.73</b>		<b>894,783.10</b>	<b>7,758,789.63</b>

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**SHIVAM COLLEGE OF EDUCATION  
R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**Annexure- "A"**

**Schedule on Fixed Assets forming part of Balance Sheet as on 31st March, 2024.**

S.N.	Description of Fixed Assets	WDV as on 01.04.2023	Addition during the year	Total	Rate of Deprn.	Depreciation for the year	WDV as on 31.03.2024
1	Building (School)	8,226,432.73	-	8,226,432.73	10	822,643.00	7,403,789.73
2	Computer & Laptop	32,327.00	20,768.00 (26/10/23)	53,095.00	40	17,084.60	36,010.40
3	Furniture & Fixtures	186,472.00	-	186,472.00	10	18,647.00	167,825.00
4	Books	34,394.00	-	34,394.00	40	13,758.00	20,636.00
5	Water Cooler	32,812.00	-	32,812.00	15	4,922.00	27,890.00
6	Aquagurd	14,467.00	-	14,467.00	15	2,170.00	12,297.00
7	Projector	4,666.00	-	4,666.00	40	1,866.00	2,800.00
8	Motor Cycle	20,317.00	-	20,317.00	15	3,048.00	17,269.00
9	POS Machine	7,121.00	-	7,121.00	15	1,068.00	6,053.00
10	Pump Submersable	13,955.00	-	13,955.00	15	2,093.00	11,862.00
11	Bio Metric Machine (D.O.P :- 24.07.19)	21,140.00	-	21,140.00	15	3,171.00	17,969.00
12	Lab Equipments	10,962.00	-	10,962.00	15	1,644.00	9,318.00
13	Printer-Lazer Jet	7,839.00	19,900.00 (26/10/23)	27,739.00	15	2,668.50	25,070.50
<b>Total</b>		<b>8,612,904.73</b>		<b>8,653,572.73</b>		<b>894,783.10</b>	<b>7,758,789.63</b>

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**SHIVAM COLLEGE OF EDUCATION**  
**R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**Details of Loans & Advances for the year ended on 31st March, 2024.**

**Annexure "C"**

**Loans & Advances :**

	<b>Amount</b>
Amlesh Kumar (Godda)b/f	500,000.00
Less :- Received during the year	<u>500,000.00</u>
Arbind Kumar Sinha (Dainik Jagran)	25,000.00
Jai Prakash Singh b/f	100,000.00
Krutarth Desai, Gujarat b/f	100,000.00
Maa Education Trust b/f	2,275,760.00
Add :- Received during the year	<u>800,000.00</u>
Madhumala Construction Pvt. Ltd.b/f	115,522.00
Madhumala Sinha b/f	510,000.00
Nooruddin b/f	40,000.00
Sanjay Kumar, Barahat b/f	600,000.00
Sunil Kumar Bhagat b/f	50,000.00
Manishankar Keshri b/f	296,000.00
Ramesh Kumar b/f	30,000.00
Mount Litera Zee School b/f	<b>12,468,404.00</b>
Less :- Received during the year	<u>3,650,000.00</u>
Add :- Paid during the year	<u>840,000.00</u>
Shrija Store (Dress) b/f	143,954.00
Wearwell Dreces b/f	374,591.00
N.K. Sinha	3,025,000.00
Deepak Kumar Das b/f	200,000.00
Chatani Devi, Batsar	550,000.00
Daya Devi,Batsar	550,000.00
Niraj Kumar Chourasia b/f	100,000.00
Parmanand Kejriwal,Bazipur b/f	20,000.00
Ravi Shankar Kumar, DOI b/f	100,000.00
Sheela Devi,Bastar b/f	548,000.00
Shivam N Sinha 'b/f	1,156,750.00
Chanda Kumari, Diwakar Sinha	50,000.00
Dhanjay Kr. Mandal	25,000.00
Manish Kumar Singh (Marpa)	50,000.00
Raman Kumar Sinha, Bhagalpur	1,000,000.00
Less :- Paid during the year	<u>1,000,000.00</u>
Vivek Kumar, Mehrma	200,000.00
Royal Book Services, Lucknow	74,695.00
SKM University, Dumka	150,000.00
Pratibha Singh, Bangalore	1,000,000.00
Pritam Kumar, Godda	100,000.00
Rajeev Kumar Mehta, Godda	300,000.00
Sinha College of Medical Science	2,320,000.00
Hotel Madhumala International	200,000.00
Md. Kayum Ansari (Building Contractor)	<b>51,000.00</b>
	<b>25,889,676.00</b>



**Annexure "D"****List of Sundry Creditors for the year ended on 31st March, 2024**

Salary Payable

		<b>Amount</b>
		180,364.00
Audit Fee b/f	95,722.00	
Add :- Audit Fee	<u>59,000.00</u>	<b>154,722.00</b>
Neutral Publishing Housing Pvt. Ltd.		12,000.00
Sumit Niranjan Sinha (Bus Rent. 2 Buses) b/f	2,363,638.00	
Add :- Addition during the year	<u>838,400.00</u>	3,202,038.00
Rukmani Creation b/f	8,000.00	
Less :- Paid during the year	<u>8,000.00</u>	NIL
Jagran Prakashan Ltd. b/f	6,720.00	
Less :- Paid during the year	<u>6,720.00</u>	NIL
Ranvir Kumar b/f		317,000.00
Shrija Store, Deoghar		102,304.00
Akash Kumar (Mukhia, Mehrama)		250,000.00
Advance fee (Old)		11,729,254.00
		<b>15,947,682.00</b>

**Annexure "E"****Academic Receipts**

D.EI.Ed.23-25

	<b>Amount</b>
	1,500,000.00
	<b>1,500,000.00</b>



**SHIVAM COLLEGE OF EDUCATION**  
**R.R. BAXI ROAD, DEOGHAR, JHARKHAND**

**RECEIPTS :**

**Annexure "B"**

**Academic Receipts (B.Ed & D.EL.Ed) (Session 2023-25)**

	<b>Amount</b>
Admission Fee	792,900.00
Development Fee	863,000.00
Co-Curricular Activity	564,500.00
Computer +ICT Lab Fee	740,500.00
Examination Fees (Internal)	799,400.00
Games & Sports Fees	343,000.00
Laboratory Fee	338,500.00
Library fees	756,800.00
Electricity & Internet Maintanance Fee	164,800.00
Practical Training of Teacher	498,000.00
Science and Phychology Lab Fee	743,500.00
Tuition Fee	19,617,100.00
Hostel Fee	140,000.00
Work Experience Activity Fee (D.EL. Ed.)	49,000.00
College Fund	274,000.00
Misc. Receipts	56,220.00

**26,741,220.00**

