



## **INDEPENDENT AUDITOR'S REPORT**

To The Members of

### **CHRIST COLLEGE, BHOPAL (M.P.)**

#### **1. Report on the Financial Statements**

We have audited the accompanying financial statements of **Christ College, Bhopal (M.P.)** Run By: **CMI Seva Sangh of Sagar, (M.P.)**, which comprise the Balance sheet as at 31st March 2023, and the statement of Income & Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

#### **2. Managements Responsibility for the Financial Statements.**

Management is responsible for the preparation of these financial statements in accordance with accounting principles generally accepted in India that give a true & fair view of the Financial position and financial performance of the College in accordance with Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true & fair view and are free from material misstatement, whether due to fraud or error.

#### **3. Auditors Responsibility**

- a) 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.
- b) 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 financial control relevant to the College in preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the College has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. 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.



- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- in case of Balance Sheet, of the state of affairs of the College as at 31st March, 2023 and
- in case of Statement of Income & Expenditure, of the **Surplus** for the year ended on that date.

#### 5. Report on Other Legal and Regulatory Requirements

- 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;
- In our opinion proper books of account as required by law have been kept by the College so far as appears from our examination of those books;
- The Balance Sheet and Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid financial statements comply with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.

Date: 20<sup>th</sup> April, 2023

Place: Indore



For: R D JOSHI & Co.

Chartered Accountant

FRN : 000848C

*Bhagwan Agrawal*

CA Bhagwan Agrawal

(Partner)

M. No. : 400047

UDIN: 23400047BGUWFQ7498

**CHRIST COLLEGE, BHOPAL**  
**RUN BY : CMI SEVA SANGH OF SAGAR**

**BALANCE SHEET AS AT 31ST MARCH, 2023**

<b>LIABILITIES</b>	<b>AMOUNT</b>	<b>ASSETS</b>		<b>AMOUNT</b>
<b>FUND :</b>		<b>FIXED ASSETS:</b>		
As per last year	33,37,827.00	As Per Annexure " A "		29,68,722.60
<b><u>INCOME &amp; EXPENDITURE A/C.:</u></b>		<b><u>CURRENT ASSETS:</u></b>		
As per last year	51,77,551.94	<b><u>CLOSING BALANCE:</u></b>		
Add : Excess of Income over Expenditure	2,94,857.24	<u>Cash in Hand :</u>	60,437.00	
	54,72,409.18	<u>Bank Balances :</u>		
		Canera Bank - 4841	2,33,810.00	
		CSB Bank - 0001	16,70,994.51	
		SIB Bank - 345	3,29,715.02	
		SIB Bank - 400	3,74,976.53	
		State Bank of India - 4220	3,71,580.52	
		Fixed Deposits	28,00,000.00	58,41,513.58
<b>Total Rs.</b>	<b>88,10,236.18</b>	<b>Total Rs.</b>	-	<b>88,10,236.18</b>

Significant Accounting Policies and Notes Forming an integral part of accounts. ( Annexure B)

Place: 205- Royal Estate, 9/2- South Tukoganj,  
Indore (M.P.) 452001, Ph.No. 0731-7962839  
Date: 20th April, 2023



As per our report attached  
For: R D JOSHI & Co.  
Chartered Accountants.

*Bhagwan Agrawal*

( CA Bhagwan Agrawal )  
Partner

UDIN: 23400047BGUWFQ7498

**CHRIST COLLEGE, BHOPAL**  
**RUN BY : CMI SEVA SANGH OF SAGAR**  
**FIXED ASSETS AS ON 31.03.2023**

PARTICULARS	Rate	Balance as on 01.04.2022	Addition During The Year	Sales During The Year	Total	Depreciation	Balance as on 31.03.2023
Building	10%	2,56,388.00	-	-	2,56,388.00	25,639.00	2,30,749.00
Furniture & Fixtures	10%	3,22,698.00	4,900.00	-	3,27,598.00	32,515.00	2,95,083.00
Computer	40%	7,51,530.00	1,32,470.00	-	8,84,000.00	3,27,106.00	5,56,894.00
Equipments	15%	5,29,808.00	1,40,061.00	-	6,69,869.00	89,976.00	5,79,893.00
Vehicle	15%	6,49,334.00	-	-	6,49,334.00	97,400.00	5,51,934.00
Library Books	15%	8,28,069.00	54,390.60	-	8,82,459.60	1,28,290.00	7,54,169.60
<b>TOTAL</b>		<b>33,37,827.00</b>	<b>3,31,821.60</b>	<b>-</b>	<b>36,69,648.60</b>	<b>7,00,926.00</b>	<b>29,68,722.60</b>



**CHRIST COLLEGE, BHOPAL**  
**RUN BY : CMI SEVA SANGH OF SAGAR**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH , 2023**

EXPENDITURE	AMOUNT		INCOME		AMOUNT
<b>STAFF PAYMENTS &amp; BENEFITS :</b>			<b>ACADEMIC RECEIPTS:</b>		
Salary & Allowances	24,86,322.00		Admission & Re-admission Fee	51,665.00	
ESIC Expenses	34,817.00		Caution Money	79,000.00	
Provident Fund	1,77,493.00		Examination Fee	4,61,661.00	
Staff Welfare Expenses	<u>72,137.25</u>	27,70,769.25	Other Fees	60,591.00	
			TC Fees	5,750.00	
<b>ACADEMIC EXPENSES :</b>			Tuition Fee	<u>58,10,908.00</u>	
E-Resources	54,870.00			64,69,575.00	
Examination Expenses	8,11,535.00		Less : Caution Money	(58,000.00)	
Extention Service and Consultar	46,500.00		Fee Refund	<u>(1,53,750.00)</u>	62,57,825.00
Faculty Development	29,860.00				
Functions & Celebration	11,372.00		<b>INTEREST :</b>		
Guest Facultay	1,08,000.00		Bank	80,541.00	
Library and Periodicals	5,312.00		FDR	<u>45,000.00</u>	1,25,541.00
Miscellaneous Expense	9,164.00				
Sports & Games	11,330.00		<b>OTHER INCOME :</b>		
Student welfare Expenses	<u>10,980.00</u>	10,98,923.00	Contribution Received	1,30,000.00	
			Other Income	<u>21,400.00</u>	1,51,400.00
<b>ADMINISTRATIVE &amp; GENERAL EXPENSES :</b>					
Advertisement Expenses	15,260.00				
Audit Fees	21,000.00				
Bank Charges	2,081.57				
Electricity Expenses	1,63,116.00				
First Aid Expenses	8,501.00				
Miscellaneous Expense	500.00				
Office Needs & Maintenance	57,915.00				
Postage, Telephone & Internet	35,229.52				
Printing & Stationery Exp.	48,589.00				
Rates & Taxes	74,457.00				
Seminar & Workshops	77,495.00				
Social Work and Charity	2,865.00				
Travelling and Conveyance	84,919.10				
Vehicle Maintenance	<u>2,94,817.92</u>	8,86,746.11			
<b>REPAIRS AND MAINTENANCE :</b>					
Computer Repair and Maint.	71,171.00				
Garden Repair and Maint.	24,900.00				
General Repair and Maint.	41,213.00				
Sanitatin and Other Expenses	21,512.40				
Website Maintenance Exp.	<u>23,400.00</u>	1,82,196.40			
<b>INTER UNIT TRANSFER :</b>					
CMI Seva Sangh of Sagar		6,00,348.00			
<b>DEPRECIATION :</b>					
		7,00,926.00			
<b>EXCESS OF INCOME OVER EXPENDITURE:</b>					
		2,94,857.24			
<b>Total Rs.</b>		<b>65,34,766.00</b>	<b>Total Rs.</b>	<b>-</b>	<b>65,34,766.00</b>

Significant Accounting Policies and Notes Forming an integral part of accounts. ( Annexure B)

Place: 205- Royal Estate, 9/2- South Tukoganj,  
Indore (M.P.) 452001, Ph.No. 0731-7962839  
Date: 20th April, 2023

As per our report attached  
For: R D JOSHI & Co.  
Chartered Accountants.



*Bhagwan Agrawal*  
( CA Bhagwan Agrawal )  
Partner  
UDIN: 23400047BGUWFQ7498

**CHRIST COLLEGE, BHOPAL**  
**RUN BY : CMI SEVA SANGH OF SAGAR**

**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH , 2023**

RECEIPTS	AMOUNT	PAYMENT	AMOUNT
<b>OPENING BALANCE:</b>		<b>STAFF PAYMENTS &amp; BENEFITS :</b>	
Cash in Hand :	74,520.00	Salary & Allowances	24,86,322.00
<b>Bank Balances :</b>		ESIC Expenses	34,817.00
Canera Bank - 4841	1,83,014.00	Provident Fund	1,77,493.00
CSB Bank - 0001	5,90,493.55	Staff Welfare Expenses	72,137.25
SIB Bank - 345	3,87,532.02		
SIB Bank - 400	10,80,533.85		
State Bank of India - 4220	61,458.52		
Fixed Deposits	28,00,000.00		
	51,77,551.94		27,70,769.25
<b>ACADEMIC RECEIPTS:</b>		<b>ACADEMIC EXPENSES :</b>	
Admission & Re-admission Fee	51,665.00	E-Resources	54,870.00
Caution Money	79,000.00	Examination Expenses	8,11,535.00
Examination Fee	4,61,661.00	Extention Service and Consultancy	46,500.00
Other Fees	60,591.00	Faculty Development	29,860.00
TC Fees	5,750.00	Functions & Celebration	11,372.00
Tution Fee	58,10,908.00	Guest Faculty	1,08,000.00
	64,69,575.00	Library and Periodicals	5,312.00
Less : Caution Money	(58,000.00)	Miscellaneous Expense	9,164.00
Fee Refund	(1,53,750.00)	Sports & Games	11,330.00
	62,57,825.00	Student welfare Expenses	10,980.00
			10,98,923.00
<b>INTEREST :</b>		<b>COLLEGE RUNNING AND MAINT. EXPENSES :</b>	
Bank	80,541.00	Advertisement Expenses	15,260.00
FDR	45,000.00	Audit Fees	21,000.00
	1,25,541.00	Bank Charges	2,081.57
<b>OTHER INCOME :</b>		Electricity Expenses	1,63,116.00
Contribution Received	1,30,000.00	First Aid Expenses	8,501.00
Other Income	21,400.00	Miscellaneous Expense	500.00
	1,51,400.00	Office Needs & Maintenance	57,915.00
		Postage, Telephone & Internet	35,229.52
		Printing & Stationery Exp.	48,589.00
		Rates & Taxes	74,457.00
		Seminar & Workshops	77,495.00
		Social Work and Charity	2,865.00
		Travelling and Conveyance	84,919.10
		Vehicle Maintenance	2,94,817.92
			8,86,746.11
		<b>REPAIRS AND MAINTENANCE :</b>	
		Computer Repair and Maint.	71,171.00
		Garden Repair and Maint.	24,900.00
		General Repair and Maint.	41,213.00
		Sanitatin and Other Expenses	21,512.40
		Website Maintenance Exp.	23,400.00
			1,82,196.40
		<b>INTER UNIT TRANSFER :</b>	
		CMI Seva Sangh of Sagar	6,00,348.00
		<b>NON-RECURRING EXP. :</b>	
		Computer	1,32,470.00
		Electrical Equipments	1,40,061.00
		Furniture and Fixtures	4,900.00
		Library Books	54,390.60
			3,31,821.60
		<b>CLOSING BALANCE:</b>	
		Cash in Hand :	60,437.00
		<b>Bank Balances :</b>	
		Canera Bank - 4841	2,33,810.00
		CSB Bank - 0001	16,70,994.51
		SIB Bank - 345	3,29,715.02
		SIB Bank - 400	3,74,976.53
		State Bank of India - 4220	3,71,580.52
		Fixed Deposits	28,00,000.00
			58,41,513.58
<b>Total Rs.</b>	<b>1,17,12,317.94</b>	<b>Total Rs.</b>	<b>1,17,12,317.94</b>

Significant Accounting Policies and Notes Forming an integral part of accounts. ( Annexure B)

Place: 205- Royal Estate, 9/2- South Tukoganj,  
Indore (M.P.) 452001, Ph.No. 0731-7962839  
Date: 20th April, 2023



As per our report attached  
For: R D JOSHI & Co.  
Chartered Accountants.  
*Bhagwan Agrawal*  
( CA Bhagwan Agrawal )  
Partner

**SIGNIFICANT ACCOUNTING POLICY AND NOTES FORMING PART OF FINANCIAL STATEMENTS:**

**SIGNIFICANT ACCOUNTING POLICIES:**

**1. ACCOUNTING POLICIES:**

The accompanying Financial Statement has been prepared in accordance with the Accounting policies generally accepted in India. This includes maintenance, internal control relevant to the preparation of the financial statement that is free from material misstatement, whether due to fraud and error. The accounts are prepared in accordance with the cash system of accounting

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENT :**

The accounts are prepared in accordance with the cash system of accounting and recognize income and expenditure on cash basis.

**3. RECOGNITION PRINCIPLES :**

- i) Receipts are primarily derived in the form of fees on receipt basis.
- ii) Interest income on deposits is recognized on a receipt basis from bank.
- iii) Income and Expenditure are accounted on receipt and payment basis.

**4. FIXED ASSETS & DEPRECIATION:**

Fixed Assets are stated at cost of acquisition including taxes, less depreciation. Cost of acquisition includes all expenses incurred to bring the assets to their present location and working conditions up to the date the assets are put to use.

**5. DEPRECIATION AND AMORTIZATION:**

Depreciation has been provided on Fixed Assets under Written down Value method at rates and in the manner prescribed under the Income Tax Act, 1961.

**6. EMPLOYEE BENEFITS:**

Provident Fund contribution is a defined contribution scheme and the contribution as required by the statute is charged to the Income and Expenditure Account as incurred. Retirement benefits are accounted for on actual payment basis.

**7. INVESTMENT:**

Investment are stated at cost

**8. GRANTS:**

The Grants/Aids received from Government/UGC are accounted for on actual receipt basis. The grants whether capital or revenue are taken to Income and Expenditure Account or General Fund on fulfillment of objects for which the grants are received.

