Gopal Sharma & Co
Chartered Accountants

Office No 9, G .K.Tower, A T Road
Bharalumukh, Guwahati - 788001
Mobile : 08080990096, 9874372373
email : carakeshsharma@gmail.com

SAO CHANG COLLEGE
TUENSANG, NAGALAND

INDEPENDENT AUDITOR'S REPORT

Report on Financial Statements

1. We have audited the accompanying financial statements of **SAO Chang College**, which comprise the Balance Sheet as at March 31, 2020 and Income & Expenditure account and Receipts & Payments account for the year ended on 31st March 2020 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. Management is responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. Our responsibility is to express an opinion on these standalone 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.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the standalone 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 standalone financial statements. However we have relied on test checking during the course of our audit.

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

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Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, subject to our observation enclosed with the report in annexure, the standalone 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 organisation as at March 31, 2020;
   b) in the case of the Income and Expenditure Account, of the Excess of Income over expenditure for the year ended on that date; and
   c) in the case of the Receipts and Payments Account, for the year ended on that date

For M/s GOPAL SHARMA & CO
(Chartered Accountants)

GOPAL SHARMA & CO. • Chartered Accountants • FRN 0002803 C

(CA RAKESH KUMAR SHARMA)
M.No-300897
Firm. Regn. No-002803C

Place : Guwahati
Date : 24-09-2021

SAO CHANG COLLEGE
TUENSANG (NAGALAND)
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2020

RECEIPT		AMOUNT IN Rs.	PAYMENT		AMOUNT IN Rs.
To, Opening Balance		3,59,942.00	By Bus Maintenance Expenses		15,71,500.00
Cash at Bank	3,04,291.60				
Cash in Hand	55,650.40		By Water bill		85,632.00
			By Electricity Charges		1,92,238.00
			By Meeting Expenses		83,650.00
To, Income From Student		56,31,450.00	By Internal Exam Expenses		1,34,050.00
			By Student Union Expenses		46,100.00
			By Contingency Expenses		3,48,260.00
			By Postages		25,230.00
			By Telephone Expenses		32,560.00
			By Seminar & Programs		4,56,230.00
			By Security & Cleaning Expenses		5,04,000.00
			By Repair of Equipments		1,18,450.00
			By Purchase of ID Cards, Library Cards		46,100.00
			By Purchase of Magazines		69,150.00
			By Cultural Day Expenses		1,82,654.00
		-	By Purchase of Students Handbook		31,256.00
			By Bank Charges		1,738.78
			By Fresher's Social Expenses		1,62,305.00
			By Games & Sports related Expenses		1,40,230.00
			Library Development		
			By Purchase of C.C. TV		95,623.00
			By Newspaper & Periodicals		48,562.00
			By Purchase of Library Books		1,70,560.00
			By Library Automation Installation		85,630.00
			By Printing & Stationary		49,294.00
			Collage Development		
			By Purchase of Water Filter		53,620.00
			By Purchase of Furniture & Fixture		2,56,300.00
			By Purchase of Electronics Items		2,12,523.00
			By Purchase of Fire Extinguisher		15,623.00
			By Building Maintenance		4,74,333.00
			By, Closing Balance		2,97,990.22
			Cash at Bank	2,50,403.22	
			Cash in Hand	47,587.00	
		59,91,392.00			**59,91,392.00**

As per our report of even date annexed.
For, M/s Gopal Sharma & Co.
Chartered Accountants

For SAO Chang College

(CA Rakesh Kumar Sharma)
Partner
M. No.300897
Place :- Guwahati
Date: 24/09/2021

GOPAL SHARMA & CO.
CA
FRN
0002803 C
Chartered Accountants

SAO CHANG COLLEGE
TUENSANG (NAGALAND)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

EXPENDITURE	AMOUNT(Rs.)	INCOME	AMOUNT(Rs.)
To Bus Maintenance Expenses	15,71,500.00	By Income from Students	56,31,450.00
To Water bill	85,632.00		
To Electricity Charges	1,92,238.00		
To Meeting Expenses	83,650.00		
To Internal Exam Expenses	1,34,050.00		
To Student Union Expenses	46,100.00		
To Newspaper & Periodicals	48,562.00		
To Printing & Stationary	49,294.00		
To Building Maintenance	4,74,333.00		
To Purchase of ID Cards, Library Cards	46,100.00		
To Purchase of Magazines	69,150.00		
To Cultural Day Expenses	1,82,654.00		
To Purchase of Students Handbook	31,256.00		
To Fresher's Social Expenses	1,62,305.00		
To Contingency Expenses	3,48,260.00		
To Postages	25,230.00		
To Telephone Expenses	32,560.00		
To Seminar & Programs	4,56,230.00		
To Security & Cleaning Expenses	5,04,000.00		
To Repair of Equipments	1,18,450.00		
To Games & Sports related Expenses	1,40,230.00		
To Bank Charges	1,738.78		
To Depreciation	3,65,203.00		
To, Excess of Income over Expenditure	4,62,724.22		
TOTAL	**56,31,450.00**	**TOTAL**	**56,31,450.00**

As per our report of even date annexed.
For, M/s Gopal Sharma & Co.
Chartered Accountants

For SAO Chang College

(CA Rakesh Kumar Sharma)
Partner
M. No.300897
Place :- Guwahati
Date: 24/09/2021

GOPAL SHARMA & CO.
CA
FRN 0002803 C
Chartered Accountants

SAO CHANG COLLEGE
TUENSANG (NAGALAND)

BALANCE SHEET AS ON 31.03.2020

CAPITAL FUND AND LIABILITIES			ASSETS		
CAPITAL FUND ACCOUNT			**FIXED ASSETS**		3,27,70,310.00
Opening Balance	3,26,05,576.00		(Schedule- "A")		
Add:- Excess of Income over Expenditure	4,62,724.22	3,30,68,300.22			
			Closing Balance		2,97,990.22
			Cash at Bank	2,50,403.22	
			Cash in Hand	47,587.00	
ASSETS		3,30,68,300.22			3,30,68,300.22

As per our report of even date annexed.
For, M/S GOPAL SHARMA & CO.
Chartered Accountants

For SAO Chang College

(Rakesh Kumar Sharma)
Partner
FRN No - 002803C
M.N. 300897
Place :- Guwahati
Dated :- 24/09/2021

GOPAL SHARMA & CO. CA FRN 0002803 C Chartered Accountants

SAO CHANG COLLEGE
TUENSANG (NAGALAND)

SCHEDULE: "A"

FIXED ASSETS

Particulars	W.D.V. as on 01.04.2019	Addition/ Deletion	Total	Rate of Depreciation	Depreciation	W.D.V. as on 31.03.2020
Land	11,40,000.00	-	11,40,000.00	-	-	11,40,000.00
Building	2,90,93,566.00	-	2,90,93,566.00	-	-	2,90,93,566.00
Furniture & Fixture	5,24,263.00	2,56,300.00	7,80,563.00	10.00%	78,056.00	7,02,507.00
Computer, Printer & Other Electronic Items	2,71,344.00	2,12,523.00	4,83,867.00	25.00%	1,20,967.00	3,62,900.00
Almirah, Book Racks & Shelves	47,528.00	-	47,528.00	10.00%	4,753.00	42,775.00
Library Books	5,18,248.00	1,70,560.00	6,88,808.00	5.00%	34,440.00	6,54,368.00
Generators	33,385.00	-	33,385.00	15.00%	5,008.00	28,377.00
Vehicles	3,59,495.00	-	3,59,495.00	15.00%	53,924.00	3,05,571.00
Sound System	34,938.00	-	34,938.00	15.00%	5,241.00	29,697.00
Other Misc Assets	94,559.00	69,243.00	1,63,802.00	10.00%	16,380.00	1,47,422.00
Library Automation Installation	70,389.00	85,630.00	1,56,019.00	15.00%	23,403.00	1,32,616.00
CCTV	57,919.00	95,623.00	1,53,542.00	15.00%	23,031.00	1,30,511.00
Total	**3,22,45,634.00**	**8,89,879.00**	**3,31,35,513.00**		**3,65,203.00**	**3,27,70,310.00**

SAO CHANG COLLEGE
TUENSANG (NAGALAND)

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2020

RECEIPT	AMOUNT IN Rs.	PAYMENT	AMOUNT IN Rs.
To, Opening Balance	-		
		Salary	4,52,22,218.00
To, GRANT IN AID RECEIVED FROM		Wages Expenses	32,23,554.00
Department of Higher Education,		Travelling Expenses	90,000.00
Govt. of Nagaland. Kohima.	4,89,94,000.00	Material/ Supplies	1,30,000.00
		Machinery & Equipments	68,228.00
		Office expenses	1,75,000.00
		Field Trip	20,000.00
		Rent, Rates & Taxes	65,000.00
		By, Closing Balance	-
		(As Certified by the Management)	
	4,89,94,000.00		**4,89,94,000.00**

As per our report of even date annexed.
For, M/s Gopal Sharma & Co.
Chartered Accountants

For SAO Chang College

GOPAL SHARMA & Co. CA FRN 0002803 C Chartered Accountants

(CA Rakesh Kumar Sharma)
Partner
M. No.300897
Place :- Guwahati
Date: 24/09/2021