



Independent Auditor's Report

We have audited the accompanying financial statements of **SAO CHANG COLLEGE, Tuensang, Nagaland**, which comprises the Balance Sheet as at 31st March 2022 and Income Expenditure account and Receipts & Payments account for the year ended on 31st march 2022 and a summary of significant policies and other explanatory information.

1. Management's Responsibility for the Financial Statements:

The management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of design, implementation and maintenance of Internal Control relevant to the financial statements that are free from material misstatement, whether due to fraud or error.

2. 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 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 the 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 for the preparation and fair presentation of the financial statements 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 the entity's internal control. 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. However we have relied on test checking during the course of our audit.

3. Opinion

In our opinion and to the best of our information and documents produced before us and explanation given to us, and subject to our observation, the said accounts gives a true and fair view in confirmative with the Accounting Principles generally accepted in India.

1. In case of the Balance Sheet of the state of affairs of the fund as on 31st March 2022
2. In case the Income & Expenditure Account of the year excess of Income over Expenditure during the year ended on that date and
3. In case of the Receipts and Payment Accounts of receipts and payments of the agency during the year under audit.

Contd





4. Emphasis of matter

- a) The Organisation does not maintain the books of accounts properly. The Cash book needs to be maintained properly.
- b) The College is not following the policy of making payment through accounts. The payments to vendors need to be done either through RTGS/NEFT or through Cheques. The same needs to be followed strictly for properly internal control on Funds utilized.
- c) Statutory compliances such as TDS on Vendor Payments are not being followed by the organisation, the same needs to be adhered with.
- d) We have conducted our audit on test check basis only.

Place: -Guwahati
Date: - 10/03/2023

**For, M/s Gopal Sharma & Co.
Chartered Accountants**



(Signature)
(CA Rakesh Kumar Sharma)
Partner

**SAO CHANG COLLEGE
TUENSANG (NAGALAND)**

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2022

RECEIPT		AMOUNT IN Rs.	PAYMENT		AMOUNT IN Rs.
To, Opening Balance					
Cash at Bank	52,00,906.50		By Directorate (Adm Fee, Tuition and Library F	19,66,900.00	
Cash in Hand		52,00,906.50	By Nagaland University (Enrolment Fees, Registration Fees and affiliation Fees	2,59,600.00	
			By Bus Maintenance Exp	22,16,961.00	
			By Water Bill	81,275.00	
			By Green Initiatives	35,645.00	
			By Meeting Expenses	1,99,741.00	
			By Internal Exam Fees	1,68,765.00	
To Income From Students		82,40,920.00	By Student Union Expenses	1,15,700.00	
			By Contingency Exp	4,14,138.00	
			By Seminars Exp	45,382.00	
			By Security & Cleaning Exp	1,74,561.00	
			By Repairs of Equipments	3,46,750.00	
			By Purchase of ID Cards, Library Cards	54,410.00	
			By Purchase of Magazines	93,500.00	
			By Cultural Day Expenses	2,21,430.00	
			By Purchase of Students Handbook	45,669.00	
			By Bank Charges	1,175.72	
			By Fresher's Social Expenses	1,39,400.00	
			By Games & Sports related Exp	1,58,327.00	
			By College Blazer & T-shirts	3,38,400.00	
			By ENCSU Fee	18,030.00	
			By IQAC Fees	1,38,319.00	
			By Science Practicals Exp	25,384.00	
			By Session Fees	1,03,106.00	
			By Audit Fees	1,00,000.00	
			By Collage Development Fee	8,63,644.00	
			By Transporation Expenses	12,39,603.00	
			By Furniture	1,50,000.00	
			By Purchase of ICT Equipments	3,33,963.00	
			By Wages and Remuuneration	36,250.00	
			By Renovation	4,72,903.00	
			By Newspaper & Periodicals	15,700.00	
			By Purchase of Library Books	5,44,703.00	
			By Printing & Stationary	1,65,405.00	1,12,84,739.72
			By, Closing Balance		
			Cash at Bank	17,41,633.78	
			Cash in Hand	4,15,453.00	21,57,086.78
		1,34,41,826.50			1,34,41,826.50

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

(CA Rakesh Kumar Sharma)
Partner
Place :- Guwahati
Date : 10/03/2023



For Sao Chang College

**SAO CHANG COLLEGE
TUENSANG (NAGALAND)**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

EXPENDITURE		AMOUNT(Rs.)	INCOME		AMOUNT(Rs.)
To Directorate (Adm Fee, Tuition and Library Fees	19,66,900.00		By, Income from Students	82,40,920.00	
To Nagaland University (Enrolment Fees, Registration Fees and affiliation Fees	2,59,600.00				82,40,920.00
To Bus Maintenance Exp	22,16,961.00				
To Water Bill	81,275.00				
By Green Initiatives	35,645.00				
To Meeting Expenses	1,99,741.00				
To Internal Exam Fees	1,68,765.00				
To Student Union Expenses	1,15,700.00				
To Contingency Exp	4,14,138.00				
To Seminars Exp	45,382.00				
To Security & Cleaning Exp	1,74,561.00				
To Repairs of Equipments	3,46,750.00				
To Purchase of ID Cards, Library Cards	54,410.00				
To Purchase of Magazines	93,500.00				
To Cultural Day Expenses	2,21,430.00				
To Purchase of Students Handbook	45,669.00				
To Bank Charges	1,175.72				
To Fresher's Social Expenses	1,39,400.00				
To Games & Sports related Exp	1,58,327.00				
To College Blazer & T-shirts	3,38,400.00				
To ENCSU Fee	18,030.00				
To IQAC Fees	1,38,319.00				
To Science Practical's Exp	25,384.00				
To Session Fees	1,03,106.00				
To Audit Fees	1,00,000.00				
To Depreciation	3,85,101.00				
To Renovation	4,72,903.00				
To Transporation Expenses	12,39,603.00				
To Wages and Remuuneration	36,250.00				
To Newspaper & Periodicals	15,700.00				
To Purchase of Library Books	5,44,703.00				
To Printing & Stationary	1,65,405.00				
		1,03,22,233.72			
To, Surplus/ Deficit of Income Over Expenditure		(20,81,313.72)			-
TOTAL		1,03,22,233.72	TOTAL		82,40,920.00

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

Rakesh Kumar Sharma



(CA Rakesh Kumar Sharma)
Partner
Place :- Guwahati
Date : 10/03/2023

For SAO Chang College

**SAO CHANG COLLEGE
TUENSANG (NAGALAND)
BALANCESHEET AS ON 31.03.2022**

CAPITAL FUND AND LIABILITIES		Current Year		Previous year
ACCUMULATED FUND				
Opening Balance	3,77,26,453.50		3,30,68,300.22	
Add/Less: Surplus/Deficit	(20,81,313.72)	3,56,45,139.78	46,58,153.28	3,77,26,453.50
TOTAL		3,56,45,139.78		3,77,26,453.50
ASSETS				
FIXED ASSETS				
As per Schedule Enclosed	3,34,88,053.00	3,34,88,053.00	3,25,25,547.00	3,25,25,547.00
Closing Balance				
Cash at Bank	17,41,633.78		52,00,906.50	
Cash in Hand	4,15,453.00	21,57,086.78		52,00,906.50
TOTAL		3,56,45,139.78		3,77,26,453.50

0.00

0.00

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

Rakesh Kumar Sharma



(CA Rakesh Kumar Sharma)
Partner
M. No.300897
Place :- Guwahati
Date : 10/03/2023

For SAO Chang College

SAO CHANG COLLEGE
TUENSANG (NAGALAND)

SCHEDULE "A" - FIXED ASSETS

PARTICULARS	Dep Rate	OPENING BALANCE	ADDITION		TOTAL	DEPRECIATION	CLOSING BALANCE
			Before 30.09.2021	After 30.09.2021			
Block - I (Dep @ 10%)							
Land		11,40,000.00	-	-	11,40,000.00		11,40,000.00
Building		2,90,93,566.00	-	8,63,644.00	2,99,57,210.00		2,99,57,210.00
Furniture & Fixtures	10%	6,32,256.00	1,50,000.00	-	7,82,256.00	78,226.00	7,04,030.00
Computer , Printer & other Elect	40%	2,72,175.00	-	3,33,963.00	6,06,138.00	1,75,663.00	4,30,475.00
Almirah, Book Racks & Shelves	10%	38,497.00	-	-	38,497.00	3,850.00	34,647.00
Library Books	5%	6,83,618.00	-	-	6,83,618.00	34,181.00	6,49,437.00
Generators	15%	24,120.00	-	-	24,120.00	3,618.00	20,502.00
Vehicles	15%	2,59,735.00	-	-	2,59,735.00	38,960.00	2,20,775.00
Sound System	15%	25,242.00	-	-	25,242.00	3,786.00	21,456.00
Other Misc Assets	10%	1,32,680.00	-	-	1,32,680.00	13,268.00	1,19,412.00
Library Automation Installation	15%	1,12,724.00	-	-	1,12,724.00	16,909.00	95,815.00
CCTV	15%	1,10,934.00	-	-	1,10,934.00	16,640.00	94,294.00
TOTAL		3,25,25,547.00	1,50,000.00	11,97,607.00	3,38,73,154.00	3,85,101.00	3,34,88,053.00

**SAO CHANG COLLEGE
TUENSANG (NAGALAND)**

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2022

RECEIPT		AMOUNT IN Rs.	PAYMENT		AMOUNT IN Rs.
To, Opening Balance					
Cash at Bank					
Cash in Hand		-	By Salary	4,51,70,000.00	
			By Wages Expenses	44,63,000.00	
			By Travelling Exp	60,000.00	
			By Materials /Supplies	1,30,000.00	
			By Machinery & Equipments	1,10,000.00	
To GRANT IN AID RECEIVED FROM			By Office Expenses	20,000.00	
Department of Higer Education,			By TA/DA	1,20,000.00	
Govt of Nagaland, Kohima		5,01,33,000.00	By Rent, rates & Taxes	60,000.00	5,01,33,000.00
			By, Closing Balance		
			(As certified by the Managment)		-
		5,01,33,000.00			5,01,33,000.00

As per our report of even date annexed.

For, M/s Gopal Sharma & Co.

Chartered Accountants

(CA Rakesh Kumar Sharma)

Partner

M. No.300897

Place :- Guwahati

Date : 10/03/2023



For SAO Chang College

**SAO CHANG COLLEGE
TUENSANG (NAGALAND)**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

EXPENDITURE		AMOUNT(Rs.)	INCOME		AMOUNT(Rs.)
To Salary	45170000.00	5,01,33,000.00	By, Grant In Aid Received GRANT IN AID RECEIVED FROM Department of Higer Education, Govt of Nagaland, Kohima	5,01,33,000.00	5,01,33,000.00
To Wages Expenses	44,63,000.00				
To Travelling Exp	60,000.00				
To Materials /Supplies	1,30,000.00				
To Machinery & Equipments	1,10,000.00				
To Office Expenses	20,000.00				
To TA/DA	1,20,000.00				
To Rent, rates & Taxes	60,000.00	5,01,33,000.00			
To Surplus/Deficit					
		5,01,33,000.00			5,01,33,000.00

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

Rakesh Kumar Sharma



(CA Rakesh Kumar Sharma)
Partner
M. No.300897
Place :- Guwahati
Date : 10/03/2023

For SAO Chang College