

KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY
VILLAGE: NISTA, PO: BAGHWA, DISTRICT: KATIHAR
STATE: BIHAR, PIN – 854317 (INDIA)

AUDIT REPORT
&
ANNUAL ACCOUNTS
FOR
2020-21

A. Kalam & Co.
Chartered Accountants



A. Kalam & Co.
Chartered Accountants

63, Radha Bazar Street
Room No. F-3, 1st Floor
Kolkata-700001
Telephone: 033-40620704
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Independent Auditor's Report

To
The Members
Khawaja Shahid Hussain Educational Society
Village: Nista, PO: Baghwa, District: Katihar
Bihar - 854317, India

Report on the Financial Statements

We have audited the accompanying financial statements of **Khawaja Shahid Hussain Educational Society** Village: Nista, PO: Baghwa, District: Katihar Bihar - 854317, which comprise the Balance Sheet as at 31st March, 2021 and Income & Expenditure Account for the year then ended, and a 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 the Society in accordance with the Accounting Standards issued by **The Institute of Chartered Accountants of India**. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

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 **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 procedure selected depend on the auditor's judgement, 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 Society's 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 the 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.





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Chartered Accountants

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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 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 Society as at 31st March 2021
- (b) In the case of the Income and Expenditure, of the Deficit for the year ended on that date

Report on Other Legal and Regulatory Requirements

We Report that:

- a. 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;
- b. In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books;
- c. The Balance Sheet, Income & Expenditure Account and Receipt & Payment Account, dealt with by this Report is in agreement with the books of account.

Place: Kolkata
Dated: 11-03-2022
UDIN: 22051576AERSRW1320

For A. Kalam & Co.
Chartered Accountants
Firm Registration No.: 324784E

Abul Kalam
(Partner)
Membership No. 051576



KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

VILL: NISTA, P.O: BAGHWA, DIST: KATIHAR

STATE: BIHAR (INDIA), PIN: 854317

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Notes No.	Amount as on 31.03.2021	Amount as on 31.03.2020
I. SOURCES OF FUNDS			
<u>(1) Unrestricted Funds</u>			
(a) Capital Fund	1	20,645,792.00	20,645,792.00
(b) General Fund	2	(1,406,884.00)	(765,416.00)
(c) Designated/Earmarked Funds	3	2,400,000.00	2,400,000.00
<u>(2) Non Current Liabilities</u>			
(a) Long Term Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
<u>(3) Current Liabilities</u>			
(a) Short Term Borrowings		-	-
(b) Trade Payables	4	1,040,000.00	514,000.00
(c) Other Current Liabilities		-	-
(d) Short Term Provisions	5	38,000.00	18,000.00
Total Sources of Funds		22,716,908.00	22,812,376.00
II. APPLICATION OF FUNDS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets	6		
(i) Gross Block		18,817,422.00	19,943,006.00
(ii) Depreciation		2,031,690.00	2,298,796.00
(iii) Net Block		16,785,732.00	17,644,210.00
(b) Non Current Investment		-	-
(c) Other Non-Current Assets		-	-
Deferred Tax Assets (Net)		-	-
<u>(2) Current Assets</u>			
(a) Current Investment		-	-
(b) Trade Receivable		-	-
(c) Cash and cash equivalents	7	5,931,176.00	5,168,166.00
(d) Short Term Loans & Advances		-	-
(e) Other Current assets		-	-
Total Application of Funds		22,716,908.00	22,812,376.00
Significant Accounting Policies & Notes to Accounts	14		

For A. KALAM & CO.

Chartered Accountants

FRN: 324784E


CA ABUL KALAM

Partner


M. No. 051576

Date: 11th March 2022

Place: Kolkata

UDIN: 22051576AERSRW1320

For KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY


NAIMUDDIN SHAHIDI
 (SECRETARY)


KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

VILL: NISTA, P.O: BAGHWA, DIST: KATIHAR

STATE: BIHAR (INDIA), PIN: 854317

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

Sr. No	Particulars	Notes No	Amount as on 31.03.2021	Amount as on 31.03.2020
	INCOME			
I	Revenue from operations	8	11,549,002.00	15,220,700.00
II	Other Income	9	700,792.00	345,725.00
III	III. Total Revenue (I + II)		12,249,794.00	15,566,425.00
IV	EXPENDITURE			
	Accounting Charges		276,000.00	264,000.00
	Audit Fee		20,000.00	18,000.00
	Honorarium to Guest Teacher		-	-
	Examination Fee	10	277,810.00	273,469.00
	Registration Fee		-	74,962.00
	Employee Benefit Expense	11	10,210,800.00	10,290,800.00
	Finance Costs	12	3,515.00	2,569.00
	Other Administrative & General Exp.	13	71,447.00	1,926,025.00
	Depreciation and Amortization Expense	6	2,031,690.00	2,298,796.00
	Total Expenses (IV)		12,891,262.00	15,148,621.00
	Surplus / (Deficit)		(641,468.00)	417,804.00

For A. KALAM & CO.

Chartered Accountants

FRN: 324784E



CA ABUL KALAM

Partner

M. No. 051576

Date: 11th March 2022

Place: Kolkata

UDIN: 22051576AERSRW1320

For KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY



NAIMUDDIN SHAHIDI
(SECRETARY)



KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

VILL: NISTA, P.O: BAGHWA, DIST: KATIHAR

STATE: BIHAR (INDIA), PIN: 854317

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

Sr. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020	Sr. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
	RECEIPTS				PAYMENTS		
I	Opening Balances			I	Expenses		
	Cash-in-Hand	2,673,089.00	2,347,993.00		Accounting Charges	100,000.00	264,000.00
	Bank Accounts	95,077.00	92,946.00		Audit Fee	-	18,000.00
II	Grants Received				Examination Fee	277,810.00	273,469.00
	(a) From Govt. of Bihar	-	-		Registration Fee	-	74,962.00
	(b) From Govt. of India	-	-		Employee Benefit Expense	9,860,800.00	11,049,700.00
III	Income on Investments	-	-		Finance Costs	3,515.00	2,569.00
IV	Interest Received				Other Administrative & General Exp.	71,447.00	1,926,025.00
	On Bank Deposits	423,092.00	-	II	Expenditure on Fixed Assets		
V	Other Income				Books & Periodicals	101,300.00	2,260.00
	Admission and Tuition Fee (B.Ed 2017-19)	-	109,200.00		Computers & Printers	-	-
	Admission and Tuition Fee (B.Ed 2018-20)	90,000.00	830,000.00		Furniture & Fixtures	-	4,500.00
	Admission and Tuition Fee (B.Ed 2019-21)	1,556,000.00	3,610,000.00		Land & Buildings	1,032,812.00	1,276,780.00
	Admission and Tuition Fee (B.Ed 2020-22)	3,350,002.00	-		Language Lab	-	-
	Tuition Fee (D.El.Ed 2017-19)	-	1,600,000.00		Projector & Screen	-	-
	Tuition Fee (D.El.Ed 2018-20)	1,200,000.00	4,800,000.00		CCTV	-	125,400.00
	Admission and Tuition Fee (D.El.Ed 2019-21)	3,237,000.00	4,271,500.00		Office Equipments	39,100.00	221,533.00
	Admission and Tuition Fee (D.El.Ed 2020-22)	2,116,000.00	-	III	Any Other Payments	-	-
VI	Any Other Receipts			IV	Closing Balances		
	Examination Fee (B.Ed)	-	-		Cash-in-Hand	2,859,520.00	2,673,089.00
	Examination Fee (D.El.Ed)	277,700.00	271,725.00		Bank Accounts	671,656.00	95,077.00
	Registration Fee (B.Ed)	-	-				
	Registration Fee (D.El.Ed)	-	74,000.00				
	Total	15,017,960.00	18,007,364.00		Total	15,017,960.00	18,007,364.00

For A. KALAM & CO.

Chartered Accountants

FRN: 324784E



CA ABUL KALAM

Partner

M. No. 051576

Date: 11th March 2022

Place: Kolkata

UDIN: 22051576AERSRW1320



For KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY



NAIMUDDIN SHAHIDI

(SECRETARY)

KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

NOTE : 1 CAPITAL FUND

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	CAPITAL FUND		
	Opening Balance	20,645,792.00	20,645,792.00
	Add: Surplus or Deficit during the year	-	-
	Total in Rs.	20,645,792.00	20,645,792.00

NOTE : 2 GENERAL FUND

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Balance as at the beginning of the year	(765,416.00)	(1,183,220.00)
	Add: Contributions towards General Fund	-	-
	Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(641,468.00)	417,804.00
	Total in Rs.	(1,406,884.00)	(765,416.00)

NOTE : 3 DESIGNATED/EARMARKED FUNDS

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Endowment Fund (D.El.Ed)	500,000.00	500,000.00
2	Reserve Fund (D.El.Ed)	700,000.00	700,000.00
3	Endowment Fund (B.Ed)	500,000.00	500,000.00
4	Reserve Fund (B.Ed)	700,000.00	700,000.00
	Total in Rs.	2,400,000.00	2,400,000.00

NOTE : 4 TRADE PAYABLES

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
A	Rent Payable	-	-
B	Salary Payable	600,000.00	250,000.00
C	Accounting Charges Payable	440,000.00	264,000.00
	Total in Rs.	1,040,000.00	514,000.00

NOTE : 5 SHORT TERM PROVISIONS

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
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1	Audit Fee Payable	38,000.00	18,000.00
	Total in Rs.	38,000.00	18,000.00

NOTE : 7 CASH & CASH EQUIVALENTS

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Cash-in-Hand	2,859,520.00	2,673,089.00
2	SBI Account No. 11876846580	671,656.00	95,077.00
3	SBI Fixed Deposit	2,400,000.00	2,400,000.00
	Total in Rs.	5,931,176.00	5,168,166.00

NOTE : 8 REVENUE FROM OPERATIONS

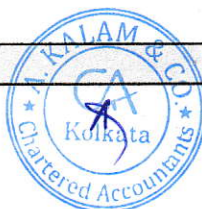
S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Admission and Tuition Fee (B.Ed 2017-19)	-	109,200.00
2	Admission and Tuition Fee (B.Ed 2018-20)	90,000.00	830,000.00
3	Admission and Tuition Fee (B.Ed 2019-21)	1,556,000.00	3,610,000.00
4	Admission and Tuition Fee (B.Ed 2020-22)	3,350,002.00	-
5	Tuition Fee (D.El.Ed 2017-19)	-	1,600,000.00
6	Tuition Fee (D.El.Ed 2018-20)	1,200,000.00	4,800,000.00
7	Admission and Tuition Fee (D.El.Ed 2019-21)	3,237,000.00	4,271,500.00
8	Admission and Tuition Fee (D.El.Ed 2020-22)	2,116,000.00	-
	Total in Rs.	11,549,002.00	15,220,700.00

NOTE : 9 OTHER INCOME

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Examination Fee (B.Ed)	-	-
2	Examination Fee (D.El.Ed)	277,700.00	271,725.00
3	Registration Fee (B.Ed)	-	-
4	Registration Fee (D.El.Ed)	-	74,000.00
5	Interest on Fixed Deposits	423,092.00	-
	Total in Rs.	700,792.00	345,725.00

NOTE : 10 EXAMINATION FEE

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
	Examination Fee (B.Ed)	-	-
	Examination Fee (D.El.Ed)	277,810.00	273,469.00
	Examination Form Cost (B.Ed)	-	-
	Total in Rs.	277,810.00	273,469.00



NOTE : 11 EMPLOYEE BENEFIT EXPENSES

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Salary -B.Ed Non-Teaching	500,400.00	580,400.00
2	Salary -B.Ed Teaching	4,488,000.00	4,488,000.00
3	Salary -D.El.Ed Non-Teaching	1,075,200.00	1,075,200.00
4	Salary -D.El.Ed Teaching	4,147,200.00	4,147,200.00
5	Keyman Insurance	-	-
	Total in Rs.	10,210,800.00	10,290,800.00

NOTE : 12 FINANCE COST

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Bank Charges / Processing Fees	3,515.00	2,569.00
2	Interest on Loan	-	-
	Total in Rs.	3,515.00	2,569.00

NOTE : 13 OTHER ADMINISTRATIVE EXPENSES

S. No	Particulars	Amount as on 31.03.2021	Amount as on 31.03.2020
1	Conveyance Expenses	18,530.00	27,060.00
2	Electricity Expenses	22,670.00	39,762.00
3	Festival & Celebrations Expenses	-	26,300.00
4	Freight Charges	-	-
5	Games & Sports Expenses	-	36,505.00
6	Gardenning Expenses	-	34,100.00
7	Internet & Website Expenses	2,738.00	2,738.00
8	News Paper Expenses	-	1,931.00
9	Postage & Courier Expenses	-	131.00
10	Printing & Stationary	5,595.00	1,590.00
11	Repair & Maintenance Expenses	-	1,538,200.00
12	Staff Canteen Expenses	16,362.00	80,793.00
13	Staff Welfare Expenses	5,552.00	111,935.00
14	Tour & Travelling Expenses	-	24,980.00
15	Board Application Fee	-	-
16	NCTE QCI Fee	-	-
17	Art & Crafts Expenses	-	-
	Total in Rs.	71,447.00	1,926,025.00



KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

VILL: NISTA, P.O: BAGHWA, DIST: KATIHAR

STATE: BIHAR (INDIA), PIN: 854317

NOTE: 6 FIXED ASSETS

Asset	Balance as on 01.04.2020	Purchases upto 28.09.2020	Purchases after 28.09.2020	Sale during the year	Depreciation Rate	Depreciation Amount	Balance as on 31.03.2021
Books & Periodicals	402,303.00	-	101,300.00	-	40%	181,181.00	322,422.00
Computers & Printers	128,768.00	-	-	-	40%	51,507.00	77,261.00
Furniture & Fixtures	2,571,166.00	-	-	-	10%	257,117.00	2,314,049.00
Land & Buildings	13,879,688.00	-	1,032,812.00	-	10%	1,439,609.00	13,472,891.00
Language Lab	337,407.00	-	-	-	15%	50,611.00	286,796.00
Projector & Screen	29,985.00	-	-	-	15%	4,498.00	25,487.00
CCTV	106,590.00	-	-	-	15%	15,989.00	90,601.00
Office Equipments	188,303.00	-	39,100.00	-	15%	31,178.00	196,225.00
Total in Rs.	17,644,210.00	-	1,173,212.00	-		2,031,690.00	16,785,732.00

Asset	Balance as on 01.04.2019	Purchases upto 28.09.2019	Purchases after 28.09.2019	Sale during the year	Depreciation Rate	Depreciation Amount	Balance as on 31.03.2020
Books & Periodicals	668,245.00	2,260.00	-	-	40%	268,202.00	402,303.00
Computers & Printers	214,614.00	-	-	-	40%	85,846.00	128,768.00
Furniture & Fixtures	2,852,351.00	4,500.00	-	-	10%	285,685.00	2,571,166.00
Land & Buildings	14,145,096.00	1,276,780.00	-	-	10%	1,542,188.00	13,879,688.00
Language Lab	396,950.00	-	-	-	15%	59,543.00	337,407.00
Projector & Screen	35,277.00	-	-	-	15%	5,292.00	29,985.00
CCTV	-	125,400.00	-	-	15%	18,810.00	106,590.00
Office Equipments	-	221,533.00	-	-	15%	33,230.00	188,303.00
Total in Rs.	18,312,533.00	1,630,473.00	-	-		2,298,796.00	17,644,210.00

For A. KALAM & CO.

Chartered Accountants

FRN: 324784E

CA ABUL KALAM

Partner

M. No. 051576

Date: 11th March 2022

Place: Kolkata

UDIN: 22051576AERSRW1320



For KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

NAIMUDDIN SHAHIDI

(SECRETARY)

KHAWAJA SHAHID HUSSAIN EDUCATIONAL SOCIETY

VILLAGE: NISTA, PO: BAGHWA, DISTRICT: KATIHAR

STATE: BIHAR, PIN – 854317 (INDIA)

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2021

NOTE: 14 SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING:

The Society follows Mercantile system of accounting and recognise Income & Expenditure on accrual basis except Fees Receipts which are accounted on the basis of actual receipts. The Financial Statement are prepared under the historical cost convention and comply with applicable Accounting Standards issued by **The Institute of Chartered Accountants of India** and the relevant provisions of the Societies Registration Act.

2. FIXED ASSETS:

Fixed Assets are stated at cost of acquisition, including any attributable cost for bringing asset to its working condition for its intended use, less accumulated depreciation.

3. DEPRECIATION:

Depreciation on Fixed Assets has been provided on Written Down Value Method at the rates prescribed under the Income Tax Act, 1961.

4. EMPLOYEES BENEFITS:

There is no provision made for the Liability towards Gratuity.

5. PROVISIONS:

A provision is recognised when there is a present obligation as a result as a result of past events and it is probable that an outflow will arise. It is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



OTHER NOTES

1. Contingent Liabilities: As on 31.03.2021 – Nil (As on 31.03.2020 – Nil)
2. Capital Commitment: As on 31.03.2021 – Nil (As on 31.03.2020 – Nil)
3. Future Obligations for rentals under Finance Lease: As on 31.03.2021 – Nil (As on 31.03.2020 – Nil)
4. Current Assets, Loans and Advances: In the opinion of the management, the current assets, loans and advances have a value on realisation in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
5. Preparation of Fixed Assets Register indicating all relevant information of all Fixed Assets are in progress.
6. Surplus generated or Deficit incurred by the society till the year ended 31.03.2018 has been included in Capital Fund instead of showing it under General Fund in Accounts.
7. The balance confirmations from most of the parties for advances given/received have been obtained.
8. The society manages an institution for educational purpose i.e., Khawaja Shahid Hussain Primary Teachers Training College. The college is recognised by NCTE Bhubaneswar and is affiliated to B.N. Mandal University, Madhepura for running B.Ed Course and is affiliated to B.S.E.B, Patna for running D.El.Ed Course.
9. Remuneration to Auditors:

(i)	As Auditors	: Rs. 20,000.00
(ii)	Taxation Matters	: Nil
(iii)	For Management services	: Nil
(iv)	For Certification	: Nil

Place: Kolkata

Dated: 11-03-2022

UDIN: 22051576AERSRW1320

For A. Kalam & Co.
Chartered Accountants
Firm Registration No.: 324784E



Abul Kalam
(Partner)

Membership No. 051576

