



M/s. N. Vamshi Krishna & Co.,
Chartered Accountants

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Ref. No.

Date.....

AUDIT REPORT

TO
THE MEMBERS OF,
JANGAON EDUCATIONAL SOCIETY
NIDIGONDA, RAGHUNATHPALLY
JANGAON

Sir,

Sub: Submission of Audit Report on the Accounts of Jangaon Educational Society,
Nidigonda, Raghunathpally, Jangaon for the financial year 2020-21 - Reg.

I have audited the attached Balance Sheet as on 31.03.2021, Receipts and Payments account and Income and Expenditure account for the year ending 31.03.2021 of Jangaon Educational Society, Nidigonda, Raghunathpally, Jangaon which I have signed under reference to this report. The financial statements are the responsibility of the management of the society. My responsibility to express an opinion on the financial statements based on my audit.

I have conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall presentation of the financial statements. I believe that my verification provides a reasonable basis for my audit.

I have obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purpose of carrying the audit. In my opinion proper books of account are maintained. The statement referred to above is in agreement with the books of accounts maintained.

In my opinion, according to the information and explanations given to me during the course of audit, subject to above, the said accounts give a true and fair view.

In so far as it relates to the Balance Sheet, of the state of affairs of the Society as on
i. 31.03.2021.

AND

ii. In so far as it relates to the Income and Expenditure account, the Excess of Expenditure over Income for financial year ending 31.03.2021.

Place: Warangal
Date: 26.11.2021

Encl: As stated above.



For M/s. N.Vamshi Krishna & Co.,
Chartered Accountants

N. Vamshi

(C.A. N.Vamshi Krishna)

Partner

FRN: 017001S

Mem. No. 240785

UDIN: 22240785 AAAA09067

JANGAON EDUCATION SOCIETY
JANGAON COLLEGE OF EDUCATION, NIDIGONDA (V), RAGHUNATHPALLY (M), JANGAON (D)
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2021

	RECEIPTS	AMOUNT		PAYMENTS	AMOUNT
To	<u>Opening Balances:</u>		By	Salaries to Staff	17,89,900.00
	Cash on Hand	16,891.85	By	Electricity Charges	80,240.00
	<u>Cash at Banks</u>		By	General Expenses	47,480.00
	1) State Bank of India		By	Printing & Stationery	14,535.00
	A/c No. 52112907630	7,25,490.50	By	Auditor Fee	7,500.00
	2) State Bank of India		By	Cellphone Charges	600.00
	A/c No. 11506924948	5,35,337.38	By	Repairs & Maintenance	1,24,730.00
To	Tuition Fee from BED, DED	15,02,375.00	By	Computer Maintenance	15,270.00
To	Interest on FDR's	89,408.00	By	Conveyance Charges	2,400.00
To	Interest on SB a/c	13,586.00	By	Bank Charges	1,003.00
			By	Loan Repayment to Ramaphani	1,50,000.00
			By	<u>Closing Balances:</u>	
				Cash on Hand	25995.35
				<u>Cash at Banks</u>	
				1) State Bank of India	
				A/c No. 52112907630	1,48,086.50
				2) State Bank of India	
				A/c No. 11506924948	4,75,348.88
		28,83,088.73			28,83,088.73

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

	EXPENDITURE	AMOUNT		INCOME	AMOUNT
To	Salaries to Staff	16,70,300.00	By	Tuition Fee from BED, DED	19,11,375.00
To	Electricity Charges	80,240.00		((45*14475)+(45*28000))	
To	General Expenses	47,480.00	By	Interest on FDR's	89,408.00
To	Printing & Stationery	14,535.00	By	Interest on SB a/c	13,586.00
To	Repairs & Maintenance	1,24,730.00	By	Interest accrued on Term FD	26,400.00
To	Computer Maintenance	15,270.00	By	Excess of Expenditure	
To	Auditor Fee	7,500.00		over Income	2,44,993.00
To	Cellphone Charges	600.00			
To	Conveyance Charges	2,400.00			
To	Bank Charges	1,003.00			
To	Depreciation on Fixed Assets	3,21,704.00			
		22,85,762.00			22,85,762.00

READ IN CONJUNCTION WITH THE REPORT OF EVEN DATE

Place: Warangal,
Date: 26.11.2021.



For N. Vamshi Krishna & Co
Chartered Accountants
N. Vamshi Krishna
(CA. N. Vamshi Krishna)
Partner
Membership No. 240785
UDIN: 22240785AAAAAU9067

JANGAON EDUCATION SOCIETY
JANGAON COLLEGE OF EDUCATION, NIDIGONDA (V), RAGHUNATHPALLY (M), JANGAON (D)
BALANCE SHEET AS ON 31.03.2021

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Capital Fund	56,25,109.73	Cash on Hand	25,995.35
Less: Excess of Expenditure over Income	2,44,993.00	<u>Cash at Banks</u>	
	53,80,116.73	1) State Bank of India	
		A/c No. 52112907630	1,48,086.50
Salaries Payable	2,78,000.00	2) State Bank of India	
		A/c No. 11506924948	4,75,348.88
<u>Unsecured Loans:</u>		<u>FDR's with Bank</u>	
K. Ramaphani	1,73,500.00	SBI No.30630625058	3,00,000.00
N. N. Raju	3,00,000.00	SBI No.30630625773	5,00,000.00
		SBI No.0030813969933	3,00,000.00
		SBI No.0030813970675	5,00,000.00
		SBI No.38648098408	4,00,000.00
		Interest accrued on FD	44,000.00
		TDS on Fixed Deposits	39,768.00
		Reimbursement Fee Receivable (148500+409000)	5,57,500.00
		<u>Fixed Assets: (After Deprn.)</u>	
		Land	1,05,000.00
		A.V. Equipments	4,473.00
		Building	25,10,591.00
		Computer Lab	23,374.00
		Furniture	1,80,839.00
		Furniture & Fixtures	4,123.00
		Library & Journals	7,379.00
		Psychology Lab	5,139.00
	61,31,616.73		61,31,616.73

READ IN CONJUNCTION WITH THE REPORT OF EVEN DATE

Place: Warangal,
Date: 26.11.2021.



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Chartered Accountants

N. Vamshi Krishna

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Partner

Membership No. 240785
UDIN: 22240785AAAAAU9067

JANGAON EDUCATION SOCIETY
JANGAON COLLEGE OF EDUCATION, NIDIGONDA (V), RAGHUNATHPALLY (M), JANGAON (D)
Depreciation Statement for the year ending 31.03.2021

S.No	Particulars	Opening WDV	Rate	Depreciation	Closing WDV
1	Land	1,05,000.00	0%	-	1,05,000.00
2	Building	27,89,546.00	10%	2,78,955.00	25,10,591.00
3	A.V Equipments	5,262.00	15%	789.00	4,473.00
4	Computer Lab	38,956.00	40%	15,582.00	23,374.00
5	Furniture	2,00,932.00	10%	20,093.00	1,80,839.00
6	Furniture & Fixtures	4,581.00	10%	458.00	4,123.00
7	Library & Journals	12,299.00	40%	4,920.00	7,379.00
8	Psychology Lab	6,046.00	15%	907.00	5,139.00
Total		31,62,622.00		3,21,704.00	28,40,918.00

Place: Warangal,
Date: 26.11.2021.



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