



INDEPENDENT AUDITOR'S REPORT

The Principal
SUM College of Teacher Education
PO Mamba, Kannur

Opinion:

We have audited the accompanying Financial Statement of SUM COLLEGE OF TEACHER EDUCATION which comprises the Income and Expenditure Account for the period from 01-04-2019 to 31-03-2020 and Balance Sheet as at the year ending on that date.

In our opinion, the accompanying financial statements give a true and fair view of its Income and expenditure for the period from 01-04-2019 to 31-03-2020 and Financial Position as on that date.

Basis for Opinion:

We conducted our audit in accordance with the generally accepted auditing principles in India. Our responsibilities are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.

Emphasis of Matter

We draw attention to the Following Matters

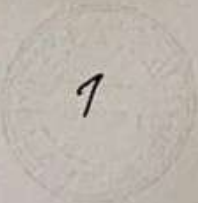
1. Certificate confirming the balance of FD in favour of University is not obtained for our verification
2. Fixed Asset register are not obtained for our verification.
3. Most of the expenses are supported by entities own vouchers only.
4. Certificate confirming the balance of Management account are not obtained for our verification.
5. Due to late appointment we are not in a position to verify the cash balance physically.
6. Fixed assets are not Physically verified.

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

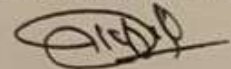
Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

For SNSP & ASSOCIATES
Chartered Accountants
ICAI FRN 017162S



NAFSAL N. P. (Partner)
Member Ship No. 241070

Kannur
22-07-2021

UDIN: 21241070AAAACJ9793



MANAGEMENT ACCOUNT**SCHEDULE - I**

01-04-2019 By Opening Balance
 29-04-2019 By Cash
 03-03-2020 By Cash
 31-03-2020 To Balance C/d

20

DEBIT	CREDIT
	11,26,600.00
	4,00,000.00
	3,00,000.00
18,26,600.00	
18,26,600.00	18,26,600.00

SCHEDULE - II**FIXED ASSETS**

Description of Assets	GROSS BLOCK				DEPRECIATION		WDV
	WDV as at 01-04-19	Addition	Deduction	Total	Rate	Amount	31-03-20
Computer & Accessories	3,313.69	-	-	3,313.69	40%	1,325.48	1,988.21
Books	1,76,280.99	-	-	1,76,280.99	10%	17,628.10	1,58,652.89
Furniture & Fittings	2,18,200.42	-	-	2,18,200.42	10%	21,820.04	1,96,380.38
Sports Materials	24,693.45	-	-	24,693.45	10%	2,469.35	22,224.11
Photo Copier	10,735.17	-	-	10,735.17	15%	1,610.28	9,124.89
Electrical Fittings	34,989.59	-	-	34,989.59	10%	3,498.96	31,490.63
Name Board	7,068.17	13,750.00	-	20,818.17	10%	2,081.82	18,736.35
Water Cooler and Filter	14,648.69	-	-	14,648.69	15%	2,197.30	12,451.39
Equipments	39,393.65	-	-	39,393.65	10%	3,939.37	35,454.29
Finger Printer Reader	-	8,000.00	-	8,000.00	15%	600.00	7,400.00
TOTAL	5,29,323.82	21,750.00	-	5,51,073.82		57,170.68	4,93,903.14

SCHEDULE - III**NOTES FORMING PART OF BALANCE SHEET**

1. The Concern follows the Mercantile System of Accounting and recognizes Income and Expenditure on accrual basis. The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India.
2. Depreciation on properties and assets are provided on Written Down Value Method



20

SUM COLLEGE OF TEACHER EDUCATION, P.O.MAMBA, KANNUR
(RUN BY JAMIA SHAMSUL ULAMA AL ISLAMIYA R NO.135/97, P.O MATTANNUR)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Salary & Allowances	26,94,650.00	By Tution fee	27,84,000.00
To Bank Charges	4,589.87	By Management Assistance	64,000.00
To Affiliation Fee	3,03,200.00		
To Electricity Charge	36,054.00		
To Festival Expense	9,325.00		
To Donation	14,400.00		
To Miscellaneous Expenses	15,663.15		
To Papers & Periodicals	29,814.00		
To Fuel Expense	2,000.00		
To Practical Exam Expenses	20,352.00		
To Printing & Stationary	42,218.50		
To Audit fee	20,000.00		
To Rates & Taxes	19,439.00		
To Repairs & Maintenance	1,44,590.00		
To Depreciation	57,170.68		
To Sports Day Expenses	13,500.00		
To Registration Fee	15,000.00		
To Teaching Practise Expenses	6,200.00		
To Tea & Meals	14,274.00		
To Subscriptions	8,411.00		
To Travelling Allowance	14,853.00		
To University Fee	50,250.00		
To Demonstration Class Expense	17,500.00		
To Remuneration For Classes	5,000.00		
To School Observation Fee	1,800.00		
To Seat Alocation Fee	760.00		
To Sports Afiliation Fee	22,010.00		
To Students Afiliation Fee	11,010.00		
To University Development Fund	5,770.00		
To University Fee Paid	16,540.00		
To University Union Fee	11,010.00		
		By Deficit Transferred to Capital Fund	7,79,354.20
	36,27,354.20		36,27,354.20

As per our report of even date

For SUM College of Teacher Education

For SNSP & ASSOCIATES
Chartered Accountants
MAIPRN 0171625

NAFSAL N. P. (Partner)
Membership No. 241070

Manager

Kannur
22.07.2021



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SUM COLLEGE OF TEACHER EDUCATION, P.O.MAMBA, KANNUR
 (RUN BY IAMIA SHAMSUL ULAMA AL ISLAMIA R NO.135/97, P.O MATTANNUR)

BALANCE SHEET AS AT 31-03-2020

LIABILITIES	AMOUNT		ASSETS	AMOUNT	
A. CAPITAL FUND			C. PROPERTIES AND ASSETS (Schedule II)		4,93,903.14
Opening Balance	-3,92,716.61				
Add Deficit	-7,79,354.20	-11,72,070.81	D. CURRENT ASSETS		
			Deposits		
B. CURRENT LIABILITIES AND PROVISIONS			FD in favour of University	3,00,000.00	
Audit Fee Payable	60,000.00		Cash in Hand and at Bank		
Fees received in Advance	3,58,750.00		State Bank of Travancore, Kannur	2,65,963.13	
Management Account (Schedule I)	18,26,600.00	22,45,350.00	State Bank of Travancore, Chakkarakkal	2,957.00	
			Cash in Hand	10,455.92	
		10,73,279.19			5,79,376.05
					10,73,279.19

Notes Forming Part of Accounts (Schedule III)

For SUM College of Teacher Education

As per our report of even date

For SNSP & ASSOCIATES
 Chartered Accountants
 ICAIFRN 0171825



M.A.SAI. N. P. (Partner)
 Member/Ship No. 241070

Manager

Kannur
 22.07.2021



SUM COLLEGE OF TEACHER EDUCATION, P.O.MAMBA, KANNUR
(RUN BY IAMIA SHAMSUL ULAMA AL ISLAMIYA R NO.135/97, P.O MATTANNUR)

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2020

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Opening Balance:		Salary & Allowances	26,94,650.00
Cash in Hand	1,31,699.57	Bank Charges	4,589.87
SBI Chakarakkal	2,957.00	Affiliation Fee	3,03,200.00
SBI Kannur	1,68,653.00	Electricity Charge	36,054.00
		Festival Expense	9,325.00
Management Account	7,00,000.00	Donation	14,400.00
Tuition fee	27,84,000.00	Miscellaneous Expenses	15,663.15
Receipt From Manager	64,000.00	Papers & Periodicals	29,814.00
		Fuel Expense	2,000.00
		Practical Exam Expenses	20,352.00
		Printing & Stationary	42,218.50
		Rates & Taxes	19,439.00
		Repairs & Maintenance	1,44,590.00
		Sports Day Expenses	13,500.00
		Registration Fee	15,000.00
		Teaching Practise Expenses	6,200.00
		Tea & Meals	14,274.00
		Subscriptions	8,411.00
		Travelling Allowance	14,853.00
		University Fee	50,250.00
		Demonstration Class Expense	17,500.00
		Remuneration For Classes	5,000.00
		School Observation Fee	1,800.00
		Seat Allocation Fee	760.00
		Sports Afiliation Fee	22,010.00
		Students Afiliation Fee	11,010.00
		University Development Fund	5,770.00
		University Fee Paid	16,540.00
		University Union Fee	11,010.00
		Fixed Asset Purchase	
		Finger printer Reader purchased	8,000.00
		Name Board	13,750.00
		Closing Balance :	
		Cash in Hand	10,455.92
		SBI Chakarakkal	2,957.00
		SBI Kannur	2,65,963.13
TOTAL	38,51,309.57	TOTAL	38,51,309.57

Auditor's Report
 In terms of our report of even date attached

For Sum College of Teacher Education

For SNSP & ASSOCIATES
 Chartered Accountants
 ICAIFRN 017162S

Kannur
 22-07-2021

Manager

NAFSAL N. P. (Partner)
 MemberShip No. 241070

