



MUHAMMED & CO
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

March-22

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 01-04-2021 to 31-03-2022 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 01-04-2020 to 31-03-2021 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

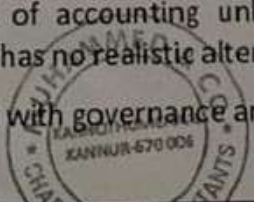
1. Certificate confirming the balance of FD in favour of University is not obtained for our verification
2. Fixed Asset register are not obtained for our verification
3. Most of the expenses are supported by entities own vouchers only.
4. Certificate confirming the balance of Management account are not 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 **MUHAMMED & CO**
Chartered Accountants
Firm Regn. No: 0180135

CA NAFSAL N.P (Partner)
Membership No. 241070
UDIN: 22241070BFKDAL5573

Kannur
25-11-2022



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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 2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Audit fee	15,000.00	By Tution Fee II Year	13,55,000.00
To Salary & Allowances	24,81,500.00	By Tution Fee I Year	15,76,200.00
To Accounting Charge	20,000.00	By Application fee	12,050.00
To Bank Charges	1,123.52	By Miscellanious Fee	3,30,000.00
To Cleaning Expense	205.00		
To Computer Maintenance	5,500.00		
To Demonstration Class Expense	750.00		
To Electricity Charge	40,290.00		
To Fitting Charges	8,300.00		
To Guest expenses	2,500.00		
To Internet Charges	6,204.50		
To Miscellaneous Expense	3,820.00		
To Notary Expenses	3,000.00		
To Papers & Periodicals	6,996.00		
To Postage & Courier Charges	206.00		
To Printing & Stationary	72,032.72		
To Profession Tax	1,250.00		
To Property Tax	17,169.00		
To Website renewal	3,800.00		
To Repairs & Maintenance Expenses	5,152.00		
To Seat arrangement Expenses	17,365.00		
To Teachers Allowance	13,360.00		
To Tea & Meals	6,444.00		
To Travelling Expenses	1,970.00		
To University Fee Paid	4,79,192.00		
To Depreciation	46,667.20		
To Surplus Transferred to Capital Fund	13,453.06		
	32,73,250.00		32,73,250.00

As per our report of even date

For SUM College of Teacher Education

For MUHAMMED & CO
Chartered Accountants
 Firm Regn. No: 0180135

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

Kannur
 25-11-2022

Manager

SUM College of Teacher Education
 P.O. Mambapala, Kannur, Kerala 690 011



MANAGEMENT ACCOUNTSCHEDULE - I

01-04-2021 By Opening Balance

31-03-2022 To Balance C/d

<u>DEBIT</u>	<u>CREDIT</u>
	24,26,600.00
24,26,600.00	
<u>24,26,600.00</u>	<u>24,26,600.00</u>

SCHEDULE - IIFIXED ASSETS

Description of Assets	GROSS BLOCK				DEPRECIATION		WDV 31-03-2022
	WDV as at 01-04-2021	Addition	Deduction	Total	Rate	Amount	
Computer & Accessories	2,707.93	-	-	2,707.93	40%	1,083.17	1,624.76
Books	1,42,787.60	-	-	1,42,787.60	10%	14,278.76	1,28,508.84
Furniture & Fittings	1,76,742.34	-	-	1,76,742.34	10%	17,674.23	1,59,068.11
Sports Materials	20,001.70	-	-	20,001.70	10%	2,000.17	18,001.53
Photo Copier	7,756.16	-	-	7,756.16	15%	1,163.42	6,592.73
Electrical Fittings	34,893.57	-	-	34,893.57	10%	3,489.36	31,404.21
Name Board	16,862.72	-	-	16,862.72	10%	1,686.27	15,176.44
Water Cooler and Filter	10,583.68	-	-	10,583.68	15%	1,587.55	8,996.13
Equipments	31,908.86	-	-	31,908.86	10%	3,190.89	28,717.97
Finger Printer Reader	6,845.00	-	-	6,845.00	15%	513.38	6,331.63
TOTAL	4,51,089.55	-	-	4,51,089.55		46,667.20	4,04,422.35

SCHEDULE - IIINOTES FORMING PART OF BALANCE SHEET

- . 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.
- . Depreciation on properties and assets are provided on Written Down Value Method



SUM College
P.O. Muzhapala, Kannur Dist. 670514

22

SUM COLLEGE OF TEACHER EDUCATION , P.O.MAMBA, KANNUR
 (RUN BY JAMIA SHAMSUL ULAMA AL ISLAMIYA R NO.135/97, P.O MATTANNUR)
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Opening Balance:		Audit fee	20,000.00
Cash in Hand	46,594.92	Salary & Allowances	24,81,500.00
SBI Chakarakkal	2,957.00	Accounting Charge	20,000.00
SBI Kannur	5,42,217.70	Bank Charges	1,123.52
Management Account		Cleaning Expense	205.00
Tution Fee II Year	13,55,000.00	Computer Maintenance	5,500.00
Tution Fee I Year	15,76,200.00	Demonstration Class Expense	750.00
Application fee	12,050.00	Electricity Charge	40,290.00
Miscellaneous Fee	3,30,000.00	Fitting Charges	8,300.00
		Guest expenses	2,500.00
		Internet Charges	6,204.50
		Miscellaneous Expense	3,820.00
		Notary Expenses	3,000.00
		Papers & Periodicals	6,996.00
		Postage & Courier Charges	206.00
		Printing & Stationary	72,032.72
		Profession Tax	1,250.00
		Property Tax	17,169.00
		Website renewal	3,800.00
		Repairs & Maintenance Expenses	5,152.00
		Seat arrangement Expenses	17,365.00
		Teachers Allowance	13,360.00
		Tea & Meals	6,444.00
		Travelling Expenses	1,970.00
		University Fee Paid	4,79,192.00
		Closing Balance :	
		Cash in Hand	4,62,253.42
		SBI Chakarakkal	2,957.00
		SBI Kannur	1,81,679.46
TOTAL	38,65,019.62	TOTAL	38,65,019.62

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

For Sum College of Teacher Education

For MUHAMMED & CO
 Chartered Accountants
 Firm Regn. No: 0180135

(Signature)

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

Kannur
 25-11-2022

Manager

(Signature)

Manager
 SUM College of Teacher Education
 P.O. Muzhappid, Kannur/District-676 011

