



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 01-04-2023 to 31-03-2024 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 01-04-2023 to 31-03-2024 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

Kannur
13-05-2024



UDIN: 24241070BKARKX7077

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SCHEDULE - I

MANAGEMENT ACCOUNT

01-04-2023 By Opening Balance
 01-04-2023 By Cash
 31-03-2024 To Cash
 31-03-2024 To Balance C/d

DEBIT	CREDIT
	24,26,600.00
1,00,000.00	
	1,00,000.00
24,26,600.00	
<u>25,26,600.00</u>	<u>25,26,600.00</u>

SCHEDULE - II

FIXED ASSETS

Description of Assets	GROSS BLOCK				DEPRECIATION		WDV
	WDV as at 01-04-2023	Addition	Deduction	Total	Rate	Amount	31-03-2024
Computer & Accessories	974.86	2,37,950.00		2,38,924.86	40%	47,784.97	1,91,139.89
CCTV	54,400.00		-	54,400.00	40%	21,760.00	32,640.00
Books	1,32,757.96		-	1,32,757.96	10%	13,275.80	1,19,482.16
Furniture & Fittings	1,60,881.30	74,000.00		2,34,881.30	10%	11,744.07	2,23,137.24
Sports Materials	23,326.38	6,100.00	-	29,426.38	10%	2,942.64	26,483.74
Photo Copier	5,603.83	7,900.00	-	13,503.83	15%	2,025.57	11,478.26
Electrical Fittings	58,031.29	97,200.00	-	1,55,231.29	10%	15,523.13	1,39,708.16
Name Board	13,658.80		-	13,658.80	10%	1,365.88	12,292.92
Battery	24,600.00		-	24,600.00	40%	9,840.00	14,760.00
Mobile	1,618.75		-	1,618.75	15%	242.81	1,375.94
Water Cooler and Filter	7,646.71	-	-	7,646.71	15%	1,147.01	6,499.70
Equipments	25,846.17	-	-	25,846.17	10%	2,584.62	23,261.55
Finger Printer Reader	5,381.89	-	-	5,381.89	15%	807.28	4,574.61
Air Conditioner		43,100.00		43,100.00	15%	6,465.00	36,635.00
Air Cooler Jet		9,000.00		9,000.00	15%	1,350.00	7,650.00
Mike And Speaker		20,700.00		20,700.00	10%	2,070.00	18,630.00
Software		5,000.00		5,000.00	40%	2,000.00	3,000.00
TOTAL	5,14,727.94	5,00,950.00	-	10,15,677.94		1,42,928.77	8,72,749.17

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

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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 31-03-2024

LIABILITIES	AMOUNT	ASSETS	AMOUNT
A. CAPITAL FUND		C. PROPERTIES AND ASSETS (Schedule II)	
Opening Balance	-9,93,882.20		8,72,749.17
Add Surplus	57,082.83		
		D. CURRENT ASSETS	
B. CURRENT LIABILITIES AND PROVISIONS		Deposits	
Fees received in Advance	3,38,750.00	FD with SBI	7,00,000.00
Management Account (Schedule I)	24,26,600.00	Staff Advance	35,000.00
		Cash in Hand and at Bank	7,35,000.00
		State Bank of Travancore, Kannur	1,55,717.06
		State Bank of Travancore, Chakkarakkal	6,199.00
		Cash in Hand	58,885.42
			2,20,801.48
			18,28,550.65
	18,28,550.63		18,28,550.65

Notes Forming Part of Accounts (Schedule III)

As per our report of even date

For MUHAMMED & CO

Chartered Accountants
Firm Regn. No: 0180135

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

Kannur
13-05-2024

For SUM College of Teacher Education

Manager

SUM College of Teacher Education
P.O. Muzhapala, Kannur Dt. 670 611

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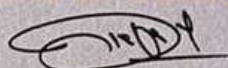
SUM COLLEGE OF TEACHER EDUCATION, P.O.MAMBA, KANNUR
(RUN BY IAMIA SHAMSUL ULAMA AL ISLAMIYA R NO.135/97, P.O MATTANNUR)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Advertisement Expense	13,000.00	By Tution Fee II Year	29,51,000.00
To Aluminium Fabrication	1,38,960.00	By Tution Fee I Year	27,75,000.00
To Audit Fee	7,500.00	By Miscellaneous Fee	8,10,000.00
To Interest&Bank Charges	874.40	By Examination Expense Reimbursement	18,545.00
To Computer Maintenance	3,500.00	By NSS Grand Received	71,000.00
To Cleaning Expenses	23,750.00		
To Compund Wall Plastering	80,000.00		
To Decoration Charges	1,340.00		
To Demonstration Class Expense	21,360.00		
To Donation	15,000.00		
To Electricity Charges	53,666.00		
To Festival Expense	56,552.00		
To Faculty Development	10,880.00		
To Fine Arts Day	12,034.00		
To Garden Work	59,575.00		
To Guest Talk	10,000.00		
To Ground Work	71,500.00		
To Internet Charge	7,855.00		
To Medicine Expense	2,350.00		
To Management Meeting Expense	641.00		
To Medical Camp Expense	4,305.00		
To Notary Expense	1,200.00		
To Other Expense	11,050.00		
To Printing & Stationary	57,474.00		
To Papers & Periodicals	14,035.00		
To Postage & Courier Charge	1,104.00		
To Profession Tax	1,250.00		
To Plumbing Expense	4,600.00		
To Property Tax	18,027.00		
To Practical Exam Expense	20,660.00		
To Programme Expense	1,03,428.00		
To Ramp Work	3,99,500.00		
To Remuneration For Classes	26,000.00		
To Registration Fee	900.00		
To Renewal Charge	44,380.00		
To Repairs & Maintenance	32,450.00		
To Sheet Work	59,338.00		
To Solar And Lamp	1,335.00		
To Subscription Paid	2,700.00		
To Sports Day Expense	36,389.00		
To Students Affiliation Fee	3,77,157.00		
To Salary & Allowance	41,19,500.00		
To Travelling Allowance	62,873.00		
To Toilet Work	2,14,640.00		
To Teaching Practise Expense	14,660.00		
To Travelling Expense	5,525.00		
To Tea & Meal	42,482.00		
To Telephone Charge	2,659.00		
To University Fee Paid	72,805.00		
To Uniform Expense	52,920.00		
To Window Shutters	24,750.00		
To Wages	5,100.00		
To Depreciation	1,42,928.77		
To Surplus Transferred to Capital Fund	57,082.83		
	66,25,545.00		66,25,545.00

As per our report of even date

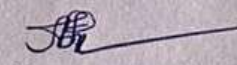
For MUHAMMED & CO
Chartered Accountants
Firm Regn. No: 0180135



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

Kannur
13-05-2024

For SUM College of Teacher Education


Manager

SUM College of Teacher Education
P.O. Muzhapala, Kannur Dt. 670 611

		Fixed Asset Purchase	
		Computer & Accessories Purchase	2,37,950.00
		Photo Copier Purchase	7,900.00
		Furniture & Fittings Purchase	74,000.00
		Sports Materials Purchase	6,100.00
		Electrical Fittings Purchase	97,200.00
		Air Conditioner Purchase	43,100.00
		Air Cooler Jet Purchase	9,000.00
		Mike And Speaker Purchase	20,700.00
		Software Purchase	5,000.00
		Current Asset	
		Staff Advance	35,000.00
		Closing Balance :	
		Cash in Hand	58,885.42
		SBI Chakarakkal	6,199.00
		SBI Kannur	1,55,717.06
TOTAL	72,97,284.88	TOTAL	72,97,284.88

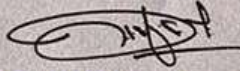
Auditor's Report


In terms of our report of even date attached

For Sum College of Teacher Education

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

Kannur
13-05-2024


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


Manager
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SUM College of Teacher Education
P.O. Muzhapala, Kannur Dt.-670 611

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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)

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Opening Balance:		Advertisement Expense	13,000.00
Cash in Hand	53,719.42	Aluminium Fabrication	1,38,960.00
SBI Chakarakkal	3,049.00	Audit Fee	22,500.00
SBI Kannur	5,14,971.46	Interest&Bank Charges	874.40
		Computer Maintenance	3,500.00
Tution Fee II Year	29,51,000.00	Cleaning Expenses	23,750.00
Tution Fee I Year	27,75,000.00	Compund Wall Plastering	80,000.00
Miscellanious Fee	8,10,000.00	Decoration Charges	1,340.00
Examination Expense Reimbursement	18,545.00	Demonstration Class Expense	21,360.00
NSS Grand Received	71,000.00	Donation	15,000.00
		Electricity Charges	53,666.00
Management A/C	1,00,000.00	Festival Expense	56,552.00
		Faculty Development	10,880.00
		Fine Arts Day	12,034.00
		Garden Work	59,575.00
		Guest Talk	10,000.00
		Ground Work	71,500.00
		Internet Charge	7,855.00
		Medicine Expense	2,350.00
		Management Meeting Expense	641.00
		Medical Camp Expense	4,305.00
		Notary Expense	1,200.00
		Other Expense	11,050.00
		Printing & Stationary	57,474.00
		Papers & Periodicals	14,035.00
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		Practical Exam Expense	20,660.00
		Programme Expense	1,03,428.00
		Ramp Work	3,99,500.00
		Remuneration For Classes	26,000.00
		Registration Fee	900.00
		Renewal Charge	44,380.00
		Repairs & Maintenance	32,450.00
		Sheet Work	59,338.00
		Solar And Lamp	1,335.00
		Subscription Paid	2,700.00
		Sports Day Expense	36,389.00
		Students Affliation Fee	3,77,157.00
		Salary & Allowance	41,19,500.00
		Travelling Allowance	62,873.00
		Toilet Work	2,14,640.00
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		University Fee Paid	72,805.00
		Uniform Expense	52,920.00
		Window Shutters	24,750.00
		Wages	5,100.00
		Management A/c	1,00,000.00