



INDEPENDENT AUDITORS REPORT

We have Audited the accompanying Financial Statements of **KARIM CITY COLLEGE**, an educational institution existing solely for educational purposes, not for purposes of profit, and substantially financed by the Government comprising of Balance Sheet as at 31st March, 2024 and Income and Expenditure Account for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of **KARIM CITY COLLEGE** are responsible for maintenance of adequate accounting records for safeguarding the Assets and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial position, financial performance of the organization.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. 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.



Branches

- a. the Balance Sheet and Income and Expenditure Account dealt in this report are in agreement with the relevant books of account maintained for the preparation of the Financial Statements;
- b. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable to the organization.
- c. In our opinion, the organization has utilized the proceeds of the grants only for the purposes for which it was received and is in accordance with the respective grant agreement.

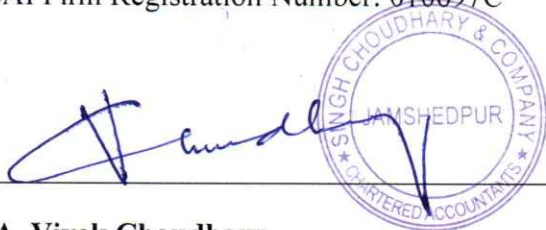
In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Income and Expenditure Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet of the state of affairs of the said organization as at 31.03.2024 and
- (ii) in the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on 31.03.2024

For Singh Choudhary and Company

(Chartered Accountants)

ICAI Firm Registration Number: 010697C



CA. Vivek Choudhary

(Partner)

Membership Number: 400715

Place of Signature: Jamshedpur

Date: 02-09-2024

UDIN- 24400715BKHKJ3519

Singh Choudhary & Company

Chartered Accountants)

Head Office : 41, Thakurbari Road
Ellora Complex, 2nd. Floor, Sakchi
Jamshedpur - 831 001(India)



Phone : 0657-2230999
Fax : 0657-2230999
Cell : 09431166681
E-mail : Vivek_ca1@rediffmail.com

KARIM CITY COLLEGE JAMSHEDPUR

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

<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>	<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>
To Salaries, Allowances, Pension & Gratuity	11,55,96,092.00	By Fees Received	8,39,24,862.00
" Advertisement	2,21,237.00	" Government Grant	7,39,12,793.00
" Affiliation fees	1,45,000.00	" Bank Interest on FDRs	91,58,989.00
" Audit Fees	1,59,300.00	" Bank Interest Savings Account	18,72,685.00
" Bank Charges	59,531.73	" Misc Receipts	70,102.20
" Leased & Auditorium Rent	21,00,000.00		
" Computer & Networking Expenses	17,64,396.00		
" Consultancy & Legal Fee	7,86,091.00		
" Lab Expenses	1,32,563.00		
" Education Tour Expenses	45,500.00		
" Electricity & Water Consumption	19,55,550.00		
" Electrical & Generator Expenses	3,27,394.80		
" Examination Centre Expenses	41,19,169.76		
" Retainership Charges	30,60,000.00		
" Miscellaneous Exp	1,05,742.00		
" NCC Expenses	55,735.00		
" News Paper & Magazine Expenses	1,54,828.00		
" Office Expenses	3,80,999.76		
" Postage & Telegram Expenses	3,676.00		
" Printing & Stationary	21,37,274.00		
" Programme Expenses	13,91,202.00		
" Interest on EPF	15,41,776.00		
" Employer's Cont to EPF & ESIC	19,82,391.00		
" Refreshment Expenses	2,50,151.00		
" Repair & Maintenance	88,93,629.00		
" Republic & Independence Day	71,839.00		
" Security Services	9,15,520.00		
" Sports Expenses	8,55,171.00		
" Staff Welfare	2,11,510.00		

PRINCIPAL

KARIM CITY COLLEGE
JAMSHEDPUR



Branches

● Block No.5, Sidhgora Bagan Area,
Jamshedpur 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8
Dist.: Durg, Bilai - 490 009, Chattisgarh

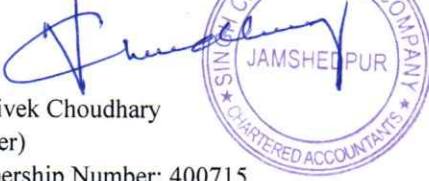
" Subscription for e-Journals	1,41,244.00
" Souvenir Expenses	50,000.00
" Telephone & Internet Expenses	4,74,389.00
" Travelling & Conveyance Expenses	8,45,728.00
" Demand TDS	1,200.00
" Depreciation	1,51,41,965.00
" EXCESS OF INCOME OVER EXPENDITURE	28,61,636.15

16,89,39,431.20

16,89,39,431.20

In terms of report of even date attached
For Singh Choudhary and Company
(Chartered Accountants)

ICAI Firms Registration Number: 010697C



CA. Vivek Choudhary
(Partner)

Membership Number: 400715

Place: Jamshedpur

Date: 02.09.2024

UDIN: 24400715BKHKNJ3519

(Principal, Karim City College)

PRINCIPAL
KARIM CITY COLLEGE
JAMSHEDPUR

**KARIM CITY COLLEGE
JAMSHEDPUR**

**SCHEDULE -1
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024**

Particulars	WDV	Deletion	Addition		Total	Rate	Depreciation Amount	WDV
	as on 01.04.23		Before 30.09.23	After 30.09.23				as on 31.03.24
Computer	7,41,871.00	-	1,26,400.00	1,66,141.00	10,34,412.00	40%	3,80,538.00	6,53,874.00
Software	81,456.68	-	-	-	81,456.68	40%	32,583.00	48,873.68
Air Condition	14,19,813.42	-	1,06,700.00	-	15,26,513.42	10%	1,52,651.00	13,73,862.42
Water Cooler	5,02,018.52	-	18,000.00	-	5,20,018.52	10%	52,002.00	4,68,016.52
Furniture & Fixture	1,06,71,015.90	-	2,11,015.00	38,590.00	1,09,20,620.90	10%	10,90,134.00	98,30,486.90
Audio System	5,01,221.00	-	16,812.00	-	5,18,033.00	10%	51,804.00	4,66,229.00
Digital/Video Camera	4,38,644.00	-	39,481.00	-	4,78,125.00	40%	1,91,250.00	2,86,875.00
Building	7,88,07,948.97	-	2,30,64,317.00	-	10,18,72,265.97	10%	1,01,87,228.00	9,16,85,037.97
Cash Counting Machine	7,906.00	-	-	-	7,906.00	10%	791.00	7,115.00
Generator	13,15,801.76	-	-	-	13,15,801.76	15%	1,97,370.00	11,18,431.76
Language Lab	1,35,888.12	-	-	-	1,35,888.12	40%	54,355.00	81,533.12
Library Books	51,20,200.40	-	5,03,890.00	1,80,601.00	58,04,691.40	10%	5,71,438.00	52,33,253.40
Lightening Conductor	61,509.00	-	-	-	61,509.00	10%	6,151.00	55,358.00
Invertor	4,577.00	-	-	-	4,577.00	40%	1,831.00	2,746.00
Fire System	5,47,812.66	-	-	-	5,47,812.66	10%	54,781.00	4,93,031.66
Document Binding Machine	1,29,336.00	-	-	-	1,29,336.00	10%	12,934.00	1,16,402.00
IQAC Equipment	26,685.00	-	-	-	26,685.00	10%	2,669.00	24,016.00



LCD Projector	1,16,751.26	-	90,050.00	-	2,06,801.26	40%	82,721.00	1,24,080.26
SC/LAB Equipment	44,92,299.00	-	20,202.00	-	45,12,501.00	15%	6,76,875.00	38,35,626.00
OTIS Lift	16,21,690.00	-	-	-	16,21,690.00	10%	1,62,171.00	14,59,519.00
Sewing Machine	9,436.00	-	-	-	9,436.00	10%	944.00	8,492.00
Copier Machine	2,33,073.00	-	-	-	2,33,073.00	10%	23,308.00	2,09,765.00
Printer	1,99,975.50	-	19,150.00	90,500.00	3,09,625.50	40%	1,05,750.00	2,03,875.50
Office Equipment	45,455.00	-	22,200.00	43,460.00	1,11,115.00	10%	8,939.00	1,02,176.00
Bio-Matric Attendance	32,133.00	-	20,065.00	16,024.00	68,222.00	10%	6,021.00	62,201.00
Land	20,81,546.00	-	-	-	20,81,546.00	0%	-	20,81,546.00
Construction WIP	1,80,49,317.00	2,30,64,317.00	50,15,000.00	-	-	0%	-	-
Sport Equipments	3,83,460.00	-	-	-	3,83,460.00	10%	38,346.00	3,45,114.00
Motor Vehicle	23,94,252.00	-	-	-	23,94,252.00	15%	3,59,138.00	20,35,114.00

TOTAL	13,01,73,093.19	2,30,64,317.00	2,92,73,282.00	5,35,316.00	13,69,17,374.19		1,45,04,723.00	12,24,12,651.19
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13,60,20,312.19

1,51,41,965.00 **12,76,22,628.19**



KARIM CITY COLLEGE
JAMSHEDPUR

SCHEDULE - 1A
KCC DEGREE-RUSA A/C
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

Particulars	WDV	Deletion	Addition Before 30.09.23	Addition After 30.09.23	Total	Rate	Depreciation Amount	WDV
	as on 01.04.23							as on 31.03.24
Computer & Accessories	20,515.00				20,515.00	40%	8,206.00	12,309.00
Software & Server	20,684.00				20,684.00	40%	8,274.00	12,410.00
Printer & Scanner	9,055.00				9,055.00	40%	3,622.00	5,433.00
Computerised RFID Reader Car	13,997.00				13,997.00	40%	5,599.00	8,398.00
Digital Notice Board	21,019.00				21,019.00	40%	8,408.00	12,611.00
Copier Machine	79,957.00				79,957.00	10%	7,996.00	71,961.00
Digital CCTV	25,541.00				25,541.00	40%	10,216.00	15,325.00
LCD Projector	1,36,912.00				1,36,912.00	10%	13,691.00	1,23,221.00
Water Cooler/Purifier	36,191.00				36,191.00	10%	3,619.00	32,572.00
Furniture & Fixture	5,92,714.00				5,92,714.00	10%	59,271.00	5,33,443.00
Building	37,32,179.00				37,32,179.00	10%	3,73,218.00	33,58,961.00
Lab Equipment	3,85,517.00				3,85,517.00	15%	57,828.00	3,27,689.00
Sports Equipment	2,08,269.00				2,08,269.00	10%	20,827.00	1,87,442.00
Library Books	5,64,669.00				5,64,669.00	10%	56,467.00	5,08,202.00
Construction WIP								
					58,47,219.00		6,37,242.00	52,09,977.00

