

Independent Auditor's Report

To the Trustees of
Sandapini Gurukul Foundation,
Tilothu, Rohtas (Bihar)

1. Opinion

We have audited the financial statements of the **Sandapini Gurukul Foundation**, Tilothu, Rohtas (Bihar), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Income & Expenditure, and the Statement of Receipt and Payment, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (Schedule 'I' to the Accounts), annexed hereto.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required 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 entity as at 31st March, 2024;
- ii) in the case of the Statement of Income & Expenditure, of the surplus for the period ended on that date; and
- iii) in the case of the Statement of Receipt and Payment, of the cash flow for the period ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards 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 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 opinion.

3. Emphasis of Matters

Attention is invited to:

- a) *Note 3 of the Notes on Account (Annexure I to the Accounts) regarding non-provision for gratuity liability or quantification thereof, if any.*
- b) *Note 4 of the Notes on Account (Annexure I to the Accounts) regarding the balances of bank accounts including deposits as at 31/03/2024 being subject to reconciliation and confirmation.*

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

Management is responsible for the preparation of the financial statements in accordance with laws applicable in India, in this regard, 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.

5. 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 in accordance with SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

6. Report on Other Matters

We further report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

In our opinion proper books of account, as required and applicable, have been kept by the entity so far as appears from our examination of those books; and

The Balance Sheet, the Statement of Income & Expenditure and the Statement of Receipt and Payment, dealt with by this Report are in agreement with the books of account.

Date: September 21, 2024

Place: Patna

UDIN:

For R J Kumar & Company
Chartered Accountants

Sd/-

(Jayant Kumar)

Partner

M.No. 429759 FRN - 021938C

Sandapini Gurukul Foundation, Tilothu, Rohtas (Bihar)

STATEMENT OF INCOME & EXPENDITURE

For the year ended 31st. March, 2024

EXPENSES	AMOUNT	INCOME	AMOUNT
To Personnel		By Course Fee	
As per Schedule - C	56,94,202.00	B.Ed. Course	80,95,300.00
To Visiting Faculty		Diploma in Elementary Education	<u>31,97,000.00</u>
As per Schedule - D	57,650.00		1,12,92,300.00
To NCTE & University Fees & Expenses		By Donation	3,27,000.00
As per Schedule - E	10,000.00		
To Administrative & Office Expenses		By Interest from Bank	
As per Schedule - F	7,48,114.58	On Fixed Deposit	5,41,140.00
To Academic & Related Expenses		On Interest on Tax Refund	2,200.00
As per Schedule - G	5,92,110.00	On S/B Account	<u>2,48,108.00</u>
To Repair & Maintenance			7,91,448.00
As per Schedule - H	11,84,212.00	By Other Income	
		Transportation Fee	18,000.00
		Form Fee & other charges	6,41,000.00
		Security & Maintenance Recovery	96,750.00
		Utilities Recoveries	45,104.00
		Other Misc. Receipts	<u>47,215.00</u>
			8,48,069.00
To Balance c/d	49,72,528.42		
	<u>1,32,58,817.00</u>		<u>1,32,58,817.00</u>
To Depreciation :		By Balance b/d	49,72,528.42
As per Schedule - A	13,43,078.00	By Liability Written off	1,09,090.00
To Transfer to Specific Purpose Fund			
To Surplus trf. To Capital Fund	37,38,540.42		
	<u>50,81,618.42</u>		<u>50,81,618.42</u>

Date: 20/09/2024

Place: Tilothu

For Sandapini Gurukul Foundation

Sd/

Ranjana Sinha
Trustee

Sd/-

Ranjit Sinha
Trustee

In terms of our report attached
For R J Kumar & Company
Chartered Accountants

Sd/-

(Jayant Kumar)

Partner

M.No. 429759 FRN - 021938C

