

AUDIT REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON 31ST MARCH, 2022

OF

BIRANGANA SATI SADHANI RAJYIK
VISHWAVIDYALAYA
GOLAGHAT, ASSAM
785621

AUDITED BY
KNPP & ASSOCIATES
CHARTERED ACCOUNTANTS
4th Floor, Panna Complex, Christianbasti,
Near Newslive Building, G S Road, Guwahati-781005
(m) - 9706774564



INDEPENDENT AUDITORS' REPORT

To
The Registrar
Birangana Sati SadhaniRajyikVishwavidyalaya,
Golaghat

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Birangana Sati SadhaniRajyikVishwavidyalaya**; a State University recognized by UGC which comprises the Balance Sheet as at 31st March 2022, the related Statement of Income and Expenditure and Receipts and Payments Account for the year ended on that date and summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

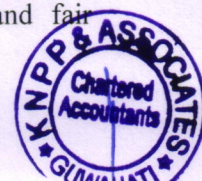
The University Authority is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the University in accordance with the Accounting principles generally accepted in India, including the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Birangana Sati SadhaniRajyikVishwavidyalaya Act, 2020 for safeguarding of the assets of the Vishwavidyalaya and for preventing and detecting the frauds and other irregularities, selection and application of appropriate Accounting policies, making judgements and estimates that are reasonable and prudent and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The management is responsible for providing all records to the auditor during the process of audit which may include: - Cash book, Bank book, General ledgers, Bank Reconciliation Statement, Fixed Asset register, Grant register, Student Fee register, Inventory register, Payroll register, Scholarship register, Purchase register, receipt and payment vouchers and any additional financial records maintained to keep track of the financial transactions of the university.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair



presentation of financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by authority, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion on the financial statements.

OPINION

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 Vishwavidyalaya as at 31st March 2022;
- (ii) in the case of the Statement of Income and Expenditure, the excess of income over expenditure of the Vishwavidyalaya for the year ended on that date; and
- (iii) In the case of the Receipts and Payments Account, of the cash flows of the Vishwavidyalaya for the year ended on that date.

REPORT ON OTHER LEGAL AND STATUTORY REQUIREMENTS

We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,
- (ii) In our opinion, proper books of account have been kept by the Vishwavidyalaya so far as appears from our examination of those books,
- (iii) The Balance Sheet, the Statement of Income & Expenditure and the Receipts & Payments Account dealt with by this report are in agreement with the books of account,
- (iv) In our opinion, the Balance Sheet, the Statement of Income & Expenditure and the Receipts & Payments Account dealt with by this report comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India.



For K N P P & Associates.
Chartered Accountants

Pinku Patowary

CA Pinku Patowary
Partner

Membership No.: 302059
Firm Reg. No.: 325395E

Place: Guwahati
Date: 16th October, 2023

(UDIN) for this document is 23302059BGYDYD5031



BIRANGANA SATI SADHANI RAJYIK VISHWAVIDYALAYA

A State University recognized by UGC

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING
PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDING ON 31ST MARCH 2022**

I. Significant Accounting Policies:

- (a) The financial statements are prepared under historical cost concepts, based on accrual method of accounting, as a going concern and consistent with generally accepted accounting principles in accordance with the mandatory accounting standard and disclosure requirements.

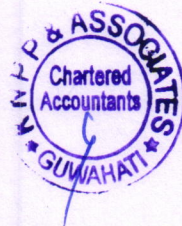
II. Notes to Accounts:

- (a) The Income/Expenditure heads are shown at net of recovery wherever there is any recovery against the respective income/expenses.
- (b) In the opinion of the Authority, all the known liabilities have been provided for except otherwise stated and as on the date of Balance Sheet, there is no contingent liabilities.

FOR, K N P P & ASSOCIATES

CHARTERED ACCOUNTANTS
FRN NO.: 325395E

FOR, BIRANGANA SATI SADHANI RAJYIK
VISHWAVIDYALAYA



CA PINKU PATOWARY
(PARTNER)
MEMBERSHIP NO.: 302059
PLACE: GUWAHATI
DATE: 16-10-2023

(Dr. Uday Kumar Khanikar)
REGISTRAR

BIRANGANA SATI SADHANI RAJYIK VISHWAVIDYALAYA
GOLAGHAT, ASSAM
PIN-785621

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<u>Opening Balances</u>			
Bank	-	Other Expenses (Account Testing Transaction)	10.00
Cash	-		-
Other Receipts (Account Testing Transaction)	10.00	Bank Charges	2,249.46
Fund Received from Department of Education(Higher), Govt. of Assam	54,00,000.00	Salary to Vice Chancellor (From Feb, 2021 to Mar, 2022)	38,54,941.00
		Vehicle Hiring Charges	5,19,860.00
		<u>Closing Balances</u>	
		Bank	10,22,949.54
		Cash	-
Total	54,00,010.00	Total	54,00,010.00

Date : 16/10/2023
Place : Guwahati



For, KNPP & ASSOCIATES
CHARTERED ACCOUNTANTS

Pinku Patowary

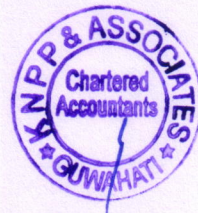
(PINKU PATOWARY)
PARTNER
M NO- 302059

BIRANGANA SATI SADHANI RAJYIK VISHWAVIDYALAYA
GOLAGHAT, ASSAM
PIN-785621

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

EXPENSES	AMOUNT	INCOMES	AMOUNT
To Other Expenses (Account Testing Transanction)	10.00	By Other Receipts (Account Testing Transanction)	10.00
To Bank Charges	2,249.46	By Fund Received from Department of Education(Higher), Govt. of Assam	54,00,000.00
To Salary to Vice Chancellor (From Feb, 2021 to Mar, 2022)	38,54,941.00		
To Audit Fees	7,316.00		
To Vehicle Hiring Charges	5,19,860.00		
To Surplus (Excess of Income over Expenses)	10,15,633.54		
Total	54,00,010.00	Total	54,00,010.00

Date : 16/10/2023
Place : Guwahati



For, KNPP & ASSOCIATES
CHARTERED ACCOUNTANTS

Pinku Patowary
(PINKU PATOWARY)
PARTNER

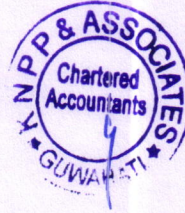
M NO- 302059

BIRANGANA SATI SADHANI RAJYIK VISHWAVIDYALAYA
GOLAGHAT, ASSAM
PIN-785621

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<u>Capital Accounts</u>		<u>Fixed Assets</u>	
Opening Balance	-		
Add: Surplus(Excess of Income over Expenses	10,15,633.54		
Gross	10,15,633.54		
Less: Withdrawals	-		
	10,15,633.54	<u>Current Assets</u>	
<u>Current Liabilities</u>		Cash at Bank	10,22,949.54
Audit fee Payable	7,316.00	Cash in Hand	-
			10,22,949.54
Total	10,22,949.54	Total	10,22,949.54

Date : 16/10/2023
Place : Guwahati



For, KNPP & ASSOCIATES
CHARTERED ACCOUNTANTS

Pinku Patowary

(PINKU PATOWARY)
PARTNER
M NO- 302059