

Audit Report

OF

M/s.....THE PHARMACEUTICAL COLLEGE, BARPALI.....

For the year2020-2021.....

INDEPENDENT AUDITOR'S REPORT

To

**The Secretary of,
The Pharmaceutical College ,Barpali**

We have audited the accompanying financial statements of The Pharmaceutical College ,Barpali , which comprises the Balance Sheet as **at 31st March 2021** and the Statement of Income and Expenditure and Statement of receipts and payments for the year ended as on that date.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the applicable Accounting Standards and Societies Registration Act 1860. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgment, 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 controls relevant to the Entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Navendu Kumar
Secretary
Managing Committee
The Pharmaceutical College, Barpali



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the Accounting policies and notes on accounts give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and its deficit for the year ended on that date.

- a. In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2021;
- b. In the case of the statement of Income and Expenditure, of the surplus of the Society for the year ended on that date.
- c. In case of statement of Receipts and Payments, the receipts and payments of the Society for the year ended on that date.

Report on Legal and Regulatory Requirements

- a. 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 and have found them to be satisfactory.
- b. In our opinion proper books of account as required by law have been kept by the Society, so far as appears from our examination of those books.
- c. The Balance Sheet, statement of Income and Expenditure dealt with by this report, are in agreement with the books of accounts.
- d. In our opinion, the Balance Sheet and Statement of Income & Expenditure comply with the applicable Accounting Standards (AS) .

Date: - 16.07.2021
Place: - Bhubaneswar



For Laldash and CO.
Chartered Accountants
(Firm Reg No 311147E)

(CA B.K.Dash, FCA)
PARTNER

Membership No.052980

UDIN : 21052980AAAAIT3298

Naveen Kumar
Secretary
Managing Committee
The Pharmaceutical College, Bhubaneswar

**M/S THE PHARMACEUTICAL COLLEGE
BARPALI**

BALANCE SHEET AS AT 31ST MARCH 2021


LIABILITIES	Amount(Rs)	ASSETS	Amount(Rs)
<u>CAPITAL FUND</u>		FIXED ASSETS	12,462,783.22
Opning Balance	31,903,483.37	(As per annexure -I)	
Add: Excess Of Income Over		INVESTMENT	7,768,106.00
Expenditure dr. the year	<u>1,832,193.32</u>	(As per annexure -II)	
	33,735,676.69		
<u>CURRENT LIABILITIES & PROVISIONS</u>		CURRENT ASSETS, LOANS AND ADVANCES	
Caution Money Refundable	195,000.00	(As per annexure -II)	
Audit Fees Payable	45,000.00	Cash in hand	1,335.00
Security Deposit (Canteen)	5,000.00	Cash at Bank	9,225,762.93
Gratuity Insurance Payable	53,412.00	T D S -(Precieous Year)	275,581.00
Advance From Students	124,700.00	T D S -2021-22	37,378.00
		Loan & Advances	4,198,273.15
		Security Deposit	38,910.00
		Accrued Interest on FD	150,659.39
	<u><u>34,158,788.69</u></u>		<u><u>34,158,788.69</u></u>

As per our report even date attached

**FOR LALDASH & CO
CHARTERED ACCOUNTANTS**




(B.K. DASH, F.C.A.)
Partner


Secretary
Managing Committee
The Pharmaceutical College, Barpali

M/S THE PHARMACEUTICAL COLLEGE BARPALI

INCOME & EXPENDITURE ACCOUNT OF D.PHARMA FOR THE YEAR ENDING 31.03.2021

EXPENDITURE	Amount(Rs)	INCOME	Amount(Rs)
To Salary & Allowances	3,766,511.00	By Registration fees	33,000.00
To EPF	426,476.00	By Exam Fees	51,850.00
To ESIC	91,669.00	By Hostel Fees	436,550.00
To Advertisement	3,000.00	By Interest on SB	69,331.00
To Bank Charges	156.90	By Misc Collection	118,715.00
To Contingency	23,890.00	By Transport Fee	172,450.00
To Gratuity & Insurance	-	By Tution Fee	6,564,950.00
To Electricity Charges	121,330.00	By Interest on Fixed Deposit	288,284.00
To Examination Expenses	54,882.00		
To Hostel Rent	220,000.00		
To Hostel Expense	3,320.00		
To Hostel Electricity Charges	20,047.00		
To Institutional Fees	30,000.00		
To Insurance for Vehicle	17,772.00		
To Lab. Expenses	12,702.00		
To Meeting Expenses	2,116.00		
To Printing & Stationery	12,055.00		
To Postage	1,668.00		
To Repair & Maintainance	444,976.00		
To Student Welfare	63,320.00		
To Transport Expenses	11,850.00		
To Expenditures Tranceferd to Consoldated I/E, c/d	2,407,389.10		
	7,735,130.00		7,735,130.00

As per our report even date attached
FOR LALDASH & CO
CHARTERED ACCOUNTANTS

Noufal Kumar
Secretary
Managing Committee
The Pharmaceutical College, Barpali



(Signature)
(B.K. DASH, F.C.A.)

Partner

M/S THE PHARMACEUTICAL COLLEGE BARPALI

INCOME & EXPENDITURE ACCOUNT OF B PHARMA FOR THE YEAR ENDING 31.03.2021

EXPENDITURE	Amount(Rs)	INCOME	Amount(Rs)
To Salary & Allowances	9,002,427.00	By Hostel Fee Collection	412,500.00
To EPF	851,069.00	By Misc Collection	79,120.00
To ESIC	112,463.00	By Transport Fees	149,600.00
To BankCharges	2,713.27	By Tution Fees	13,193,959.00
To Contingency	45,201.00	By Interest on STDR	215,105.35
To Establishment	107,351.00	By Interest on SB	96,152.00
To Exam Expences	94,185.00	By Registration Fees	153,425.00
To Journal & Magazin	130,160.00	By Placement Fees	57,000.00
To Computer Maintainance	4,230.00	By Admission Fee Collection	6,000.00
To Gratuity Insurance	600,000.00		
To Hostel Expenses	32,885.00		
To Hostel Rent	499,640.00		
To Institutional Fees	570,035.40		
To Internate Exp.	124,725.00		
To Lab. Expenses	374,041.00		
To Postage	2,355.00		
To Meeting Expenses	11,015.00		
To News Paper & Journal	5,292.00		
To Printing & Stationery	50,366.00		
To Repair & Maintainance	166,128.00		
To Social Welfare	114,136.00		
To Student Welfare	71,165.00		
To Seminar & Guest Faculty	2,450.00		
To Transport Expenses	358,063.00		
To Telephone Charges	1,604.00		
To Expenditures Tranceferd to Consoldated I/E, c/d	1,029,161.68		
	14,362,861.35		14,362,861.35

As per our report even date attached
FOR LALDASH & CO
CHARTERED ACCOUNTANTS

Navendu Kumar
Secretary
Managing Committee
The Pharmaceutical College, Barpali



B.K. Dash
(B.K. DASH, F.C.A.)
Partner

M/S THE PHARMACEUTICAL COLLEGE BARPALI

CONSOLIDATED INCOME & EXPENDITURE APPROPRIATION ACCOUNT FOR THE YEAR ENDING 31.03.2021

EXPENDITURE	Amount(Rs)	INCOME	Amount(Rs)
To Audit Fees	45,000.00	By Interest on TDS	6,021.00
To Depreciation	1,565,378.46	By Excess of Income over Expenditures. B/d	
		B.Pharma.	1,029,161.68
		D.Pharma.	2,407,389.10
To Net Excess of Income over Expenditure Transferred to Capital Fund of B/S	1,832,193.32	By Net Excess of Expenditure over Income Transferred to Capital Fund of B/S	-
	3,442,571.78		3,442,571.78

As per our report even date attached

**FOR LALDASH & CO
CHARTERED ACCOUNTANTS**




(B.K. DASH, F.C.A.)
Partner

Navendu Kumar
Secretary
Managing Committee
The Pharmaceutical College, Barpali

M/S THE PHARMACEUTICAL COLLEGE

BARPALI

(Annexure- I)

SCHEDULE OF FIXED ASSETS

ASSETS	WDV as on 01.04.2020	Addition During the yr		Transferred/ Sale	Total(Rs.)	Dep (Rs)	W D V As on 31.03.2021
		< 6 Months	> 6 Months				
Land	1,343,756.00				1,343,756.00		1,343,756.00
Building	7,649,785.09				7,649,785.09	764,978.51	6,884,806.58
Building Under Construction	-				-		-
Furniture & Fixture.	906,355.37				906,355.37	90,635.54	815,719.84
Lab equipments	1,244,591.42		102,593.00		1,347,184.42	194,383.19	1,152,801.23
Books & Library	1,283,761.06				1,283,761.06	192,564.16	1,091,196.90
Elect. Equipment	323,154.60				323,154.60	48,473.19	274,681.41
Computer	94,383.88	5,030.00	112,800.00		212,213.88	62,325.55	149,888.33
Air Conditioner	3,662.71				3,662.71	549.41	3,113.31
Pump Set	11,292.45				11,292.45	1,693.87	9,598.59
PHD Fittings	114,944.04				114,944.04	17,241.61	97,702.43
Gen Set	1,738.86				1,738.86	260.83	1,478.03
Xerox Machine	52,553.26				52,553.26	7,882.99	44,670.27
TATA Bus -II	33,263.76				33,263.76	13,305.51	19,958.26
TATA Bus	5,190.42				5,190.42	2,076.17	3,114.25
TATA Bus -III	235,502.65				235,502.65	94,201.06	141,301.59
Bajaj Planinum	4,080.22				4,080.22	816.04	3,264.18
TATA Magic	0.00				0.00	0.00	0.00
CCTV & Camera	160,826.77				160,826.77	24,124.02	136,702.76
Aquaguard	7,080.32				7,080.32	1,062.05	6,018.27
(Created from AICTE Grant)	13,475,922.89	5,030.00	215,393.00	-	13,696,345.89	1,516,573.68	12,179,772.22
Laboratory equipment	289,290.86				289,290.86	43,393.63	245,897.23
Computer	0.00				0.00	-	0.00
(Created From BDO Barpali)							
Furniture & Fixture.	19,351.65				19,351.65	1,935.17	17,416.49
Books & Library	23,173.28				23,173.28	3,475.99	19,697.28
	331,815.79				331,815.79	48,804.79	283,011.00



Nevedic Kumar
Secretary

Managing Committee
The Pharmaceutical College, Barpali

M/S THE PHARMACEUTICAL COLLEGE
BARPALI

CURRENT ASSETS & LOANS AND ADVANCES

(Annexure- II)

Amount (Rs.)

I. Cash in hand

D Pharma	371.00	
B Pharma	964.00	1,335.00

II. Cash at Bank

S B I Barpali (D Pharma) - A/C NO 1128040447	3,696,253.27	
S B I Barpali (B Pharma) -A/c No- 11280402458	2,599,877.38	
S.B.I.(S.B) Barpali - A/c No 31051888074	1,042,086.42	
SBI CA A/C No. 33313678308	553,946.45	
Bank of Baroda A/C	973,102.75	
Andhra Bank-28696	262,125.30	
Andhra Bank-28702	98,371.36	
		9,225,762.93

III. Short Term Bank Deposit

S B I (STDR) Barpali (D Pharma)		
SBI-30796516195	4,064,445.00	
S B I (STDR) Barpali (B Pharma)		
BOB-65647090		
SBI-32051241881	3,703,661.00	7,768,106.00

IV. TDS

T D S -2013-14	62,689.00	
T D S -2015-16	57,430.00	
T D S -2016-17	57,699.00	
T D S -2017-18	23,511.00	
T C S -2017-18	19,480.00	
T D S -2018-19	54,772.00	
		275,581.00

IV. Advance to staff/Non Staff

B PHARMA

Mr. R.N. Maharana	3,000.00	
Mr. N.N. Bala	11,000.00	
Mr. A.R. Rout	26,000.00	
Dr. M.K. Panigrahi	25,000.00	
Mr. Ganga Bhusan Sahu	5,000.00	
Mr. Ananda Bisi	(1,500.00)	
Sunanda Badi	35,000.00	
Mr. Bhima Gartia	14,000.00	
Mrs. Souki Behera	23,000.00	
Mr. Chandan Das	120,000.00	

Navendu Kumar

**Secretary
Managing Committee**



Mr Sushil Kumar Meher	10,000.00
Mr Upendra Behera	1,000.00

Non-Staff

Sujit Patnaik (Repair of Bus)	10,000.00
B.B. Mishra (Tata Magic)	6,000.00
Binod Bihari Sahu	79,750.00
Laxmi Sales & Service(Bus)	1,386.00
Jogesh Mahananda	1,000.00
Mrs. Anandini Ratha	29,500.00
Narayan Pradhan	33,000.00
Gita Corporation	450,000.00
Subrat Ku Bhoi (Hostel Owner)	100,000.00

D PHARMA

Mr. M. B. Dash, Ex. Sect	37,034.15
Mr. P. N. Swain	17,000.00
Mr. R. K. Pothal	10,000.00
Mr. G.B Sahu	1,500.00
Mr.Dileswar Kumbhar	11,500.00
Mr.Jhasketan Padhan	4,364.00
Mr Purandar Seth	1,000.00
Mr.Rushav Seth	28,000.00
Mrs. Surati Behera	8,000.00
Mr Giridhari Panigrahi	8,000.00
Mr R K thiat	1,500.00
Mr Aditya Mirdha	500.00
Mr Angad Mirdha	6,000.00
Mr Ananda Bisi	700.00
Mr Sananda Pradhan	20,000.00
Mr Sudipta Keshari Mishra	3,000.00
MSCTS	(41,631.00)
Lalit Taria	1,000.00

BWED ,CESCO

Loan to MSTSC	178,670.00	2,920,000.00
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4,198,273.15

V. Security deposits with Govt.dept.

Security Deposit (Electricity)(WESCO)	30,260.00
Security Deposit (Sai Gas Agency)	8,650.00

38,910.00

21,507,968.08

Narendra Kumar
Secretary
Managing Committee
College Barpali



M/S PHARMACEUTICAL COLLEGE, BARPALI
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2021

D. PHARMA

RECEIPTS		AMOUNT (RS)	PAYMENTS		AMOUNT (RS)
To	OPENING BALANCE				
	Cash in hand	75.00		By Salary & Allowances	3,766,511.00
				By EPF	426,476.00
To	CASH AT BANK			By ESIC	91,669.00
To	S.B.I.(S.B) Barpali	2,336,312.07		By Advertisement	3,000.00
To	B.A.G.B. Barpali			By BankCharges	156.90
To	Andhra Bank-28702	95,227.46	2,431,614.53	By Contigency	23,890.00
				By Electrical Charges	121,330.00
				Examination Expenses	54,882.00
				By Hostel Rent	220,000.00
				By Hostel Expense	3,320.00
				By Hostel Electricity Charges	20,047.00
				By Institutional Fees	30,000.00
				By Insurance for Vehicle	17,772.00
To	Registration fees	33,000.00		By Lab. Expenses	12,702.00
To	Exam Fees	51,850.00		By Meeting Expenses	2,116.00
To	Hostel Fees	436,550.00		By Printing & Stationery	12,055.00
To	Interest on SB	69,331.00		By Postage	1,668.00
To	Misc Collection	118,715.00		By Repair & Maintainance	444,976.00
To	Transport Fee	172,450.00		By Student Welfare	63,320.00
To	Tution Fee	6,564,950.00		By Transport Expenses	11,850.00
To	Interest on Fixed Deposit	288,284.00		By Computer	5,030.00
To	Advance From Students	14,700.00		By Advance Non Staff A/C	45,000.00
To	Advance Staff A/C	121,330.00		By SRDR	266,662.00
To	Advance Non Staff A/C	145,050.00		By T D S 2020-21	21,622.00
				By B.Pharm	986,774.00
				By CLOSING BALANCE	
				By Cash in hand	371.00
				By Cash at Bank	
				By S.B.I.(S.B) Barpali	3,696,253.27
				By Andhra Bank-28702	98,371.36
		<u>10,447,824.53</u>			<u>10,447,824.53</u>

Narendra Kumar
Secretary
Managing Committee



M/S THE PHARMACEUTICAL COLLEGE, BARPALI

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2021

B.Pharm

RECEIPTS	AMOUNT (RS)	PAYMENTS	AMOUNT (RS)
To OPENING BALANCE			
To Cash in hand	399.00	By Salary & Allowances	9,002,427.00
To CASH AT BANK		By EPF	851,069.00
		By ESIC	112,463.00
To S.B.I.(S.B-11280402458	1,150,841.53	By Audit Fees Payable	45,000.00
To S.B.I.(S.B-31051888074	394,429.84	By BankCharges	2,713.27
To Bank of Baroda -39790100000	945,535.75	By Contingency	45,201.00
To SBI CA A/C No. 33313678308	2,078,703.85	By Establishment	107,351.00
To Andhra Bank-28696	255,671.00	By Exam Expences	94,185.00
	4,825,580.97	By Journal & Magazin	130,160.00
		By Computer Maintainance	4,230.00
		By Gratuity Insurance	600,000.00
To Admission Fee Collection	6,000.00	By Hostel Expenses	32,885.00
To Hostel Fee Collection	412,500.00	By Hostel Rent	499,640.00
To Transport Fees	149,600.00	By Institutional Fees	570,035.40
To Tution Fees	12,306,759.00	By Internate Exp.	124,725.00
To Registration Fees	153,425.00	By Lab. Expenses	374,041.00
To Placement Fees	57,000.00	By Postage	2,355.00
To Advance To Staff	151,972.00	By Meeting Expenses	11,015.00
To Advance To non Staff	222,000.00	By News Paper & Journal	5,292.00
To Gratuity Insurance Payable	53,412.00	By Printing & Stationery	50,366.00
		By Repair & Maintainance	166,128.00
		By Social Welfare	114,136.00
		By Student Welfare	71,165.00
		By Seminar & Guest Faculty	2,450.00
		By Transport Expenses	358,063.00
		By Telephone Charges	1,604.00
To Advance From Students	110,000.00	By Advance To Staff	91,000.00
To D.Pharm	986,774.00	By Advance To non Staff	550,000.00
To TDS Refund A/C	56,900.00		

M. Venkatesh Kumar
 Secretary
 Managing Committee
 The Pharmaceutical College, Barpali



RECEIPTS

AMOUNT (RS)

PAYMENTS

AMOUNT (RS)

By TDS 2020-21	15,756.00
By SRDR	199,349.35
By Computer	112,800.00
By Lab Equipment	102,593.00
By CLOSING BALANCE	
By Cash in hand	964.00
By Cash at Bank	
By S.B.I.(S.B-11280402458	2,599,877.38
By S.B.I.(S.B-31051888074	1,042,086.42
By Bank of Baroda -397901000000	973,102.75
By SBI CA A/C No. 33313678308	553,946.45
By Andhra Bank-28696	262,125.30

 19,882,300.32

 19,882,300.32

Neeraj Kumar J
 Secretary
 Managing Committee
 The Pharmaceutical College, Barpali

