J. A. Martins & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Governing Body of **"St. Ann's College"**

Opinion

We have audited the attached Balance Sheet of **"St. Ann's College, Kokrajhar, Assam"** as at 31 March 2025, and also the Income and Expenditure Account for the year ended on that date annexed thereto and Receipt & Payment Account for the year ended on that date **(hereinafter referred to as "financial statements").**

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, except AS 15 on Employee Benefits with regard to the provision for gratuity and encashment of leave, give a true and fair view:

(a) In case of Balance Sheet, of the state of affairs of the College as at 31 March 2025 and,
(b) In case of the Income and Expenditure Account, of the Deficit for the year ended on that date.
(c) In case of the Receipt and Payment Account, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 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 opinion.

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 in accordance with the aforesaid Accounting Standards, 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.

J.A. Martins & Co. Chartered Accountants

231 Vardhman Big 'V' Plaza, Plot No. 12, Community Centre, Road No. 44, Pitampura, Delhi 110 034
Tel: 91 11 4752 8486, 9625988486; Email: ngo223@yahoo.com

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 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.

Further, 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 purposes of our audit.

(ii) In our opinion, proper books of account as required by law have been kept by the College so far as appears from our examination of those books of account.

(iii) The Balance Sheet and Income and Expenditure Account and Receipts and Payment Account dealt with by this report are in agreement with the books of account of the College.

J.A. Martins & Co. Chartered Accountants

J. A. Martins
M. No. 082051
Proprietor
J. A. Martins & Co.
Chartered Accountants
Firm Regn. No. 010860N
UDIN: 25082051BMNWIH8886

Place: New Delhi
Date: 22-08-2025

St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Balance Sheet as at 31st March 2025

Particulars	Sch. No.	Amount (Rs.)
Funds Employed		
Reserves	1	(90,88,286.14)
Funds	2	-
Deferred Income / Fixed Assets Control A/c (As Per Contra)	3	34,71,673.00
Inter Unit		1,52,80,004.00
Total		**96,63,390.86**
Assets		
Fixed Assets		
Gross Block	4	94,31,248.00
Less : Accumulated Deprecation		47,92,236.95
Net Block		46,39,011.05
Investments - Banks Fixed Deposits	5	3,17,392.00
Current Assets		
Current Assets	6	47,18,118.81
Less: Current Liabilities	7	11,131.00
Net Current Assets		47,06,987.81
Total		**96,63,390.86**

For & On behalf of the Management

St. Ann's College, Balagaon
P.O.-Haltugaon Pin-783370
Dist. Kokrajhar, (Assam)

As per our Report of even date

J.A. Martins & Co. ★ Chartered Accountants ★

J. A. Martins
Proprietor
M. No. 082051
J. A. Martins & Co.,
Chartered Accountants
Firm Regn. No. 010860N

Place : New Delhi
Date : 22-08-2025

St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Income & Expenditure Account for the Year Ended on 31st March 2025

Particulars	Sch. No.	Amount (Rs.)
INCOME		
Educational Receipts	8	55,92,920.00
Interest & Other Receipts	9	6,88,709.00
Total		**62,81,629.00**
EXPENDITURE		
Educational Expenses	10	68,09,015.00
Personnel Expenses	11	54,97,914.00
Administration Expenses	12	2,40,233.32
		1,25,47,162.32
Depreciation		10,52,243.00
Less: Allocation from Deferred Income and Fixed Assets Control A/c		(10,52,243.00)
Total		1,25,47,162.32
Excess of Expenditure over Income transferred to Income & Expenditure A/c		(62,65,533.32)
Total		**62,81,629.00**

For & On behalf of the Management

As per our Report of even date

St. Ann's College, Balagaon
P.O.-Haltugaon Pin-783370
Dist. Kokrajhar, (Assam)

J. A. Martins & Co. Chartered Accountants

J. A. Martins
Proprietor
M. No. 082051
J. A. Martins & Co.,
Chartered Accountants
Firm Regn. No. 010860N

Place : New Delhi
Date : 22-08-2025

St. Ann's College

Balagaon Tinali, Kokrajhar, Assam

(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedule Forming Part of Annual Accounts

Reserves

Schedule - 1

Particulars	Opening Balance 01.04.2024	ADDITIONS			Total	DEDUCTIONS			Total as on 31.03.2025
		Receipts	Transfer	Surplus		Utilization	Transfer	Total	
General Reserve	7,82,448.18	-	(36,05,201.00)	-	(28,22,752.82)	-	-	-	(28,22,752.82)
Income & Expenditure A/c	(36,05,201.00)	-	-	(62,65,533.32)	(98,70,734.32)	-	(36,05,201.00)	(36,05,201.00)	(62,65,533.32)
Total	(28,22,752.82)	-	(36,05,201.00)	(62,65,533.32)	(1,26,93,487.14)	-	(36,05,201.00)	(36,05,201.00)	(90,88,286.14)

Notes:

General Reserve: (i) Transfer of (Rs. 36,05,201.00) is transfer of opening balance in the Income & Expenditure A/c.

Income & Expenditure: (i) Deficit of (Rs. 62,65,533.32) represents excess of Income over the Expenditure for the year.
(ii) Transfer of (Rs. 36,05,201.00) is transfer to General Reserves being opening balance in Income & Expenditure A/c.

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College

Balagaon Tinali, Kokrajhar, Assam

(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedule Forming Part of Annual Accounts

Funds

Schedule - 2

Particulars	Opening Balance 01.04.2024	ADDITIONS			Total	DEDUCTIONS				Total as on 31.03.2025
		Receipts	Transfer	Surplus		Utilization	Transfer	Deficit	Total	
Restricted Fund										
Development Fund	9,171.95	5,94,000.00	-	-	6,03,171.95	-	6,03,171.95	-	6,03,171.95	-
Total	**9,171.95**	**5,94,000.00**	-	-	**6,03,171.95**	-	**6,03,171.95**	-	**6,03,171.95**	-

Note:

Development Fund

(i) Rs. 6,03,171.95 is transferred to Sch 3 - Deferred Income being addition to Fixed Assets i.e. Furniture & Fixtures of Rs. 6,03,171.95 during the year out of this fund.

(ii) Rs. 5,94,000.00 is development fees received during the year and transferred to Development Fund.

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St. Ann's College

Balagaon Tinali, Kokrajhar, Assam

(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedule Forming Part of Annual Accounts

Deferred Income / Fixed Assets Control A/c (As Per Contra)

Schedule - 3

Particulars	Opening Balance	ADDITIONS		Total	DEDUCTIONS			Total 31.03.2025
		Additions / Adjustments	Transfer		Depreciation Set off to I&E	Transfer	Total	
Restricted Fund Deferred Income (Pertains to Furniture & Fixtures; Equipments; Computers)	39,20,744.05	6,03,171.95	-	45,23,916.00	10,52,243.00	-	10,52,243.00	34,71,673.00
Unrestricted Fund Fixed Assets Control A/c (Pertains to Lands, Buildings, Boundary Walls, Library Books Tubewells, Vehicles & Work in Progress)	-	-	-	-	-	-	-	-
Total	39,20,744.05	6,03,171.95	-	45,23,916.00	10,52,243.00	-	10,52,243.00	34,71,673.00

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College

Balagaon Tinali, Kokrajhar, Assam

(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedule Forming Part of the Annual Accounts

Fixed Assets

Schedule - 4

Particulars	Rate of Dep.	GROSS BLOCK					Depreciation			WDV as on 31 March 2025
		As on 1 April 2024	Additions	Transfer	Adj.	Total	Up to 31 March 2024	For the Year	Total	
Furniture & Fixtures	10%	20,71,773.00	8,50,530.00	-	-	29,22,303.00	8,51,200.00	2,07,110.00	10,58,310.00	18,63,993.00
Computer	40%	15,18,459.00	8,27,330.00	-	-	23,45,789.00	11,37,347.00	4,83,377.00	16,20,724.00	7,25,065.00
Equipments	15%	32,55,802.00	92,650.00	-	-	33,48,452.00	10,23,117.95	3,48,800.00	13,71,917.95	19,76,534.05
Library	100%	3,75,973.00	-	-	-	3,75,973.00	3,75,973.00	-	3,75,973.00	-
Generator	15%	4,38,731.00	-	-	-	4,38,731.00	3,52,356.00	12,956.00	3,65,312.00	73,419.00
Total		76,60,738.00	17,70,510.00	-	-	94,31,248.00	37,39,993.95	10,52,243.00	47,92,236.95	46,39,011.05

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedules Forming Part of the Annual Accounts

Investments - Banks Fixed Deposits — **Schedule - 5**

Particulars	Amount (Rs.)
FDR (State Bank of India)	3,17,392.00
Total	**3,17,392.00**

Current Assets — **Schedule - 6**

Particulars	Amount (Rs.)
Cash & Bank Balances	
Cash in Hand	12,309.00
Cash at Bank (SBI A/c No. 31462144877)	35,49,956.68
Cash at Bank (SBI A/c No. 33882954991)	11,09,498.13
Accrued Interest on FD	41,855.00
Other Recoverable	4,500.00
Total	**47,18,118.81**

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedules Forming Part of the Annual Accounts

Current Liabilities

Schedule - 7

Particulars	Amount (Rs.)
ESIC Payable	11,131.00
Total	11,131.00

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College

Balagaon Tinali, Kokrajhar, Assam

(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedules Forming Part of the Annual Accounts

Educational Receipts

Schedule - 8

Particulars	Amount (Rs.)
Annual Fees	6,92,500.00
Tuition Fee	30,88,150.00
Maintenance Fees	4,90,000.00
Examination Fees	9,63,970.00
Computer Fees	2,01,500.00
E-Care Fees	1,56,800.00
Total	55,92,920.00

Interest & Other Receipts

Schedule - 9

Particulars	Amount (Rs.)
Bank Interest	72,883.00
Interest on FDR	21,099.00
Admission Fee	4,87,200.00
Registration Fees	95,010.00
Disposal of Obsolete Items	12,500.00
Miscellaneous Receipts	17.00
Total	6,88,709.00

J.A. Martins & Co. Chartered Accountants

St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedules Forming Part of the Annual Accounts

Educational Expenses — Schedule - 10

Particulars	Amount (Rs.)
Newspaper, Books & Periodicals	34,926.00
Educational Expenses	1,50,550.00
Examination Expenses	8,56,363.00
E- Care Expenses	1,66,302.00
Health & Medicine	1,070.00
Security Expenses	1,48,208.00
Electricity, Gas & Water	4,78,962.00
Repair & Maintenance - Buildings	46,22,827.00
Computers Repair & Maintenance	34,732.00
Repair & Maintenance	1,05,999.00
Generator Maintenance	12,568.00
Functions & Seminars	1,72,058.00
Sports Expenses	24,450.00
Total	68,09,015.00

Personnel Expenses — Schedule - 11

Particulars	Amount (Rs.)
Salaries & Wages	50,58,483.00
Provident Fund	3,88,011.00
Staff Welfare	16,839.00
ESIC	34,581.00
Total	54,97,914.00

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St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Schedules Forming Part of the Annual Accounts

Administrative Expenses

Schedule - 12

Particulars	Amount (Rs.)
Advertisements	8,000.00
Bank Charges	3,004.32
Legal & Professional Fees	34,250.00
Postage & Telephone	17,870.00
Printing & Stationery	1,37,343.00
Traveling & Conveyance	30,973.00
Vehicle Running & Maintenance	8,290.00
Property Tax	503.00
Total	2,40,233.32

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College
Balagaon Tinali, Kokrajhar, Assam
(A Unit of All India Education And Medical Relief Society of St. Ann)

Receipt & Payment Account for the year ended on 31st March 2025

Particulars		Amount (Rs.)
Opening Balance		
Cash		27,527.00
Bank		40,84,947.13
Fixed Deposits with Banks	2,85,005.00	
Accrued Interest	53,144.00	3,38,149.00
Sub - Total		**44,50,623.13**
Receipts during the year		
Educational Receipts		55,92,920.00
Funds - Receipts		5,94,000.00
Interest & Other Receipts		6,88,709.00
Sub - Total		**68,75,629.00**
Total		**1,13,26,252.13**
Payments during the year		
Educational Expenses		68,09,015.00
Personnel Expneses		54,97,914.00
Administration Expenses		2,40,233.32
		1,25,47,162.32
Capital Expenditure		17,70,510.00
Sub - Total		**1,43,17,672.32**
Inter Unit		(80,11,300.00)
Receivables & Payables (Net)		(11,131.00)
Closing Balance		
Cash		12,309.00
Banks		46,59,454.81
Fixed Deposits with Banks	3,17,392.00	
Add: Accrued Interest	41,855.00	3,59,247.00
Sub - Total		**50,31,010.81**
Total		**1,13,26,252.13**

For & on behalf of management

St. Ann's College, Balagaon
P.O.-Haltugaon Pin-783370
Dist. Kokrajhar, (Assam)

J. A. Martins & Co. Chartered Accountants

J. A. Martins
Proprietor
M. No. 082051
J. A. Martins & Co.,
Chartered Accountants
Firm Regn. No. 010860N

Place : New Delhi
Date : 22-08-2025

ST. ANN'S COLLEGE, KOKRAJHAR, ASSAM
(A UNIT OF ALL INDIA EDUCATION AND MEDICAL RELIEF SOCIETY OF ST. ANN, VIKASPURI, NEW DELHI)

Schedule 13

Significant Accounting Policies & Notes To The Accounts

Financial Year 2024-25

1. Significant Accounting Policies

(i) Basis of Accounting

The financial statements have been drawn up under historical cost conventions except liability on account of gratuity and leave encashment, which is accounted for when the liability arises as against actuarial basis as required by the Accounting Standard - AS 15 on Employee Benefits and recognition

(ii) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use.

(iii) Depreciation and Amortization

Depreciation for the year is reflected in the Income and Expenditure Account. An equivalent amount is transferred from Deferred Income/ Fixed Assets Control Account (As per Contra.

Depreciation on fixed assets is charged on Written Down Value method at the rates provided under the Income Tax Act 1961.

(iv) Deferred Income / Fixed Assets Control A/c (As per Contra)

Deferred Income / Fixed Assets Control Account (As per Contra) represents the written down value of the fixed assets. Deferred Income (As per Contra) represents the written down value of assets acquired by utilization of the development fund for specific assets viz. furniture and fixtures, equipment and computers. The Fixed Assets Control Account (As per Contra) represents the written down value of assets acquired by utilization of other funds including the General Reserve.

(v) Revenue Recognition

College Fees: Fees are recognized as revenue for the year to which it pertains or when there is certainty of receipt.

Interest: Interest earned is recognized on accrual basis.

Tax Deducted at Source (TDS): TDS is accounted for on Accrual basis.

J.A. Martins & Co. * Chartered Accountants *

St. Ann's College, Balagaon
P.O.-Haltugaon Pin-783370
Dist. Kokrajhar, (Assam)

(vi) **Employee Benefits**

Employees Benefits are provided in the books of account in the following manner:

(a) Provident Fund and Pension Contribution – as a percentage of salary / wages as per provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

(b) Liability on account of Gratuity and Leave Encashment is accounted for on actual basis. A provision has been created based on Management's perspective of the possible liability.

2. NOTES TO ACCOUNTS

(i) No provision for taxation has been made as the Society is registered under Section 12A of the Income Tax Act 1961 and claims exemption under Section 11 of the Income Tax Act 1961. The Accounting Standard 22 - 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India is not applicable.

(ii) Liability on account of Gratuity and Leave Encashment is accounted for on actual basis as against the actuarial basis required by AS 15 on Employment Benefits. The actuarial valuation of the Gratuity and Leave Encashment liabilities has not been undertaken.

(iii) Income & Expenditure forming part of Reserves (Sch 1) is the excess of Expenditure over Income for the year ended 31 March 2025.

(iv) Previous year figures have been re-grouped / re-arranged wherever considered necessary.

J.A. Martins & Co. ★ Chartered Accountants ★

Sr. Laurha
St. Ann's College, Balagaon
P.O.-Haltugaon Pin-783370
Dist. Kokrajhar, (Assam)