

Supreme Educational Development & charitable Organization (SEDCO)

Super Market , Chinsurah Road , Hooghly,712102 ,West Bengal,



ANNUAL ACCOUNTS & AUDIT REPORT

2020-21

S NANDI AND ASSOCIATES

Chartered Accountants

Saheb Bagan, Bandel, Hooghly,712123.

City Office:-45/1F, MD Road, Dumdum Cantt.,Kolkata-700028

Phone-2631 0946,

Mo-9830172638

nandisubhasis@gmail.com



S NANDI AND ASSOCIATES

Chartered Accountants

CA S. NANDI

M.Com., LL.B., F.C.A.

H.O.: Saheb Bagan, P.O.: Bandel
District : Hooghly, Pin - 712123, W.B., India
Tel : 033 - 2631 0946
Mobile : 9830172638, 7980089648
e-mail - nandisubhasis@gmail.com
snandiandassociates@gmail.com
City Office : 45/1F, MD Road,
Dumdum Cantt., Kolkata-700028

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **Supreme Educational Development and Charitable Organisation (PANAFTS7224P)** having its registered office at Super Market, Chinsurah Station Road, Chinsurah R.S. Dist Hooghly PIN 712102 as at 31.03.2021 and also the attached Income & Expenditure Account for the period ended on the same date annexed thereto which have been signed under reference to this report. These financial statements are the responsibility of the Societies management. Our responsibility is to express our opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion on the aforesaid financial statements.

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.

The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of accounts as verified by us.

In our opinion and to the best of our information and according to the explanations given to us and subject to the accounting policies and notes on accounts appearing in the said financial statements together with notes thereon and attached thereto give a true and fair view.

1. In the case of Balance Sheet, of the state of affairs of the trust as at 31.03.2021
2. In the case of Income & Expenditure Account of the Surplus of the trust up to the period ended on 31.03.2021.

Dated: **1 8 DEC 2021**

Place : Hooghly

For S NANDI AND ASSOCIATES
Chartered Accountants

CA S NANDI

Proprietor

M.No-058698

FRN : 330169E



UDIN- **21058698AAAAHM6092**

Suprem Educational Development and Charitable Organisation
 Super Market, Chinsurah Station Road, Dist.-Hooghly, 712102
Balance Sheet as at 31-Mar-2021


I.	LIABILITIES	Note No.	Amoun in Rs	Amoun in Rs
1	Corpus Funds			
	(a) Corpus Fund	2		201884427.22
2	Unsecured Loan			1200000.00
3	Current Liabilities			
	(a) Sundry Payables	3		3187888.82
	(b) Other Current Liabilities	4		3785793.00
	Total			210058109.04
II.	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	5		134150733.62
	(b) Loans and Advances	6		3112105.00
2	Current Assets			
	(a) Investments in fixed deposits	7		49214570.59
	(b) Cash and Cash Equivalents	8		16471563.82
	(c) Others	9		7109136.00
	Total			210058109.03
	Significant Accounting Policies & Notes to the Accounts.	1		

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date
 For **S NANDI AND ASSOCIATES**
 Chartered Accountants

For and On behalf of the Board of Trustees

CA S NANDI
 Proprietor
 Membership No. : 058698
 FRN : 330169E


C. E. O. Member
 Supreme Educational Development
 & Charitable Organisation


Managing Member
 Supreme Educational Development
 & Charitable Organisation

Place: Hooghly


Krishna Ch. Mondal

Date: **18 DEC 2021**


Trustee Member
 Supreme Educational Development
 & Charitable Organisation

Member

UDIN: **21058698AAAAHM**
6092



Suprem Educational Development and Charitable Organisation
 Super Market, Chinsurah Station Road, Dist.-Hooghly, 712102
Income and Expenditure Account for the year ended 31-Mar-2021

Particulars	Note No.	Amount in Rs			
		BST	BSTM	SEDCO	Total
I Collection From Students		47335050.00	14545391.00	0.00	61880441.00
II Other Income (Interest and others etc.)		532477.88	243767.10	2954272.59	3730517.57
III TOTAL REVENUE (I + II)		47867527.88	14789158.10	2954272.59	65610958.57
IV EXPENSES					
Affiliation, Application & Approval & Inspection		148000.00	0.00	250000.00	398000.00
Admission Related Expenses		0.00	626800.00	0.00	626800.00
Employee Benefit Expenses		21114668.00	5602842.00	471825.00	27189335.00
Rent Paid		153000.00	102000.00	0.00	255000.00
Student Welfare Programme		539341.00	490400.00	0.00	1029741.00
Telephone/ Mobile /internet Charges/Broadband		60019.00	24997.00	50748.00	135764.00
Training & Placement and Campusing Exp		495040.00	0.00	0.00	495040.00
Advertisement		225431.00	18375.00	0.00	243806.00
Animal Related Expenses		297517.00	0.00	0.00	297517.00
Accounting Charges		0.00	0.00	7500.00	7500.00
Bank Charges		2093.12	1029.09	10979.93	14102.14
Books & Journals		134912.00	3367.00	0.00	138279.00
Donation & Subscription		153383.98	64298.00	11510.00	229191.98
Electricity & Fuel Charges		0.00	116996.00	655401.00	772397.00
Registration/Development/Examination exp.		1549193.00	1187550.00	0.00	2736743.00
Cleaning & Sweeping Expenses		26169.00	11672.00	0.00	37841.00
Lab Consumables		5133.00	44793.00	0.00	49926.00
Computer Consumables		109386.00	5684.00	0.00	115070.00
Office Expenses		412279.00	286037.00	258877.00	957193.00
Postage & Telegraph		1929.00	41.00	50.00	2020.00
Printing & Stationery		234039.00	61402.00	50670.00	346111.00
Professional Charges/Honorarium		515450.00	290850.00	1200000.00	2006300.00
Trade Licence/Gram Panchayat Tax		0.00	0.00	24095.00	24095.00
Repair & Maintenance		159981.00	59430.00	127846.00	347257.00
Insurance		0.00	0.00	166878.00	166878.00
Software Development		60118.00	0.00	0.00	60118.00
Staff welfare		88000.00	25500.00	0.00	113500.00
Travelling & Conveyance		224370.00	12701.00	85200.00	322271.00
Website Renewal/Designing Expenses		0.00	28000.00	0.00	28000.00
Audit Fees		0.00	0.00	59000.00	59000.00
Depreciation and Amortization Expenses		1997675.59	433534.39	3366924.25	5798134.23
TOTAL EXPENSES		28707127.69	9498298.48	6797504.18	45002930.35
V Surplus (Excess of Income over Expenditure) (III-IV)		19160400.19	5290859.62	-3843231.59	20608028.22
VI Balance Transferred to Balance Sheet (Corpus fund)		19160400.19	5290859.62	-3843231.59	20608028.22

As per our report of even date
 For **S NANDI AND ASSOCIATES**
 Chartered Accountants

For and On behalf of the Board of Trustees



Managing Trustee
 Supreme Educational Development
 & Charitable Organisation

Krishna Ch. Mondal

Member

Trustee
 Supreme Educational Development
 & Charitable Organisation

[Signature]
 C. E. O.

Member

Supreme Educational Development
 & Charitable Organisation

Member

CA S NANDI
 Proprietor

Membership No. : 058698
 FRN : 330169E

Place: Hooghly

Date: **18 DEC 2021**

UDIN: **21058698AAA AHM6092**



Supreme Educational Development & Charitable Organisation

Note -1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 2020-21

A. SIGNIFICANT ACCOUNTING POLICIES

Supreme Educational Development and Charitable Organisation is incorporated as a registered charitable public trust in the year 2005-06 and started its educational activities during the same year 2005-06

1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention in accordance with applicable accepted accounting standards and principles.

The preparation of the financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

2. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the trust and the revenue can be reliably measured. In addition to the following criterion must also be made before revenue is recognized.

(i) Collection from students are recognized in the year of receipts / credit where the revenue only when it is reasonably certain that the ultimate collection is made and Interest income is recognized on accrual basis.

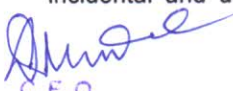
(iii) Voluntary contributions / expenses made towards corpus if any by the premier promoter is not an income but directly credited to the corpus account.

3. MISCELLANEOUS EXPENDITURE

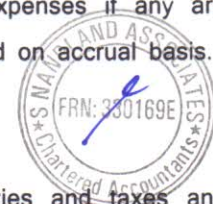
Preliminary expenses if any are amortized over five years. Deferred revenue expenses if any are amortized over ten years. Share of ongoing expenses of the projects are recognized on accrual basis.

4. FIXED ASSETS

4.1 Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition less accumulated depreciation.


C.E.O.
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& Charitable Organisation

Managing Trustee
Supreme Educational Development
& Charitable Organisation


Krishna Ch. Mondal
Trustee
Supreme Educational Development
& Charitable Organisation



Supreme Educational Development & Charitable Organisation

4.2 Fixed Assets received by way of Donation are capitalized at values stated, by corresponding credit to Capital/Corpus Fund.

4.3 Capital Work in progress includes cost of fixed assets that are not ready for intended use as at Balance Sheet date and is disclosed under Fixed Assets.

4.4 Fixed Assets acquired out of Grant from various Govt. authorities if any is not included in block of assets but shown as deduction from fund.

5. DEPRECIATION AND AMORTISATION

Depreciation is provided on Written down Value Method as per rates prescribed Under Income Tax Act 1961. Asset costing of Rs.5,000/- are fully depreciated in the year of acquisition. Intangible Assets are amortized over a period of 10 years in accordance with Accounting Standard-26.

6. INVESTMENTS

Long Term Investments are stated at Cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments

7. EMPLOYEE BENEFITS

(i) The liability on account of Gratuity if any is not provided but will be accounted for as and when paid.

8. TAXATION

In view of there being no taxable income under Income Tax Act 1961, no provision of Income Tax has been considered necessary.

B. NOTES TO FINANCIAL STATEMENTS

1. Provision and contingencies :

A provision is recognized when the trust has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimates can be made. Contingent liabilities if any are disclosed in the notes.

2. In the absence of balance confirmation statement in respect of few Sundry Creditors, Loans and Advances balances as appearing in the books have been considered.



C.E.O.

Supreme Educational Development
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Supreme Educational Development & Charitable Organisation

3. The fixed assets of the Institute and title thereof including utilization of the same has been verified by the management According to a phased programmed which in our opinion is reasonable having regard to the size of the Institute and no material discrepancies between the book records and physical inventory have been noticed.
4. During the year the trust operated two affiliated academic courses through it's two educational unit with necessary approval and affiliation.
5. During the year the trust paid an amount of Rs 12,00,000/- to the trustee members (Four) as honorarium for their specific professional and other administrative day to day services as required by the trust and it's educational units out of current years income as application which is considered reasonable and not excessive by the management.
6. Total application / deployment of fund during the current year (20-21) is Rs. 51667364.47 (Revenue and capital) which is as per Section 11 of The Income Tax Act 1961 and out of which an amount of Rs. 3979573/- was for the FY 15-16 (AY 16-17) which was set apart U/s 11(2) for five years.

Place: Hooghly

Date:- 18 DEC 2021

For and on behalf of The Board of Trustee

Managing Trustee
Supreme Educational Development
& Charitable Organisation
MEMBER

C. E. O.
Supreme Educational Development
& Charitable Organisation
MEMBER

For S NANDI AND ASSOCIATES
Chartered Accountants

CA S NANDI
Proprietor
M.No-058698
FRN : 330169E



Trustee
Supreme Educational Development
& Charitable Organisation
MEMBER

UDIN-21058698AAAA+146092

Suprem Educational Development and Charitable Organisation Super Market, Chinsurah Station Road, Dist.-Hooahly, 712102 Notes to and forming part of Balance Sheet as at 31-Mar-2021	
2 .Corpus Fund	
Particulars	Amount Rs
Openina Balance	182041815.00
Less:- TDS (Old) Adjustment	-765416.00
Add:-Surplus for the year	20608028.22
Total	201884427.22
3 .Sundry Creditors	
	3187888.82
4 .Other Current Liabilities	
Particulars	Amount Rs
Course Caution Deposit	2253141.40
HOSTEL CAUTION DEPOSIT	827910.60
Outstanding TDS payable	-500.00
PROVIDENT FUND(Empolyee)	118583.00
OUTSTANDING SALARY	14417.00
O/S PROFESSION TAX (Empolyee)	8530.00
O/S E.S.I (Employee)	5655.00
O/S Accountina Charaes	7500.00
O/S Audit Fees	147500.00
TDS Payable	134867.00
OTHERS EXAM FEES COLLECTION AND PAYMENTS	268189.00
	3785793.00
6 . Loans and Advances	
Particulars	Amount Rs
SECURITY DEPOSIT(LPG)	7517.00
SECURITY DEPOSITE(WBSDECL)	598838.00
SECURITY DEPOSITE(BSNL)	500.00
Loans & Advance employee	2247628.00
Tax Deducted at Source & TCS 20-21	257622.00
Total	3112105.00
7 . Investments in fixed deposits	
Particulars	Amount Rs
Fixed Deposit with Axis Bank	6972691.00
Interest Accured on F.D.	1778588.59
F.D.OBC. A/c No.12833031000245	2919888.00
FD OBC A/C NO.12833031018127	314129.00
FD OBC A/C NO. 19813031008116	11275010.00
FD OBC A/C NO. 19813061000142	7876925.00
F.D. WITH OBC A/c No.19813031008581	2922321.00
F.D. With OBC A\c No.19813031008802	119688.00
F.D. with OBC. A\c. No. 19813031008857	23932.00
F.D. with PNB A/C NO.762500PU00008829	5000000.00
FD WITH PNB A/C NO.762500PU00012321	5005699.00
FD WITH PNB A/C NO.762500PU00012330	5005699.00
Total	49214570.59
8 .Cash and Cash Equivalents	
Particulars	Amount Rs
BST	
OBC(12831131000202)	1060773.02
PNB(762500210000245)	955403.25
PNB(7626002100001288)	63682.58
PNB(7625002100001297)	167542.64
OBC(19812122003786)	4315.10
SWEEP A/C PNB(BST)	4942868.50
SWEEP A/C OBC(BST)	1677558.11
OBC(19811132000555)FEES A/C	489045.50
OBC (12831131000523)	9117.60
BSTM	
OBC(12831131000288)	860994.90
PNB(7625002100000227)	1307517.24
SWEEP A/C PNB(BSTM)	2675939.80
SWEEP A/C OBC(BSTM)	-17418.60
OBC(19811132000562)FEES A/C	232895.50
SEDCO	
Axis Bank (919020044868922)	134049.00
OBC A/c. No. 12831131000189	241477.64
P.N.B.(7625002100000236)	1271456.11
Cash in Hand-As Certified	394345.93
Total	16471563.82
9. Current Assets -Others	
Particulars	Amount Rs
Laboratory Chemicals	383814.00
Fees Receivable/ Debtors Controll A/c	6721999.00
FIRE FIGHTING EQUIPMENTS	3323.00
Total	7109136.00

For and on behalf of The Board of Trustees

Member

Member

Member

Member



Krishna Ch. Mandal
Trustee
Supreme Educational Development
& Charitable Organisation

[Signature]
C. E. O.
Supreme Educational Development
& Charitable Organisation

Managing Trustee
Supreme Educational Development
& Charitable Organisation

Suprem Educational Development and Charitable Organisation

Super Market, Chinsurah Station Road, Dist.-Hooghly, 712102

Set on Set Off 2020-21

Employee Benefit Expenses

	BST	BSTM	SEDCO
SALARY (ALL STAFF)	1,97,52,511.00	52,36,747.00	0.00
PROVIDENT FUND (Employer Contribution)	11,83,128.00	2,41,189.00	0.00
ESI (employer contribution)	1,69,493.00	1,20,706.00	0.00
Group Insurance Policy For Employee And Student	9,536.00	0.00	0.00
Labour Charges	0.00	4,200.00	4,19,825.00
Staff Welfare			52,000.00
	2,11,14,668.00	56,02,842.00	4,71,825.00

Students Welfare Expenses

STUDENT & STAFFS UNIFORMS	3,19,740.00	3,40,400.00	0.00
STUDENTS KIT	1,69,601.00	1,00,000.00	0.00
PRE COUNSELLING /FAIR EXPENSES	50,000.00	50,000.00	0.00
	5,39,341.00	4,90,400.00	0.00

Office Expenses

Legal Expenses	6,080.00	1,970.00	59,000.00
Misc, Expenses	1,30,737.00	8,372.00	11,190.00
Hire Charges-Car/Tempo etc	4,055.00	0.00	1,06,000.00
Admission Related Expenses	2,780.00	0.00	0.00
Entertainment Expenses	0.00	0.00	19,320.00
Fuel Expenses	1,04,066.00	0.00	700.00
PUJA EXPENSES	68,528.00	0.00	0.00
Tea & Tiffin	30,022.00	10,133.00	5,420.00
Marketting Works	0.00	1,64,877.00	0.00
Commission/Brokerage	0.00	1,00,000.00	0.00
Seminar Expenses	35,667.00	0.00	0.00
Gift	26,320.00	0.00	0.00
ESI RA	40,240.00	685.00	0.00
Int. on P.Ttax	0.00	0.00	672.00
Electrical Wearing Exp.	0.00	0.00	6,575.00
Office stationery			50,000.00
	41,22,790.00	28,60,370.00	25,88,770.00

Rent Paid

Generator Rent	9,100.00	0.00	0.00
HOUSE RENT FOR PRINCIPAL	62,000.00	1,02,000.00	0.00
	1,53,000.00	1,02,000.00	0.00

For and On behalf of the Board of Trustees

Member

Member

Member

Member

Managing Trustee
Supreme Educational Development
& Charitable Organisation

[Signature]
C.E.O.
Supreme Educational Development
& Charitable Organisation

[Signature]
Trustee
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& Charitable Organisation



Suprem Educational Development and Charitable Organisation

Super Market, Chinsurah Station Road, Dist.-Hooghly, 712102

PAN-AAFTS7224P D.O.I. 12.06.2005

COMPUTATION OF INCOME

ASSESSMENT YEAR 2021-2022 (PREVIOUS YEAR 2020-21)

Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Income:				
Collection from Students			6,18,80,441.00	
Other Income (Interest and others etc.)			37,30,517.57	
Total receipts as per Income Expenditure A/c			6,56,10,958.57	
Income available for deployment for charitable purposes.				6,56,10,958.57
Less :- Amount applied to the object of the Trust U/s 11				
i) Revenue Expenditure incidental to the object of the Trust			3,92,04,796.12	
ii) Capital Expenditure incidental to the object - Including CWIP for 2020-21			1,24,62,568.35	
Less : Application for set apart FY 2015-16			5,16,67,364.47	
			39,79,573.00	4,76,87,791.47
				1,79,23,167.10
Less: Amount accumulated or set apart for application of income to the extent it does not exceed 15% of the income derived from the property held			98,41,644.00	98,41,644.00
Shortfall In Application of Fund				80,81,523.10
Deemed application (round off) (Vide form 10 dated)				80,81,523.10
Taxable Income				0.00
Tax Computation :				
Tax on Net Income				NIL
Less : Tax Deducted at Source / TCS				2,57,622.00
Tax refundable				2,57,622.00
Details of Fund set apart , Clause 2 of section 11(1) and balances thereof:			Amount (Rs.)	Amount (Rs.)
	Accumulation	Add/Op.Balance	Utilised	Balance
2015-16 (AY 2016-17)	10400000	3979573.00	3979573.00	0.00
2017-18 (AY 2018-19)	14600000	14600000.00	0.00	14600000.00
2019-20 (AY 2020-21)	0.00	4636829.00	0.00	4636829.00
2020-21 (AY 2021-22)	8081523.10	8081523.10	0.00	8081523.10
	33081523.10	31297925.10	3979573.00	27318352.10

For and On behalf of the Board of Trustees

Member

Member

Member

Member

C. E. O.

Supreme Educational Development
& Charitable Organisation

Krishna Ch. Mondal

Trustee

Supreme Educational Development
& Charitable Organisation

Managing Trustee
Supreme Educational Development
& Charitable Organisation



Supreme Educational Development & Charitable Organisation

MANAGEMENT REPRESENTATION

2020-21

1. The assets of the Trust including title and utilization thereof have been verified by us in a phased manner during the year 2020-21 and no major discrepancies were noted while comparing the same with the book records.
2. We declare that during the financial year 2020-21 the following payments / credits were made to the interested persons as stipulated in section 13 of The Income Tax Act 1961 for their genuine services rendered to the Trust for charitable objects (Education) which are reasonable and as per terms not prejudicial to the interest of the Trust. The justification and reasonability for the above payment has been recorded by the management.

Name of the Person-Trustees	Amount Rs.	Paid for Salary/Honorarium
KRISHNA CHANDRA MONDAL	300000.00	For day to day services (Admission , Academic, Finance , Administrative , Staff matters etc.)
BIJOY GUHA MALLICK	300000.00	For day to day services (Admission , Academic, Finance , Administrative , Staff matters etc.)
DILIP KUMAR MONDAL	300000.00	For day to day services (Admission , Academic, Finance , Administrative , Staff matters etc.)
RATNA GUHAMALLICK	300000.00	For day to day services (Admission , Academic, Finance , Administrative , Staff matters etc.)
Total	1200000.00	

3. Physical cash balance at the yearend amounting to Rs 394345.93 has been verified by us and the same is in agreement with the books of accounts.

Place: Hooghly

Date:- 18 DEC 2021

For and on behalf of The Board of Trustee

C. E. O.

Supreme Educational Development
& Charitable Organisation

Managing Trustee
MEMBER
Supreme Educational Development
& Charitable Organisation

Trustee
Supreme Educational Development
& Charitable Organisation

Member