

# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

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M. G. Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### **Independent Auditor's Report**

**To The TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS**

### **Report on the Financial Statements :**

#### **Opinion :**

We have audited the accompanying financial statements of Dempo Charities Trust's, S. S. Dempo College of Commerce and Economics, which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies in other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements 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 S. S. Dempo College of Commerce and Economics as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure of the excess of Expenditure over Income for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

#### **Basis for Opinion :**

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for the Financial Statements :**

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.

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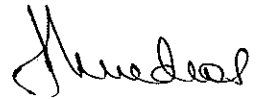
**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Trust'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W



( A. Remedios )  
Partner

Membership No.34497

UDIN 21034497AAAAAB6652

Place : Panaji-Goa.

Dated: 24<sup>th</sup> December, 2020

**DEMPO CHARITIES TRUST'S  
S.S.DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA**


**BALANCE SHEET AS AT 31ST MARCH, 2020**

AS AT 31/03/2019	FUNDS & LIABILITIES		AS AT 31/03/2020	AS AT 31/03/2019	ASSETS & PROPERTIES		AS AT 31/03/2020
36,01,456.05	Income & Expenditure Account Balance as per last Balance Sheet Less: Excess of Expenditure over Income during the year	36,01,456.05 20,52,339.13		55,75,530.59	Fixed Assets (As per Annexure V)		60,56,374.67
			15,49,116.92	47,04,243.00	Maintenance Grant Salaries Receivable		-
7,29,71,694.52	Funds (As per Annexure I)		8,15,61,383.52	99,87,053.93	Fixed Assets under UGC Scheme (as per Annexure VI)		1,00,54,553.93
4,28,351.00	Grants - Goa Govt. (As per Annexure I-A)		3,78,351.00	1,34,294.56	Grant N.S.S.Regular Activities & Special Camping Activities (As Per Annexure III)		1,80,840.75
1,28,12,700.41	Grants U.G.C. (As per Annexure II)		1,26,78,196.55	96,250.00	UGC- FIP Salaries		96,250.00
12,54,263.00	Loan Dempo Charity Trust		12,54,263.00	19,06,412.00	Loans & Advances (As per Annexure XVII)		23,08,606.00
15,07,839.00	Advance Dempo Charity Trust		15,07,839.00	54,636.00	Deposits with Water & Electricity Dept.		54,636.00
90,000.00	Loan-Self Finance BBA		21,231.00	800.00	Security Deposit with BSNL		800.00
-	Loan-Self Finance BBA (for International Sports Conference)		20,00,000.00		Fixed assets under RUSA scheme (As per Annexure VII)		1,30,60,890.00
73,32,262.00	Sundry Creditors (As per Annexure IV)		70,13,572.00	1,30,60,890.00	Dempo Charities Trust's Current Account		79,072.19
4,30,171.00	Library Deposits		4,55,511.00	79,072.19	GPF with Directorate of Accounts		4,49,82,973.00
1,35,580.00	Caution Money Deposits		1,44,443.00	3,92,61,692.00	NRDPS with Directorate of Accounts		1,56,57,831.00
				1,27,09,033.00	International Conference		48,802.00
				48,802.00	Cash in Hand		2,155.00
				-	Bank Balances (As per Annexure IX)		1,59,80,122.45
				12945607.71			
10,05,64,316.98	Total	Rs.	10,85,63,906.99	10,05,64,316.98	Total	Rs.	10,85,63,906.99

NOTES TO ACCOUNTS : ANNEXURE XVIII

AS PER OUR REPORT OF EVEN DATE

For S.S.Dempo College of Com. & Eco.

  
(Dr. Radhika S. Nayak)

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Place : Cujira, St. Cruz, Ilhas-Goa  
Date: 24 DEC 2020



For S. J. Thaly & Co.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India.

Place: Panaji - Goa  
Date: 24 DEC 2020

**DEMPO CHARITIES TRUST'S**  
**S.S.DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**CUJIRA, ST. CRUZ, ILHAS-GOA.**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020**

YEAR ENDED 31/03/2019	EXPENDITURE		YEAR ENDED 31/03/2020	YEAR ENDED 31/03/2019	INCOME		YEAR ENDED 31/03/2020
6,31,29,009.00	Establishment Expenses (As per Annexure XI)	-	6,42,39,397.00	14,78,921.00	Tuition Fees		13,93,380.00
14,76,555.00	Remittance of Tution Fees to DHE		13,93,380.00	3,48,224.00	Gymkhana Fees		3,82,920.00
2,38,996.00	Gymkhana Expenses		1,42,262.00	4,50,649.00	Library Fees		4,29,020.00
87,140.00	Sports Affiliation & Registration Fees		94,550.00	1,000.00	Computer Lab.Fees		48,500.00
2,92,432.00	Library & Other Expenses (As per Annexure XII)		2,49,461.00	3,48,224.00	Other Fees		3,82,920.00
1,09,809.00	Computer Consumables & Others		2,83,064.00	3,12,420.00	Information Tech. Practical Fees		7,47,400.00
12,170.00	Postage & Telegrams		10,219.00	21,69,285.00	College Exam Fees		25,34,579.00
44,320.00	Telephone & Internet Connectivity		3,44,642.00	6,27,35,703.00	Maintenance Grant - Salary		5,97,28,092.00
12,75,650.00	Water & Electricity Charges		6,02,200.00	10,00,000.00	Maintenance Grants-Non-Salary		59,65,693.00
2,34,787.00	Printing & Stationery		2,61,124.00	42,130.00	Miscellaneous Receipts (As per Annexure XIV)		44,308.00
44,940.00	Travelling Expenses		27,245.00	1,49,157.00	Bank Interest		86,787.00
-	Honorarium to Experts for Recruitment & CAS		41,500.00	-	Processing Charges for Admission Cancellation		5,083.00
38,919.36	Bank Charges		27,253.60	-	Grant Recd for Workshop on Survey Research & Structural Equation		1,00,000.00
1,26,349.00	Repairs & Maintenance Annual Maintenance Contracts Repairs & Maintenance	1,00,000.00 92,064.00	1,92,064.00	-	Registration Fees Recd for Workshop on Survey Research & Structural Equation		90,000.00
25,340.00	Auditor's Remuneration		5,900.00	-	Seminars in College		1,877.64
2,45,128.00	Workshop & Seminar		39,950.00	-	Sports International Conference - Receipts		22,72,331.00
6,03,735.00	Miscellaneous Expenses (As per Annexure XIII)		4,35,714.00	1,47,570.00	Other Income		1,00,000.00
3,58,722.00	Extra Curricular Activities		4,38,114.00	7,58,000.00	K'oss Sponsorship		-
1,00,116.00	Annual Social Expenses		1,15,966.00	1,01,021.00	Inv. Course MA-THM- Course Fees		-
29,70,546.40	College Examination Expenses		11,16,322.47	7,51,940.00	<u>MTTM - Course</u> Course Fees		-
1,33,505.00	Founders Day		1,09,532.00	33,500.00	D-Tour Sponsorship		-
2,60,000.00	University Affiliation Fees		65,000.00	17,171.00	Extra Curricular Receipts		47,055.00
7,18,08,168.76	Total C/f Rs.		7,02,34,860.07	7,08,44,915.00	Total C/f Rs.		7,43,59,945.64

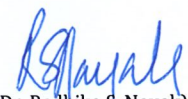


YEAR ENDED 31/03/2019	EXPENDITURE		YEAR ENDED 31/03/2020	YEAR ENDED 31/03/2019	INCOME		YEAR ENDED 31/03/2020
7,18,08,168.76	Total B/f	Rs.	7,02,34,860.07	7,08,44,915.00	Total B/f	Rs.	7,43,59,945.64
5,68,745.00	Housekeeping Expense		6,67,431.00	7,46,217.10	Earlier Years Credit Balances Written Off		-
-	Garden Maintenance		1,05,054.00	33,64,291.24	Excess of Expenditure over Income		20,52,339.13
-	Security Expense		3,39,360.00				
-	Software Subscription		2,40,720.00				
-	Workshop on Survey Research & Structural Equation		1,99,874.00				
-	Remuneration to Guest Faculty		9,500.00				
-	Contribution to Principal Forum		5,000.00				
7,01,798.00	K'oss expenses		80,000.00				
30.00	Information Technology Practical Exp.		-				
1,88,160.00	College Magazine		-				
4,543.00	Annual Subscription (GCCl)		-				
4,640.00	University Registration Fees Paid		-				
9,18,999.58	Depreciation (As per Annexure V)		8,65,762.22				
20,640.00	Edunext Expenses		25,000.00				
2,23,933.00	UGC Innovative M.A. In THM - Expenses		-				
5,15,766.00	MTTM - Course Expenses		-				
-	Sports International Conference-Expenses		36,39,723.48				
7,49,55,423.34	Total	Rs.	7,64,12,284.77	7,49,55,423.34	Total	Rs.	7,64,12,284.77

NOTES TO ACCOUNTS : ANNEXURE XVIII


AS PER OUR REPORT OF EVEN DATE

FOR S.S.DEMPO COLLEGE OF COM. & ECO.

  
 (Dr. Radhika S. Nayak)  
 PROFESSOR and PRINCIPAL  
 S.S. DEMPO COLLEGE OF  
 COMMERCE & ECONOMICS,  
 Deendayal Integrated School Complex,  
 Cujira - Goa.

Place : Cujira, St. Cruz, Ilhas-Goa

Date : 24 DEC 2020

  
 FOR S.J.THALY & CO.  
 Chartered Accountants  
 Partner  
 Membership No.34497 of The Institute  
 of Chartered Accountants of India.

Place: Panaji - Goa

Date: 24 DEC 2020

**DEMPO CHARITIES TRUST'S**  
**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
Cujira, St. Cruz, Ilhas-Goa  
**RECEIPT AND PAYMENT FOR THE PERIOD 01/04/2019 TO 31/03/2020**

YEAR ENDED 31/03/2019	RECEIPTS		YEAR ENDED 31/03/2020	YEAR ENDED 31/03/2019	PAYMENTS		YEAR ENDED 31/03/2020
2,68,71,792.63	<b>Opening Balances</b> (as per Annexure VIII)		1,29,45,607.71		<b>Salaries &amp; Allowances</b>		
				1,28,250.00	Counsellor Salary	1,31,210.00	
				-	Salaries Arrears	3,79,670.00	
5,80,31,460.00	<b>Maintenance Grants</b>			4,93,77,626.00	Salaries & Allowance	5,05,66,470.00	
	Maintenance Grants - Salaries	5,97,35,459.00		45,35,239.00	Salaries & Allowance Payable	45,45,576.00	
	Received	7,367.00	5,97,28,092.00	44,67,338.00	Salaries & Allowance Contract Basis	53,67,397.00	
	Less: Refunded		47,04,243.00	27,11,250.00	Salaries & Allowance Lecture Basis	14,67,250.00	
46,46,911.00	Maintenance Grants - Salaries - Received		1,03,620.00	72,531.00	Reimbursement of Childrens Edu. Allow.	24,000.00	
1,03,620.00	Bonus Grant		59,65,693.00	1,79,201.00	Leave Travel Concession	3,89,094.00	
10,00,000.00	Maintenance Grants - Non-Salary			1,03,620.00	Bonus	1,03,620.00	
			60,90,955.00	3,03,235.00	Arrears of GPF	-	
48,25,447.80	Other Receipts (Annexure XV)		86,110.00	11,88,580.00	Govt. Contribution to NRD Pension Scheme	13,51,895.00	6,43,26,182.00
99,612.00	EDC, Panaji (salary recovery)		3,600.00				
2,580.00	Quarter Rent (Salary Recovery)		79,17,113.00	48,25,447.80	Payment towards Other Receipts (Annexure XV)		60,90,955.00
80,42,168.00	TDS Salaries		12,88,846.00	1,12,212.00	EDC, Panaji (salary recovery)		86,110.00
11,51,155.00	Employee Contribution to NRD Pension Scheme		61,756.00	2,580.00	Quarter rent (Salary Recovery)		3,600.00
1,89,274.00	TDS on Bills			81,72,126.00	TDS Salaries		79,17,113.00
				11,88,580.00	Employee Contribution to NRD Pension Scheme		13,51,895.00
	<b>Tuition Fees</b>			1,88,813.00	TDS on Bills		62,217.00
	Receipts	14,46,930.00					
14,78,921.00	Less:- Refund	53,550.00	13,93,380.00				
				14,76,555.00	Remittance of Tution Fees to DHE		13,93,380.00
	<b>Gymkhana Fees</b>				<b>Expenditure under Maintenance Grants - Non Salary</b>		
	Receipts	3,97,620.00		2,60,000.00	University Affiliation Fees		65,000.00
3,48,224.00	Less:- Refund	14,700.00	3,82,920.00	87,140.00	Sports Affiliation Fees		94,550.00
				1,62,206.00	Gymkhana Expenses		1,42,262.00
	<b>Library Fees</b>			2,92,432.00	Library Expenses		2,49,461.00
	Receipts	4,45,470.00		2,15,918.00	Library Books		3,94,435.30
4,50,649.00	Less:- Refund	16,450.00	4,29,020.00	-	Contribution to Principal Forum		5,000.00
				4,543.00	Annual Subscription		-
	<b>L. T. Practicals Fees</b>			1,09,809.00	Computer Consumable & Others		2,83,064.00
	Receipts	7,76,100.00		3,02,009.00	Advertisement		2,69,668.00
3,12,420.00	Less : Refund	28,700.00	7,47,400.00	36,940.00	Travelling & Conveyance		27,245.00
				2,34,787.00	Printing & Stationery		2,61,124.00
	<b>Computer Lab. Fees</b>			2,85,889.00	Expenses on Co- Curricular Activities		4,38,114.00
	Receipts	54,000.00		1,00,116.00	Annual Social Gathering Expenses		1,15,966.00
1,000.00	Less:- Refund	5,500.00	48,500.00	12,170.00	Postage Expenses		10,219.00
				44,320.00	Telephone Charges		44,642.00
	<b>Other fees</b>			38,919.36	Bank Charges		27,253.60
	Received	3,97,620.00		2,27,971.00	<b>Petty Contingencies</b>		
3,48,224.00	Less: Refunded	14,700.00	3,82,920.00		Principal Contingencies	19,881.00	
					Petty Contingencies	1,19,977.00	
	<b>College Exam. Fees</b>				Refreshment for Guests	15,068.00	1,54,926.00
	Receipts	26,21,559.00			Workshop & Seminar		39,950.00
	Add : Interest earned on Saving Bank	73,375.00		2,34,628.00	Workshop & Seminar - TA/DA		11,120.00
		26,94,934.00		8,475.00	Uniform to Peon & Watchman		-
23,05,713.00	Less : Refund	86,980.00	26,07,954.00	41,800.00	Water Charges		2,200.00
				-			
<b>11,02,09,171.43</b>	<b>Total C/f</b>	<b>Rs.</b>	<b>10,48,87,229.71</b>	<b>8,17,33,256.16</b>	<b>Total C/f</b>	<b>Rs.</b>	<b>8,38,67,651.90</b>

11,02,09,171.43	Total B/f	Rs.	10,48,87,729.71	8,17,33,256.16	Total B/f	Rs.	8,38,67,651.90
	<b><u>Student Aid Funds</u></b>			25,340.00	Auditors Remuneration		5,900.00
	Receipts	1,22,250.00		30.00	I. T. Practical Expenses		-
1,41,303.00	Add : Interest earned on Saving Bank	26,020.00		-	Software Subscription / Development of Software		2,40,720.00
	Less : Scholarship/Refund	4,550.00	1,43,720.00	-	Honorarium to Experts for Recruitment & CAS		41,500.00
				-	Remuneration to Guest Faculty		9,500.00
	<b><u>Library Deposits</u></b>			12,75,650.00	<b><u>Electricity Charges</u></b>		
	Receipts	27,440.00			Expense Incurred	13,27,007.00	
	Add : Interest earned on Saving Bank	13,412.00			Less: Expense allocated to Self Finance Courses	7,27,007.00	6,00,000.00
75,179.00	Less: Refunded	40,852.00		-	<b><u>Internet / Wifi Expense</u></b>		
		2,100.00	38,752.00		Expense Incurred	7,67,000.00	
					Less: Expense allocated to Self Finance Courses	4,67,000.00	3,00,000.00
	<b><u>Caution Money Deposit</u></b>			85,070.00	<b><u>Repairs &amp; Maintenance</u></b>		
	Receipts	27,440.00			Annual Maintenance Contracts	Rs. 2,82,612	
62,450.00	Less: Refund	18,577.00	8,863.00		Less: Expense allocated to Self Finance Courses	Rs. 1,82,612	1,00,000.00
				-	Repairs & Maintenance	92,064.00	1,92,064.00
	<b><u>Other Receipts</u></b>				<b><u>Workshop on Survey Research &amp; Structural Equation</u></b>		
10,100.00	Charges for Duplicate Marksheet		4,900.00		Expenses Incurred	1,99,874.00	
13,630.00	Fees for Verification of Marks		23,775.00		Less: Grant Received from DHE	Rs. 1,00,000	
2,250.00	Transfer Certificate Fees		1,400.00		Registration Fees Received	Rs. 90,000	1,90,000.00
14,810.00	Fine for Library Overdues		11,630.00	-			
1,320.00	Fine for Lost Books		2,603.00	-	Furniture & Fixtures		2,760.00
1,050.00	Fine for Late Registration		-	-	CCTV Installation		81,600.00
20.00	RTI Fees		-	-	Overhead Projector		87,040.00
-	Processing Charges for Admission Cancellation		5,083.00	-	Speakers & Sound System		5,500.00
17,171.00	Extra Curricular Activities		47,055.00	89,680.00	Computer & software		39,402.00
				-	Sports & Games Equipment		1,90,000.00
					<b><u>Expenditure on Outsourcing Activities</u></b>		
	<b><u>University Exam Fee</u></b>				<b><u>Housekeeping Expense</u></b>		
	Received	2,04,735.00		5,68,745.00	Expenses Incurred	10,19,562.00	
	Less: Paid	2,04,735.00	-	-	Less: Expenses allocated to Self Finance Courses	3,52,131.00	6,67,431.00
				-	Security Expenses		3,39,360.00
	<b><u>Other Income</u></b>			-	Maintenance of College Garden		1,05,054.00
2,27,360.00	University Registration Fees		2,43,300.00		<b><u>Other Expenses</u></b>		
66,550.00	University Re-evaluation Fees		1,07,300.00	2,30,840.00	University Registration Fees		2,44,350.00
18,010.00	University Bills		16,350.00	66,550.00	University Re-Evaluation Fees		1,07,300.00
468.00	N.S.S. Regular Activities - Interest		438.00	8,070.00	University Bills		46,410.00
815.04	N.S.S. Special Camping Programme - Interest		298.81	20,417.00	Grant N.S.S. Regular Activities	28,833.00	
46,500.00	Workshop & Seminar Receipts / Seminars in College		27,450.00		Add: Bank Charges	-	28,833.00
421.00	Seminar - Surplus of Development Fund		462.00	22,566.00	N.S.S. Special Camping Programme		18,450.00
2,68,472.00	Staff Advance / Festival advance		8,63,037.00	-	Seminars in College		25,572.36
-	Rudresh Naik - Fees Refundable		37,636.00	6,53,964.00	Staff Advance / Festival advance		17,18,300.00
30,000.00	Received against advance		10,000.00	42,888.00	Prize Money		-
28,888.00	Prize Money		60,000.00	5,000.00	Prize Money Forum of free Enterprise		-
5,000.00	Prize Money Forum of free Enterprise		-	12,711.00	Endowment Prizes		16,471.00
-	Endowment Prizes		16,471.00	3,01,113.00	K-OSS 2019 -Event Expenses		3,42,032.00
3,88,000.00	K'OSS - Event Receipts		3,34,300.00	83,510.00	Founders Day Expenses	1,14,532.00	
1,00,000.00	Founders Day Receipts		1,00,000.00		Less: Cheques not realised	5,000.00	1,09,532.00
-	Tender Deposit		20,491.00		UGC - XII Plan Merged Scheme Bank Charges		14.16
50,000.00	Unnat Bharat Abhiyan		-	-	UGC Grant - Career Oriented courses Expenses		60,672.00
12,658.00	UGC - XII Plan Merged Scheme Interest & receipt		9,649.00	-	Unnat Bharat Abhiyan		50,000.00
26,250.00	UGC FIP Salaries		-	3,38,248.00	UGC FIP - Substitute Teachers Salary		-
11,18,17,846.47	Total C/f	Rs.	10,70,22,693.52	8,55,63,648.16	Total C/f	Rs.	8,95,53,293.42

11,18,17,846.47	Total B/f	Rs.	10,70,22,693.52	8,55,63,648.16	Total B/f	Rs.	8,95,53,293.42
	<b>Rashtriya Uchchatar Shiksha Abhiyan</b>						
	Grant	-		-	Expenses Paid - Library Books		3,000.00
	Interest earned on Saving Bank	97,696.00		28,34,000.00	Rashtriya Uchchatar Shiksha Abhiyan-Renovation Expense		2,72,448.00
52,02,280.00		97,696.00		42,26,890.00	Audio Visual Room-RUSA		-
	Less: Expenses	-	97,696.00	-	Mini Auditorium-RUSA		-
				-	Loan Self Finance - BBA		90,000.00
10,89,440.00	<b>COLLEGE DEVELOPMENT FUND (As per Annexure XVI (A))</b>		10,77,035.00	-	UGC Grant XI Plan Major Research Project		1,86,800.00
	<b>UGC - Career Oriented Courses</b>			60,00,000.00	Dempo Charites Trust grant in aid refunded		-
	Fees collected	-		1,88,160.00	Magazine Expenses		-
	Add:Interest Credited	35,959.00		17,47,748.80	<b>COLLEGE DEVELOPMENT FUND (As per Annexure XVI (A))</b>		<b>10,98,779.00</b>
		35,959.00		29,70,546.40	College Examination Expenses		11,16,322.47
34,304.60	Less: Bank Charges	17.70	35,941.30	-	Furniture - College Exam Expense		25,179.00
				-	Equipment - College Exam Expense		5,20,690.00
1,23,021.00	<b>UGC Innov - MA in Tourism -Course Fees</b>				<b>UGC Innov. MA in Tourism &amp; Heritage Mngt</b>		
	Receipt	-		2,38,183.00	Working Expense	3,000.00	
	Less: Refund	-	-	-	Refund of Library Deposits	22,000.00	
1,26,444.00	<b>UGC Innov - MA in Tourism &amp; Heritage (Bank Interest)</b>		68,509.00	21,21,900.00	Visiting faculty	45,500.00	
	<b>MTTM -Course</b>			137.00	Bank charges	1,117.00	71,617.00
	Course Fees				<b>MTTM - Course Fees Expenses</b>		
	Receipt	-		1,600.00	Advertisement	-	
7,51,940.00	Less: Refund	-	-	3,93,159.00	Visiting Faculty	-	
23,500.00	D-Tour - Event Receipts		10,000.00	1,000.00	Library Journals	-	
	<b>NON CONVENTIONAL COURSES</b>			8,211.00	Uniform Expenses	-	
	Receipts	9,500.00		13,200.00	University Reg. Fees	-	
	Add: Interest on Saving Bank A/c No.1857 Federal Bank	5,110.00	-	43,028.00	MTTM-Library Books (Asset)	-	-
		14,610.00		76,432.00	<b>NON CONVENTIONAL COURSES - Expenses</b>		42,665.00
	Less: Bank charges	21.00		-	<b>Sports International Conference 2020</b>		
2,04,655.00	Less: Expenses	-	14,589.00		Expenses Incurred	36,37,648.00	
	<b>Sports International Conference 2020</b>				Bank Charges	2,075.48	36,39,723.48
	Receipts	22,91,831.00		-	<b>Closing Cash Balance</b>		<b>2,155.00</b>
-	Less: Refunds	19,500.00	22,72,331.00	<b>1,29,45,607.71</b>	<b>Closing Bank Balances (as per Annexure IX)</b>		<b>1,59,80,122.45</b>
	<b>Prize Money from Forum of Free Enterprise</b>						
	Received	5,000.00					
-	Less: Paid	5,000.00	-				
	Add: Payment Cheque not realised	1,000.00	1,000.00				
	<b>Red Ribbon Club</b>						
	Received	4,000.00					
-	Less: Expenses Paid	4,000.00	-				
-	<b>Loan-Self Finance BBA (for International Sports Conference)</b>						
	Received	20,50,000.00					
	Less: Refunded	50,000.00	20,00,000.00				
11,93,73,431.07	Total C/f	Rs.	11,25,99,794.82	11,93,73,451.07	Total C/f	Rs.	11,26,02,794.82


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11,93,73,431.07	Total B/f	Rs.	11,25,99,794.82	11,93,73,451.07	Total B/f	Rs.	11,26,02,794.82
-	<b>National Cadet Corps</b>						
	Received	1,000.00					
	Less: Expenses Paid	1,000.00	-				
-	<b>Consumer Welfare Cell</b>						
	Received	8,195.00					
	Less: Expenses Paid	8,195.00	-				
-	<b>Conduct of GU-ART Examination</b>						
	Received	8,200.00					
	Less: Expenses Paid	8,200.00	-				
	<b>Sports Tournament</b>						
	Receipts	-					
20.00	Less: Expenses	-	-				
	<b>Leadership Development Camp</b>						
	Received	35,629.00					
-	Less: Expenses	35,629.00	-				
	<b>National Commission for Women (Payment Cheques not realised)</b>		3,000.00				
11,93,73,451.07	Total	Rs.	11,26,02,794.82	11,93,73,451.07	Total	Rs.	11,26,02,794.82

NOTES TO ACCOUNTS : ANNEXURE XVIII


As per our report of even date

For S. S. Dempo College of Com. & Econ.

  
 (Dr. Radhika S. Nayak)  
 PROFESSOR and PRINCIPAL  
 S.S. DEMPO COLLEGE OF  
 COMMERCE & ECONOMICS,  
 Deendayal Integrated School Complex,  
 Cujira - Goa.

Place: Cujira, St.Cruz, Ilhas-Goa

Date: 24 DEC 2020



For S. J. Thaly & Co.  
 Chartered Accountants  
 Partner  
 Membership No.34497 of The Institute  
 of Chartered Accountants of India.

Place : Panaji-Goa

Date: 24 DEC 2020



**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
CUJIRA, ST. CRUZ, ILHAS-GOA.

**ANNEXURE I - FUNDS**

As at 31/3/2019	PARTICULARS		As at 31/3/2020
12,59,062.57	<u>Students Aid Fund</u> Opening Balance Add: Collection during year Add: Interest Earned on Saving Bank	12,59,062.57 1,22,250.00 26,020.00 14,07,332.57	14,02,782.57
	Less: Scholarship/Refund	4,550.00	
923.78	Students Welfare Fund		923.78
3,92,61,692.00	<u>Employees - G. P. Fund</u> Opening Balance Add: Challan deposited during the year Add: Interest Allocated	3,92,61,692.00 35,45,500.00 32,10,390.00 4,60,17,582.00	4,49,82,973.00
	Less: Withdrawal/Settlements	10,34,609.00	
63,54,516.50	<u>Employees Contribution - NRD Pension Scheme</u> Opening Balance Add: deposited during year Add: Interest Allocated	63,54,516.50 14,13,868.00 60,531.00	78,28,915.50
63,54,516.50	<u>Govt. Contribution - NRD Pension Scheme</u> Opening Balance Add: deposited during year Add: Interest Allocated	63,54,516.50 14,13,868.00 60,531.00	
93,893.57	<u>College Development Fund - Annexure XVI(A)</u> Opening Balance Add: Collection during year	93,893.57 10,77,035.00 11,70,928.57	72,149.57
	Less: Expenses during the year	10,98,779.00	
1,57,168.60	<u>Non Conventional Courses - Annexure XVI(B)</u> Opening Balance Add: Fees collected Add: Interest Earned on Saving Bank	1,57,168.60 9,500.00 5,110.00 1,71,778.60	1,29,092.60
	Less: Expenses	42,686.00	
71,781.00	<u>Seminar - Surplus of Development Fund</u> Opening Balance Add: Interest Earned on Saving Bank	71,781.00 462.00	72,243.00
1,94,15,640.00	<u>Rashtriya Uchchatar Shiksha Abhiyan</u> Opening Balance Add: Grant Received during the year Add: Interest on Savings Bank	1,94,15,640.00 - 97,696.00 1,95,13,336.00	
	Less: Renovation & Refurbishment Expenses	2,72,448.00	1,92,40,888.00
2,500.00	Prize Money - Directorate of Health		2,500.00
7,29,71,694.52			8,15,61,383.52
	<b>ANNEXURE I - A - GOVT. GRANTS</b>		
3,75,000.00	Assistance for UGC - Curriculum Environment Based Project	3,75,000.00	3,78,351.00
2,851.00	Goa State Council of Science & Tech. Panaji	2,851.00	
500.00	Special Grants - K'OSS	500.00	
50,000.00	Unnat Bharat Abhiyan	-	
4,28,351.00			3,78,351.00

  
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ANNEXURE II - GRANTS UGC SCHEME

As at 31/3/2019	PARTICULARS		As at 31/3/2020
12,000.00	For Library Books		12,000.00
20,000.00	For M. Com. Scheme Books		20,000.00
10,000.00	For Univ. Basic grants (Books)		10,000.00
4,973.51	For Students Welfare Scheme(Books)		4,973.51
3,750.00	For Book Bank		3,750.00
5,000.98	For Books under College Devt.Council		5,000.98
35,200.00	For Books under VI Plan		35,200.00
1,00,000.00	For Office Equipment		1,00,000.00
44,940.00	For Books under VII Plan		44,940.00
25,000.00	For Books under Rs.25000/- Scheme		25,000.00
99,000.00	For Copier in Library		99,000.00
36,841.00	For Fellowship Improvement Prog.		36,841.00
3,74,091.50	For Grants UGC IX Plan		3,74,091.50
1,35,000.00	For UGC Grants - NRC Computer facility		1,35,000.00
5,52,079.68	For UGC Grant X Plan		5,52,079.68
7,67,699.75	For UGC Grant XI Plan - Dev. Grants		7,67,699.75
3,96,985.00	For UGC Grant XI Plan - Merged Schemes		3,96,985.00
15,04,342.89	For UGC Grant - Innovative - Dip. In Event Managt		15,04,342.89
13,85,683.10	For UGC Grant - Career Oriented Courses		
	Opening Balance	13,85,683.10	
	Add: Bank interest on savings account	35,959.00	
		14,21,642.10	
	Less: Bank charges	17.70	
	Less: Expenses	60,672.00	13,60,952.40
44,85,104.00	For UGC Grant - Innovative - MA in Tourism & Heritage		
	Non Recurring Grant Unspent Balance	44,85,104.00	
	Add: Grant received	-	
	Add: Interest	68,509.00	
		45,53,613.00	
	Less : Bank Charges	1,117.00	45,52,496.00
-31,652.00	For UGC Grant XI Plan - Major Research Projects		-2,18,452.00
301.00	For UGC FIP Commission		301.00
1,06,815.00	For UGC XII Plan Merged Scheme		
	Opening Balance	1,06,815.00	
	Add:Interest Earned on Saving Bank	9,649.00	
		1,16,464.00	
	Less: Bank Charges	14.16	1,16,449.84
16,23,572.00	For UGC XII Plan Development Grant		
	Balance as per Last Balance Sheet	16,23,572.00	
	Less: Expense	-	16,23,572.00
7,75,996.00	For UGC Grant XI Plan - Special Additional Assistance		
	Opening Balance	7,75,996.00	
	Less: Refund	-	7,75,996.00
40,795.00	For UGC Grant XI Plan - Minor Research Project		40,795.00
1,71,819.00	For UGC Grant XII Plan - Establishment & Monitoring Internal		
	Opening Balance	1,71,819.00	
	Less: Expense	-	1,71,819.00
1,27,363.00	For UGC Grant XII Plan - Minor Research Project Ms Nutan		
	Opening Balance	1,27,363.00	
	Add: Grants received during the year	-	
	Add: Interest credited by bank	-	
		1,27,363.00	
	Less: Expenses	-	1,27,363.00
1,28,12,700.41			1,26,78,196.55

  
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**ANNEXURE III - GRANTS N.S.S. REGULAR & SPECIAL CAMPING PROGRAMME**


As at 31/03/2019	PARTICULARS	As at 31/03/2020
47,049.90	(A) Grant N.S.S. Regular Balance as per last Balance Sheet	-8,642.10
-	Add: Grants received during the year	-
468.00	Add: Interest	438.00
-	Add: Other Receipts	-
47,517.90		-8,204.10
56,160.00	Less: Expenses during the year	28,833.00
-8,642.10	Total "A" :	-37,037.10
-1,21,823.50	(B) Grant N.S.S. Special Camping Balance as per last Balance Sheet	-1,25,652.46
-	Add: Grants received during the year	-
815.04	Add: Interest	298.81
-1,21,008.46		-1,25,353.65
4,644.00	Less: Expenses during the year	18,450.00
-1,25,652.46	Total "B" :	-1,43,803.65
-1,34,294.56	Total of "A" & "B" :	-1,80,840.75

  
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**ANNEXURE IV - SUNDRY CREDITORS**

As at 31/03/2019	Particulars	As at 31/03/2020
63,049.00	NRD Pension Scheme - Members Contribution Payable (monthly)	-
14,545.00	Prize Money	74,545.00
-	Prize Money Forum for Free Enterprise	1,000.00
45,45,576.00	Salaries & Allowances Payable	45,62,411.00
461.00	TDS on Bills	-
79,866.00	Staff Advances - Sangeeta Jadhav	79,866.00
36,443.00	University Bills	6,383.00
22,02,349.00	College Building Rent Payable	22,02,349.00
-12,091.00	Endowment Prizes	-12,091.00
4,520.00	National Cadet Corp	4,520.00
2,660.00	University Registration Fees	1,610.00
2,281.00	St. Joseph Book Distributor	2,281.00
9,971.00	Expenses payable to staff	19,971.00
12,600.00	Loan recovered from staff payable to EDC	12,600.00
3,000.00	Library Books- Payable	-
-	Rudresh Naik - Fees Refundable	37,636.00
25,000.00	MA-THM Expenses Payable	-
3,42,032.00	Koss 2019 Expenses Payable	-
-	Tender Deposit under RUSA	20,491.00
<b>73,32,262.00</b>		<b>70,13,572.00</b>


  
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**DEMPO CHARITIES TRUST'S**  
**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE : V - SCHEDULE OF FIXED ASSETS**

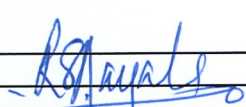
Particulars	Rate of Deprn	WDV as on 1/4/2019	Additions (Net)	Deletions	Total	Depreciation during year	WDV as on 31/3/2020
Furniture & Fixtures	10%	3,16,983.80	2,760.00	-	3,19,743.80	31,974.38	2,87,769.42
Furniture - College Exam Exp.	10%	84,775.01	25,179.00	-	1,09,954.01	10,995.40	98,958.61
Library Books	10%	14,60,223.17	3,94,435.30	-	18,54,658.47	1,85,465.85	16,69,192.62
MTTM - Library Books	10%	38,725.20	-	-	38,725.20	3,872.52	34,852.68
Office Equipment	10%	3,64,550.84	-	-	3,64,550.84	36,455.08	3,28,095.76
CCTV Installation	10%	-	81,600.00	-	81,600.00	8,160.00	73,440.00
Equipment - College Exam Exp.	10%	8,58,147.38	5,20,690.00	-	13,78,837.38	1,37,883.74	12,40,953.64
Hostel Equipments	10%	19.32	-	-	19.32	1.93	17.39
Sports & Games Equipments	10%	9.49	1,90,000.00	-	1,90,009.49	19,000.95	1,71,008.54
Fire Prevention Equipments	10%	13,169.28	-	-	13,169.28	1,316.93	11,852.35
Cycle	10%	59.62	-	-	59.62	5.96	53.66
Maps & Charts	10%	8.68	-	-	8.68	0.87	7.81
Copier for Library	10%	1,79,156.76	-	-	1,79,156.76	17,915.68	1,61,241.08
Computer	40%	2,59,683.97	39,402.00	-	2,99,085.97	1,19,634.39	1,79,451.58
Overhead Projector	10%	11,36,107.92	87,040.00	-	12,23,147.92	1,22,314.79	11,00,833.13
Speakers & Sound System	10%	-	5,500.00	-	5,500.00	550.00	4,950.00
Unclaimed Library Deposits					-		
I) Godrej Refrigerator	10%	1,485.94	-	-	1,485.94	148.59	1,337.35
II) Water Filter	10%	2,405.23	-	-	2,405.23	240.52	2,164.71
III) Stabilizer	10%	143.52	-	-	143.52	14.35	129.17
IV) Audio System	10%	2,249.97	-	-	2,249.97	225.00	2,024.97
V) Sony T. V.	10%	2,400.07	-	-	2,400.07	240.01	2,160.06
VI) Inverter	10%	18,131.29	-	-	18,131.29	1,813.13	16,318.16
VI) Library Software	40%	50.93	-	-	50.93	20.37	30.56
Smart Board	10%	2,14,326.00	-	-	2,14,326.00	21,432.60	1,92,893.40
TV	10%	3,43,359.00	-	-	3,43,359.00	34,335.90	3,09,023.10
Software	40%	2,79,358.20	-	-	2,79,358.20	1,11,743.28	1,67,614.92
<b>Total Rs.</b>		<b>55,75,530.59</b>	<b>13,46,606.30</b>	<b>-</b>	<b>69,22,136.89</b>	<b>8,65,762.22</b>	<b>60,56,374.67</b>

  
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CUJIRA, ST. CRUZ, ILHAS-GOA.

**ANNEXURE VI - ASSETS PURCHASED UNDER UGC SCHEME & ANNEXURE VII - ASSETS PURCHASED UNDER RUSA**

As at 31/03/2019	PARTICULARS	As at 31/03/2020
	<b><u>ANNEXURE VI - ASSETS PURCHASED UNDER UGC SCHEME</u></b>	
	<b>i) Development Grants - XI th Plan</b>	
7,27,693.30	Books & Journals	7,27,693.30
7,13,843.63	Equipments	7,13,843.63
57,435.00	Examination Reforms	57,435.00
36,999.00	Improvement of facilities in Existing Premises	36,999.00
	<b>ii) Merged Scheme - XI th Plan</b>	
	Special Grant for Enhancement of initiative for capacity building in Colleges	
1,96,947.00	Books & Journals	1,96,947.00
1,87,755.00	Equipments	1,87,755.00
	<b>iii) Innovative Course - Diploma in Event Management</b>	
1,44,426.00	Books & Journals	1,44,426.00
11,97,661.00	Equipments	11,97,661.00
1,60,256.00	Minor Equipments	1,60,256.00
	<b>iv) NRC</b>	
1,35,000.00	Computer	1,35,000.00
	<b>v) Special Additional Assistance</b>	
	Furniture	
18,77,635.00	Equipments	18,77,635.00
	<b>vi) Major Research project</b>	
49,996.00	Books & Journals	49,996.00
1,49,707.00	Equipments	1,49,707.00
	<b>vi) Minor Research project</b>	
37,879.00	Books & Journals	37,879.00
39,984.00	Contingency	39,984.00
89,795.00	Equipments	89,795.00
	<b>vii) Development Grants - XII th Plan</b>	
3,26,581.00	Equipments	3,26,581.00
1,96,405.00	Books & Journals	1,96,405.00
10,850.00	Improvement of Existing Premises	10,850.00
	<b>vi) Innovative Course - MA in tourism &amp; Heritage</b>	
26,37,798.00	Equipments	26,37,798.00
2,29,327.00	Books & Journals	2,29,327.00
12,161.00	Minor Equipments	12,161.00
49,950.00	Travel & Fieldwork	71,950.00
1,14,894.00	Working Expenses	1,14,894.00
37,500.00	Visiting / Guest Faculty	83,000.00
	<b>UGC COC for Accounting for Small Bussiness</b>	
30,244.00	a) Library Books	30,244.00
1,58,600.00	b) Computer (laptop)	1,58,600.00
76,700.00	c) Printer	76,700.00
3,03,032.00	UGC XII Plan " ADHOC ON ACCOUNT GRANT CAP ASSET EQUIP"	3,03,032.00
99,87,053.93		1,00,54,553.93
	<b><u>ANNEXURE VII - ASSETS PURCHASED UNDER</u></b>	
	<b><u>Rashtriya Uchchatar Shiksha Abhiyan Programme(RUSA) Grants</u></b>	
60,00,000.00	a) Computer	60,00,000.00
28,34,000.00	b) Audio Visual Room (as per Instruction dated 15.05.2018 from DCT, payment towards civil and electrical works of the Audio Visual Room shown as Asset under RUSA)	28,34,000.00
42,26,890.00	c) Mini Auditorium (Refer Note 8) to Annexure XVIII	42,26,890.00
1,30,60,890.00		1,30,60,890.00


  
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CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE VIII OPENING BANK BALANCES**

<b>As at 01/04/2018</b>	<b>PARTICULARS</b>	<b>As at 01/04/2019</b>
1,66,879.56	BOI Current Account No. 171	1,75,913.26
8,038.00	BOI Non-Salary Exp. Account No.174	8,038.00
44,91,918.93	BOI S.B Account No. 14216	22,53,784.77
3,64,577.00	BOI S.B Account No. 14218	3,77,306.00
7,06,644.50	BOI S.B. Account No. 16122	7,28,327.50
1,65,638.92	BOI S.B Account No. 17318	1,66,638.92
11,285.90	BOI - Campal Branch NSS Regular S. B. A/c No. 15136	11,753.90
22,983.50	BOI - Campal Branch NSS Special Camping S. B. A/c No.15137	3,002.54
8,70,294.13	BOI Salary Grant S.B Account No. 17853	3,97,011.65
36,75,717.83	BOI Non-Salary Grant S.B Account No. 17854	29,28,834.01
-	BOI SICPEAS 2020 - CA No. 549	-
7,36,202.37	Federal Bank Current A/c No.2840	96,495.57
28,945.60	Federal Bank S .B. Account No.18573	1,57,168.60
11,865.00	BOI S.B Account No. 1547	12,286.00
3,56,927.00	Punjab & Sind Bank S. B. A/c No.2224	3,69,585.00
1,03,12,585.00	Canara Bank S. B. A/c No.45075	24,53,975.00
39,36,183.89	Canara Bank S. B. A/c No.41463	17,93,826.89
10,05,105.50	Punjab & Sind Bank UGC Career Oriented	10,11,660.10
<b>2,68,71,792.63</b>		<b>1,29,45,607.71</b>

  
**PROFESSOR and PRINCIPAL**  
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**Deendayal Integrated School Complex,**  
**Cujira - Goa.**



**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE IX CLOSING BANK BALANCES**

As at 31/03/2019	PARTICULARS	As at 31/03/2020
1,75,913.26	BOI Current Account No. 171	1,31,990.05
8,038.00	BOI Non-Salary Exp. Account No.174 ( See Note No. 5 to Annexure XVIII)	8,038.00
22,53,784.77	BOI S.B Account No. 14216	23,26,299.26
3,77,306.00	BOI S.B Account No. 14218	4,24,775.68
7,28,327.50	BOI S.B. Account No. 16122	8,72,047.50
1,66,638.92	BOI S.B Account No. 17318	2,15,138.92
11,753.90	BOI - Campal Branch NSS Regular S. B. A/c No. 15136	12,191.90
3,002.54	BOI - Campal Branch NSS Special Camping S. B. A/c No.15137	3,301.35
3,97,011.65	BOI Salary Grant S.B Account No. 17853	5,57,036.23
29,28,834.01	BOI Non-Salary Grant S.B Account No. 17854	53,70,811.50
-	BOI SICPEAS 2020 - CA No. 549	6,32,607.52
96,495.57	Federal Bank Current A/c No.2840	74,751.57
1,57,168.60	Federal Bank S.B. Account No.18573	1,19,592.60
12,286.00	BOI S.B Account No. 1547	14,613.24
3,69,585.00	Punjab & Sind Bank S. B. A/c No.2224	1,92,419.84
24,53,975.00	Canara Bank S. B. A/c No.45075	22,89,223.00
17,93,826.89	Canara Bank S. B. A/c No.41463	17,48,354.89
10,11,660.10	Punjab & Sind Bank UGC Career Oriented	9,86,929.40
<b>1,29,45,607.71</b>		<b>1,59,80,122.45</b>

  
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**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE X - SALARIES & ALLOWANCES**

Year ended 31/03/2019	PARTICULARS	Year ended 31/3/2020
	<b>(A) Teaching Staff</b>	
3,87,48,880.00	Pay Band	3,44,96,498.00
-2,43,000.00	Academic Grade Pay	-
10,99,416.70	Dearness Allowance	56,98,784.00
57,85,731.30	HRA	55,20,066.00
10,98,915.00	Transport Allowance	10,55,808.00
24,000.00	Special Allow. to Principal	24,000.00
1,28,250.00	Honorarium - Counselor	1,31,210.00
28,95,500.00	Lecture basis remuneration	14,67,250.00
44,67,338.00	Contract basis remuneration	53,67,397.00
-	Salary Arrears	3,79,670.00
5,40,05,031.00	Total of 'A'	5,41,40,683.00
	<b>(B) Non Teaching Staff</b>	
55,29,704.00	Pay Band	59,78,586.00
4,97,600.00	Dearness Allowance	9,84,841.00
8,84,753.00	HRA	9,69,573.00
3,11,940.00	Transport Allowance	3,58,305.00
4,59,669.00	Watchmans Salary	42,420.00
76,83,666.00	Total of 'B' :	83,33,725.00
6,16,88,697.00	Total of 'A' & 'B' :	6,24,74,408.00

  
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**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA.**


**ANNEXURE XI - ESTABLISHMENT EXPENSES, ANNEXURE XII - LIBRARY & OTHER EXPENSES &  
ANNEXURE XIII - MISCELLANEOUS EXPENSES**

Year ended 31/03/2019	PARTICULARS	Year ended 31/3/2020
	<b><u>ANNEXURE XI - ESTABLISHMENT EXPENSES</u></b>	
6,16,88,697.00	Salaries & Allowances (As per Annexure X)	6,24,74,408.00
11,88,580.00	College Contribution to NRD Pension Scheme	13,51,895.00
1,79,201.00	Leave Travel Concession	3,89,094.00
72,531.00	Reimbursement of Children Education Allowance	24,000.00
6,31,29,009.00		6,42,39,397.00
	<b><u>ANNEXURE XII - LIBRARY &amp; OTHER EXPENSES</u></b>	
	<b>RELATED TO LIBRARY</b>	
2,34,879.00	Reading Room Expenses	2,18,351.00
57,553.00	Library Expenses - Pest Control	31,110.00
2,92,432.00		2,49,461.00
	<b><u>ANNEXURE XIII - MISCELLANEOUS EXPENSES</u></b>	
2,34,451.00	Petty Contingencies	1,19,977.00
3,02,009.00	Advertisements	2,69,668.00
-	Principal Contingencies	19,881.00
-	Refreshments for Guests	15,068.00
25,475.00	Workshop & Seminar - TA/DA	11,120.00
41,800.00	Uniforms to Peon & Watchman	-
6,03,735.00		4,35,714.00

**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE - XIV - MISCELLANEOUS RECEIPTS**

YEAR ENDED 31/3/2019	PARTICULARS	YEAR ENDED 31/03/2020
2,250.00	T. C. Fees	1,400.00
13,630.00	Fees for verification of marks	23,775.00
10,100.00	Duplicate Marksheet Fees	4,900.00
14,810.00	Fine for library over dues	11,630.00
1,320.00	Fine for lost books	2,603.00
20.00	RTI	-
42,130.00		44,308.00

  
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**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE XV - OTHER RECEIPTS & PAYMENTS**

<b>YEAR ENDED 31/03/2019</b>	<b>PARTICULARS</b>	<b>YEAR ENDED 31/03/2020</b>
3,62,317.20	LIC Salary Saving Scheme	3,39,112.20
8,439.60	LIC Group Insurance Scheme	66,898.80
11,27,700.00	SSDC Staff Credit Co-Op Society	15,10,552.00
2,64,400.00	Goa State Cooperative Bank	2,92,800.00
-	Quepem Urban Co-Op Credit Society	60,416.00
-	Bank of India - Staff Housing Loan	5,95,000.00
78,530.00	University Examination Fees - MATHM	-
29,45,962.00	GPF Members Contribution	32,25,500.00
534.00	Revenue Stamps	676.00
38,099.00	Imprest Petty Cash	-
48,25,981.80		60,90,955.00

  
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Cujira, St. Cruz, Ilhas-Goa

**ANNEXURE XVI (A) - College Development Fund & XVI (B)- Non-Conventional courses**

Year ended 31/3/2019	PARTICULARS	Year ended 31/3/2020
	<b>ANNEXURE XVI (A) - College Development Fund</b>	
7,52,202.37	Balance brought forward	93,893.57
42,000.00	Misc. Income	18,500.00
7,07,760.00	Parent Connectivity & Smart Campus Card	6,31,620.00
120.00	Duplicate ID cards	120.00
-	Goa Institute of Management	45,000.00
10,000.00	Reliance foundation Youth Sports	-
-	Principal Forum	8,615.00
7,000.00	Remedial classes	-
-	Prize Money	3,000.00
2,38,400.00	Printing & Stationary	2,29,200.00
-	Repairs & Maintenance	51,920.00
7,500.00	Educational Verification	7,000.00
44,100.00	Workshop & Seminar	82,060.00
32,560.00	Goa Cancer Society	-
18,41,642.37		11,70,928.57
	<b>Less : Expenditure during the year</b>	
128.00	Bank Charges	91.00
21,344.00	Purchase of equipments	2,400.00
82,118.00	Miscellaneous Expenses	35,676.00
5,09,009.80	Repairs & Maintenance	1,93,510.00
6,97,779.00	Parent Connectivity & Smart Campus Card	6,08,520.00
11,455.00	Refreshment	3,950.00
20,000.00	Affiliation Fee	-
-	Prize Money & trophy	7,500.00
-	Fee Waiver	7,060.00
1,24,080.00	Printing & stationary	1,32,680.00
8,800.00	Remedial classes expenses	-
49,123.00	Petty Contingency	12,150.00
4,985.00	Principal Forum	704.00
26,216.00	Workshop & Seminar	74,538.00
-	Honorarium to Resource Person	16,000.00
10,300.00	Pest Control	4,000.00
1,468.00	Payment to Goa University	-
38,183.00	Leadership Development Camp	-
32,560.00	Goa Cancer Society	-
44,200.00	Alumini Fees ( Registration Fees)	-
66,000.00	Financial Aid to Students	-
17,47,748.80		10,98,779.00
93,893.57	<b>Net balance Rs.</b>	<b>72,149.57</b>

Year ended 31/3/2019	PARTICULARS	Year ended 31/3/2020
	<b>ANNEXURE XVI (B) - Non-Conventional courses</b>	
28,945.60	Balance brought forward	1,57,168.60
2,02,000.00	<b>Add : Receipts during the year</b>	9,500.00
2,673.00	Interest on saving bank accounts	5,110.00
2,33,618.60		1,71,778.60
	<b>Less : Expenditure during the year</b>	
18.00	Bank Charges	21.00
67,055.00	Course Expenses	42,665.00
7,612.00	Printing & Stationery	-
1,765.00	Other Expenses	-
76,450.00		42,686.00
1,57,168.60	<b>Rs.</b>	<b>1,29,092.60</b>

Year ended 31/3/2019	PARTICULARS	Year ended 31/3/2020
	<b>ANNEXURE XVII - LOANS AND ADVANCES</b>	
1,25,000.00	Advance for computer consumables & others -( GS Infotech Solutions)	1,25,000.00
3,769.00	Advance to BBA for EDUNEXT	-
4,38,865.00	Advance for salary - PGDBA -EM	4,38,865.00
25,464.00	Advance Salary Grant	25,464.00
3,48,984.00	Advances towards expenses	5,20,747.00
20,000.00	AIESEC advance	20,000.00
5,15,000.00	Receivable from S S Dempo Self financing course - BBA	5,15,000.00
10,000.00	D-Tour Receivable	-
3,70,000.00	K-OSS Receivable	35,700.00
22,980.00	National Commission for Women	19,980.00
-	Advance to Staff	5,95,000.00
26,350.00	Staff / Festival Advances	12,850.00
19,06,412.00	<b>Rs.</b>	<b>23,08,606.00</b>

*R. Jayalekshmi*  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
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Deendayal Integrated School Complex,  
Cujira - Goa.



**S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
CUJIRA, ST. CRUZ, ILHAS-GOA.**

**ANNEXURE XVIII : NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**1. Accounting Policies**

(A) Fixed Assets are taken at cost & depreciation is provided on W.D.V. at rates specified, in respect of additions, depreciation is provided for the whole year.

(B) Fees from students and grants from Government except salary grant are accounted on receipt basis.

2. The Balance Sheet, Income & Expenditure Account and Receipt and Payments Accounts are drawn for three years Degree course. This does not include courses conducted under self financing, which are drawn separately.

3. Previous years figures have been regrouped wherever necessary to make them comparable to those of the current year.

4. The Balance lying under NRDPS with Directorate of Accounts are subject to confirmation

5. Bank balance includes Bank of India Current Account No.174 being wrong debits of Rs.8038/- made by the bank not yet rectified.

6. Provision for Rent payable to Institute of Public Assistance for the period 16/12/2015 to 31/01/2017 Rs.2202349/- , no tax has been deducted and not paid to Government as the amount payable to the Institute of Public Assistance has not been finalised and still under negotiation.

7. Loan installment amounting to Rs. 12,600/- is payable to EDC .


8. MHRD has sanctioned Rs.2 Crore grants under RUSA (Rashtriya Uchchar Shiksha Abhiyan) scheme to the college. As per the MHRD guidelines on RUSA expenditure, the allocation of funds is required to be distributed as maximum of 35% towards creation of new facilities, maximum of 35% towards renovation and upgradation of new facilities and maximum of 30% towards purchase of new equipments. During the year 2018-19, as per DCT's instruction, the college had paid Rs. 2834000/- to civil contractor M/s R B S Candiaparc towards construction of AV Room which is part of college building and hence capitalised under RUSA Asset.  
Furthermore, Rs. 4226890/- is utilised for construction of Mini Auditorium from RUSA Funds and hence capitalised under RUSA Asset. The GST part of Rs. 760840/- is paid from Self Finance BBA

9. During the year 2016-17, Dempo Charities Trust sanctioned an advance of Rs. 4,00,000/- for Golden Jubilee Celebration. The amount was accounted under College Development Fund. Till date no amount is repaid to Dempo Charities Trust. Whenever there is a repayment of the advance, it will be accounted under College Development Fund.

Place : Cujira, St. Cruz, Ilhas-Goa

Date : 24 DEC 2020

For S. S. Dempo College of  
Commerce & Economics

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.



# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

**Telephones:**

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: (0832) 2228223  
Fax : (0832) 2228223  
E mail : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G. Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### **Independent Auditor's Report**

**To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS, SELF FINANCING – B. B. A.**

### **Report on the Financial Statements :**

#### **Opinion :**

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Self Financing – B. B. A. ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements *subject to Note 4 of Schedule A regarding reconciliation / accounting action in respect of said balances*, give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Self Financing – B. B. A. as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

#### **Basis for Opinion :**

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for the Financial Statements :**

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.

4

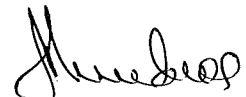
**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W

  
( A. Remedios )

Partner

Membership No.34497  
UDIN 21034497AAAABA8388

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

**DEMPO CHARITIES TRUST'S  
S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
SELF FINANCING - B.B.A.**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2020**

As at 31.03.2019	FUNDS & LIABILITIES		As at 31.03.2020	As at 31.03.2019	ASSETS & PROPERTIES		As at 31.03.2020
2,38,29,513.88	<b>Income &amp; Expenditure Account</b> Balance as per last Balance Sheet Add: Excess of Income over Expenditure	2,38,29,513.88 53,99,206.70	2,92,28,720.58	57,84,757.97	Fixed Assets (As per Annexure - I)		56,26,333.45
	<b>Students Aid Fund</b> Balance as per Last Balance sheet Add: Additions during year	92,812.00 17,226.00		32,03,187.00	Loans (As per Annexure - II)		75,66,187.00
92,812.00	Less: Refund	1,10,038.00 580.00	1,09,458.00	2,05,889.00	Advances (As per Annexure - III)		1,55,690.00
	<b>Library Deposit</b> Balance as per Last Balance sheet Add: Additions during year	4,93,000.00 1,12,000.00		2,70,154.00	TDS Receivable		3,26,382.00
4,93,000.00	Less: Refund	6,05,000.00 29,000.00	5,76,000.00	1,02,000.00	Security Deposit (Annexure - IV)		1,02,000.00
4,30,275.00	<b>Infrastructure Development</b> Balance as per Last Balance sheet		4,30,275.00	63,850.00	Ranbhoomi Receivable		-
	<b>Caution Money</b> Balance as per Last Balance sheet Add: Additions during year	4,26,000.00 1,11,000.00		315.00	Cash in Hand		-
4,26,000.00	Less: Refund	5,37,000.00 10,000.00	5,27,000.00	2,44,977.47	<b>Cash at Bank with Scheduled Bank</b> Canara Bank S. B. A/c No 41241		2,53,478.47
508.00	Staff Advances		508.00	85,90,642.44	Punjab & Sind Bank S.B. A/c No. 316		93,63,343.66
20,000.00	University Examination Fees		20,000.00	79,56,224.00	Fixed Deposits with Punjab & Sind Bank		84,62,265.00
10,02,625.00	Loan- Dempo Charities Trust		8,33,555.00				
70,875.00	Retention money - Furniture		70,875.00				
56,388.00	Advance - Sonya Angle		56,388.00				
-	University Registration Fees		2,900.00				
<b>2,64,21,996.88</b>	<b>TOTAL Rs.</b>		<b>3,18,55,679.58</b>	<b>2,64,21,996.88</b>	<b>TOTAL Rs.</b>		<b>3,18,55,679.58</b>

Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
Self Financing - B. B. A.

(Dr. Radhika S. Nayak)  
**PROFESSOR and PRINCIPAL**  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date:

20 JAN 2021

As per our report of even date

For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date:

**DEMPO CHARITIES TRUST'S**  
**S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - B.B.A.**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

YEAR ENDED 31.03.2019	EXPENDITURE		YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019	INCOME		YEAR ENDED 31.03.2020
	<b><u>COURSE EXPENSES</u></b>				<b><u>COURSE FEES</u></b>		
17,000.00	Academic Audit Fees		18,000.00	1,21,86,164.50	Tuition Fees		1,48,70,844.00
1,75,000.00	Affiliation Fees BBA		1,69,200.00	41,985.00	Gymkhana Fees		49,938.00
7,580.00	Gymkhana expenses		67,690.00	7,23,900.00	Litrary Fees		8,61,000.00
2,87,136.00	Uniforms		3,03,000.00	7,23,900.00	Computer Lab. Fees		8,61,000.00
57,830.00	University Registration Fees Paid		61,480.00	41,985.00	Students Activities		49,938.00
2,43,000.00	University Administration Fees Paid		2,97,000.00	6,01,500.00	Seminar/Workshop Fees		7,17,000.28
27,000.00	University Examination Fees Paid		26,000.00	2,41,700.00	Development Fees		2,87,000.00
27,400.00	Alumni Association Fees Paid		17,400.00	2,85,600.00	Uniforms fees		3,09,000.00
-	Parent Connectivity/Identity cards fees		1,85,460.00				
	<b><u>PROGRAM EXPENSES</u></b>			1,59,060.00	<b><u>OTHER FEES</u></b>		
3,21,233.00	Program Expenses		4,80,473.00	9,600.00	Parent Connectivity/Identity cards fees		1,89,660.00
1,38,620.00	Field Trips		1,78,496.00	3,400.00	Alumni Association Fees Received		17,400.00
-	Seminar / Workshop		1,37,555.00	60,375.00	Backlog Exam Fees		19,384.00
1,17,080.00	Edunext		58,035.00		University Registration Fees Received	64,590.00	61,690.00
10,96,400.00	Ranbhoomi Event expenses		50,000.00	2,44,000.00	Less: Payable to Goa University	2,900.00	2,97,000.00
1,32,856.00	Inspirit		2,820.00	24,500.00	University Adminstration Fees Received		43,500.00
80,000.00	K-OSS		-		University Examination Fees Received		
-	Conquest		1,69,352.00				
	<b><u>REMUNERATION &amp; HONORARIUM</u></b>			350.00	<b><u>OTHER INCOME</u></b>		
63,06,038.00	Remuneration		65,50,451.00	6,229.00	Transference Certificate Fees		250.00
2,20,882.00	Out of Pocket Allowance		8,93,459.00	-	Fine for Overdues and Lost Books		13,475.00
8,500.00	Honorarium		78,500.00	1,38,400.00	Processing Charges for Admission Cancellation		80.00
				5,02,532.00	Sale of Prospectus		1,50,000.00
				5,28,407.00	Bank Interest		6,39,137.00
				1.00	Interest on Fixed Deposits		5,62,269.00
1,02,740.00	Advertisement for Course & Faculty		50,712.00		Excess of Fees		20,003.00
3,15,846.00	Printing & Stationery		4,29,879.00				
2,338.98	Bank Charges & Comm.		3,809.66	9,88,450.00	<b><u>SPCNSORSHIP &amp; CONTRIBUTION RECEIVED</u></b>		
37,107.00	Travelling Expenses		1,70,320.00	25,000.00	Contribution towards Ranbhoomi event		-
67,942.00	Computer Consumables		1,89,449.00	-	Contribution Towards Edunext		-
13,000.00	Audit Fees		27,200.00	20,700.00	Contribution Towards Conquest		15,000.00
52,861.00	Misc. Expenses		11,905.00		Contributions from students		44,000.00
18,739.00	Petty Contingencies		49,125.00				
<b>98,74,128.98</b>		<b>Total C/F</b>	<b>1,06,76,770.66</b>	<b>1,75,57,738.50</b>		<b>Total C/F</b>	<b>2,00,78,568.28</b>

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98,74,128.98		Total B/F	1,06,76,770.66	1,75,57,738.50		Total B/F	2,00,78,568.28
-	Electricity Charges		6,34,230.00				
-	Internet / Wifi Expense		4,48,404.00				
6,08,896.00	Housekeeping Expenses		7,03,339.00				
28,541.00	Security Charges		1,48,541.00				
-	Maintenance of College Garden		48,353.00				
-	Repair & Maintenance (Annual Maintenance Contracts)		1,70,158.00				
1,30,260.00	Repairs & Maintenance		4,77,310.40				
-	Supervision Charges		2,06,500.00				
5,66,400.00	Rent - SAP		2,83,200.00				
-	Subscription Fees		25,000.00				
50,000.00	Debit Balance Written off - Loan SS Dempo College		-				
10,07,874.29	Depreciation		8,57,555.52				
52,91,638.23	Excess of Income over Expenditure		53,99,206.70				
1,75,57,738.50	TOTAL Rs.		2,00,78,568.28	1,75,57,738.50	TOTAL Rs.		2,00,78,568.28

**Notes to Accounts : Schedule A**

As per our report of even date

For S. S Dempo College of Com. & Econ.  
Self Financing - B. B. A.



(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date:

20 JAN 2021



For S. J. THALY & CO.  
Chartered Accountants  
Partner

Membership No.34497 of The Institute  
of Chartered Accountants of India

Place: Panaji-Goa

Date:

20 JAN 2021

**DEMPO CHARITIES TRUST'S**  
**S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - B.B.A.**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01-04-2019 TO 31-03-2020**

Year ended 31.03.2019	RECIEPTS			Year ended 31.03.2020	Year ended 31.03.2019	PAYMENTS		Year ended 31.03.2020
	<b><u>OPENING BANK BALANCE WITH</u></b>					<b><u>REMUNERATION &amp; HONORARIUM</u></b>		
2,11,913.47	Canara Bank, Panaji S.B.A/C No.41241		2,44,977.47		60,83,736.00	Remuneration		65,50,451.00
51,82,879.92	Punjab & Sind Bank, Panaji S.B.A/c No.300316		85,90,642.44		2,20,882.00	Out of Pocket Allowance		8,93,459.00
74,65,673.00	Fixed Deposits with Punjab & Sind Bank		79,56,224.00	1,67,91,843.91	8,500.00	Honorarium		78,500.00
-	Cash in Hand (Opening balance)			315.00				
	<b><u>COURSE FEES:</u></b>					<b><u>COURSE EXPENSES</u></b>		
	Tuition Fees		1,51,20,658.00		17,000.00	Academic Audit Fees		18,000.00
1,21,86,164.50	Less: Refund		2,49,814.00	1,48,70,844.00	1,75,000.00	Affiliation Fees BBA		1,69,200.00
					7,580.00	Gymkhana Expenses		67,690.00
	Gymkhana Fees		51,678.00		-	Seminar / Workshop Expense		1,37,555.00
41,985.00	Less: Refund		1,740.00	49,938.00	3,21,233.00	Program Expenses		4,80,473.00
					1,38,620.00	Field Trips		1,78,496.00
	Library Fees		8,91,000.00		2,87,136.00	Uniform Expenses		3,03,000.00
7,23,900.00	Less: Refund		30,000.00	8,61,000.00	57,830.00	University Registration Fees		61,480.00
					2,43,000.00	University Administration Fees Paid		2,97,000.00
	Computer Lab. Fees		8,91,000.00		27,000.00	University Examination Fees		26,000.00
7,23,900.00	Less: Refund		30,000.00	8,61,000.00	-	Parent Connectivity Expenses		1,51,740.00
					-	Identity Cards Expenses		33,720.00
	Student Activity Fees		51,678.00		27,400.00	Alumni Association Fees Paid		17,400.00
41,985.00	Less: Refund		1,740.00	49,938.00				
					3,15,846.00	<b><u>ADMINISTRATION EXPENSES</u></b>		
	Seminar / Workshop Fees		7,42,000.28		1,02,740.00	Printing & Stationery		4,29,879.00
6,01,500.00	Less: Refund		25,000.00	7,17,000.28	13,000.00	Advertisement & Publicity		50,712.00
					2,338.98	Audit Fees		27,200.00
	Development Fees		2,97,000.00		52,861.00	Bank Charges & Commission		3,809.66
2,41,700.00	Less: Refund		10,000.00	2,87,000.00	18,739.00	Miscellaneous Expenses		36,905.00
					67,942.00	Petty Contingencies		49,125.00
	Uniform Fees		3,33,000.00		-	Computer Consumables		1,89,449.00
2,85,600.00	Less: Refund		24,000.00	3,09,000.00	1,30,260.00	Repair & Maintenance (Annual Maintenance Contracts)		1,70,158.00
					6,08,896.00	Repairs & Maintenance		4,77,310.40
	Student Aid Fund		17,226.00		37,107.00	Housekeeping Expenses		7,03,339.00
13,978.00	Less: Refund		580.00	16,646.00	28,541.00	Travelling Expenses		1,70,320.00
					5,66,400.00	Security Charges		1,48,541.00
	Caution Deposit (Refundable)		1,11,000.00		-	Rent - SAP		2,83,200.00
1,01,000.00	Less: Refund		10,000.00	1,01,000.00	-	Electricity Charges		6,34,230.00
					-	Maintenance of College Garden		48,353.00
	Library Deposit (Refundable)		1,12,000.00		-	Internet / Wifi Expense		4,48,404.00
1,01,000.00	Less: Refund		29,000.00	83,000.00	-	Supervision Charges		2,06,500.00
					4,71,164.00	Library Books		4,63,968.00
					3,23,910.00	Computer & Laptops		40,000.00
					75,520.00	Equipments		56,782.00
<b>2,79,23,178.89</b>			<b>Total C/F</b>	<b>3,49,98,525.19</b>	<b>1,04,30,181.98</b>		<b>Total C/F</b>	<b>1,41,02,349.06</b>

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2,79,23,178.89			Total B/F	3,49,98,525.19	1,04,30,181.98		Total B/F	1,41,02,349.06
-	<b>OTHER FEES</b>				7,60,840.00	Mini Auditorium	-	
1,30,140.00	Parent Connectivity Fees (Receipt)		1,60,380.00		2,86,116.00	Furniture & Fixtures	22,781.00	
	Less: Refund		5,400.00	1,54,980.00	-	Water Pump	1,15,600.00	
28,920.00	Identity Cards		35,640.00			<b>OTHER EXPENSES</b>		
9,600.00	Less: Refund		960.00	34,680.00	2,54,841.00	TDS Payable	3,53,980.00	
3,400.00	Alumni Association Fees			17,400.00	5,500.00	Festival Advance	5,000.00	
60,375.00	Backlog Exam Fees			19,384.00	25,000.00	Advance to staff	4,03,359.00	
24,400.00	University Registration Fees			64,590.00	10,96,400.00	Ranbhoomi event expenses	50,000.00	
24,500.00	University Administration Fees Collected			2,97,000.00	1,17,080.00	Edunext 2018	58,035.00	
19,735.00	University Examination Fees Collected			43,500.00	-	Conquest	1,69,352.00	
	Excess of Fees Received			89,153.00	1,32,856.00	Inspirit	2,820.00	
					80,000.00	K-OSS	-	
					19,734.00	Excess of Fees Refunded	69,150.00	
	<b>OTHER INCOME</b>							
350.00	Transfer Certificate Fees			250.00		<b>LOAN TO OTHER COURSES</b>		
6,229.00	Fine for Overdue and Lost Books			13,475.00	12,09,461.00	Loan to SSDC Self Financing MATHM	-	
-	Processing Charges for Admission Cancellation			80.00	4,41,942.00	Loan to SSDC Self Financing PGDM	9,00,000.00	
1,38,400.00	Sale of Prospectus			1,50,000.00	10,00,000.00	Loan to SSDC Self Financing MCOM	4,70,000.00	
5,02,532.00	Bank Interest			6,39,137.00	-	Loan to SSDC Self Financing I-MCOM	5,00,000.00	
4,90,551.00	Interest on Fixed Deposit (Net of TDS Rs. 56,228/-)			5,06,041.00	90,000.00	Loan to Self Financing MTTM	5,83,000.00	
						Less: Repayment of Loan	90,000.00	4,93,000.00
-	TDS Payable			3,53,980.00	-	Loan to SSDC (for International Sports Conference)		20,00,000.00
5,500.00	Festival Advance			5,000.00	-			
1,41,000.00	Advance to Staff			4,53,558.00	-	Loan- Dempo Charities Trust		1,69,070.00
8,83,600.00	Contribution towards Ranbhoomi event			63,850.00				
25,000.00	Contribution towards Edunext			-				
-	Contribution towards Conquest event			15,000.00				
20,700.00	Contribution from Students			44,000.00				
20,84,400.00	Loan SSDC Self Financing MATHM			-				
					315.00	<b>Closing Cash and Bank Balances:</b>		
					2,44,977.47	Cash in Hand	-	
					85,90,642.44	Canara Bank, Panaji S.B.A/C No.41241	2,53,478.47	
					79,56,224.00	Punjab & Sind Bank, S.B.A/c No. 300316	93,63,343.66	
						Fixed Deposits with Punjab & Sind Bank	84,62,265.00	
3,27,42,110.89			Total Rs.	3,79,63,583.19	3,27,42,110.89	Total Rs.		3,79,63,583.19

Notes to Accounts : Schedule A


For S. S Dempo College of Com. & Econ.  
Self Financing - B. B. A.

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendaval Integrated School Complex,

Place: Cujira, St. Cruz, Ilhas-Goa  
Date:

20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date:

20 JAN 2021

**Dempo Charities Trust's**  
**S S Dempo College of Commerce & Economics**  
**Self financing - B.B.A.**

**Annexure I : Schedule of Fixed Assets**

Particulars	Rate of Depreciation	WDV as on 01-04-2019	Additions during the year	Deletion during the year	Total	Depreciation during the year	WDV as on 31-03-2020
Furniture & Fixture	10%	22,85,320.92	22,781.00	-	23,08,101.92	2,30,810.19	20,77,291.73
Library Books	10%	13,12,194.82	4,63,968.00	-	17,76,162.82	1,77,616.28	15,98,546.54
Water Pump	10%	3,247.69	1,15,600.00	-	1,18,847.69	11,884.77	1,06,962.92
Equipments	10%	8,30,214.73	56,782.00	-	8,86,996.73	88,699.67	7,98,297.06
Printers	10%	11,801.70	-	-	11,801.70	1,180.17	10,621.53
Computer	40%	6,57,222.11	40,000.00	-	6,97,222.11	2,78,888.84	4,18,333.27
Mini Auditorium	10%	6,84,756.00	-	-	6,84,756.00	68,475.60	6,16,280.40
		<b>57,84,757.97</b>	<b>6,99,131.00</b>	<b>-</b>	<b>64,83,888.97</b>	<b>8,57,555.52</b>	<b>56,26,333.45</b>

**For S. S Dempo College of Com. & Econ.**

**Self Financing - B.B.A.**

  
**(Dr Radhika S Nayak)**  
 PROFESSOR and PRINCIPAL  
 S.S. DEMPO COLLEGE OF  
 COMMERCE & ECONOMICS,  
 Deendayal Integrated School Complex,  
 Cujira - Goa.

**Place: Cujira, St. Cruz, Ilhas-Goa**

**Date: 20 JAN 2021**

**Dempo Charities Trust's**  
**S S Dempo College of Commerce & Economics**  
**Self Financing - B.B.A.**

**Annexure II - Loans**

<b>As at 31/03/2019</b>	<b>Particulars</b>	<b>As at 31/03/2020</b>
5,97,600.00	Self Financing MATHM	5,97,600.00
10,00,000.00	Self Financing MCOM	14,70,000.00
90,000.00	Self Financing MTM	5,83,000.00
13,34,356.00	Self Financing PGDM	22,34,356.00
-	Self Financing I-MCOM	5,00,000.00
1,60,000.00	Self Financing IATA	1,60,000.00
21,231.00	S S Dempo College	21,231.00
-	S S Dempo College (for International Sports Conference)	20,00,000.00
<b>32,03,187.00</b>		<b>75,66,187.00</b>

**Annexure III - Advances**

<b>As at 31/03/2019</b>	<b>Particulars</b>	<b>As at 31/03/2020</b>
3,500.00	Staff Advances	3,500.00
500.00	Festival Advance	500.00
30,000.00	Advance to Vishal Rane	-
4,675.00	Advance for purchasing rail ticket	4,675.00
1,42,214.00	Advance to ESG for booking venue	1,42,214.00
25,000.00	Advance to Mamta Kane	-
-	Advance to Runa Menezes	4,801.00
<b>2,05,889.00</b>		<b>1,55,690.00</b>

**Annexure IV - Security Deposit**

<b>As at 31/03/2019</b>	<b>Particulars</b>	<b>As at 31/03/2020</b>
2,000.00	Menezes Braganza Hall	2,000.00
50,000.00	Kala Academy	50,000.00
50,000.00	ESG	50,000.00
<b>1,02,000.00</b>		<b>1,02,000.00</b>

**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St-cruz Ilhas-Goa.  
Self Financing - B. B. A.**

**SCHEDULE A**

**NOTES:-** Annexed to and forming part of the Accounts for the period 01-04-2019 to 31-03-2020

**1. Accounting Policies:**

A) Fixed Assets are taken at cost & depreciation is provided on W.D.V. method at rates specified.  
In respect of additions, depreciation is provided for the whole year.

B) Fee from students are accounted on receipt basis

2. Previous Years figures have been regrouped wherever necessary to make them comparable to those of the current year

3. Course Fees outstanding as on 31/03/2020 is Rs. 4,18,464/-

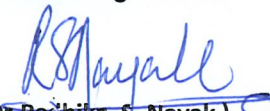
4. Following balances are subject to reconciliation / accounting action :

- a) Advance for purchasing rail ticket - Rs 4,675/- (Debit Balance)
- b) Advance to ESG for booking venue - Rs. 1,42,214/- (Debit Balance)
- c) Security Deposit - Menezes Braganza Hall - Rs. 2,000/- (Debit Balance)
- d) Security Deposit - Kala Academy - Rs. 50,000/- (Debit Balance)
- e) Security Deposit - ESG - Rs. 50,000/- (Debit Balance)
- f) Advance Sonya Angle - Rs. 56,388/- (Credit Balance)

Place:- Cujira, St. Cruz, Ilhas-Goa

Date:- 20 JAN 2021

For S.S.Dempo College of Commerce & Economics  
Self Financing - B. B. A.

  
( Dr. Radhika S. Nayak )  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.



# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

**Telephones:**

{ : (0832) 2422543  
{ : (0832) 2228223  
Fax : (0832) 2228223  
E mail : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### **Independent Auditor's Report**

**To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS, SELF FINANCING –INTEGRATED M.COM.**

### **Report on the Financial Statements :**

#### **Opinion :**

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Self Financing – Integrated M.Com ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Self Financing – Integrated M.Com as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

#### **Basis for Opinion :**

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for the Financial Statements :**

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.

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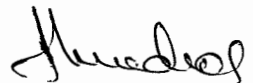
**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W

  
( A. Remedios )

Partner

Membership No.34497

UDIN: 21034497AAAAAU5414

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

**DEMPO CHARITIES TRUST'S**  
**S.S. DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - INTEGRATED M.COM**

**BALANCE SHEET as at 31st March,2020**

As at 31.03.2019	Funds & Liabilities		As at 31.03.2020	As at 31.03.2019	Assets & Properties	As at 31.03.2020
	<b><u>Income &amp; Expenditure Account</u></b>			4,08,900.60	Fixed Assets ( As per schedule I)	4,71,131.82
4,55,379.00	Balance as per last Balance Sheet	4,55,379.00	10,06,787.00			
	Add: Excess of Income over Expenditure	5,51,408.00			<b><u>Current Assets</u></b>	
	<b><u>Student Aid Funds</u></b>			20,000.00	Staff Advance	-
	Balance as per Last Balancesheet	4,560.00		1,000.00	University Administration Fees Receivable	-
	Add: Collections during the year	7,320.00		580.00	University Registration Fees Receivable	-
4,560.00		11,880.00				
	Less:Refund	-	11,880.00			
40,000.00	Scholarship Money received from DCT		40,000.00	1,36,918.40	<b><u>Cash at Bank with :</u></b>	
500.00	Loan - BCOM		-		BOI S.B. A/c. 100710110009942	10,87,958.18
-	Loan - BBA		5,00,000.00			
900.00	University Registration Fees Payable		-			
66,060.00	University Exam Fees Payable		-			
-	TDS Payable		423.00			
<b>5,67,399.00</b>	<b>TOTAL Rs.</b>		<b>15,59,090.00</b>	<b>5,67,399.00</b>	<b>TOTAL Rs.</b>	<b>15,59,090.00</b>

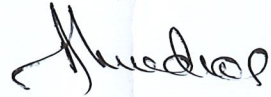
Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
Self Financing - Integrated M. Com.

As per our report of even date

  
**( Dr. Radhika S. Nayak)**

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa  
Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021

**DEMPO CHARITIES TRUST'S**  
**S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - INTEGRATED M.COM**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

<b>YEAR ENDED 31.03.2019</b>	<b>EXPENDITURE</b>	<b>YEAR ENDED 31.03.2020</b>	<b>YEAR ENDED 31.03.2019</b>	<b>INCOME</b>	<b>YEAR ENDED 31.03.2020</b>
	<b><u>COURSE EXPENSES</u></b>			<b><u>COURSE FEES</u></b>	
-	Course Expense	2,580.00	26,23,660.00	Tution Fees	44,57,660.00
70,000.00	University Affiliation Fees	40,000.00	9,880.00	Gymkhana Fees	15,860.00
-	Sports Registration & Affiliation Fees	6,100.00	38,000.00	Library Fees	60,000.00
-	University Registration Fees Paid	16,800.00	57,000.00	Computer Lab. Fees	90,000.00
-	University Administration Fees Paid	61,000.00	20,520.00	Students Activity Fees	32,400.00
-	University Exam Fees Paid	1,21,880.00			
25,080.00	Parent Connectivity Fees Paid	41,580.00		<b><u>OTHER FEES</u></b>	
			-	Parent Connectivity Fees	40,920.00
2,000.00	<b><u>PROGRAM EXPENSES</u></b>		-	University Registration Fees Received	16,800.00
52,419.00	Program Expenses	39,867.00	-	University Administration Fees Received	61,000.00
	Workshop & Seminar	-	-	University Exam Fees Received	1,21,880.00
				<b><u>OTHER INCOME</u></b>	
9,93,710.00	<b><u>REMUNERATION &amp; HONORARIUM</u></b>			Transfer Certificate Fees	100.00
50,000.00	Remuneration	10,06,689.00	-	Interest Earned on Bank Account	68,654.00
6,23,000.00	Out of Pocket Allowance	1,60,000.00	38,507.00	Utility Service Income	-
-	Remuneration - Visiting Faculty	22,95,750.00	36,000.00		
	Honorarium	1,10,000.00			
<b>18,16,209.00</b>	<b>Total c/f</b>	<b>39,02,246.00</b>	<b>28,23,567.00</b>	<b>Total c/f</b>	<b>49,65,274.00</b>

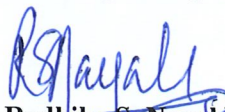
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18,16,209.00	Total b/f	39,02,246.00	28,23,567.00	Total b/f	49,65,274.00
	<b><u>ADMINISTRATION EXPENSES</u></b>				
1,82,274.00	Advertisement for course & faculty	78,204.00			
1,72,118.00	Course Promotion Expense	89,208.00			
26,265.00	Printing & Stationery	9,284.00			
40,716.00	Travelling Expenses	15,000.00			
2,301.00	Computer Consumables	2,906.00			
554.60	Bank Charges	547.22			
18,214.00	Petty Contingencies	1,796.00			
-	Electricity Charges	92,777.00			
-	Housekeeping Expenses	41,115.00			
-	Internet / Wifi Expense	59,596.00			
-	Maintenance of College Garden	7,073.00			
-	Repair & Maintenance (Annual Maintenance Contract)	23,304.00			
1,09,536.40	Depreciation	90,809.78			
4,55,379.00	Excess of Income over Expenditure	5,51,408.00			
28,23,567.00	Total Rs.	49,65,274.00	28,23,567.00	Total Rs.	49,65,274.00

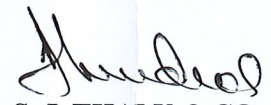
**Notes to Accounts : Schedule A**

**For S. S Dempo College of Com. & Econ.  
Self Financing - Integrated M. Com.**

  
( Dr. Radhika S. Nayak)

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021

**DEMPO CHARITIES TRUST'S**  
**S.S. DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - INTEGRATED M.COM**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01-04-2019 TO 31-03-2020**

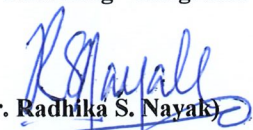
Year ended 31.03.2019	RECEIPTS		Year ended 31.03.2020	Year ended 31.03.2019	PAYMENTS		Year ended 31.03.2020
-	<b>OPENING BANK BALANCE WITH:</b> BOI S.B. A/c. 100710110009942		1,36,918.40	9,93,710.00	<b>REMUNERATION &amp; HONORARIUM</b> Remuneration		10,06,689.00
				50,000.00	Out of Pocket Allowance		1,60,000.00
	<b>COURSE FEES</b>			6,23,000.00	Remuneration - Visiting Faculty		22,95,750.00
	Tution Fees	45,32,660.00		-	Honorarium		1,10,000.00
26,23,660.00	Less: Refunded	75,000.00	44,57,660.00				
					<b>COURSE EXPENSES</b>		
	Gymkhana Fees	15,860.00		70,000.00	University Affiliation Fees		40,000.00
9,880.00	Less: Refunded	-	15,860.00	-	Sports Registration & Affiliation Fees		6,100.00
				2,000.00	Program Expenses		39,867.00
	Library Fees	61,000.00			University Registration Fees Paid	16,800.00	
38,000.00	Less: Refunded	1,000.00	60,000.00	22,300.00	Add: Outstanding	900.00	17,700.00
	Computer Lab. Fees	91,500.00		40,000.00	University Administration Fees Paid		62,000.00
57,000.00	Less: Refunded	1,500.00	90,000.00	1,37,280.00	University Examination Fees Paid		1,87,940.00
				25,080.00	Parent Connectivity Expense		41,580.00
	Students Activity Fees	32,940.00		52,419.00	Workshop & Seminar		-
20,520.00	Less: Refunded	540.00	32,400.00				
					<b>ADMINISTRATION EXPENSES</b>		
	Student Aid Fund	7,320.00		26,265.00	Printing & Stationery		9,284.00
4,560.00	Less: Refunded	-	7,320.00	1,82,274.00	Advertisement for Course & Faculty		78,204.00
				1,72,118.00	Course Promotion Expense		89,208.00
	<b>OTHER FEES</b>			554.60	Bank Charges & Commission		547.22
-	Parent Connectivity Fees		40,920.00	18,214.00	Petty Contingencies		1,796.00
22,620.00	University Registration Fees Collected		16,800.00	2,301.00	Computer Consumables		2,906.00
39,000.00	University Administration Fees Collected		61,000.00	-	Repair & Maintenance (Annual Maintenance Contracts)		23,304.00
2,03,340.00	University Examination Fees Collected		1,21,880.00	-	Housekeeping Expenses		41,115.00
				-	Electricity Charges		92,777.00
	<b>OTHER INCOME</b>			-	Maintenance of College Garden		7,073.00
-	Transfer Certificate Fees		100.00	-	Internet / Wifi Expense		59,596.00
38,507.00	Interest Received on Bank Account		68,654.00	40,716.00	Travelling Expense		-
36,000.00	Utility Service Income		-	2,78,810.00	Library Books		1,53,041.00
				1,92,309.00	Computers		-
				47,318.00	Equipments		-
30,93,087.00	<b>Total c/f</b>		51,09,512.40	29,76,668.60	<b>Total c/f</b>		45,26,477.22

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30,93,087.00	Total b/f		51,09,512.40	29,76,668.60	Total b/f		45,26,477.22
-	TDS on Bills		2,05,922.00	-	TDS on Bills		2,05,499.00
-	Refund of Staff Advance		5,000.00	-	Loan - BCom Repayment		500.00
-	Loan - BBA		5,00,000.00	20,000.00	Staff Advance		-
500.00	Loan - BCOM		-				
40,000.00	Scholarship Money Received from DCT		-	1,36,918.40	<b>CLOSING BANK BALANCE WITH:</b>		10,87,958.18
					BOI S.B. A/c. 100710110009942		
31,33,587.00		Total Rs.	58,20,434.40	31,33,587.00		Total Rs.	58,20,434.40

**Notes to Accounts : Schedule A**

**For S. S Dempo College of Com. & Econ.  
Self Financing - Integrated M. Com.**

  
( Dr. Radhika S. Nayak )

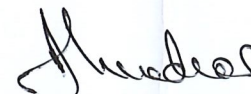
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,

Place: Cujira, St. Cruz, Ilhas-Goa

Date:-

20 JAN 2021

As per our report of even date



**For S. J. THALY & CO.**

Chartered Accountants

Partner

Membership No.34497 of The Institute  
of Chartered Accountants of India

Place: Panaji-Goa

Date:-

20 JAN 2021

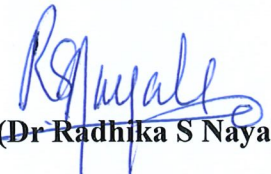


**Dempo Charities Trust's**  
**S. S Dempo College of Commerce & Economics**  
**Self-financing - Integrated M. COM.**

**Annexure I : Schedule of Fixed Assets**

Particulars	Rate of Depreciation	WDV as on 01-04-2019	Additions during the year	Deletions during the year	Total	Depreciation during the year	WDV as on 31-03-2020
Library Books	10%	2,50,929.00	1,53,041.00	-	4,03,970.00	40,397.00	3,63,573.00
Equipments	10%	42,586.20	-	-	42,586.20	4,258.62	38,327.58
Computer	40%	1,15,385.40	-	-	1,15,385.40	46,154.16	69,231.24
<b>Total (Rs.)</b>		<b>4,08,900.60</b>	<b>1,53,041.00</b>	<b>-</b>	<b>5,61,941.60</b>	<b>90,809.78</b>	<b>4,71,131.82</b>

**For S. S Dempo College of Com. & Econ.**  
**Self Financing - Integrated M. Com.**

  
**(Dr Radhika S Nayak)**

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

**Place: Cujira, St. Cruz, Ilhas-Goa**

**Date: 20 JAN 2021**

**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St-cruz  
Self Financing - Integrated M. COM.**

**SCHEDULE A**

Notes: Annexed to and forming part of the Accounts for the period 01-04-2019 to 31-03-2020

1. Accounting Policies:

A) Fixed Assets are taken at cost & depreciation is provided on W.D.V. method at rates specified.  
In respect of additions, depreciation is provided for the whole year.

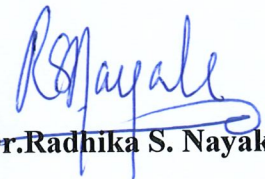
B) Fee from students are accounted on receipt basis

2. Previous Years figures have been regrouped wherever necessary to make them comparable to those of the current year

**For S.S.Dempo College of Commerce & Economics  
Self Financing - Integrated M. Com.**

**Place: Cujira, St. Cruz, Ilhas-Goa**

**Date:** 20 JAN 2021

  
( Dr.Radhika S. Nayak )

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

Telephones:

{ : (0832) 2422543  
{ : (0832) 2228223  
Fax : (0832) 2228223  
E mail : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G. Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### Independent Auditor's Report

To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS, SELF FINANCING – M. COM.

#### Report on the Financial Statements :

##### Opinion :

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Self Financing – M. Com. ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Self Financing – M. Com. as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Expenditure over Income for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

##### Basis for Opinion :

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Responsibility of Management for the Financial Statements :

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.





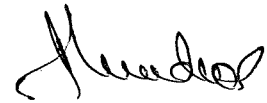
**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W



( A. Remedios )  
Partner

Membership No.34497

UDIM 21034497AAAAAY3286

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

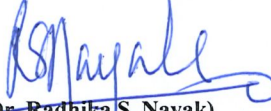
**DEMPO CHARITIES TRUST'S  
S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
SELF FINANCING - M. COM.**

**BALANCE SHEET as at 31<sup>st</sup> MARCH, 2020**

As at 31.03.2019	Funds & Liabilities		As at 31.03.2020	As at 31.03.2019	Assets & Properties		As at 31.03.2020
13,81,216.51	<b><u>Income &amp; Expenditure Account</u></b> Balance As Per last Balance Sheet Less: Excess of Expenditure over Income	13,81,216.51 10,63,672.74	3,17,543.77	10,85,370.86 38,771.00	Fixed Assets ( As per Annexure I)  <b><u>Current Assets</u></b> TDS Receivable		12,61,814.76 45,821.00
	<b><u>Library Deposit</u></b> Balance as per Last Balance sheet Add: Collections during the year	1,16,000.00 55,000.00		500.00	Festival Advance		500.00
1,16,000.00	Less:Refund	1,71,000.00 17,000.00	1,54,000.00	7,32,924.48 3,52,822.00 6,81,146.17	<b><u>Cash at Bank with :</u></b> BOI S.B. A/c00710210000004 Fixed Deposits with Punjab & Sind Bank Fixed Deposits with Bank of India FD No.2007	20,238.84 3,75,514.00 7,21,903.17	11,17,656.01
2,72,670.00	<b><u>Development Fees</u></b> Balance as per Last Balance sheet Add: Collections during the year Less:Refund	2,72,670.00 87,000.00 3,59,670.00 2,000.00	3,57,670.00				
34,220.00	<b><u>Student Aid Fund</u></b> Balance as per Last Balance sheet Add: Collections during the year Less:Refund	34,220.00 5,046.00 39,266.00 116.00	39,150.00				
87,428.00	Loan - DCT		87,428.00				
10,00,000.00	Loan - BBA		14,70,000.00				
28,91,534.51	<b>TOTAL Rs.</b>		24,25,791.77	28,91,534.51	<b>TOTAL Rs.</b>		24,25,791.77

Notes to Accounts : Schedule A


For S. S Dempo College of Com. & Econ.  
Self Financing - M. Com.

  
(Dr. Radhika S. Nayak)  
**PROFESSOR and PRINCIPAL**  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021

**DEMPO CHARITIES TRUST'S**  
**S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - M. COM.**

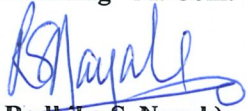
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

YEAR ENDED 31.03.2019	EXPENDITURE	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019	INCOME		YEAR ENDED 31.03.2020
	<b><u>COURSE EXPENSES</u></b>			<b><u>COURSE FEES</u></b>		
35,000.00	University Affiliation Fees	43,500.00	15,47,600.00	Tuition Fees	23,66,000.00	
4,040.00	Gymkhana Expenses	5,220.00	8,976.00	Gymkhana Fees	14,790.00	
-	Uniform Expenses	2,52,000.00	43,800.00	Library Fees	42,500.00	
22,960.00	University Registration Fees Paid	32,400.00	35,268.00	Computer Lab. Fees	43,690.00	
57,000.00	University Administration Fees Paid	87,000.00	8,976.00	Students Activity Fees	14,790.00	
1,81,020.00	University Examination Fees Paid	1,43,560.00	-	Uniform Fees	2,55,000.00	27,36,770.00
1,540.00	University Re-Evaluation Fees Paid	810.00				
-	Alumni Association Fees Paid	6,600.00		<b><u>OTHER FEES</u></b>		
-	Parent Connectivity	57,420.00	33,660.00	Parent Connectivity		56,100.00
			-	Alumni Association Fees Received		6,600.00
	<b><u>PROGRAM EXPENSES</u></b>		22,620.00	University Registration Fees Received		32,400.00
1,10,185.00	Program Expenses	1,93,261.00	57,000.00	University Administration Fees Received		87,000.00
-	Field Trip Expenses	9,000.00	1,82,900.00	University Examination Fees Received		1,43,560.00
-	Seminar & Workshop	35,758.00	-	University Re-Evaluation Fees Received		810.00
96,865.00	Chakravyuha Expenses	-				
	<b><u>REMUNERATION &amp; HONORARIUM</u></b>		100.00	<b><u>OTHER INCOME</u></b>		
18,50,233.00	Remuneration	24,06,495.00	610.00	Transfer Certificate Fees		100.00
98,000.00	Out of Pocket Allowance	4,66,000.00	25,200.00	Fine for Overdues & Lost Books		415.00
1,65,600.00	Remuneration Visiting Faculty	11,750.00	69,590.00	Sale of Prospectus		36,000.00
-	Honorarium	74,000.00	36,000.00	Interest Earned on Fixed Deposits		70,499.00
			-	Utility Service Income	60,000.00	
				Less: Expenditure	33,000.00	27,000.00
				Excess of Fees		5,180.00
<b>26,22,443.00</b>	<b>Total c/f</b>	<b>38,24,774.00</b>	<b>20,72,300.00</b>	<b>Total c/f</b>		<b>32,02,434.00</b>

26,22,443.00	Total b/f	38,24,774.00	20,72,300.00	Total b/f	32,02,434.00
	<b>ADMINISTRATION EXPENSES</b>		41,100.00	Chakravyuha sponsorship	-
37,701.00	Computer Consumables	10,104.00	1,000.00	Seminar Registration Fees	-
1,000.00	Travelling Allowance	-			
498.64	Bank Charges	780.64	9,13,139.73	Excess of Expenditure over Income	10,63,672.74
74,214.00	Advertisement for course & faculty	8,752.00			
66,960.00	Printing & Stationery	38,380.00			
9,500.00	Audit Fees	23,930.00			
-	Misc. Expenses	398.00			
2,15,223.09	Depreciation	3,58,988.10			
30,27,539.73	Total Rs.	42,66,106.74	30,27,539.73	Total Rs.	42,66,106.74

**Notes to Accounts : Schedule A**


For S. S Dempo College of Com. & Econ.  
Self Financing - M. Com.

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021



**DEMPO CHARITIES TRUST'S**  
**S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - M. COM.**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01-04-2019- TO 31-03-2020**

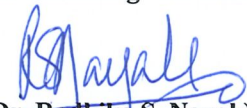
Year ended 31.03.2019	RECIEPTS		Year ended 31.03.2020	Year ended 31.03.2019	PAYMENTS		Year ended 31.03.2020
	<b><u>OPENING BANK BALANCE WITH:</u></b>				<b><u>REMUNERATION &amp; HONORARIUM</u></b>		
4,15,957.37	BOI S. B. A/c No 100710210000004	7,32,924.48		18,50,233.00	Remuneration		24,06,495.00
3,31,844.00	Fixed Deposits with Punjab & Sind Bank	3,52,822.00		98,000.00	Out of Pocket Allowance		4,66,000.00
6,39,493.17	Fixed Deposits with Bank of India	6,81,146.17	17,66,892.65	1,65,600.00	Remuneration - Visiting Faculty		11,750.00
				-	Honorarium		74,000.00
	<b><u>COURSE FEES:</u></b>				<b><u>COURSE EXPENSES</u></b>		
	Tuition Fees	24,68,000.00			University Affiliation Fees		43,500.00
15,47,600.00	Less: Refunded	97,000.00	23,71,000.00	35,000.00	Gymkhana Expenses		5,220.00
				4,040.00	Seminar / Workshop		35,758.00
	Gymkhana Fees	15,138.00		-	Program Expenses		1,93,261.00
8,976.00	Less: Refunded	348.00	14,790.00	1,10,185.00	Field Trips		9,000.00
				-	Uniform Expense		2,52,000.00
	Library Fees	43,500.00		-	University Reg. Fees		32,400.00
43,800.00	Less: Refunded	1,000.00	42,500.00	21,460.00	University Administration Fees Paid		87,000.00
				51,000.00	University Examination Fees Paid		1,43,560.00
	Computer Lab. Fees	44,718.00		1,81,020.00	University Re-Evaluation Fees		810.00
35,268.00	Less: Refunded	1,028.00	43,690.00	1,540.00	Parent Connectivity Expenses		57,420.00
				-	Alumni Association Fees Paid		6,600.00
	Students Activity Fees	15,138.00		-			
8,976.00	Less: Refunded	348.00	14,790.00		<b><u>ADMINISTRATION EXPENSES</u></b>		
				66,960.00	Printing & Stationery		38,380.00
	Development Fees	87,000.00		74,214.00	Advertisement for Course & Faculty		8,752.00
51,600.00	Less: Refunded	2,000.00	85,000.00	9,500.00	Audit Fees		23,930.00
				498.64	Bank Charges & Commission		780.64
	Uniform Fees	2,61,000.00		37,701.00	Computer Consumables		10,104.00
-	Less: Refund	6,000.00	2,55,000.00	-	Misc. Expenses		398.00
				1,000.00	Travelling Allowance		-
	Student Aid Fund	5,046.00		10,432.25	Library Books		49,400.00
3,306.00	Less: Refunded	116.00	4,930.00	-	Computer & other accessories		4,86,032.00
	Library Deposit	55,000.00					
14,000.00	Less: Refunded	17,000.00	38,000.00				
<b>31,00,820.54</b>	<b>Total c/f</b>		<b>46,36,592.65</b>	<b>27,18,383.89</b>	<b>Total c/f</b>		<b>44,42,550.64</b>

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31,00,820.54	Total b/f		46,36,592.65	27,18,383.89	Total b/f		44,42,550.64
	<b>OTHER FEES</b>				<b>OTHER EXPENSES</b>		
	Parent Connectivity Fees	57,420.00		-	TDS Payable		69,951.00
33,660.00	Less: Refund	1,320.00	56,100.00	-	Excess of Fees Refunded		35,240.00
-	Alumni Association Fees		6,600.00	5,000.00	Staff Advance		51,500.00
21,120.00	University Reg. Fees		32,400.00	4,025.00	University Bills		-
51,000.00	University Administration Fees Collected		87,000.00	7,000.00	Seminar Registration Fees		-
1,82,900.00	University Examination Fees Collected		1,43,560.00	71,865.00	Chakravyuha Expenses		-
-	University Re-Evaluation Fees Collected		810.00				
-	Excess of Fees Received		35,420.00				
	<b>OTHER INCOME</b>						
100.00	Transfer Certificate Fees		100.00				
610.00	Fine for Overdue & Lost books		415.00				
25,200.00	Sale of Prospectus		36,000.00				
62,631.00	Interest Received on Fixed deposits (net of TDS Rs. 7,050/-)		63,449.00				
	Utility Service Income	60,000.00	-				
36,000.00	Less: Expenditure	33,000.00	27,000.00				
-	TDS Payable		69,951.00				
6,000.00	Staff Advance -Recovery		51,500.00				
4,025.00	University Bills		-				
8,000.00	Seminar Registration Fees		-	7,32,924.48			
41,100.00	Chakravyuha Sponsorship		-	3,52,822.00			
10,00,000.00	Loan - BBA		4,70,000.00	6,81,146.17			
45,73,166.54		Total Rs.	57,16,897.65	45,73,166.54		Total Rs.	57,16,897.65

#### Notes to Accounts : Schedule A


For S. S Dempo College of Com. & Econ.  
Self Financing - M. Com.

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date:- 20.11.2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India

Place: Panaji-Goa

Date:- 20.11.2021

**Dempo Charities Trust's**  
**S. S Dempo College of Commerce & Economics**  
**Self Financing - M. COM.**

**Annexure I : Schedule of Fixed Assets**

Particulars	Rate of Depreciation	WDV as on 01-04-2019	Additions during the year	Deletions during the year	Total	Depreciation during the year	WDV as on 31-03-2020
Furniture & Fixture	10%	2,10,315.53	-	-	2,10,315.53	21,031.55	1,89,283.98
Library Books	10%	5,57,292.52	49,400.00	-	6,06,692.52	60,669.25	5,46,023.27
Equipments	10%	1,47,435.42	-	-	1,47,435.42	14,743.54	1,32,691.88
Computer	40%	1,70,323.80	4,86,032.00	-	6,56,355.80	2,62,542.32	3,93,813.48
Software	40%	3.59	-	-	3.59	1.44	2.15
		<b>10,85,370.86</b>	<b>5,35,432.00</b>	<b>-</b>	<b>16,20,802.86</b>	<b>3,58,988.10</b>	<b>12,61,814.76</b>

**For S. S Dempo College of Com. & Econ.**

**Self Financing -M. Com.**

  
**(Dr Radhika S Nayak)**  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

**Place: Cujira, St. Cruz, Ilhas-Goa**

**Date: 20 JAN 2021**

**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St-Cruz  
Self Financing - M. COM.**

**SCHEDULE A**

Notes: Annexed to and forming part of the Accounts for the period 01-04-2019 to 31-03-2020

1. Accounting Policies:

A) Fixed Assets are taken at cost & depreciation is provided on W.D.V. method at rates specified.  
In respect of additions, depreciation is provided for the whole year.

B) Fee from students are accounted on receipt basis

2. Previous Years figures have been regrouped wherever necessary to make them comparable to those of the current year

**For S.S.Dempo College of Commerce & Economics  
Self Financing - M. Com.**

**Place: Cujira, St. Cruz, Ilhas-Goa**

**Date: 20 JAN. 2021**

  
**(Dr. Radhika S. Nayak)**  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.



# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

### Telephones:

{ : (0832) 2422543

{ : (0832) 2228223

{ : (0832) 2228223

E mail : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G Road, Panaji - Goa 403 001

Ref: —

Date: —

### Independent Auditor's Report

#### TO the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS, SELF FINANCING – MTTM.

#### Report on the Financial Statements :

##### Opinion :

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Self Financing – MTTM ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Self Financing –MTTM as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Expenditure over Income for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

##### Basis for Opinion :

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Responsibility of Management for the Financial Statements :

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.

**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W

  
( A. Remedios )  
Partner

Membership No. 34497  
UDIN : 21034497AAAAA75709

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

Handwritten signature: *Handwritten signature*

**DEMPO CHARITIES TRUST'S  
S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
SELF FINANCING - MTTM**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

YEAR ENDED	INCOME	YEAR ENDED	EXPENDITURE
31.03.2020		31.03.2020	
			<b>COURSE EXPENSES</b>
			University Affiliation Fees
			Sports Registration & Affiliation Fees
			Gymkhana Expenses
			Uniform Expenses
			University Registration Fees Paid
			Add : University Fees Payable
			University Administration Fees Paid
			University Examination Fees Paid
			Alumni Association Fees Paid
			Parent Connectivity Expense
			<b>PROGRAM EXPENSES</b>
			Program Expenses
			Workshop & Seminar
			<b>REMUNERATION &amp; HONORARIUM</b>
			Remuneration
			Out of Pocket Allowance
			Remuneration - Visiting Faculty
			Honorarium
		20,50,992.00	Total c/f
			<b>YEAR ENDED</b>
		31.03.2020	
			<b>COURSE FEES</b>
			Tution Fees
			Gymkhana Fees
			Library Fees
			Computer Lab. Fees
			Students Activity Fees
			Uniform Fees
			<b>OTHER FEES</b>
			Parent Connectivity Fees
			Alumni Association Fees Received
			University Administration Fees
			University Registration Fees
			University Examination Fees
			<b>OTHER INCOME</b>
			Transfer Certificate Fees
			Fine for Lost Books
			Sale of Prospectus
			Utility Service Income
			Less: Expenditure
			D-Tour Sponsorship
			Seminars / Conference in College
			Total c/f
		16,50,504.00	
YEAR ENDED	31.03.2020		

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For S. S. Dempo College of Com. & Econ.  
Self Financing - MTTM

(Dr. Radhika S. Nayak)  
Principal  
S.S. Dempo College of Com. & Econ.  
Campus - 1

Date: 20 JAN 2021  
Place: Cultra, St. Cruz, Ilhas-Goa

Notes to Accounts : Schedule A			
ADMINISTRATION EXPENSES		Total b/f	Total Rs.
Computer Consumables	11,188.00	Excess of Expenditure over Income	Total Rs.
Travelling Expenses	250.00		
Bank Charges	670.30		
Advertisement Expense	8,751.00		
Printing & Stationery	13,898.00		
Petty Contingencies	3,086.00		
Audit Fees	3,540.00		
Postage Expense	290.00		
Prospectus Printing	36,530.00		
Depreciation	6,173.80		
Total b/f		20,50,992.00	21,35,369.10
Total b/f		16,50,504.00	21,35,369.10

As per our report of even date

For S. J. THALY & CO.  
Chartered Accountants

Partner  
Membership No. 34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021

4

4

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Place: Cujira, St. Cruz, Ilhas-Goa  
Date:- 20 JAN 2021

(Dr. Radhika S. Nayak)  
PROFESSOR AND PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
D-1, 1st floor, 5th road complex,  
Cujira - Goa

For S. S Dempo College of Com. & Econ.  
Self Financing - MTTM

Notes to Accounts : Schedule A

OTHER INCOME		CLOSING BANK BALANCE WITH:	
Total b/f	Transfer Certificate Fees	BOI S.B. A/c. 100710210000015	Total b/f
	50.00		
Total Rs.	Fine for Lost Books	50.00	Total Rs.
	400.00		
Total Rs.	Sale of Prospectus	16,400.00	Total Rs.
	60,000.00		
Total Rs.	Utility Service Income	27,000.00	Total Rs.
	33,000.00		
Total Rs.	Less: Expenditure	38,000.00	Total Rs.
	38,000.00		
Total Rs.	Seminars / Conference in College	9,295.00	Total Rs.
	9,295.00		
Total Rs.	D-Tour Sponsorship	84,772.00	Total Rs.
	84,772.00		
Total Rs.	TDS on Salaries	4,65,000.00	Total Rs.
	4,65,000.00		
Total Rs.	Loan - BBA	22,95,131.00	Total Rs.
	22,95,131.00		

As per our report of even date

*Signature*

For S. J. THALY & CO.

Chartered Accountants

Partner

Membership No.34497 of The Institute

of Chartered Accountants of India

Place: Panaji-Goa

Date:- 20 JAN 2021

Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Self-financing - MTTM

Annexure I : Schedule of Fixed Assets

Particulars	Rate of	WDV as on	Additions	Deletions	Total	Depreciation	WDV as on
	Depreciation	01-04-2019	during the year	during the year		during the year	31-03-2020
Library Books	10%	-	61,738.00	-	61,738.00	6,173.80	55,564.20
Total (Rs.)		-	61,738.00	-	61,738.00	6,173.80	55,564.20

S. S Dempo College of Com. & Econ.  
Self Financing - MTTM

Dr Radhika S Nayak  
PROFESSOR AND PRINCIPAL  
S. S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Dempo Charities Trust's School Complex,  
Dempo - Goa

Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021



**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St-cruz  
Self Financing - MTTM**

**SCHEDULE A**

Notes: Annexed to and forming part of the Accounts for the period 01-04-2019 to 31-03-2020

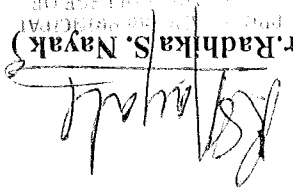
**1. Accounting Policies:**

A) Fixed Assets are taken at cost & depreciation is provided on W.D.V. method in ~~the~~ specified. In respect of additions, depreciation is provided for the whole year.

B) Fee from students are accounted on receipt basis

2. As this is the first year of the course maintaining separate books of accounts, Previous ~~Years~~ figures do not arise.

**For S.S.Dempo College of Commerce & Economics  
Self Financing - MTTM**

  
**(Dr. Radhika S. Nayak)**  
Principal  
S. S Dempo College of Commerce & Economics  
Cujira, Goa

**Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021**

# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

Telephones :

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112, Govinda Building, 1st Floor,  
M. G. Road, Panaji - Goa 403 001

Ref. : —

Date : —

### Independent Auditor's Report

**To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF COMMERCE & ECONOMICS, SELF FINANCING - PGDM IN EVENT MANAGEMENT.**

### Report on the Financial Statements :

#### Opinion :

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Self Financing - PGDM Event Management ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Self Financing - PGDM Event Management as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Expenditure over Income for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

#### Basis for Opinion :

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Management for the Financial Statements :

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.

**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W



( A. Remedios )  
Partner

Membership No. 34497  
UDIN 21034497 AAAAW6615

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

**DEMPO CHARITIES TRUST'S  
S.S. DEMPO COLLEGE OF COMMERCE & ECONOMICS  
SELF FINANCING - PGDM IN EVENT MANAGEMENT**

**BALANCE SHEET as at 31st March 2020**

As at 31.03.2019	Funds & Liabilities	As at 31.03.2020	As at 31.03.2019	Assets & Properties	As at 31.03.2020
	Development Fees	7,000.00	2,79,362.60	Fixed Assets (As per Annexure - I)	2,72,271.24
-	Collections during the year			Current Assets	2,083.00
-	Student Aid Fund	700.00	1,767.00	TDS Receivable	
	Collections during the year			Cash at Bank with:	
13,34,356.00	Loan from BBA	22,34,356.00	46,277.28	Bank of India, Panaji S. B. A/c No 100710210000003	65,434.70
				Fixed Deposits with Punjab & Sind Bank	47,133.00
	Loan from S.S.Dempo College of Commerce & Economics	4,38,865.00	44,285.00	Income & Expenditure Account	
4,38,865.00	Advance for salary from B.Com	55,624.00	4,94,489.00	Balance as per last balance sheet	14,75,153.12
55,624.00	Advance for salary from B.Com For FY 16-17	55,624.00		Add: Excess of Expenditure over	8,74,469.94
18,000.00	Infrastructure Fees payable to DCT		-	Income during the year	23,49,623.06
18,46,845.00	TOTAL Rs.	27,36,545.00	18,46,845.00	TOTAL Rs.	27,36,545.00

As per report of even date

*Handwritten signature*

For S. J. TRALY & CO.

Chartered Accountants

Partner

Member No. 34497 of

The Institute of Chartered Accountants of India

Place: Panaji-Goa

Date:

20 JAN 2021

For S. S Dempo College of Com. & Econ.  
Self Financing - PGDM - EM

*Handwritten signature*  
Dr. Radhika S. Nayak

Principal

S.S. Dempo College of Commerce & Economics

Place: Cujira, St. Cruz, Ilhas-Goa

Date:

20 JAN 2021



**DEMPO CHARITIES TRUST'S  
S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
SELF FINANCING - PGDM IN EVENT MANAGEMENT**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

YEAR ENDED 31.03.2019	EXPENDITURE	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019	INCOME	YEAR ENDED 31.03.2020
35,000.00	<u>COURSE EXPENSES</u>	7,42,098.00	<u>COURSE FEES</u>		
University Affiliation Fees		Tuition Fees			1,70,957.00
Sports Registration & Affiliation Fee		Gymkhana Fees			1,218.00
Uniform Expenses		Library Fees			7,000.00
8,700.00		Computer Lab. Fees			14,000.00
University Registration Fees Paid		Student Activity Fees			1,218.00
12,000.00		Seminar / Workshop Fees			61,177.00
University Examination Fees Paid		Uniform Fees			10,500.00
20,820.00		Course Fees - 2017-18			12,020.00
-		Certificate Course Fees in Event Management			6,66,750.00
-		Course Fees in Graphic Designing			-
-		<u>OTHER FEES</u>			
-		Parent Connectivity			4,620.00
-		Alumni Association Fees Received			1,600.00
-		University Registration Fees Received			11,200.00
-		University Administration Fees Received			8,000.00
-		University Examination Fees Received			16,370.00
13,698.00	<u>PROGRAM EXPENSES</u>				
Program Expenses					
Serendipity Arts Expense					
-					
8,88,891.00	<u>REMUNERATION &amp; HONORARIUM</u>				
Remuneration					
Out of Pocket Allowance					
69,142.00					
Remuneration-Visiting Faculty					
4,39,900.00					
-	Honorarium				
15,03,871.00	Total c/f	17,24,134.00	11,76,098.00	Total b/f	9,86,630.00

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**DEMPO CHARITIES TRUSTS**  
**S.S. DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**SELF FINANCING - PGDM IN EVENT MANAGEMENT**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01-04-2019 TO 31-03-2020**

Year ended 31.03.2019	RECEIPTS	Year ended 31.03.2020	Year ended 31.03.2019	PAYMENTS	Year ended 31.03.2020
14,688.44	OPENING BANK BALANCE WITH:				
41,652.00	Bank of India, Panaji S. B. A/c No 1007102100000003	46,277.28	8,88,891.00	Remuneration	8,20,790.00
	Fixed Deposits with Punjab & Sind Bank	44,285.00	69,142.00	Out of Pocket Allowance	1,60,000.00
7,42,098.00	<u>COURSE FEES</u>	1,97,094.00	4,39,900.00	Remuneration-Visiting Faculty	4,98,770.00
-	Tuition Fees			Honorarium	72,500.00
-	Less: Refund	26,137.00			
-	Gymkhana Fees	1,566.00	35,000.00	<u>COURSE EXPENSES</u>	35,000.00
-	Less: Refund	348.00		University Affiliation Fees	700.00
-	Library Fees	9,000.00	13,698.00	Sports Registration & Affiliation Fee	6,815.00
-	Less: Refund			Program Expenses	13,629.00
-	Computer Lab. Fees	18,000.00	8,700.00	Uniform Expense	11,200.00
-	Less: Refund	2,000.00		University Registration Fees Paid	8,000.00
-	Student Activity Fees	1,566.00	12,000.00	University Administration Fees Paid	16,370.00
-	Less: Refund	348.00		University Examination Fees Paid	16,000.00
-	Development Fees	9,000.00	20,820.00	HRDF Affiliation Registration Fees	9,500.00
-	Less: Refund			HRDF Examination Fees Paid	23,760.00
-	Student Activity Fees	1,566.00		Parent Connectivity Expenses	1,600.00
-	Less: Refund			Alumni Association Fees Paid	4,500.00
-	Uniform Fees	12,000.00	6,000.00	Academic Audit Fees	-
-	Less: Refund	2,000.00		Certificate Course in Professional Photography	-
-	Student Aid Fund	900.00	10,000.00	<u>ADMINISTRATION EXPENSES</u>	40,786.00
-	Less: Refund			Printing & Stationery	38,192.00
-	Course Fees - 2017-18	12,020.00	74,451.00	Advertising Expenses	30,150.00
-	Less: Refund	80,177.00		Course Promotion Expenses	2,000.00
-	Seminar / Workshop Fees	19,000.00	50,776.00	Bank Charges	58,259.00
-	Less: Refund			Computer Consumables	910.58
-	Course Fees - 2017-18	12,020.00	45,880.00	Misc. Expenses	356.00
-	Less: Refund			Library Books	23,161.00
-	Course Fees - 2017-18	12,020.00	5,044.00	Traveling Expense	-
-	Less: Refund			Petty Contingencies	-
12,83,438.44	<u>Total c/f</u>	10,43,102.28	17,31,941.16	<u>Total b/f</u>	18,92,948.58

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Date: 20 JAN 2021  
 Place: Cujira, St. Cruz, Ilhas-Goa  
 For S S Dempo College of Com. & Econ.  
 Self Financing - PGDM - Event Management  
 Dr. Rachika S. Nayak

Date: 20 JAN 2021  
 Place: Panaji-Goa  
 For S. J. THALY & CO.  
 Chartered Accountants  
 Partner  
 Membership No. 34497 of The Institute  
 of Chartered Accountants of India

As per report of even date

Notes to Accounts : Schedule A		Total Rs.		Total Rs.		Total Rs.	
20,85,323.44		21,34,063.28	20,85,323.44	21,34,063.28		21,34,063.28	
OTHER FEES							
Parent Connectivity Fees	-	5,940.00	-	5,940.00			
Less: Refund	-	1,320.00	-	1,320.00			
Alumni Association Fees	-						
University Registration Fees Collected	-						
University Administration Fees Collected	-						
University Examination Fees Collected	-						
OTHER INCOME							
Sale of Prospectus	20,410.00						
Processing Charges for Admission Cancellation	-						
Interest received on Fixed Deposit (Net of TDS Rs. 316/-)	2,633.00						
Misc. Income	-						
Utility Service Income	-	60,000.00		60,000.00			
Less: Expenditure	-	33,000.00		33,000.00			
TDS on Bills							
TDS on Salaries							
Course Fees in Graphic Designing	9,000.00						
K-OSS Event Receipt	1,22,900.00						
Serendipity Arts Receipt	45,000.00						
Loan BBA	4,11,942.00						
Total b/f	12,83,438.44	10,43,102.28	17,31,941.16	10,43,102.28			
OTHER EXPENSES							
TDS on Bills	-	4,620.00		4,620.00			
TDS on Salaries	-						
Serendipity Arts Expense	-						
K-OSS Event Expense	2,62,820.00						
Infrastructure Development Fee		16,370.00		16,370.00			
Payment to DCT							
Less: Cheques Reversed	-						
CLOSING BANK BALANCE WITH:							
Bank of India, Panaji S. B. A/c No 1007102100000003		46,277.28		46,277.28			
Fixed Deposits with Punjab & Sind Bank		44,285.00		44,285.00			
Total b/f	18,92,948.58	18,000.00	36,000.00	18,000.00			
OTHER EXPENSES							
TDS on Bills	46,609.00						
TDS on Salaries	38,938.00						
Serendipity Arts Expense	25,000.00						
K-OSS Event Expense							
Infrastructure Development Fee							
Payment to DCT							
Less: Cheques Reversed							
CLOSING BANK BALANCE WITH:							
Bank of India, Panaji S. B. A/c No 1007102100000003							
Fixed Deposits with Punjab & Sind Bank							
Total Rs.	21,34,063.28						



**Dempo Charities Trust's**  
**S. S Dempo College of Commerce & Economics**  
**Self-financing - P. G. D. M. - E. M.**

**Annexure I : Schedule of Fixed Assets**

Particulars	Rate of Depreciation	WDV as on 01/04/2018	Addition during the year	Total	Depreciation during the year	WDV as on 31/03/2019
Furniture & Fixture	10%	1,78,320.49	-	1,78,320.49	17,832.05	1,60,488.44
Library Books	10%	61,226.50	23,161.00	84,387.50	8,438.75	75,948.75
Equipments	10%	39,815.61	-	39,815.61	3,981.56	35,834.05
		2,79,362.60	23,161.00	3,02,523.60	30,252.36	2,72,271.24

For S. S Dempo College of Com. & Econ.  
Self Financing - PGDM - EM

(Dr. Radhika S. Nayak)

PROFESSOR AND CHIEF WA  
S. S. D. C. E. COLLEGE OF  
COMMERCE & ECONOMICS,  
Dempo Charities Trust's  
Dempo, Goa

Place: Cujira, St.Cruz, Ilhas-Goa  
Date: 20 JAN 2021

Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St. Cruz, Ilhas-Goa  
Self Financing PGDM - Event Management

SCHEDULE A -

Notes: Annexed to and forming part of the Accounts for the period 01-04-2019 to 31-03-2020

1. Accounting Policies:

A) Fixed Assets are taken at cost & depreciation is provided on W.D.V. method at rates specified. In respect of additions, depreciation is provided for the whole year.

B) Fee from students are accounted on receipt basis net of Refund.

2. Advance for salary from B.Com course Rs. 4,94,489/- is subject to balance confirmation.

3. Previous Years figures have been regrouped wherever necessary to make them comparable to those of the current year

For S.S.Dempo College of Commerce & Economics  
Self Financing PGDM - Event Management

(Dr. Radhika S. Nayak)

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

**Telephones:**

{ : (0832) 2422543  
: (0832) 2228223  
Fax : (0832) 2228223  
E mail : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G. Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### **Independent Auditor's Report**

**To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS, INTERNATIONAL AIR TRANSPORT ASSOCIATION**

#### **Report on the Financial Statements :**

##### **Opinion :**

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Self Financing – International Air Transport Association ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the year then ended and Receipts & Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :


- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, International Air Transport Association as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Expenditure over Income for the year ended 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the year.

##### **Basis for Opinion :**

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Responsibility of Management for the Financial Statements :**

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.



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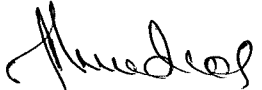
**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W

  
( A. Remedios )

Partner

Membership No.34497

UDIN 21034497AAAAAT2487

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.



**DEMPO CHARITIES TRUST'S**  
**S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**INTERNATIONAL AIR TRANSPORTATION ASSOCIATION**

**BALANCE SHEET AS AT 31st MARCH, 2020**

As at 31.03.2019	Funds & Liabilities	As at 31.03.2020	As at 31.03.2019	Assets & Properties	As at 31.03.2020
4,25,000.00	Dempo Charities Trust	4,25,000.00	3,97,944.40	Cash at Bank with Punjab & Sind Bank S. B. A/c No. 06681000300461	3,76,689.30
1,60,000.00	Advance Self Financing B.B.A. A/c.	1,60,000.00	1,87,055.60	<u>Income &amp; Expenditure Account</u> Balance as per last Balance Sheet 1,87,055.60 Add: Excess of Expenditure over Income 21,255.10 Income	2,08,310.70
<b>5,85,000.00</b>	<b>Total Rs.</b>	<b>5,85,000.00</b>	<b>5,85,000.00</b>	<b>Total Rs.</b>	<b>5,85,000.00</b>


Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
International Air Transport Association

As per our report of even date

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021

**DEMPO CHARITIES TRUST'S  
S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
INTERNATIONAL AIR TRANSPORTATION ASSOCIATION**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

YEAR ENDED 31.03.2019	EXPENDITURE	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019	INCOME	YEAR ENDED 31.03.2020
2,22,260.27	Remittance of Annual Fees	1,80,610.10	3,75,000.00	Course Registration Fees	3,68,960.00
647.66	Bank Charges	828.00	19,698.00	Interest on Saving Bank	20,030.00
80,750.00	Remuneration	1,46,500.00			
531.00	Printing & Stationery	47,927.00			
6,750.00	Petty Contingencies	-			
13,800.00	Audit Fees	2,000.00			
-	Computer Consumables	16,770.00			
-	Program Expenses	8,985.00			
33,034.00	Course Promotion Expenses	6,625.00			
36,925.07	Excess of Income over Expenditure		-	Excess of Expenditure over Income	21,255.10
3,94,698.00	Total Rs.	4,10,245.10	3,94,698.00	Total Rs.	4,10,245.10


Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
International Air Transport Association

As per our report of even date

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021



**DEMPO CHARITIES TRUST'S**  
**S.S DEMPO COLLEGE OF COMMERCE & ECONOMICS**  
**INTERNATIONAL AIR TRANSPORT ASSOCIATION**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01-04-2019 TO 31-03-2020**

Year ended 31.03.2019	RECEIPTS	Year ended 31.03.2020	PAYMENTS	Year ended 31.03.2020
3,61,019.33	<u>OPENING BANK BALANCE WITH:</u> Punjab & Sind Bank, Panaji S.B.A/c No06681000300461	1,74,010.27	Remittance of Annual Fees	1,80,610.10
3,75,000.00	Course Registration Fees	647.66	Bank Charges	828.00
19,698.00	Interest on Saving Bank	531.00	Printing & Stationery	47,927.00
-	TDS on Bills	13,800.00	Audit Fees	2,000.00
		1,29,000.00	Remuneration	1,46,500.00
		6,750.00	Petty Contingencies	-
		33,034.00	Course Promotion Exp	6,625.00
		-	Program Expense	8,985.00
		-	Computer Consumables	16,770.00
		-	TDS on Bills	9,666.00
7,55,717.33	<u>CLOSING BANK BALANCE WITH:</u> Punjab & Sind Bank, Panaji S.B.A/c No06681000300461	3,97,944.40		3,76,689.30
	Total Rs.	7,55,717.33	Total Rs.	7,96,600.40

Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
International Air Transport Association

As per our report of even date

  
(Dr. Radhika S. Nayak)

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.



For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India

Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

Place: Panaji-Goa  
Date: 20 JAN 2021

**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St.Cruz, Ilhas-Goa**

**International Air Transport Association**

**SCHEDULE A -**

Notes: Annexed to and forming part of the Accounts for the period 01-04-2019 to 31-03-2020

1) Accounting Policies:


Fee from students are accounted on receipt basis

2) Previous years figures have been regrouped wherever necessary to make them comparable to those of the Current year.

**For S.S.Dempo College of Commerce & Economics  
International Air Transport Association**

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

  
( Dr. Radhika S. Nayak )  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.



# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

**Telephones:**

{ : (0832) 2422543  
: (0832) 2228223  
Fax : (0832) 2228223  
Email : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G. Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### **Independent Auditor's Report**

**To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS, DEMPO CENTRE FOR SKILL DEVELOPMENT**

### **Report on the Financial Statements :**

#### **Opinion :**

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Dempo Centre for Skill Development ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the period from 31<sup>st</sup> October, 2019 to 31<sup>st</sup> March, 2020, Receipts & Payments Account for the period from 31<sup>st</sup> October, 2019 to 31<sup>st</sup> March, 2020 and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Dempo Centre for Skill Development as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the period from 31<sup>st</sup> October, 2019 to 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the period from 31<sup>st</sup> October, 2019 to 31<sup>st</sup> March, 2020.

#### **Basis for Opinion :**

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for the Financial Statements :**

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.




**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W



( A. Remedios )

Partner

Membership No.34497  
UDIN 21034497AAAAAX8645

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

**DEMPO CHARITIES TRUST'S**

**S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS**

**DEMPO CENTRE FOR SKILL DEVELOPMENT**

**BALANCE SHEET as at 31st MARCH, 2020**

Funds & Liabilities		As at 31.03.2020	Assets & Properties	As at 31.03.2020
<b><u>Income &amp; Expenditure Account</u></b>			<b>Cash at Bank with :</b>	
Excess of Income over Expenditure		52,714.18	BOI S.B. A/c. 100710210000019	52,714.18
	Total Rs.	52,714.18	Total Rs.	52,714.18

## Notes to Accounts : Schedule A

**For S. S Dempo College of Com. & Econ.  
Dempo Centre for Skill Development**

  
( Dr. Radhika S. Nayak )  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

20 JAN 2021

**As per our report of even date**

Handwritten signature: *Handwritten signature*

**For S. J. THALY & CO.  
Chartered Accountants**

## Partner

**Membership No.34497 of The Institute**

**of Chartered Accountants of India**

**Place: Panaji-Goa**

Date:

20 JAN 2021


**DEMPO CHARITIES TRUST'S  
S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
DEMPO CENTRE FOR SKILL DEVELOPMENT**

**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 31.10.2019 TO 31.03.2020**

<b>Expenditure</b>	<b>YEAR ENDED 31.03.2020</b>	<b>Income</b>	<b>YEAR ENDED 31.03.2020</b>
Advertisement & Publicity	41,580.00	Course Fees	7,11,400.00
Computer Consumables	1,062.00	Incentive for Conducting Courses	15,000.00
Petty Contingencies	6,210.00		
Printing & Stationery	25,156.00		
Promotion Expenses	8,800.00		
Refreshments	900.00		
Remuneration	2,70,000.00		
Remuneration Guest Faculty	3,19,100.00		
Travelling Charges	240.00		
Bank Charges	637.82		
Excess of Income over Expenditure	52,714.18		
<b>Total Rs.</b>	<b>7,26,400.00</b>	<b>Total Rs.</b>	<b>7,26,400.00</b>

Notes to Accounts : Schedule A

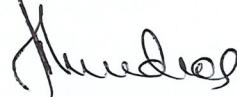
For S. S Dempo College of Com. & Econ.  
Dempo Centre for Skill Development

  
( Dr. Radhika S. Nayak )  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021

**DEMPO CHARITIES TRUST'S  
S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
DEMPO CENTRE FOR SKILL DEVELOPMENT**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 31-10-2019- TO 31-03-2020**

RECIEPTS		Year ended 31.03.2020	PAYMENTS		Year ended 31.03.2020
<b><u>OPENING BANK BALANCE WITH:</u></b> BOI S.B. A/c. 100710210000019		-	Advertisement & Publicity		41,580.00
Course Fees		7,11,400.00	Computer Consumables		1,062.00
Incentive for Conducting Courses		15,000.00	Petty Contingencies		6,210.00
			Printing & Stationery		25,156.00
			Promotion Expenses		8,800.00
			Refreshments		900.00
			Remuneration		2,70,000.00
			Remuneration Guest Faculty		3,19,100.00
			Travelling Charges		240.00
			Bank Charges		637.82
			<b><u>CLOSING BANK BALANCE WITH:</u></b> BOI S.B. A/c. 100710110009942		52,714.18
	<b>Total Rs.</b>	<b>7,26,400.00</b>		<b>Total Rs.</b>	<b>7,26,400.00</b>

Notes to Accounts : Schedule A

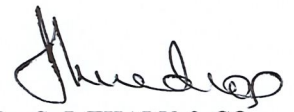
For S. S Dempo College of Com. & Econ.  
Dempo Centre for Skill Development

  
( Dr. Radhika S. Nayak )  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date:- 20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date:- 20 JAN 2021



**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St-cruz  
Dempo Centre for Skill Development**

**SCHEDULE A**

Notes: Annexed to and forming part of the Accounts for the period 31-10-2019 to 31-03-2020

1. Accounting Policies:

A) Fees from Students are accounted on receipt basis

2. As this is the first year of the commencement of the course, Previous Years figures do not arise.

**For S.S.Dempo College of Commerce & Economics  
Dempo Centre for Skill Development**

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

  
(Dr. Radhika S. Nayak)  
PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

# S. J. THALY & CO.

## CHARTERED ACCOUNTANTS

Telephones:

{ : (0832) 2422543  
  : (0832) 2228223  
Fax : (0832) 2228223  
E mail : thalygoa@yahoo.in

112, Govinda Building, 1st Floor,  
M. G. Road, Panaji - Goa 403 001

Ref. : \_\_\_\_\_

Date : \_\_\_\_\_

### Independent Auditor's Report

To the TRUSTEES OF DEMPO CHARITIES TRUST'S S. S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS, EVENTS ACCOUNT

#### Report on the Financial Statements :

##### Opinion :

We have audited the accompanying financial statements of Dempo Charities Trust's, S.S. Dempo College of Commerce & Economics, Events Account ( the "Course") which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Income & Expenditure for the period from 10<sup>th</sup> December, 2019 to 31<sup>st</sup> March, 2020, Receipts & Payments Account for the period from 10<sup>th</sup> December, 2019 to 31<sup>st</sup> March, 2020 and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Statement of Balance Sheet, of the state of affairs of the S. S. Dempo College of Commerce & Economics, Events Account as at 31<sup>st</sup> March, 2020; and
- ii) in the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the period from 10<sup>th</sup> December, 2019 to 31<sup>st</sup> March, 2020.
- iii) in the case of the Receipts and Payments Account of the Receipts and Payments during the period from 10<sup>th</sup> December, 2019 to 31<sup>st</sup> March, 2020.

##### Basis for Opinion :

We conducted our audit in accordance with the 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Responsibility of Management for the Financial Statements :

The Trust's Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial Statements that are free from material misstatements, whether due to fraud or error.



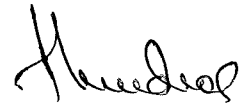
**Auditor's Responsibility for the Audit of the Financial Statements :**

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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 Society'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.

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

For S. J. THALY & CO  
Chartered Accountants  
Firm Registration No. 110946W



( A. Remedios )

Partner

Membership No.34497

UDIN 21034497AAAAAY3321

Place : Panaji-Goa.

Dated: 20<sup>th</sup> January, 2021.

**DEMPO CHARITIES TRUST'S  
S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
EVENTS ACCOUNT**

**BALANCE SHEET as at 31st MARCH, 2020**

<b>Funds &amp; Liabilities</b>		<b>As at 31.03.2020</b>	<b>Assets &amp; Properties</b>	<b>As at 31.03.2020</b>
<b>Income &amp; Expenditure Account</b>			<b>Cash at Bank with :</b>	
Excess of Income over Expenditure		5,06,582.86	BOI S.B. A/c. 100710210000018	5,15,092.86
Advance - Vishal Rane		8,510.00		
	<b>Total Rs.</b>	<b>5,15,092.86</b>	<b>Total Rs.</b>	<b>5,15,092.86</b>

Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
Events Account

  
( Dr. Radhika S. Nayak)

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

Place: Cujira, St. Cruz, Ilhas-Goa

Date: 20 JAN 2021

As per our report of even date



For S. J. THALY & CO.  
Chartered Accountants

Partner

Membership No.34497 of The Institute  
of Chartered Accountants of India

Place: Panaji-Goa

Date: 20 JAN 2021

**DEMPO CHARITIES TRUST'S  
S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
EVENTS ACCOUNT**

**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 10.12.2019 TO 31.03.2020**

Expenditure		YEAR ENDED 31.03.2020	Income		YEAR ENDED 31.03.2020
<b><u>KOSS</u></b>			<b><u>KOSS</u></b>		
Auditor's Remuneration	1,770.00		Sponsorship Receipts		5,37,000.00
Bank Charges	407.14				
Comparer & DJ Expenses	1,25,000.00		<b><u>EDUNEXT</u></b>		
Designing Charges	16,000.00		Grant from DHE		5,00,000.00
Hire Charges	5,000.00				
Honorarium	47,000.00				
Misc. Expenses	2,500.00				
Photography & Videography	18,000.00				
Printing & Stationery	27,510.00				
Prize / Trophies / Momentos	1,09,205.00				
Refreshments	21,925.00				
Remuneration	3,000.00				
Security Expense	52,600.00				
Travelling Charges	93,500.00	5,23,417.14			
<b><u>SERENDIPITY ARTS FESTIVAL</u></b>					
Hire Charges		7,000.00			
Excess of Income over Expenditure		5,06,582.86			
<b>Total Rs.</b>		<b>10,37,000.00</b>	<b>Total Rs.</b>		<b>10,37,000.00</b>

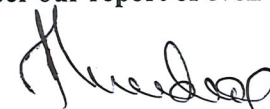
Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
Events Account

  
( Dr. Radhika S. Nayak)

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Place: Cujira, St. Cruz, Ilhas-Goa  
Date: 20 JAN 2021

As per our report of even date

  
For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date: 20 JAN 2021




**DEMPO CHARITIES TRUST'S  
S. S DEMPO COLLEGE OF COMMERCE & ECONOMICS  
EVENTS ACCOUNT**

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 10-12-2019 TO 31-03-2020**

RECEIPTS		Year ended 31.03.2020	PAYMENTS		Year ended 31.03.2020
<b>OPENING BANK BALANCE WITH:</b> BOI S.B. A/c. 100710210000018		-	<b>KOSS</b> Auditor's Remuneration	1,770.00	
<b>KOSS</b> Sponsorship Receipts		5,37,000.00	Bank Charges	407.14	
<b>EDUNEXT</b> Grant from DHE		5,00,000.00	Comparer & DJ Expenses	1,25,000.00	
TDS on Bills		13,366.00	Designing Charges	16,000.00	
			Hire Charges	5,000.00	
			Honorarium	38,490.00	
			Misc. Expenses	2,500.00	
			Photography & Videography	18,000.00	
			Printing & Stationery	27,510.00	
			Prize / Trophies / Momentos	1,09,205.00	
			Refreshments	21,925.00	
			Remuneration	3,000.00	
			Security Expense	52,600.00	
			Travelling Charges	93,500.00	5,14,907.14
			<b>SERENDIPITY ARTS FESTIVAL</b> Hire Charges		7,000.00
			TDS on Bills		13,366.00
			<b>CLOSING BANK BALANCE WITH:</b> BOI S.B. A/c. 100710110009942		5,15,092.86
	<b>Total Rs.</b>	<b>10,50,366.00</b>		<b>Total Rs.</b>	<b>10,50,366.00</b>

Notes to Accounts : Schedule A

For S. S Dempo College of Com. & Econ.  
Events Account

  
(Dr. Radhika S. Nayak)

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Place: Cujira, St. Cruz, Ilhas-Goa  
Date:-

20 JAN 2021

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For S. J. THALY & CO.  
Chartered Accountants  
Partner  
Membership No.34497 of The Institute  
of Chartered Accountants of India  
Place: Panaji-Goa  
Date:-

20 JAN 2021


**Dempo Charities Trust's  
S. S Dempo College of Commerce & Economics  
Cujira, St-cruz  
Events Account**

**SCHEDULE A**

Notes: Annexed to and forming part of the Accounts for the period 10-12-2019 to 31-03-2020

1. Accounting Policies:
  - A) Sponsorship & Grants are accounted on receipt basis
2. As this is the first year of the commencement of the course, Previous Years figures do not arise.

**For S.S.Dempo College of Commerce & Economics  
Events Account**



**( Dr. Radhika S. Nayak )**

PROFESSOR and PRINCIPAL  
S.S. DEMPO COLLEGE OF  
COMMERCE & ECONOMICS,  
Deendayal Integrated School Complex,  
Cujira - Goa.

**Place: Cujira, St. Cruz, Ilhas-Goa**

**Date:**

**20 JAN 2021**