

AUDITOR'S REPORT

FOR THE FINANCIAL YEAR ENDED

AS ON 31.03.2022

OF

GRACE ENGLISH SCHOOL

ADDRESS: - SUKHANI BUSTY, P.O. NAGRAKATA. DIST. DARJEELING, WB

AUDITED BY: -

BIDISHA AGARWAL & ASSOCIATES

(CHARTERED ACCOUNTANTS)

NABIN SEN ROAD,
BY LANE OF PANCHAYAT BHAWAN, SILIGURI
WB: - 734 001, DIST: - DARJEELING

PH: - 9749047291

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GRACE ENGLISH SCHOOL
SUKHANI BUSTY, P.O. NAGRAKATA, DIST JALPAIGURI, W.B. INDIA

RECEIPTS AND PAYMENTS ACCOUNT AS ON 31.03.2022

RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
To	Opening Balance				
	Cash at Bank SBI	5,06,319.97	By	Administrative Exp	
	CBI	16,816.40		Audit Fees	5,000.00
	Cash-in-Hand	11,906.80		Salary & Allowances	47,87,870.00
	Fixed deposits (C.B.I)	3,16,309.00		PF Contribution	1,96,056.00
				P.Tax	32,520.00
				General Insurance	29,640.00
To	Admission & Session Fees	18,12,000.00		Printing & Stationary	9,250.00
	Monthly Fee Collection	33,49,001.00		Office General exp	5,650.00
	Late fee & other collection	12,300.00		Postage, Telephone & Courier	1,240.00
	Interest received on FD	16,938.00		Books & Periodicals	36,754.00
				Travelling Exp	8,500.00
				Sports & Cultural Programme	13,580.00
			By	Capital Exp	
				Aqua Drinking Water System	28,750.00
				Computer & Accessories	87,800.00
				Land Development	98,700.00
			By	Closing Balance	
				Bank SBI	1,46,798.09
				CBI	17,238.60
				Fixed Deposit (CBI)	3,56,317.00
				Cash-in-Hand	1,79,927.48
		60,41,591.17			60,41,591.17

NOTES FORMING THE PART OF ACCOUNTS.
 IN TERM OF OUR REPORTS EVENDATE ANNEXED HEREWITH.

PLACE : SILIGURI

DATE : 15.09.2022

FOR : BIDISHA AGARWAL & ASSOCIATES
 Chartered Accountant

Bidisha Agarwal
 CA. BIDISHA AGARWAL
 Proprietor
 M.No. 310485
 PAN: AEUPL0377D



FORM NO. 10B

[See Rule 17B]
**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

*I/We have examined the balance sheet of **GRACE ENGLISH SCHOOL** as at **31st March 2022**

and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution. _____

*I/We have obtained all the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of the audit. In *my/our opinion, the books, and proper returns adequate for the purposes of audit have been received from branches of the above-named *trust/institution visited by *me/us so far as appears from *my/our examination of _____

In *my/our opinion and to the best of *my/our information, and according to information given to *me/us the said accounts give a true and fair view: -

- i. in the case of the balance sheet of the state of affairs of the above-named *trust/institution as at 31.03.2022 and
 - ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31.03.2022
- The prescribed particulars are annexed hereto.

Place Siliguri _____
Date 15.09.2022 _____
Signed Bidisha Aggarwal

BIDISHA AGARWAL & ASSOCIATES
Chartered Accountants!



Notes:

- 1. *Strike out whichever is not applicable.
- 2. !This Report has to be given by--
 - i. a chartered accountant within the meaning of the chartered Accountants Act, 1949 (38 of 1949); or
 - ii. any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 to 1956), entitled to be appointed to act as an auditor of the company registered in that State.
- 3. Where any of the matters stated in this Report is answered in the negative, or with a qualification the report shall state the reasons for the same.

ANNEXURE
STATEMENT OF PARTICULARS
I Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	51,90,239/-
2.	Whether the trust/institution* has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	Nil
3.	Amount of income accumulated or set apart*/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly*/in part only for such purposes.	Nil
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	51,90,239/-
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	Nil
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	Nil
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof.	Nil
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	Nil
a.	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	Nil
b.	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	Nil
c.	has not been utilised for purpose for which it was accumulated or set apart during the period for	Nil



which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

Nil

**II. Application or use of income or property for the benefit
Of persons referred to in section 13 [3].**

1. Whether any part of the income or property of the *trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any.

NO
2. Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.

NO
3. Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.

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4. Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.

NO
5. Whether any share, security, or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid.

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6. Whether any share, security, or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received.

N.A
7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.

N.A
8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.

N.A



GRACE ENGLISH SCHOOL
SUKHANI BUSTY, P.O NAGRAKARA, DIST. DARJEELING, WB, INDIA.

A. SIGNIFICANT ACCOUNTING POLICIES:

1. **GENERAL:**
 - a. These accounts have been prepared on historical cost basis and on the accounting principles of going concern.
 - b. The society is maintaining its accounts on the basis of Mercantile Method of accounting.
2. **INVENTORIES :**

Inventories are valued at lower of cost or net realizable value.
3. **FIXED ASSETS :**

The firm has fixed assets during the year under review.
4. **INCOME & EXPENDITURE :**

All income & expenditure item having a material bearing on the financial statements are recognised on accrual basis.
5. **REVENUE RECOGNITION:**

Revenue arising from all receipts have been recognised.

B. NOTES ON ACCOUNTS:

None

In terms of our report of even date annexed

For **BIDISHA AGARWAL & ASSOCIATES.**
CHARTERED ACCOUNTANTS
F/ REGN. NO. 329610E

Bidisha Agarwal

BIDISHA AGARWAL
PROPRIETOR
M. No. 310485



SILIGURI, the 15th day of September, 2022