

## INDEPENDENT AUDITOR'S REPORT

### Report on the Financial Statements

I have audited the accompanying financial statements of **FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION, FAROOK COLLEGE PO, KOZHIKODE - 673632** which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, Income and Expenditure account for the year then ended and Receipts & Payments Account for the same period.

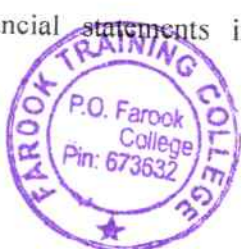
### Association's Responsibility for the Financial Statements

The Association is responsible for the preparation of these financial statements that gives a true and fair view of the financial position and financial performance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on our audit. I have conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I have to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the



  
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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.

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

*Opinion*

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state affairs as at 31<sup>st</sup> March, 2022,
- b) In the case of Income and Expenditure, Deficit for the year ended on that date.

For RF & ASSOCIATES  
Chartered Accountants



FATHWIMA ROUNAQ  
CHARTERED ACCOUNTANT  
MEM.NO:234320

Place:Calicut

Date:29-07-2022



  
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**FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION**  
**FAROOK COLLEGE P O**  
**KOZHIKODE - 673 632**  
**BALANCE SHEET FOR THE YEAR ENDED 31-03-2022**

Particulars	Sh. No.	Amount
<b><u>I. CAPITAL &amp; LIABILITIES</u></b>		
Capital Account	A	21,902
Long Term Borrowings		-
Current Liabilities & Provisions		15,000
<b>Total</b>		<b>36,902</b>
<b><u>II. ASSETS</u></b>		
Fixed Asset		-
Current Assets, Deposits & Advances	B	36,902
<b>Total</b>		<b>36,902</b>

For Farook Training College Old Students Association

(Secretary)



For RF & ASSOCIATES  
Chartered Accountants



**FATHWIMA ROUNAQ**  
**CHARTERED ACCOUNTANT**  
**MEM.NO:234320**



Place: Calicut  
Date:29-07-2022



  
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FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION

FAROOK COLLEGE P O

KOZHIKODE - 673 632

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	sch	Amount
<b><u>I. INCOME</u></b>		
Direct Incomes	C	85,000
Indirect Incomes	D	38,128
		<b>1,23,128</b>
<b><u>II. Less: EXPENSES</u></b>		
Direct Expenses	E	1,65,000
Indirect Expenses	F	48,800
		<b>2,13,800</b>
<b>Deficit Transferred to Capital A/C</b>		<b>(90,672)</b>

For Farook Training College Old Students Association

(Secretary)



For RF & ASSOCIATES  
Chartered Accountants



FATHWIMA ROUNAQ  
CHARTERED ACCOUNTANT  
MEM.NO:234320


Place: Calicut  
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<b>FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION</b> <b>FAROOK COLLEGE P O</b> <b>KOZHIKODE - 673 632</b> <b>Schedules Forming Part of Balance Sheet as on 31-03-2022</b>		
<b>Particulars</b>		
	Amount (Rs)	Amount (Rs)
<b>Schedule A : Capital Account</b>		
Opening Balance	1,12,574	
Add : Addition	-	
Deficit	(90,672)	
	21,902	
Less: Drawings		
Closing Balance		21,902
Loan From Secretary		15,000
<b>Total</b>		<b>36,902</b>
<b>Schedule B: Cash &amp; Bank Balance</b>		
Cash In Hand	5,231	
State Bank of India	31,671	36,902
<b>Total Current Assets</b>		<b>36,902</b>



  
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**Schedule Forming Part of Income & Expenditure for the year ended 31-03-2022**

Particulars	Amount (Rs)	Amount (Rs)
<b>Schedule-C: Direct Incomes</b>		
Collection for Ground Work	85,000	
<b>Schedule - D: Indirect Incomes</b>		
Interest From Savings Bank	4,928	
Smart T V Challenge	33,200	
	-	<b>1,23,128</b>
<b>Schedule E: Direct Expenses</b>		
Paymnet for Ground Work	1,57,500	
Refund of Subscription	7,500	<b>1,65,000</b>
<b>Schedule F: Inirect Expenses</b>		
Ground Board Work	15,900	
Payment for Smart TV Challenge	32,900	<b>48,800</b>
		<b>2,13,800</b>



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<b>Receipts &amp; Payments Account For The Year ended 31.03.2022</b>		
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
<b>Receipts</b>		
Opening Balance		
Cash In Hand	45,831	
Bank Account	66,743	<b>1,12,574</b>
Loan From Secretary	15,000	<b>15,000</b>
<b>Direct Incomes</b>		
Collection for Ground Work	85,000	<b>85,000</b>
<b>Indirect Incomes</b>		
Interest From Savings Bank	4,928	
Smart T V Challenge	33,200	<b>38,128</b>
<b>Total</b>		<b>2,50,702</b>
<b>Payments</b>		
<b>Direct Expenses</b>		
Paymnet for Ground Work	1,57,500	
Refund of Subscription	7,500	<b>1,65,000</b>
<b>Indirect Expenses</b>		
Ground Board Work	15,900	
Payment for Smart TV Challenge	32,900	<b>48,800</b>
<b>Closing Balances</b>		
Cash In Hand	5,231	
Bank Account	31,671	<b>36,902</b>
<b>Total</b>		<b>2,50,702</b>



*Zms*  
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