



# Vivekananda College

(University of Delhi)

ACCREDITED BY NAAC WITH 'A+' GRADE

## VIVEKANANDA COLLEGE

## UNIVERSITY OF DELHI

### SUPPORTING DOCUMENTS FOR 6.4.1

**Institution conducts internal and external financial audits regularly**

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# Audit Report

INDIA

## Auditor's Report

### ON THE ACCOUNTS OF VIVEKANAND COLLEGE, UNIVERSITY OF DELHI, DELHI FOR THE YEAR 2023-2024

#### Report on the Financial Statements

We have audited the attached financial statements of VIVEKANAND COLLEGE, DELHI as at 31<sup>st</sup> March 2024, the Income and Expenditure Account and the receipts and payments accounts for the year ended on that date annexed thereto and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the College's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the College has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's management, as well as evaluating the overall presentation of the financial statements.



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## SANJAY REMMY & CO CHARTERED ACCOUNTANTS

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us except the maintenance of fixed assets records, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of Balance Sheet, of the state of affairs of the College as at 31 March 2024;
- In the case of Income & Expenditure Account, of excess of expenditure over Income of the College for the year ended on that date;
- In the case of Receipts and Payments Account, of the cash flows of the College for the year ended on that date.

Place : New Delhi  
Date: 30/09/2024

For SANJAY REMMY & CO  
Chartered Accountants  
Firm Reg. No. 012349N



(CA SANJAY KUMAR JAIN)  
Proprietor  
M.No. 091071

UDIN : 24091071 BK BLDW 8921