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INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF CALCUTTA MATHEMATICAL SOCIETY

Report on the Audit of the Financial Statement.

Opinion

We have audited the accompanying financial statements of **CALCUTTA MATHEMATICAL SOCIETY** which comprise the Consolidated Balance Sheet as at 315 March 2025, the Statement of Income & Expenditure Account and the Receipts & Payments Account of General Fund and Subsidiary Funds for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31, 2025, of its financial performance and of the Receipts and Payment for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our audit in accordance with the standards on auditing (SAs) issued by ICAI. 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 Society in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following:

1. The financial statements have been prepared on cash basis.
2. Fixed assets are reported on written down value instead of cost of acquisition.
   The above accounting practices are followed consistently since long and we have not qualified our report in this respect.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation of those financial statements in accordance with West Bengal Societies Registration Act, 1961 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those Charged with governance are responsible for overseeing the Society's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 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 the management, as well as evaluating the overall presentation of the financial statements.

Further to above, we report that:

i. We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
ii. In our opinion proper books of account as required by law have been kept by the Society, so far as appears from our examination of those books.
iii. The Balance Sheet, the Income & Expenditure Account and Receipts and Payments Account of the Society dealt with in this report are in agreement with the books of account.
iv. In our opinion and to the best of our information & explanations given to us, the accounts give a true and fair view of the state of affairs of Society as at 31 March 2025, of the excess of income over expenditure and of the Receipts and Payments for the year ended on that date.

For J.N. Banerjee & Co.
Chartered Accountants
(Firm Regn. No. 302063E)

Date: 08.09.2025
Place: Kolkata- 1

(G. Banerjee, F.C.A.)
Partner
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