



**M. B. BAFNA & CO.**  
**CHARTERED ACCOUNTANTS**

**CA. M. B. BAFNA**

B.Com. (Hons), F.C.A.

245, Narayan Peth,  
Chopra Mansion, Third Floor,  
Pune 411 030.  
Mob.: 98603 02424  
Email: motilalbafna@yahoo.com

Ref. No.: 20-21

Date: 11/12/2021

**AUDIT REPORT**

Internal Audit Report under Bombay Public Trust Act 1950  
For the year 2020-21

1. we have examined the balance sheet as on, 31.03.2021 and the income and expenditure account for the period beginning from 01.04.2020 to ending on 31.03.2021, attached herewith of Shri Jain Vidya Prasarak Mandal's B.Ed. College, Near Fattechand Jain School, Fattechand marg, pawana nagar, Chinchwad, pune -411033

2. We certify that the balance sheet and the income and expenditure are in agreement with the books of account maintained at the office at above address.

3. a) We report the following observation/comment/discrepancies/Inconsistencies, if any: Nil

1) These financial statements are the responsibility of college Our responsibility is to express & an opinion on these financial statement based on our audit.

II) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards required that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

III) Accounting standard no. 10 on fixed assets issued by the institutes of chartered Accountants of India requires a disclosure of the gross value of fixed assets & accumulated depreciation. However the college has carried its fixed assets at written down value.

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IV) Accounting standard no. 15 on Accounting for Retirement Benefits requires a provision to be made for accruing gratuity liability. However the college is accounting gratuity on cash basis.

B) Subject to above,

A) We have obtained all the information & explanations which, to the best of our knowledge & belief, where necessary for the purposes of the audit.

B) In our opinion, proper books of accounts have been kept by the office of the college so far as appears from our examination of books.

C) In our & to the best of our information & according to the explanations given to us, the said accounts give a true & fair view:

i) In the case of the balance sheet, of the state of affairs of the college as at 31 March 2021.

ii) In the case of income & Expenditure account of the Excess of Expenditure over Income of the college for the year ended on that date.

For M. B. Bafna & Co.  
Chartered Accountants,  
Internal Auditor

  
(M. B. Bafna)  
Partner

Membership No. 011728



Place:- Pune  
Date: 11/12/2021



## INCOME &amp; EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1-APR-2020 to 31-MAR-2021

PRE.YEAR 31/03/2020	EXPENDITURE	CURRENT YEAR 31/03/2021		PRE.YEAR 31/03/2020	INCOME	CURRENT YEAR 31/03/2021	
	<b>EATABILISHMENT EXPENSES</b>		294459.20		Indirect Incomes		4828623.00
29900.00	ADVERTISMENT EXPENSES	0.00		4453496.00	FEEES	4769198.00	
933.76	Bank Charges	212.20		39800.00	ADMISSION FORM FEEES	0.00	
107676.00	POSTAGE	85591.00		4000.00	Other income	26254.00	
215617.00	Property Tax	203530.00		21800.00	ELIGIBILITY FEE	0.00	
0.00	MEDICAL EXPENSES	1678.00		39143.00	Bank Interest	33171.00	
111846.00	Security Expenses	0.00		4312164.76	Excess of Expenditure over Income		697577.20
12367.00	XEROX	3448.00					
	<b>EXPENSES ON OBJECT OF TRUST</b>		344860.00				
3097.00	EDUCATIONAL MATERIAL	0.00					
4152.00	BOOKS & PERIODICALS	442.00					
131354.00	CLEANING	2840.00					
18741.00	COMPUTER REPAIRS & MAINTENANCE	18300.00					
31907.00	WebSite Expenses	1239.00					
4220.00	Electricity Charges	0.00					
114848.00	EDUCATIONAL PROCESSING FEE	15120.00					
49870.00	EXAMINATION EXPENSES	0.00					
25444.00	FUNCTION & FESTIVAL	6548.00					
59500.00	HONORORIUM	0.00					
80432.00	PRINTING & STATIONERY	137120.00					
13900.00	Professional Fees	11898.00					
18143.00	Providend Fund	10398.00					
34876.00	REPAIRS & MAINTENANCE	1820.00					
453.00	SPORT MATERIAL & EXPENSES	0.00					
4688.00	Telephone Expenses	1737.00					
70740.00	DSM FEEES	129338.00					
10146.00	TRAVELLING & CONVEYANCE	8060.00					
2000.00	Audit Fees		2000.00				
6665370.00	SALARY		3853380.00				
780000.00	BUILDING RENT		780000.00				
268183.00	DEPRECIATION		251501.00				
8870403.76	<b>Total</b>		5526200.20	8870403.76	<b>Total</b>		5526200.20

We Confirm the above statement to be true &amp; correct.

Examined & found correct  
For M.B.Bafna & Co.  
Chartered Accountants

24 DEC 2021



*P. J. J.*  
Accountant

Place:- Pune  
Date:-11-12-2021

*[Signature]*  
Principal  
Shri Jain Vidya Prasarak Mandal  
Collage Of Education ( B.Ed)  
Chinchwadgaon Pune-33

*[Signature]*  
9/12/2021  
Hon. Gen. Secretary  
श्री जैन विद्या प्रसारक मंडळ  
चिंचवड, पुणे-४११ ०३३.  
jvpm29

*M.B.Bafna*  
( M.B.Bafna )  
Internal Auditor  
M.No.11728

## SCHEDULE NO. 1 :-FIXED ASSETS AS ON 31-MAR-2021

Particulars	RATE	Opening	Additions		Depreciation	Closing
		Balance	up to 30.9.20	after30.9.20		Balance
Computer & Softwares	40%	177509.00	0.00	0.00	71004.00	106505.00
Educational Equipments	15%	87772.00	0.00	0.00	13166.00	74606.00
Furniture & Dead Stock	10%	323852.00	0.00	0.00	32385.00	291467.00
Laibrary Books	40%	14872.00	0.00	0.00	5949.00	8923.00
Parking Shed	15%	530570.00	0.00	0.00	79586.00	450984.00
Office Equipments	15%	329407.00	0.00	0.00	49411.00	279996.00
<b>Grand Total</b>		<b>1463982.00</b>	<b>0.00</b>	<b>0.00</b>	<b>251501.00</b>	<b>1212481.00</b>

We Confirm the above statement to be true & correct.

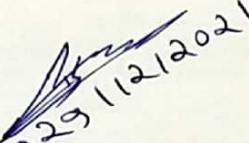
Examined & found correct  
For M.B.Bafna & Co.  
Chartered Accountants

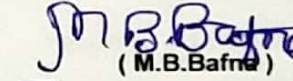
  
Accountant

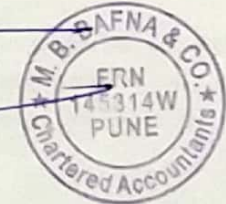
  
Principal

Place:- Pune  
Date:-11-12-2021

Dr. Kanchan D. P. L.  
Shri Jain Vidya Prasarak Mandal  
College Of Education ( B.Ed)  
Chinchwadgaon Pune-33

  
29/12/2021  
ऑफिस जनरल सेक्रेटरी  
Secretary  
श्री जैन विद्या प्रसारक मंडळ  
चिंचवड, पुणे-४११ ०३३.

  
(M.B.Bafna)  
Internal Auditor  
M.No.11728



24 DEC 2021

