



**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.: 21-22

Date: 18/08/2022

**AUDIT REPORT**

Internal Audit Report under Bombay Public Trust Act 1950  
For the year 2021-22

1. we have examined the balance sheet as on, 31.03.2022 and the income and expenditure account for the period beginning from 01.04.2021 to ending on 31.03.2022, 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 2022.

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: 18/08/2022





## BALANCE SHEET AS AT 31-MAR-2022

| PRE.YEAR<br>31-03-2021 | Liabilities                  | CURRENT YEAR<br>31-03-2022 |             | PRE.YEAR<br>31-03-2021 | Assets                           | CURRENT YEAR<br>31-03-2022 |             |
|------------------------|------------------------------|----------------------------|-------------|------------------------|----------------------------------|----------------------------|-------------|
| Rs.                    |                              | RS.                        |             | Rs.                    |                                  | RS.                        |             |
|                        | Loans (Liability)            |                            | 44297456.80 | 1212481.00             | Fixed Assets                     |                            | 1060257.00  |
| 39941393.80            | JVP Mandal                   | 44297456.80                |             |                        | (As Per Schedule No-1)           |                            |             |
|                        | Current Liabilities          |                            | 867353.00   |                        | Current Assets                   |                            | 3246613.58  |
| 124700.00              | BHAGYASHREE PRINTERS         | 41092.00                   |             | -10500.00              | Nss Expenses Receivable          | 0.00                       |             |
| 955.00                 | Unicity Solutions Pvt.Ltd.   | 214.00                     |             | 10000.00               | Water Meter Deposit              | 10000.00                   |             |
| 211981.00              | Expenses Pyable              | 243596.00                  |             | 1455.00                | Cash-in-hand                     | 3192.00                    |             |
| 0.00                   | Suhas Pandurang Shinde       | 4640.00                    |             | 32784.80               | Bank of Maharashtra- 102SW       | 33695.80                   |             |
| 7110.00                | TEJAS ENTERPRISES            | 1700.00                    |             | 209843.88              | Bank of Maharashtra- 20160428411 | 263573.52                  |             |
| 496160.00              | Salary Payable               | 508296.00                  |             | 21467.74               | Bank of Maharashtra - 931NSS     | 13897.22                   |             |
| 31236.00               | Scholarship Payable          | 67815.00                   |             | 978507.14              | Janata Sahakari Bank 2201/34230  | 719997.22                  |             |
| 102300.00              | DSM Expenses Payable         | 0.00                       |             | 507289.34              | Janata Sahakari Bank 2201/52209  | 632800.82                  |             |
| 2400.00                | Nss Expenses Payable         | 0.00                       |             | 1210833.00             | Fee Receivable                   | 1363643.00                 |             |
| 1678.00                | Navkar Pharma                | 0.00                       |             | 118213.92              | Bank of Maharashtra - 243 DSM    | 130653.00                  |             |
| 23600.00               | GAZON COMUNICATION INDIA LTD | 0.00                       |             | 36080.00               | Central Bank                     | 75161.00                   |             |
|                        |                              |                            |             | 33545.00               | Examination Receivable           | 0.00                       |             |
|                        |                              |                            |             | 36560512.98            | INCOME & EXPENDITURE A/C         |                            | 40857939.22 |
|                        |                              |                            |             |                        | Opening Balance cr               | 36560512.98                |             |
|                        |                              |                            |             |                        | Add:Current Period               | 4297426.24                 |             |
| 40943513.80            | Total                        |                            | 45164809.80 | 40943513.80            | Total                            |                            | 45164809.80 |

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

Examined &amp; found correct

For M.B.Bafna & Co.  
Chartered Accountants
  
Accountant


  
Principal  
**PRINCIPAL**

Shri Jain Vidya Prasarak Mandali  
College of Education  
Chinchwadgaon, Pune-411 033

Hon.Gen.

Secretary

ऑनररी जनरल सेक्रेटरी  
श्री जैन विद्या प्रसारक मंडळ  
चिंचवड, पण-४११ ०३३.

  
(M.B.Bafna)

Internal Auditor

M.No.11728

18 AUG 2022

Place:- Pune

Date:-18-08-2022



**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1-APR-2021 to 31-MAR-2022**

| PRE.YEAR<br>31-03-2021 | EXPENDITURE                        | CURRENT YEAR<br>31-03-2022 |                   | PRE.YEAR<br>31-03-2021 | INCOME                                   | CURRENT YEAR<br>31-03-2022 |                   |
|------------------------|------------------------------------|----------------------------|-------------------|------------------------|--|----------------------------|-------------------|
|                        | <b>EATABILISHMENT EXPENSES</b>     |                            | <b>404608.48</b>  |                        | Indirect Incomes                         |                            | <b>4885917.24</b> |
| 0.00                   | ADVERTISMENT EXPENSES              | 46368.00                   |                   | 4769198.00             | FEES                                     | 4739740.00                 |                   |
| 212.20                 | Bank Charges                       | 700.48                     |                   | 0.00                   | ADMISSION FORM FEES                      | 55600.00                   |                   |
| 85591.00               | POSTAGE                            | 47155.00                   |                   | 26254.00               | Other income                             | 2500.00                    |                   |
| 203530.00              | Property Tax                       | 201114.00                  |                   | 0.00                   | Open Learning Fee                        | 47712.00                   |                   |
| 1678.00                | MEDICAL EXPENSES                   | 0.00                       |                   | 33171.00               | Bank Interest                            | 40365.24                   |                   |
| 0.00                   | Security Expenses                  | 105887.00                  |                   | 697577.20              | <b>Excess of Expenditure over Income</b> |                            | <b>4297426.24</b> |
| 3448.00                | XEROX                              | 3384.00                    |                   |                        |  |                            |                   |
|                        | <b>EXPENSES ON OBJECT OF TRUST</b> |                            | <b>517098.00</b>  |                        |  |                            |                   |
| 0.00                   | EDUCATIONAL MATERIAL               | 3270.00                    |                   |                        |  |                            |                   |
| 442.00                 | BOOKS & PERIODICALS                | 0.00                       |                   |                        |  |                            |                   |
| 2840.00                | CLEANING                           | 225231.00                  |                   |                        |  |                            |                   |
| 18300.00               | COMPUTER REPAIRS & MAINTENANCE     | 11500.00                   |                   |                        |  |                            |                   |
| 1239.00                | WebSite Expenses                   | 1239.00                    |                   |                        |  |                            |                   |
| 0.00                   | Transport Charges                  | 300.00                     |                   |                        |  |                            |                   |
| 15120.00               | EDUCATIONAL PROCESSING FEE         | 77508.00                   |                   |                        |  |                            |                   |
| 0.00                   | EXAMINATION EXPENSES               | 0.00                       |                   |                        |  |                            |                   |
| 6548.00                | FUNCTION & FESTIVAL                | 9564.00                    |                   |                        |  |                            |                   |
| 0.00                   | HONORORIUM                         | 39100.00                   |                   |                        |  |                            |                   |
| 137120.00              | PRINTING & STATIONERY              | 57412.00                   |                   |                        |  |                            |                   |
| 11898.00               | Professional Fees                  | 11898.00                   |                   |                        |  |                            |                   |
| 10398.00               | Providend Fund                     | 63568.00                   |                   |                        |  |                            |                   |
| 1820.00                | REPAIRS & MAINTENANCE              | 9518.00                    |                   |                        |  |                            |                   |
| 0.00                   | SPORT MATERIAL & EXPENSES          | 0.00                       |                   |                        |  |                            |                   |
| 1737.00                | Telephone Expenses                 | 0.00                       |                   |                        |  |                            |                   |
| 129338.00              | DSM FEES                           | 0.00                       |                   |                        |  |                            |                   |
| 8060.00                | TRAVELLING & CONVEYANCE            | 6990.00                    |                   |                        |  |                            |                   |
| 2000.00                | Audit Fees                         |                            | 2000.00           |                        |  |                            |                   |
| 3853380.00             | SALARY                             |                            | 7279918.00        |                        |  |                            |                   |
| 780000.00              | BUILDING RENT                      |                            | 780000.00         |                        |  |                            |                   |
| 251501.00              | DEPRECIATION                       |                            | 199719.00         |                        |  |                            |                   |
| 5526200.20             | <b>Total</b>                       |                            | <b>9183343.48</b> | 5526200.20             | <b>Total</b>                             |                            | <b>9183343.48</b> |


We Confirm the above statement to be true & correct.

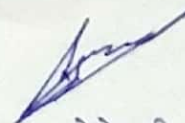
Examined & found correct  
For M.B.Bafna & Co.  
Chartered Accountants

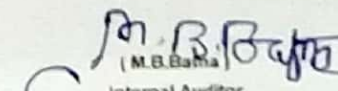


  
Accountant

Place:- Pune  
Date:-18-08-2022

  
**PRINCIPAL**  
Shri Jain Vidya Prasarak Mandali  
College of Education  
Chinchwadgaon, Pune-411 031

Hon.Gen.  
Secretary  
  
ऑनररी जनरल सेक्रेटरी  
श्री जैन विद्या प्रसारक मंडळ  
चिंचवड, पुणे-४११ ०३१

  
Internal Auditor  
M.No.11728  
19 AUG 2022



**SHRI JAIN VIDYA PRASARAK MANDAL'S B.Ed COLLEGE**  
CHINCHWAD,PUNE-411033

**SCHEDULE NO. 1 :-FIXED ASSETS AS ON 31-MAR-2022**

| Particulars            | RATE | Opening           | Additions     |                 | Depreciation     | Closing           |
|------------------------|------|-------------------|---------------|-----------------|------------------|-------------------|
|                        |      | Balance           | up to 30.9.21 | after30.9.21    |                  | Balance           |
| Computer & Softwares   | 40%  | 106505.00         | 0.00          | 0.00            | 42602.00         | 63903.00          |
| Educational Equipments | 15%  | 74606.00          | 0.00          | 0.00            | 11191.00         | 63415.00          |
| Furniture & Dead Stock | 10%  | 291467.00         | 0.00          | 0.00            | 29147.00         | 262320.00         |
| Laibrary Books         | 40%  | 8923.00           | 0.00          | 0.00            | 3569.00          | 5354.00           |
| Parking Shed           | 15%  | 450984.00         | 0.00          | 0.00            | 67648.00         | 383336.00         |
| Office Equipments      | 15%  | 279996.00         | 0.00          | 47495.00        | 45562.00         | 281929.00         |
| <b>Grand Total</b>     |      | <b>1212481.00</b> | <b>0.00</b>   | <b>47495.00</b> | <b>199719.00</b> | <b>1060257.00</b> |

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Examined & found correct

For M.B.Bafna & Co.

Chartered Accountants




  
Accountant

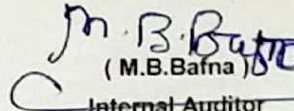
  
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चिंचवड, पुणे-४११ ०३३.

  
( M.B.Bafna )  
Internal Auditor

M.No.11728

18 AUG 2022

Place:- Pune

Date:-18-08-2022

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