

SHIRPUR EDUCATION SOCIETY MUMBAI

R. C. PATEL COLLEGE OF EDUCATION

SHIRPUR, DIST- DHULE

AUDIT REPORT

31 March 2022

VIJAY M. RATHI
CHARTERED ACCOUNTANT

H. No. 1698, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435

INDEPENDENT AUDITOR'S REPORT

To
The Trustees / Principal
R. C. Patel College of Education - Shirpur
The Shirpur Education Society Mumbai

We have audited the attached Balance Sheet of **R. C. Patel College of Education – Shirpur** the Branch of The Shirpur Education Society – Shirpur as at **31st March 2022** together with the Income and Expenditure Account for the year ended on that date annexed there to.

Management's Responsibility

These financial statements are the responsibility of the Institute.

Auditor's Responsibility


Our responsibility is to express an opinion on these financial statements based on our audit.

We report that,

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept.
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account maintained.
- d) In our opinion and according to the best of our information and explanations given to us, the accounts read with the notes there on give a true and fair view.
 - i) In the case of the Balance Sheet of the state of affairs of college as at 31st March 2022 and,
 - ii) In the case of Income and Expenditure Account of the **Deficit** for the year ended on 31st March 2022.

PLACE :- Shirpur
DATE :- 08/07/2022




VIJAY M. RATHI
M. No. 036599
UDIN

SHIRPUR EDUCATION SOCIETY MUMBAI

R. C. PATEL COLLEGE OF EDUCATION

SHIRPUR, DIST- DHULE

FINANCIAL STATEMENTS

31 March 2022

SHIRPUR EDUCATION SOCIETY MUMBAI
R. C. PATEL COLLEGE OF EDUCATION
SHIRPUR, DIST- DHULE
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE PERIOD FROM 01/04/2021 TO 31/03/2022

<u>RECEIPTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<u>TO OPENING BALANCES</u>		199933.25
Bank Of Maharashtra A/c No 602926802222	1.00	
Bank Of Maharashtra A/c No 60292680266	1.00	
Bank Of Maharashtra A/c No. 60090416233	11552.00	
Bank Of Maharashtra A/c No 60292680244	1.00	
Priyadarshini Patpedhi Saving A/c No.7192	2981.00	
State Bank Of India A/c No. - 30576401141	54076.34	
The Shirpur People Bank A/c No - 001110001401	38311.15	
The Shirpur People Bank A/c No - 001110003081	55568.00	
H. D. F. C. Bank A/c No 500200035208021	36019.62	
Cash In Hand	1422.14	
	<hr/>	
<u>TO INTEREST ACCOUNT</u>		269801.00
F. D. R. Interest	262679.00	
Saving Bank Interest	7122.00	
	<hr/>	
<u>TO FEES</u>		11069165.00
Fees	11063065.00	
T C Fee	6100.00	
	<hr/>	
<u>TO FEES FOR UNIVERSITY</u>		143628.00
Central Assessment Programme Fees	23400.00	
Examination Fees	97500.00	
Examination Form Fee	1158.00	
Mark sheet Fees	13650.00	
Passing Certificate Fees	7920.00	
	<hr/>	
<u>TO OTHER INCOME</u>		3180.00
Dividend	2205.00	
Library Fine	975.00	
	<hr/>	
<u>TO SCHOLARSHIPS</u>		3722282.50
Scholarship	3722282.50	
	<hr/>	
<u>TO FUNDS</u>		520294.50
Depreciation Fund	520294.50	
	<hr/>	
<u>TO LOANS (LIABILITIES)</u>		133900.00
The Shirpur People Bank A/c No -001110344388	133900.00	
	<hr/>	

PAYMENTS	AMOUNT RS.	AMOUNT RS.
<u>BY TEACHING STAFF SALARY</u>		9669008.00
A G P	894000.00	
Basic Salary	4138209.00	
Dearness Allowance	3979151.00	
House Rent Allowance	504648.00	
Other Salary	40200.00	
Vehicle Allowance	112800.00	
<u>BY NON TEACHING STAFF SALARY</u>		1243190.00
A G P	78100.00	
Basic Salary	675546.00	
Dearness Allowance	410703.00	
House Rent Allowance	48141.00	
Other Salary	11100.00	
Vehicle Allowance	19600.00	
<u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENCES</u>		1365593.07
Admission Process Fees	45000.00	
Annual Maintenance Contract Exp	2900.00	
Audit Fees	23600.00	
Bank Commission And Charges	3314.57	
Building Maintenance Expenses	40.00	
Cleaning Charges	2230.00	
Cleaning Material Expenses	5771.00	
College Development Expenses	2000.00	
Committee And Conference Expenses	510.00	
Computer Expenses	6117.00	
Computerization Fees Expenses	2000.00	
Concession Fee	23740.00	
Depreciation	520294.50	
E-suvidha Expenses	10000.00	
Electrical Expenses	20606.00	
Electrical Bill Expenses	104971.00	
Eligibility Expenses	10100.00	
Function Expenses	150.00	
Interest & Financial Charges	133900.00	
Loan Processing Fee	1109.00	
Medical Expenses	400.00	
Miscellaneous Expenses	1490.00	

TO BRANCH INTERNALThe Shirpur Education Society, Mumbai - Central
Office Mumbai879000.00

879000.00

TO ANAMATS AND PAYABLESBharat Sanchar Nigam Limited, Dhule
Excess Fees
Fees Receivable
Mastersoft ERF Solutions Pvt Ltd, Nagpur
Prepaid Quick Heal Antivirus
Salary Payable
Shri Guru Krupa Hygienic
Sunifra Energies Pvt Ltd
T. D. S. - Receivable
Un Claimed R.B.I Deposited4925.00
12796.00
10535256.00
25441.00
4267.00
9464526.00
1830.00
19356.00
6993.00
6154.90

20081544.90

TO ACCOUNTS AS PER CONTRAIncome Tax
Life Insurance Premium
Mediclaim L I C
On Line Examination Remuneration
People Bank Loan Deduction
Professional Tax
Provident Fund572900.00
493642.00
88830.00
3105.00
105000.00
39100.00
148200.00

1450777.00

TO MOVABLE PROPERTIES

Solar Power System (WIP)

1351693.00

1351693.00

TO INVESTMENTSF D R Dena Bank - 9008967
F D R Dena Bank 3426843
F. D. R. Dena Bank 0795830
Priyadarshani Soot Girani1032223.00
662682.00
756009.00
172232.00

2623146.00

Municipal Taxes	90648.00
Office Expenses	727.00
Penalty Tax	5474.00
Postage Expenses	87.00
Printing And Stationery	11570.00
Professional Fees	1700.00
Prorata Expenses	3000.00
Provident Fund Administrative Charges	20505.00
Provident Fund Contribution	159120.00
Provident Fund Expenses	10920.00
Repairs And Maintenance	39145.00
Sport Fee Expenses	8520.00
Staff Welfare Expenses	18174.00
Student Data Handling Exp	25441.00
Student Development Expenses	2000.00
Student Infotcation Fee	1950.00
Student Insurance Expenses	4000.00
T. D. S. Interest Expenses	1000.00
Telephone Bill Expenses	4925.00
Travelling Expenses	28044.00
Uniform Expenses	8400.00

BY SCHOLARSHIPS

Scholarship

3769319.00

3769319.00

BY INVESTMENTS

Bank Of Maharashtra FDR No 305580	63416.00
Bank Of Maharashtra FDR No 853877	56822.00
F D R Bank Of Maharashtra - 466129	35340.00
F D R Bank Of Maharashtra - 466318	36075.00
F D R Dena Bank - 9008967	23933.00
F D R Dena Bank 3426843	18218.00
F. D. R. Bank Of Baroda No. 94300300000395	662682.00
F. D. R. Bank Of Baroda No. 94500300000225	756009.00
F. D. R. Bank Of Baroda No. 94500300001334	1032223.00
F. D. R. Déna Bank 0795830	20782.00
Priyadarshani Soot Girani	195392.00

2900892.00

1441811.00

BY MOVABLE PROPERTIES

Library	62920.00
Solar Power System	1351693.00
Solar Power System (WIP)	27198.00

226377.00


BY LOANS (LIABILITIES)

The Shirpur People Bank A/c No -001tl0344388

226377.00

PLACE:SHIRPUR
DATE:08/07/2022

TOTAL RS. 42448345.15


PRINCIPAL
R. C. PATEL COLLEGE OF EDUCATION
SHIRPUR, DIST- DHULE

BY ANAMATS AND RECEIVABLES

Bharat Sanchar Nigam Limited, Dhule	5490.00
Fees Receivable	11046065.00
Fees Receivable Med	17000.00
Master soft ERF Solutions Pvt Ltd, Nagpur	12201.00
Priyadarshini Sahakari Mudranalaya	24.00
Salary Payable	8634346.00
Shri Guru Krupa Hygienic	3660.00
Sunifra Energies Pvt Ltd	218638.00
T. D. S. - Receivable	6993.00

19944417.00

BY BRANCH INTERNAL

The Shirpur Education Society, Mumbai - Central Office Mumbai	6993.00
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6993.00

BY ACCOUNTS AS PER CONTRA

Income Tax	572900.00
Life Insurance Premium	493642.00
Mediclaim L I C	88830.00
On Line Examination Remuneration	3105.00
People Bank Loan Deduction	105000.00
Professional Tax	39100.00
Provident Fund	148200.00
T. D. S.	5474.00

1456251.00

BY CLOSING BALANCES

Bank Of Maharashtra A/c No 602926802222	0.00
Bank Of Maharashtra A/c No 60292680266	0.00
Bank Of Maharashtra A/c No. 60090416233	15007.00
Bank Of Maharashtra A/c No 60292680244	0.00
The Shirpur Merchant Bank A/c No. 2458	6264.90
Priyadarshini Patpedhi Saving A/c No.7192	3085.00
State Bank Of India A/c No. - 30576401141	35753.26
The Shirpur People Bank A/c No - 001110001401	291933.15
Indusland Bank A/c No. 201011917211	1.01
The Shirpur People Bank A/c No - 001110003081	53653.00
H. D. F. C. Bank A/c No 500200035208021	5783.62
Cash In Hand	13013.14

424494.08

TOTAL RS. 42448345.15

PER MY SEPARATE REPORT

Vijay M. Rathi
VIJAY M. RATHI
CHARTERED ACCOUNTANT



SHIRPUR EDUCATION SOCIETY MUMBAI
R. C. PATEL COLLEGE OF EDUCATION
SHIRPUR, DIST- DHULE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED ON 31/03/2022

VIJAY M. RATHI
B.COM, F.C.A.
CHARTERED ACCOUNTANT

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u>		<u>BY INTEREST</u>	
Admission Process Fees	45000.00	F. D. R. Interest	262679.00
Annual Maintenance		Saving Bank Interest	7122.00
Contract Exp	2900.00	<u>BY FEES</u>	
Audit Fees	23600.00	Fees	11063065.00
Bank Commission And Charges	3314.57	T C Fee	6100.00
Building Maintenance Expenses	40.00	Central Assessment Programme Fees	23400.00
Cleaning Charges	2230.00	Examination Fees	97500.00
Cleaning Material Expenses	5771.00	Examination Form Fee	1158.00
College Development Expenses	2000.00	Mark sheet Fees	13650.00
Committee And Conference Expenses	510.00	Passing Certificate Fees	7920.00
Computer Expenses	6117.00	<u>BY OTHER INCOME</u>	
Computerization Fees Expenses	2000.00	Dividend	2205.00
Concession Fee	23740.00	Library Fine	975.00
Depreciation	520294.50	<u>BY INCOME AND EXPENDITURE</u>	
E-suidha Expenses	10000.00	Deficite Transfer to	
Electrical Expenses	20606.00	Balance Sheet	792017.07
Electrical Bill Expenses	104971.00		
Eligibility Expenses	10100.00		
Function Expenses	150.00		
Interest & Financial Charges	133900.00		
Loan Processing Fee	1109.00		
Medical Expenses	400.00		
Miscellaneous Expenses	1490.00		
Municipal Taxes	90648.00		
Office Expenses	727.00		
Penalty Tax	5474.00		
Postage Expenses	87.00		
Printing And Stationery	11570.00		
Professional Fees	1700.00		
Prorata Expenses	3000.00		
Provident Fund			

Administrative Charges	20505.00
Provident Fund Contribution	159120.00
Provident Fund Expenses	10920.00
Repairs And Maintenance	39145.00
Sport Fee Expenses	8520.00
Staff Welfare Expenses	18174.00
Student Data Handeling Exp	25441.00
Student Development Expenses	2000.00
Student Infotcation Fee	1950.00
Student Insurance Expenses	4000.00
T D S. Interest Expenses	1000.00
Telephone Bill Expenses	4925.00
Travelling Expenses	28044.00
Uniform Expenses	8400.00
A G P	894000.00
Basic Salary	4138209.00
Dearness Allowance	3979151.00
House Rent Allowance	504648.00
Other Salary	40200.00
Vehicle Allowance	112800.00
A G P	78100.00
Basic Salary	675546.00
Dearness Allowance	410703.00
House Rent Allowance	48141.00
Other Salary	11100.00
Vehicle Allowance	19600.00

TOTAL RS. 12277791.07

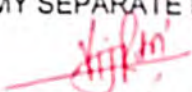
TOTAL RS. 12277791.07

PLACE: SHIRPUR
DATE: 08/07/2022


PRINCIPAL

R. C. PATEL COLLEGE OF EDUCATION
SHIRPUR, DIST- DHULE

PER MY SEPARATE REPORT


VIJAY M. RATHI
CHARTERED ACCOUNTANT



SHIRPUR EDUCATION SOCIETY MUMBAI
R. C. PATEL COLLEGE OF EDUCATION
SHIRPUR, DIST- DHULE
BALANCE SHEET AS AT 31/03/2022

<u>LIABILITIES</u>	AMOUNT RS.	AMOUNT RS.
<u>FUNDS</u>	15273957.66	15639927.66
Depreciation Fund	310800.00	
College Fund	14815.00	
Development Fund	4905.00	
Student Fund	23450.00	
Students Welfare Funds	12000.00	
Vikas Nidhi	<u> </u>	
<u>LOANS</u>	856076.00	856076.00
The Shirpur People Bank A/c No -001t10344388	<u> </u>	
<u>BRANCH INTERNAL</u>		70126105.19
The Shirpur Education Society, Mumbai - Central Office Mumbai	<u>70126105.19</u>	
<u>ANAMATS AND PAYABLES</u>		4939714.50
Excess Fees	111276.00	
Library Deposit	13400.00	
Mastersoft ERF Solutions Pvt Ltd, Nagpur	13240.00	
Salary Payable	3516396.00	
Scholarship	<u>1285402.50</u>	

VIJAY M. RATHI
B.COM, F.C.A
CHARTERED ACCOUNTANT

<u>ASSETS</u>	AMOUNT RS.	AMOUNT RS.
<u>IMMOVABLE PROPERTIES</u>		24366633.69
Auditorium Hall	8709640.56	
Building	<u>15656993.13</u>	
<u>INVESTMENTS</u>		6655801.00
Bank Of Maharashtra FDR No 305580	1192922.00	
Bank Of Maharashtra FDR No 853877	1032470.00	
F D R Bank Of Maharashtra - 466129	747897.00	
F D R Bank Of Maharashtra - 466318	758906.00	
F. D. R. Bank Of Baroda No. 94300300000395	662682.00	
F. D. R. Bank Of Baroda No. 94500300000225	756009.00	
F. D. R. Bank Of Baroda No. 94500300001334	1032223.00	
Priyadarshani Soot Girani	195392.00	
Shares - People Bank , Shirpur	1000.00	
Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	20500.00	
Shares The Shirpur Merchants Co-op. Bank Ltd.	500.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	<u>255300.00</u>	
<u>MOVABLE PROPERTIES</u>		8279133.75
C C T V Camera	19893.00	
Chair	359237.00	
Computer & Accessories	820112.00	
Computer Software	124016.00	
Dead Stock	1806581.35	
Dies (auditorium Hall)	11812.00	
Educational Equipments	293431.00	
Educational Software	109000.00	
Furniture And Fixtures	947730.00	
Internet Equipment	74276.00	
Laboratory Equipment	16451.80	
Library	835942.60	
Projector (auditorium Hall)	517731.00	
Psychology Equipment	70546.00	
Science Equipments	37246.00	
Solar Power System	1351693.00	
Speaker System (auditorium Hall)	767050.00	
Sports Equipments	62309.00	

PLACE:SHIRPUR
DATE:08/07/2022



PRINCIPAL

R. C. PATEL COLLEGE OF EDUCATION
SHIRPUR, DIST- DHULE

TOTAL RS. 91561823.35

VCRMS Books (DPB)	20094.00
VCRMS Books (GMK)	13844.00
VCRMS Books (TMM)	20138.00

ANAMATS AND RECEIVABLES

Electrical Deposit	60000.00
Fees Receivable	8131476.00
Prepaid Quick Heal Antivirus	4266.00
Telephone Deposit	800.00

8196542.00

CASH AND BANK BALANCES

Cash In Hand	13013.14
Bank Of Maharashtra A/c No. 60090416233	15007.00
Priyadarshini Patpedhi Saving A/c No.7192	3085.00
State Bank Of India A/c No. - 30576401141	35753.26
The Shirpur People Bank A/c No - 001110001401	291933.15
The Shirpur Merchant Bank A/c No. 2458	6264.90
H. D. F. C. Bank A/c No 500200035208021	5783.62
Indsland Bank A/c No. 201011917211	1.01
The Shirpur People Bank A/c No - 001110003081	53653.00

424494.08

INCOME AND EXPENDITURE

Balance As Per Last Balance Sheet	42847201.76
Add:-Deficite for the year transfered from Income and Expenditure Account	792017.07

43639218.83

TOTAL RS. 91561823.35

PER MY SEPARATE REPORT

Vijay M. Rathi
VIJAY M. RATHI
 CHARTERED ACCOUNTANT



R. C. Patel College of Education - Shirpur
The Shirpur Education Society Mumbai
Significant Accounting Policies and The Remarks
For The Year Ending 31st March 2022

1) **SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

2) **DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Written down Value Basis.

3) **FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

4) **REVENUE RECOGNITION: -**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship of Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

5) **GOVERNMENT GRANTS: -**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.
- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

6) OTHER POINTS

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed.


Principal

R. C. Patel College of Education - Shirpur

Place : - Shirpur

Date :- 08/07/2022


CA VIJAY M. RATHI
M. NO. 036599
UDIN



**" THE SHIRPUR EDUCATION SOCIETY'SHIRPUR'S
R.C.PATEL COLLEGE OF EDUCATION, SHIRPUR.
YEAR:- 31ST MARCH 2022
Gross Block of Assets and Particulars of Depreciation**

APPLICABLE TO SHIKSHAN SHULK SAMITI.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozan as on 01/04/2021	Amount of Additions before 44,469.00	Amount of Additions after 44,469.00	Amount of Delition in 2021-2022	Total Gross Block 31/03/2022	Total Depreciation fund Up To 01/04/2021	Allowable Depre. for The Year 2021-2022	WDV AS ON 31/03/2021	WDV AS ON 31/03/2022
1	2	3	4	5	6	7	9	10	12	14	15
1	Building	2.5%	2,43,66,633.69	-	-	-	2,43,66,633.69	83,61,123.77	4,00,137.75	1,60,05,509.92	1,56,05,372.17
2	Computer and Assesaries	25.0%	15,70,859.00	-	-	-	15,70,859.00	15,70,044.41	203.65	814.59	610.94
3	Liabrary	25.0%	7,73,022.60	-	62,920.00	-	8,35,942.60	7,57,855.18	11,656.85	15,167.42	66,430.56
4	Furniture & Labora Furniture	10.0%	13,65,404.80	-	-	-	13,65,404.80	10,12,502.25	35,290.26	3,52,902.55	3,17,612.30
5	Dead Stock	10.0%	29,44,680.35	-	-	-	29,44,680.35	29,37,409.68	727.07	7,270.67	6,543.60
6	Sports material	10.0%	62,309.00	-	-	-	62,309.00	37,112.08	2,519.69	25,196.92	22,677.23
7	Machinery	15.0%	19,893.00	-	-	-	19,893.00	9,508.73	1,557.64	10,384.27	8,826.63
8	Internet Equipment	10.0%	74,276.00	-	-	-	74,276.00	68,106.56	616.94	6,169.44	5,552.49
9	Solar Power Syster	10.0%	-	-	13,51,693.00	-	13,51,693.00	-	67,584.65	-	12,84,108.35
	TOTAL RS.		3,11,77,078.44	-	14,14,613.00	-	3,25,91,691.44	1,47,53,662.67	5,20,294.50	1,64,23,415.77	1,73,17,734.27




PRINCIPAL
 ne Shirpur Education Society
 R C Patel College Of Educat
 SHIRPUR Dist-Dhu