



KADAM & COMPANY

(REGISTERED)

CHARTERED ACCOUNTANTS

Address – Vedant Building, Opp. Tarakpur Bus Stand., Ahmednagar –

Telephone No.: 0241 – 2322120

Email: kadam.co@gmail.com

INDEPENDENT AUDITOR'S REPORT

**Re. TO THE TRUSTEES COLLEGE OF P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC)
PRAVARANAGAR, TAL RAHATA DIST AHMEDNAGAR**

Unit of

**LOKNETE DR.BALASAHEB VIKHE PATIL (PADMABHUSHAN AWARDEE)
PRAVARA RURAL EDUCATION SOCIETY'S**

We have audited the accompanying financial statements P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR, which comprise the Balance Sheet as at March 31, 2021 and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with BOMBAY PUBLIC TRUST ACT and the rules made thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements **P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR**, for the year ended March 31, 2021 are prepared, in all material respects, in accordance with BOMBAY PUBLIC TRUST ACT and Rules made thereunder and subject to our comments in the other report of even date annexed hereto u/s 33/34 (2) of The Bombay Public Trust Act, 1950 and Rule 19 of The Bombay Public Trust Rules, 1951 give true and fair view:

- i) *In the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2021; and*
- ii) *In the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.*
- iii) *In the case of the Receipt & Payment Account, of the receipts & Payments during the year ended on that date.*

Report on Other Legal and Regulatory Requirements

- i) We have obtained all the 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 accounts as required by the Act the Rules have been kept by the unit so far as it appears from the examination of these books.
- iii) The Balance Sheet and Income & Expenditure account examined by us are in agreement with the books of accounts.

Place- LONI
Date: 22/11/2021

For KADAM & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 104524 W


(U.S.Kadam)
Partner

Membership No.031055
UDIN:- 21031055AAAMS5407



Notes to Accounts for the year ended 31.03.2021

1) Significant Accounting Policies:

i) **Method of accounting :**

The College accounts for its, fees Income is accounted on cash basis.
Significant items of expenditure are accounted on accrual basis.

ii) **Investments :**

Investments are valued at cost.

iii) **Fixed Assets:**

Fixed Assets are stated at cost of acquisition less depreciation.

iv) **Inventory:**

Stock of general stores is valued at cost on FIFO basis.

v) **Depreciation :**

Depreciation on fixed assets is provided on w.d.v. basis at the rates mentioned in the fixed assets schedule. In respect of additions during the year. The depreciation is charged for the full year. In respect of the assets sold / discarded during the year, no depreciation is provided.

vi) **Grants:-** Grants are accounted on receipt basis.

vii) **Employee's retirement benefits:**

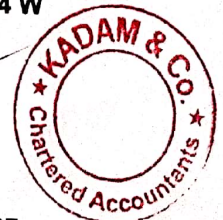
The college contribution to employees provident & pension fund and Employees Gratuity scheme is also accounted on the basis of contribution to respective schemes.

PLACE: Ahmednagar
DATE: 22/11/2021

For KADAM & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 104524 W


(U.S.Kadam)
Partner

Membership No.031055
UDIN:-21031055AAAMS5407

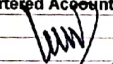
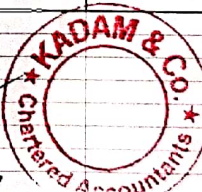


LOKNETE DR. BALASAHEB VIKHE PATIL (PADMA BHUSHAN AWARDEE) PRAVARA RURAL EDUCATION SOCIETY'S
P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,
A/P LONI BK TAL. RAHATA DIST AHMEDNAGAR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Expenditure In Respect Of Properties					
Depreciation		31,53,719.19	Interest		12,80,926.00
Dep On Immovable Property Exps.	41,87,367.19		Interest Received From Bank Income	12,80,926.00	
Less- Revaluation Depreciation	10,33,648.00		Student Fees		3,62,07,206.22
Insurance		23,799.00	Fees - Arrears/Dues Income	1,68,57,766.25	
Building & Furniture Insurance			Fees - Development Income	51,18,260.00	
Rep & Maint.			Fees - Tuition Income	1,39,76,179.97	
Repairs Maintenance Civil Exp.	16,86,148.60	52,68,742.60	Fees - Other	2,55,000.00	
Repairs Maintenance Other	23,19,203.00				
Rep. & Main Bldg Exp.	12,63,391.00		Miscellaneous Receipts		14,534.74
Dep On Movable Property Exps.		22,86,250.85			
To Expenditure On Object Of Trust		8,21,62,644.29			
Advertisement Admission	7,82,758.00				
Advertisement Expenses	3,15,417.00				
Affiliation Fees To Uni./Board	2,65,294.00		Excess Of Expenditure Over Income		5,64,59,288.97
Computer Software Fees & Exps.	3,99,039.00				
Garden Expenses	8,46,917.00				
Laboratory Current Expenses	3,80,918.28				
Registration Fees Exp.	45,013.00				
Security Expenses	1,34,421.00				
Servent Uniform Exp	91,754.40				
Staff Insurance Exps.	63,723.00				
Staff Training & Faculty Dev Exps.	11,00,902.00				
Various Program. & Seminar Exp	4,53,294.00				
Water Charges Expenses	73,079.00				
Alumani Expenses	4,04,075.00				
Architect Fee Expenses	1,39,958.00				
Bank Charges Exp.	57,363.50				
Electricity Charges Exp.	5,97,455.00				
Guest House Expenses	54,762.00				
Internet Fees/Charges	10,53,928.00				
Land Expenses	23,177.00				
Legal Expenses	42,289.00				
Meeting Expenses	4,85,508.00				
Miscellaneous Expenses	2,87,874.09				
Postage & Telegramme Expenses	1,37,207.00				
Professional Fees /Charges Exp.	1,50,754.00				
Sanitation Expenses	7,18,903.17				
Administrative Charges	20,79,659.00				
Telephone Expenses	2,84,377.85				
Travelling Expenses	3,05,620.00				

**P.D.R.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Journal Expenses	4,33,107.00				
News Papers & Periodicals Exp.	39,970.00				
Printed Periodical Exps.	1,47,318.00				
Printing & Stationery Exp.	2,81,558.91				
Stationary Expenses	2,51,464.75				
Subscription & Fees Expenses	51,212.00				
Electricity Maint Exp.	13,72,278.08				
Repairs & Maint.Of Ground Exp.	10,11,448.76				
Repairs To Equipment	4,40,329.00				
Repairs To Furniture	3,88,299.00				
Non Teaching Staff Salary	1,56,28,050.00				
Trust Contribution To Provident Fund - Non Teaching	27,72,055.00				
Teaching Staff	4,15,81,801.00				
Gratuity	21,67,569.00				
Salary To Visiting Staff	80,200.00				
Earn & Learn Scheme Exps.	29,882.00				
Examination Expences	3,50,130.00				
Gymkhana/ Sports/Games Exp.	4,09,617.00				
Prizes To Students Exp.	4,899.00				
Student Activity Expenses	3,42,001.00				
Student Training & Placement Expenses	1,38,361.00				
Transport & Cooli Charges Exp.	1,03,353.00				
Vehicle Charges(Hired) Exp.	47,424.00				
Vehicle Fuel Exp.	12,04,538.00				
Vehicle Maintanance Exp.	4,95,622.50				
Vehicle Tax & Insurance Exp.	6,14,836.00				
Audit Fee		66,800.00			
TOTAL		9,29,61,955.93	TOTAL		9,29,61,955.93
PLACE - LONI				As per our report of even date FOR KADAM & COMPANY Chartered Accountants	
DATE - 22-11-2021				 (U.S. KADAM) PARTNER UDIN:-21031055AAAAMS5407	
					

LOKNETE DR. BALASAHEB VIKHE PATIL (PADMA BHUSHAN AWARDEE) PRAVARA RURAL EDUCATION SOCIETY'S
P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR
BALANCE SHEET AS ON 31ST MARCH 2021

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTIES & ASSETS	AMOUNT	AMOUNT
Fund-Other		6,77,12,221.60	Immovable Property At Cost		3,76,86,304.65
<i>Fund-Development</i>	5,51,89,451.00		Furniture, Fixture /Dead Stock		8,45,295.43
<i>Fund-Equipment/Books</i>	11,44,417.00		Other Asset		1,10,69,357.24
<i>Fund-Revaluation Building</i>	93,02,837.60		Loans & Advances (Asset)		13,59,892.00
<i>Fund-Student Aid</i>	20,75,516.00		Advance Against Salary	37,157.00	
Current Liabilities		71,96,171.54	Advance For Office Work	9,032.00	
Sundry Creditors	6,45,898.00		Deposit For Services	13,13,703.00	
Anamat Payable	62,89,115.54				
<i>Student Fee Payable</i>	2,61,158.00		Bank Accounts		
Branch / Divisions		41,71,22,370.17	Curr.A/C With Bank		52,573.43
<i>Pravara Rural Edu. Soc.P'nagar</i>	41,71,22,370.17		Curr.A/C With P.S.B.Ltd.	43,184.00	
			Curr.A/C With Sbi	9,389.43	
Liabilities		1,68,86,730.53	Sav. A/C With Bank		1,22,875.59
Other Liabilities	1,00,20,865.00		Sav. A/C With Psb Ltd.	46,697.91	
Rent & Other Deposits	68,65,865.53		Sav. A/C With S.B.I.	76,177.68	
			Investment		
			F.D.With Bank		53,43,255.00
			F.D.With P.S.B.Ltd.	50,15,443.00	
			F.D.With S.B.I.	3,27,812.00	
			Excess Of Expenditure Over Income		45,24,37,940.50
			Opening Balance	39,69,78,651.53	
			Current Period	5,54,59,288.97	
TOTAL		50,89,17,493.84			50,89,17,493.84
			As per our report of even date FOR KADAM & COMPANY Chartered Accountants		
PLACE - LONI			(U.S. KADAM) PARTNER		
DATE - 22-11-2021			UDIN:-21031055AAAAMS5407		

