



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 INSTITUTE OF PHARMACY DIPLOMA LONI 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 of **INSTITUTE OF PHARMACY DIPLOMA LONI** which comprise the Balance Sheet as at March 31, 2022 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 **INSTITUTE OF PHARMACY DIPLOMA LONI** for the year ended March 31, 2022 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, 2022; and*
- ii) *In the case of the Income and Expenditure Account, of the excess of Income over Expenditure 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: 18/08/2022



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


(U.S. Kadam)
Partner

Membership No. 031055
UDIN:- 22031055AUGNXP2914

Notes to Accounts for the year ended 31.03.2022

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: LONI
DATE: 18/08/2022



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


(U.S.Kadam)
Partner

Membership No.031055
UDIN:-22031055AUGNXP2914

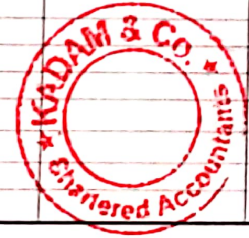
PRAVARA RURAL EDUCATION SOCIETY'S
INSTITUTE OF PHARMACY DIPLOMA LONI
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Expenditure	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Expenditure In Respect Of Properties					
Depreciation		936,680.16	Student Fees		11,574,533.00
Dep On Immovable Property Exps.	440,858.20		Fees - Development Income	559,970.00	
Dep On Movable Property Exps.	495,821.96		Fees - Tuition Income	3,240,982.00	
			Fees - Arrears / Dues Income	7,763,581.00	
Insurance		7,011.00			
Building & Furniture Insurance	7,011.00		Miscellaneous Receipts		151,925.92
Rep. & Maint.					
Repairs Maintanace Civil Exp.					
		8,956,326.34			
To Expenditure On Object Of Trust					
Advertisement Admission	4,704.00				
Affiliation Fees To Uni./Board	810,046.00				
Community College Expenses	10,000.00				
Computer Software Fees & Exps.	7,468.00				
Computer Training Expenses	1,483.00				
Educational Expenses	4,188.00				
Educational Tour Exp.	7,706.00				
Garden Expenses	137,413.12				
Ground Development Exp.	13,974.00				
Laboratory Current Expences	185,144.09				
Security Expenses	12,260.00				
Servent Uniform Exp	5,521.00				
Staff Insurance Exps.	2,652.00				
Staff Training & Faculty Dev.Exps.	3,379.00				
Various Program. & Seminar Exp	26,797.00				
Water Charges Expenses	500.00				
Administrative Charges	19,590.00				
Alumani Expenses	17,259.00				
Bank /Charges Exp.	1,947.00				
Electricity Charges Exp.	29,737.00				
Legal Expenses	3,020.00				
Meeting Expenses	10,365.00				
Miscellaneous Expenses	85,009.00				
Postage & Telegram Expenses	11,631.00				
Supervision & Service Charges Exp.	148,208.00				
Sanitation Expenses	13,155.82				
Telephone Expenses	5,047.30				
Travelling Expenses	23,183.00				
Book Binding Exp.	4,521.00				
E-Journal Expenses	73,486.00				
Printed Periodical Exps.	3,511.00				
Printing & Stationery Exp.	52,561.31				
Stationary Expenses	20,548.42				
Electricity Maint.Exp.	27,631.28				
Repairs & Maint.Of Ground Exp.	1,635.00				
Repairs To Equipment	8,179.00				
Non Teaching Staff Salary	3,054,472.00				

INSTITUTE OF PHARMACY DIPLOMA LONI
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

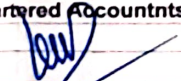
Expenditure	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Teaching Staff	3,377,761.00				
Trust Contribution To Provident Fund	422,889.00				
Gratuity	192,600.00				
Honorarium	4,000.00				
Earn & Learn Scheme Exps.	12,424.00				
Examination Expences	19,204.00				
Gathering Exp.	15,639.00				
Gymkhana/ Sports/Games Exp.	13,444.00				
Others Student Expenses	12,492.00				
Prizes To Students Exp.	4,166.00				
Student Activity Expenses	17,521.00				
Student Training & Placement Expenses	10,500.00				
Student Insurance	4,384.00				
Transport & Cooli Charges Exp.	1,370.00				
Audit Fee		23,010.00			
Excess Of Income Over Expenditure		1,903,431.42			
TOTAL		11,826,458.92			11,826,458.92

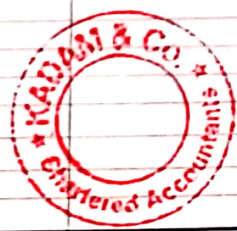
Place: Loni
Date : 18.08.2022



As per our report of even date
FOR KADAM & COMPANY
Chartered Accountnts
(Signature)
(U.S. KADAM)
PARTNER
UDIN:- 22031055AUGNXP2914

**PRAVARA RURAL EDUCATION SOCIETY'S
INSTITUTE OF PHARMACY DIPLOMA LONI
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR
BALANCE SHEET AS ON 31ST MARCH 2022**

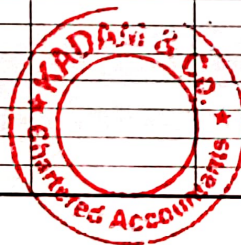
FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTIES & ASSETS	AMOUNT	AMOUNT
		448,800.00			10,751,865.44
Fund-Other			Fixed Assets		
Fund-Development	448,800.00		Immovable Property At Cost	8,376,305.85	
Other Ermarked Fund			Furniture, Fixture /Dead Stock	1,005,772.73	
			Other Asset	<u>1,369,786.86</u>	
Current Liabilities		1,196,519.25			
Sundry Creditors	517,411.00		Current Assets		
Anamat Payable	<u>679,108.25</u>		Loans & Advances (Asset)		1,500,252.50
			Advance Against Salary	186.50	
Branch / Divisions		23,896,423.70	Advance For Office Work	66.00	
Pravara Rural Edu. Soc. P'nagar	<u>23,896,423.70</u>		Deposit For Services	<u>1,500,000.00</u>	
Liabilities		1,770,943.00	Bank Accounts		
Other Liabilities	1,607,153.00		Curr.A/C With Bank		451,262.67
Rent & Other Deposits	<u>163,790.00</u>		Curr.A/C With P. S B Ltd.	74,206.00	
			Curr.A/C With Sbi	377,056.67	
					750,000.00
			F.D. With Bank		
			F. D With P. S B Ltd.	<u>750,000.00</u>	
					320,934.00
			Receivables		
			Interest Receivable	320,934.00	
					13,538,371.34
			Excess Of Expenditure Over Income		
			Opening Balance	15,441,802.76	
			Current Period	<u>(1,903,431.42)</u>	
TOTAL		27,312,685.95	TOTAL		27,312,685.95
			As per our report of even date FOR KADAM & COMPANY Chartered Accountnts		
Place: Loni					
Date : 18.08.2022			(U.S. KADAM) PARTNER		
			UDIN:- 22031055AUGNXP2914		



PRAVARA RURAL EDUCATION SOCIETY'S
INSTITUTE OF PHARMACY DIPLOMA LONI
AT.POST. LONI KD. TAL.RAHATA DIST. AHMEDNAGAR
FIXED ASSETS SCHEDULE AS ON 31ST MARCH 2022

SR. NO.	NAME OF ASSET	Rate	C O S T				D E P R E C I A T I O N				W D V	
			AS ON 31-3-21	ADDITIONS	SALE/ADJ.	TOTAL 31-3-2022	AS ON 31-3-21	DURING YEAR	SALE/ADJ.	TOTAL 31-3-2022	AS ON 31-3-2022	ASON 31-3-21
A	IMMOVABLE PROPERTIES											
1	Land	0	-	-	-	-	-	-	-	-	-	-
2	Buildings	5	18,664,931.00	-	-	18,664,931.00	9,847,766.95	440,858.20	-	10,288,625.15	8,376,305.85	8,817,164.05
3	Compound Fencing	10	-	-	-	-	-	-	-	-	-	-
4	Misc. Construction	10	-	-	-	-	-	-	-	-	-	-
5	Pipe & Pipe Fitting	10	-	-	-	-	-	-	-	-	-	-
6	Wells	10	-	-	-	-	-	-	-	-	-	-
7	Capital Work in Progress		-	-	-	-	-	-	-	-	-	-
	Sub Total (A)		18,664,931.00	-	-	18,664,931.00	9,847,766.95	440,858.20	-	10,288,625.15	8,376,305.85	8,817,164.05
B	FURNITURE & DEAD STOCK	15	2,842,999.00	28,628.00	-	2,871,627.00	1,688,364.96	177,489.31	-	1,865,854.27	1,005,772.73	1,154,634.04
C	OTHER ASSETS											
1	Electrical Installation	15	255,194.23	60,489.00	-	315,683.23	125,391.75	28,543.72	-	153,935.47	161,747.76	129,802.48
2	Water Storage Tank	15	-	-	-	-	-	-	-	-	-	-
3	Vehicles	15	-	-	-	-	-	-	-	-	-	-
4	Library Books	25	307,145.80	338,060.00	-	645,205.80	182,764.41	115,610.35	-	298,374.76	346,831.04	124,381.39
5	Lab. Fittings & Equipment	15	1,597,670.00	194,110.00	-	1,791,780.00	945,099.16	127,002.13	-	1,072,101.29	719,678.71	652,570.84
6	Games Equipment	15	-	-	-	-	-	-	-	-	-	-
7	Works Exp. equipment	15	-	-	-	-	-	-	-	-	-	-
8	Audio Visual Aids	15	-	-	-	-	-	-	-	-	-	-
9	Educational Aids	15	-	-	-	-	-	-	-	-	-	-
10	Workshop Equipment	15	-	-	-	-	-	-	-	-	-	-
11	Computer Equipment	25	1,217,844.00	-	-	1,217,844.00	1,029,138.20	47,176.45	-	1,076,314.65	141,529.35	188,705.80
12	Swimming Pool Equip.	15	-	-	-	-	-	-	-	-	-	-
13	Office Equipment	15	-	-	-	-	-	-	-	-	-	-
14	Other Equipment	15	-	-	-	-	-	-	-	-	-	-
15	Solar Water H.S.	15	-	-	-	-	-	-	-	-	-	-
	Sub Total (C)		3,377,854.03	592,659.00	-	3,970,513.03	2,282,393.52	318,332.65	-	2,600,726.17	1,369,786.86	1,095,460.51
	GRAND TOTAL		24,885,784.03	621,287.00	-	25,507,071.03	13,818,525.43	936,680.16	-	14,755,205.59	10,751,865.44	11,067,258.60

Place: Loni
Date : 18.08.2022



For Kadam & Company
Chartered Accountants

(U.S. Kadam)
Partner

UDIN:- 22031055AUGNXP2914