



KAI, YASHODABAI DAGADU SARAF CHARITABLE TRUST'S

INSTITUTE OF MANAGEMENT AND SCIENCE

(Approved by AICTE Govt. of Maharashtra &
Affiliated to North Maharashtra University Jalgaon)

Fax : +91-2582-255125, Office : (02582) 255124 Mobile : 9326461497/98/99/501

Website : www.imssakegaon.org E mail : imssakegaon@rediffmail.com

N.H. No.6, SAKEGAON - BHUSAWAL, DIST. JALGAON (M.S.) India 425 201

Mr. Pandurang D. Saraf
President

Mr. Sanjay P. Ingale
Jt. Secretary

Ref. No. : IOMS / /

Date : 17/05/24

6.4.3 - Institutional strategies for mobilization of funds and the optimal utilization of resources

Institute has framed mechanism to monitor effective and efficient use of available financial resources for optimal utilization of resources.

The institute implements academic and non-academic reforms within their self-conceived development programs that focus on quality and relevance, resource mobilization greater institutional autonomy with accountability, research and equity. The receipts primarily are generated through the fees paid by students. The Institute has well-defined mechanism to examine effective utilization of available financial resources for the development of the academic processes and infrastructure development.

Every year the institutional budget is prepared by account section after studying estimated income & essential requirement of Institute and discussing with Principal and Finance committee members in to consideration of recurring and non- recurring expenditures. Accordingly, all the administrative and academic heads are requested to submit the budget required for the subsequent financial year. Along with this all coordinators of different cells, viz., T&P Cell, R&D Cell, Student Cultural Activity Cell etc are also instructed to submit their budge through the Director.

All the major financial decisions are taken by the Trustee's Governing Body (GB) and College Development Committee (CDC).

In case of inadequate funds, the management arranges the funds to meet out the expenditure. The management has never compromised on providing high quality engineering education with an affordable cost to students. Considering environmental needs (Green Energy) during last years the management had purchased 10.35Kwp Grid Solar power plants. Such initiatives reflect the optimal utilization of resources. It clearly shows that the management has social commitment of serving the society and thus sincerely contributes to the mission of the state government and partnered in the progress of the state in a little manner empowering the young minds.




K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Tax Invoice

UNIQUE TECHNO

Unique Techno Solutions

Plot No. 4, Old Dhanwadi Road, Borde Nagar - 1, Chopda 425107
Phone no. 9730860180 Email: uniquetechnosol@gmail.com
GSTIN: 27DNFFP9377PZS, State: 27-Maharashtra

Bill To:

KYDSCT's Institute Of Management
& Science NH- 6, Jalgaon road ;
Sakegaon Tal - Bhusawal Dist -
Jalgaon
425201

Shipping To

KYDSCT's Institute Of Management
& Science NH- 6, Jalgaon road ;
Sakegaon Tal - Bhusawal Dist -
Jalgaon
425201

Transportation Details

Delivery Location:

Place of supply: 27-Maharashtra

Transport name: self

Invoice No.: 202306

Date: 31-08-2023

State: 27-Maharashtra

State: MH

#	Item name	HSN/ SAC	Quantity	Unit	Price/ Unit	Taxable amount	CGST	SGST	Amount
1	Solar Power Plant		10	Kw	₹ 36,804.35	₹ 3,68,043.50	₹ 22,082.60 (6 %)	₹ 22,082.60 (6 %)	₹ 4,12,209.00
2	Solar power plant service		10	Kw	₹ 15,773.29	₹ 3,15,465.80	₹ 14,195.96 (9 %)	₹ 14,195.96 (9 %)	₹ 1,86,124.80
Total									₹ 5,98,333.54

Amounts:

Sub Total

₹ 5,98,333.54

Round off

₹ - 0.54

Total

₹ 5,98,333.54

paid

₹ 5,98,333.54

Balance

₹ 0.00,000.00

Previous
Balance

₹ 0.00

Current Balance

₹ 0.00,000.00

Terms and conditions:

- Solar modules: Adani solar 540 wp solar module 10 years on manufacturing defect, Power 90% end of 10th year, 80% end of the 25th year
- Inverter: EVVO solar on grid inverter 10 years from the date of readiness of materials for dispatch at veds (Warranty can be extended)
- All individual product warranty is subject to manufacturer's terms and conditions
- The warranty will not cover any and/or all the failures caused due to the following reasons and shall become null and void on occurrence thereof
- Damage or defect caused by transportation, accident, misuse, lack of proper usage or negligence on the part of Owner,
- Willful damage or negligence, normal wear, and tear,
- Abuse or misuse of equipment/product
- Damage or defect caused by force Majeure including fire, earthquake, flood or other similar natural disasters,
- Damage or defect caused by alteration, modification, conversion not authorized by contractor in writing,
- Repairs carried out by personnel other than Contractor's authorized service providers,
- Defects or damages due to any other external means or causes
- Product damage not attributable to or caused by unique techno solution Solar Power Rtd/Solutions

AMC

- Annual maintenance only labor and service charges (material cost at actual) free for 5 years from unique techno solution excluding cleaning of solar panel
- After 5-year site inspection, labor, service charges extra

Invoice Amount in Words

Five Lakh Ninety-Eight Thousand Three Hundred Thirty-three Rupees only

For, Unique Techno Solutions

Unique Techno Solutions

Proprietor

Authorized Signatory



[Signature]
Director

K.Y.D.S.C.T.'S

**Institute of Management & Science, Sakegaon
Tal. Bhusawal**



UNIQUE TECHNO

Uts/solar/wcr/202302

Suppliers of Solar Roof Top System
Branch Office: 124, Nirmal kunj Near Rustamji school Adarsh nagar Jalgaon (MH)425002
Branch office :Tulsai Motors,shirpur phata, Shirpur Tal - Shirpur Dist -Dhule 425405
Reg. Address- Plot 4, Borole nagar, Chopda Tal -Chopda Dist jalgaon 425107
Email: uniquetechno01@gmail.com Cell No.9730860380

Date : 19 / 09/2023

To,

Principal

KYDSCT's Institute Of Management
& Science NH- 6 , Jalgaon road -
Sakegaon Tal - Bhusawal Dist - Jalgaon
425201.

Subject: Regarding submission of **work completion report** for installation of 20 Kw Solar Roof Top PV System under net metering arrangement at KYDSCT's Institute Of Management & Science NH- 6 , Jalgaon road , Sakegaon Tal - Bhusawal Dist - Jalgaon 425201

Please find herewith the work completion report for installation of 10 Kw Solar Roof Top PV System under Net Metering Arrangement

The details of equipment and allied material for Solar PV system are as under: -

i. Name of manufacturer	Adani solar
ii. Capacity of each Module (Wp)	540 Wp
iii. No. of Modules	19 Nos.
iv. Total Capacity (kWp)	10.26 kW.
i. Make Of Inverter	Evvo Solar
ii. DC capacity inverter (kW)	12.5 Kw.
iii. AC capacity inverter (kW)	10 Kw.
i. DC distribution box	2 In 2 out with mcb and spd.
ii. AC distribution box	1 in 1 out with mcb and spd.
iii. DC Wire 4 sqmm.	Polycab
iv. AC wire 4 core 16 sqmm alu. Arm. cable	Polycab
v. Earthing AC and DC	Earthing copper bonded 1 meter rod with 4 sqmm copper wire
vi. Lighting arrester	Lighting arrester with 6 sqmm copper wire
vii. Structure	GI structure for panel




Director
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UNIQUE TECHNO

Suppliers of Solar Roof Top System

Branch Office: 124, Nirmal kunj Near Rustamji school Adarsh nagar Jalgaon (MH) 425002
Branch office :Tulsai Motors, shirpur phata, Shirpur Tal - Shirpur Dist - Dhule 425405
Reg. Address- Plot 4, Borole nagar, Chopda Tal -Chopda Dist jalgaon 425107
Email. uniquetechsol@gmail.com Cell No 9730860380

v. Make	Secure
vi. Capacity	10-60 Amp
vii. Type	Static meter

i. Make	Secure
ii. Capacity	10-60 Amp
iii. Type	Static meter

Certified that the above information for installed 10 kw Solar Roof Top PV System under net metering arrangement and the equipment used comply with the Technical and Safety standards as specified by the MNRE and MSDCL under net metering system.

Above work completed and tested by msdel officer successfully dated 18/09/2023.

Unique Techno Solution

Proprietor



S. K. K.
Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal



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Mr. Pandurang D. Saraf
President

Mr. Sanjay P. Ingale
Jt. Secretary

Ref. No. : IOMS / /

Date : 19/05/24




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhushawal



KAI. YASHODABAI DAGADU SARAF CHARITABLE TRUST'S

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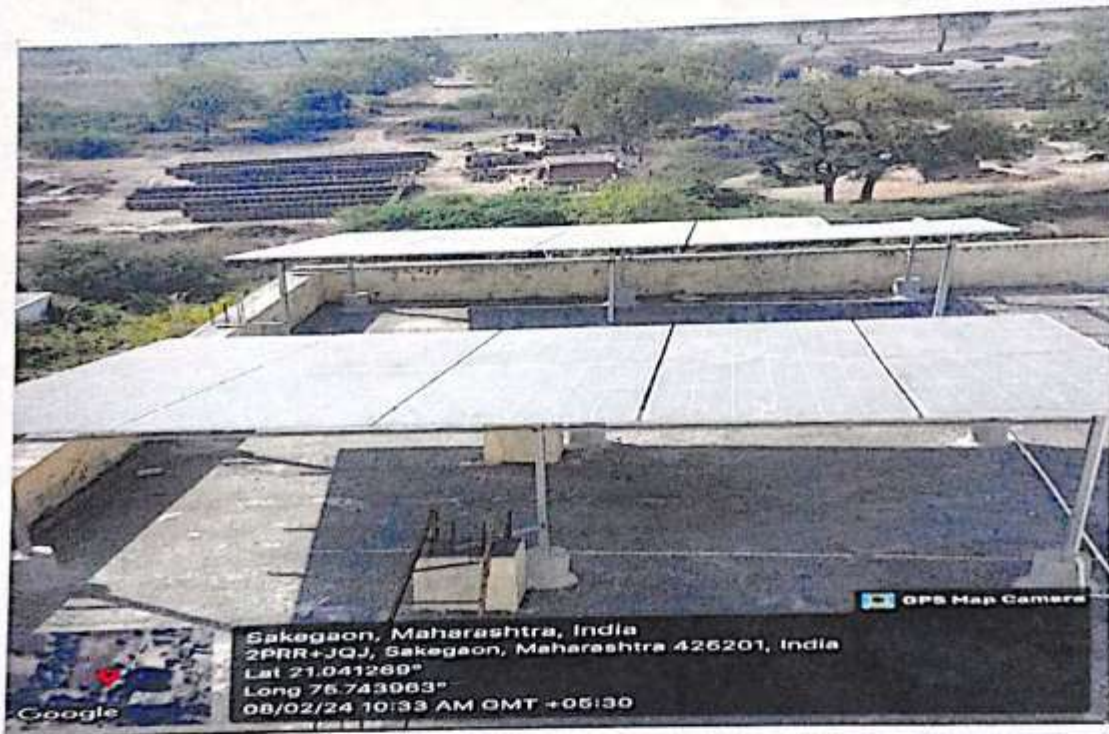
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Mr. Pandurang D. Saraf
President

Mr. Sanjay P. Ingale
Jt. Secretary

Ref. No. : IOMS / /

Date : 12/02/24



Red

Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal



Criterion No. VI

Governance Leadership and Management

6.4 :- Financial Management and Resource Mobilization



KAI. YASHODABAI DAGADU SARAF CHARITABLE TRUST'S

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President

Mr. Sanjay P. Ingale

Jt. Secretary

Ref. No. : IOMS / /

Date :

6.4.1 - Institution conducts internal and external financial audits regularly Enumerate the various internal and external financial audits carried out during the year with the mechanism for settling audit objections within a maximum of 500 words

Internal and external financial audits play a crucial role in ensuring transparency, accuracy, and compliance within an institution's financial operations. Here are some common types of audits conducted internally and externally, along with mechanisms for settling audit objections:

Internal Audits

1. **Operational Audit:** - Focuses on evaluating the efficiency and effectiveness of internal processes and procedures.
2. **Compliance Audit:** - Ensures that the institution adheres to relevant laws, regulations, and internal policies.
3. **Financial Audit:** - Examines the institution's financial statements to ensure accuracy, completeness, and compliance with accounting standards.
4. **Information Systems Audit:** - Reviews the institution's IT infrastructure, systems, and controls to ensure data integrity and security.
5. **Risk Management Audit:** - Assesses the institution's risk management processes and identifies potential areas of vulnerability.

External Audits

1. **Financial Statement Audit:** - Conducted by independent external auditors to provide assurance on the accuracy and fairness of the institution's financial statements.
2. **Tax Audit:** - Ensures compliance with tax laws and regulations, including the accurate reporting and payment of taxes.
3. **Regulatory Audit:** - Overseen by government agencies or regulatory bodies to ensure compliance with industry-specific regulations.
4. **Special Purpose Audit:** - Conducted for specific reasons such as mergers, acquisitions, or legal disputes.



[Signature]

Director

K.Y.D.S.C.T.'S

**Institute of Management & Science, Sakegaon
Tal. Bhusawal**

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President

Mr. Sanjay P. Ingale
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Ref. No. : IOMS / /

Date :

Mechanisms for Settling Audit Objections:-

1. Internal Resolution Process:- The institution's internal audit department or committee reviews audit findings and works with relevant departments to address any issues or discrepancies identified.
2. Management Response:- Management provides explanations or justifications for audit findings and implements corrective actions to address identified deficiencies.
3. Appeal Process:- If there is disagreement with audit findings, there may be an appeals process where the institution can provide additional evidence or arguments to challenge the findings.
4. Escalation to External Authorities:- In cases where audit objections cannot be resolved internally, they may be escalated to external authorities, such as regulatory bodies or government agencies, for arbitration or resolution.
5. Legal Proceedings:- In extreme cases involving significant financial irregularities or legal violations, audit objections may lead to legal action, including litigation or enforcement actions by regulatory agencies.

All the expenditure incurred by the institute is maintained by the Accounts Section and duly submits to the auditor for verification. The institute maintains books of accounts on daily basis. The auditor audits the accounts on quarterly basis. The TDS is deducted and quarterly TDS returns are submitted. The institute also pays GST regularly and submits the monthly returns within time prescribed under GST Act. At the end of every quarter, the quarterly financial report is compared with previous year quarter and also with the budget prepared, and accordingly variance, if any, reported to the management.

The Institute has followed Mercantile (accrual) System of Accounting. The institute has a Finance committee. All the major purchasing is done through Finance committee. The Institute is registered under section 12 A of the Income Tax Act.

At last, the consolidation of the findings of the Institution with Trust is completed and the Annual Returns are submitted to Income Tax Authorities, Registrar and Trust Office / Managing Trustee.




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

KYDSCT COLLEGE OF
MANAGEMENT & SCIENCE

273 A, NH 06, Sakegaon.
Tal Bhusawal. Dist. Jalgaon.

[FINANCIAL YEAR 2018-19]
[STATEMENT OF ACCOUNTS & REPORT]

Kolte & Associates
Chartered Accountants



Bhusawal | Aurangabad | Pune
www.kolteassociates.in



INDEPENDENT AUDITOR'S REPORT
SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS
COLLEGE OF MANAGEMENT AND SCIENCE
FY 2018-2019

I have examined the accompanying financial statements of KAI YASHOSHDBAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE comprising of balance sheet as at 31st MARCH, 2019 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "SA 700 Forming an Opinion and Reporting On Financial Statements"

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. 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.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

Subject to the comments given below:

1. Most Expenses are supported by office vouchers only.



President


Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur

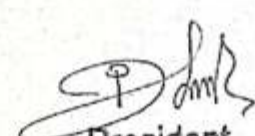


Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
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2. We were unable to conduct physical verification of Cash Balance as on 31st March 2019 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

**FOR KOLTE & ASSOCIATES
CHARTERED ACCOUNTANTS**


CA PAWAN NISHIKANT KOLTE
PARTNER
MRN 147377
FRN 134452
Dt. OCTOBER 14, 2019
PLACE: BHUSAWAL


President
Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur


Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal



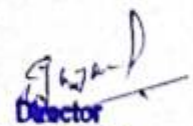
Income and Expenditure Statement
1-Apr-2018 to 31-Mar-2019

Particulars	1-Apr-2018 to 31-Mar-2019	Particulars	1-Apr-2018 to 31-Mar-2019
To Depreciations	3,27,642.87	By Indirect Incomes	3,692.00
Depreciation-MBA	3,27,642.87	Bank Interest-MBA	2,692.00
		Discount Received-MBA	1,000.00
To Exps on Object of Trust - Education	94,47,078.76	By Student Fees	62,44,513.00
Administrative Exps - MBA	18,50,837.76	Student Fees - MBA	62,15,813.00
Pay & Allowance Exps - MBA	75,96,241.00	Eligibility Fee- MBA	(-1300.00)
		Project Fee- MBA	29,000.00
		Excess of expenditure over income	35,26,516.63
Total	97,74,721.63	Total	97,74,721.63


President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur




Director

K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2018-19

Balance Sheet
1-Apr-2018 to 31-Mar-2019

Liabilities		Assets	
	as at 31-Mar-2019		as at 31-Mar-2019
Loans (Liability)	1,00,000.00	Fixed Assets	13,02,952.24
Unsecured Loans- MBA	1,00,000.00	Fixed Assets-MBA	13,02,952.24
Current Liabilities	43,65,825.50	Current Assets	4,03,378.70
Provisions - MBA	35,90,617.50	Deposits (Asset) - MBA	10,000.00
Sundry Creditors For Expenses - MBA	7,75,208.00	Loans & Advances-MBA	50,000.00
Branch / Divisions	2,28,72,295.00	Cash-in-hand - MBA	2,95,244.00
B.Pharmacy Section	30,74,609.00	Bank Accounts - MBA	30,228.70
D.Ed Section	1,25,000.00	Balance with Tax Authorities-MBA	17,906.00
D.Pharmacy Section	3,82,000.00	Income Outstanding	31,52,636.00
Head Office Section	1,92,84,486.00	Fees Outstanding - MBA	31,52,636.00
M.Pharmacy Section	6,000.00	Excess of expenditure over income	2,24,79,153.56
		Opening Balance	1,89,52,636.93
		Current Period	35,26,516.63
Total	2,73,38,120.50	Total	2,73,38,120.50


President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

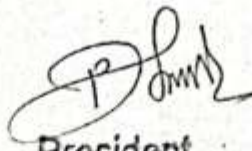
Fixed Assets-MBA

Group Summary

1-Apr-2018 to 31-Mar-2019

Page 1

	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Block A - MBA	4,93,164.10 Dr	1,60,030.00	2,29,271.64	4,23,922.46 Dr
Canon Scanner Lide 120	2,340.00 Dr		936.00	1,404.00 Dr
Computer & Peripherals	33,453.22 Dr		13,381.29	20,071.93 Dr
Library Books	4,57,370.88 Dr	1,60,030.00	2,14,954.35	4,02,446.53 Dr
Block B - MBA	87,895.01 Dr	2,37,545.00	34,480.13	2,90,959.88 Dr
CC TV Camera & Other Exp.		1,32,745.00	9,955.88	1,22,789.12 Dr
Equipments	7,861.00 Dr		1,179.15	6,681.85 Dr
Fire Extinguisher	5,228.00 Dr		784.20	4,443.80 Dr
First Aid Box		1,200.00	180.00	1,020.00 Dr
Generator	7,710.98 Dr		1,156.65	6,554.33 Dr
Internet Dongle		2,200.00	330.00	1,870.00 Dr
Mobile	722.00 Dr		108.30	613.70 Dr
Notice Board		1,000.00	150.00	850.00 Dr
Projector (Epson)		58,400.00	4,380.00	54,020.00 Dr
Public Address System	53,400.03 Dr		8,010.00	45,390.03 Dr
Radio Link Dish (Internet 40 Mbps)		42,000.00	6,300.00	35,700.00 Dr
Sanitary Machine	12,973.00 Dr		1,945.95	11,027.05 Dr
Block C - MBA	5,25,861.00 Dr	1,26,100.00	63,891.10	5,88,069.90 Dr
Dead Stock	2,34,241.00 Dr		23,424.10	2,10,816.90 Dr
Furniture	2,91,620.00 Dr	26,100.00	30,467.00	2,87,253.00 Dr
Plastic Chair		1,00,000.00	10,000.00	90,000.00 Dr
Grand Total	11,06,920.11 Dr	5,23,675.00	3,27,642.87	13,02,952.24 Dr



President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur


Director

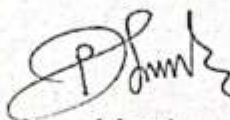
K.Y.D.S.C.T.'S

Institute of Management & Science, Sakegaon
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Receipts and Payments
1-Apr-2018 to 31-Mar-2019

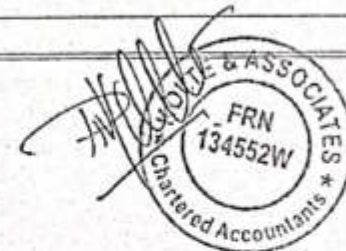
Page 1

Receipts	1-Apr-2018 to 31-Mar-2019	Payments	1-Apr-2018 to 31-Mar-2019
Opening Balance	5,05,612.96	Current Liabilities	1,23,11,619.00
Bank Accounts - MBA	1,11,755.96	SBC GOI 2016-17	60,000.00
Cash-in-hand - MBA	3,93,857.00	Scholarship Remuneration to Clerk	20.00
Current Liabilities	7,54,456.50	Duties & Taxes	3,81,277.00
SBC GOI 2016-17	60,005.00	Provisions - MBA	1,16,24,105.00
Scholarship Remuneration to Clerk	5.00	Sundry Creditors For Expenses - MBA	8,46,217.00
Provisions - MBA	6,94,445.50	Fixed Assets	4,400.00
Current Assets	8,80,000.00	Fixed Assets-MBA	4,400.00
Sundry Debtors	8,80,000.00	Current Assets	50,000.00
Branch / Divisions	1,03,79,000.00	Loans & Advances-MBA	50,000.00
B.Pharmacy Section	9,78,000.00	Branch / Divisions	3,71,000.00
D.Pharmacy Section	35,000.00	B.Pharmacy Section	2,51,000.00
Head Office Section	96,66,000.00	Head Office Section	1,00,000.00
By Indirect Incomes	2,692.00	M.Pharmacy Section	20,000.00
Bank Interest-MBA	2,692.00	By Student Fees	3,54,992.00
By Student Fees	4,17,005.00	Cap Fee	43,120.00
Cap Fee	43,120.00	Disaster Management Fee	840.00
Disaster Management Fee	840.00	Eligibility Fee- MBA	11,400.00
Eligibility Fee- MBA	11,100.00	E Suvidha Fee	4,200.00
E Suvidha Fee	4,200.00	Exam Fee	2,57,300.00
Exam Fee	2,57,300.00	Markshit Fee	18,480.00
Markshit Fee	18,480.00	Passing Certificate Fee	2,560.00
Passing Certificate Fee	2,560.00	Project Fee- MBA	3,000.00
Project Fee- MBA	32,000.00	Student Group Insurance Fee	840.00
Student Group Insurance Fee	840.00	Student Fees - MBA	13,252.00
Student Fees - MBA	46,565.00	To Exps on Object of Trust - Education	13,21,746.76
Income Outstanding	20,96,114.00	Administrative Exps - MBA	13,21,746.76
Fees Outstanding - MBA	20,96,114.00	Closing Balance	3,25,472.70
To Exps on Object of Trust - Education	4,350.00	Bank Accounts - MBA	30,228.70
Administrative Exps - MBA	4,350.00	Cash-in-hand - MBA	2,95,244.00
Total	1,53,39,230.46	Total	1,53,39,230.46



President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Trial Balance
1-Apr-2018 to 31-Mar-2019

Page 1

	Closing Balance	
	Debit	Credit
Loans (Liability)		1,00,000.00
Unsecured Loans- MBA		1,00,000.00
Kundan Nehete - MBA		1,00,000.00
	20,084.00	43,85,909.50
Current Liabilities		
Duties & Taxes		
Provisions - MBA	20,084.00	36,10,701.50
Government Dues		300.00
Professional Tax		300.00
Scholarships / Freeships	20,084.00	4,52,473.50
EBC Scholarship		2,33,627.50
NT GOI 2017-18		60,005.00
OBC Freeship 2014-15		1,685.00
OBC Freeship 2015-16		791.00
OBC Freeship 2016-17		30,005.00
OBC Freeship Freeship 2013-14		5,946.00
OBC GOI 2015-16		29,983.00
Project Vaiva (NMU)	20,084.00	
SBC Scholarship 2014-15		6,730.00
Scholarship 11-12		55,576.00
Scholarship 12-13		8,295.00
Scholarship 13-14		19,830.00
Staff Salary (Provisions)		31,57,928.00
Non Teaching Staff Salary Payable 2015-16		2,96,916.00
Non Teaching Staff Salary Payable 2016-17		6,89,850.00
Non Teaching Staff Salary Payable 2018-19		2,17,308.00
Teaching Salary Payable 2016-17		1,93,547.00
Teaching Staff Salary Payable 2015-16		83,021.00
Teaching Staff Salary Payable 2017-18		1,61,700.00
Teaching Staff Salary Payable 2018-19		15,15,586.00
Sundry Creditors For Expenses - MBA		7,75,208.00
Alex Taylor		28,100.00
Computer Beam Jalgaon		1,32,745.00
Kiran Furniture, Bhusawal		43,875.00
Mahalexmi System, Bhusawal		3,26,400.00
Quality Book Distributors		1,60,030.00
Sonal Offset & Stationers		84,058.00
		13,02,952.24
Fixed Assets		13,02,952.24
Fixed Assets-MBA		
Block A - MBA		4,23,922.46
Canon Scanner Lide 120		1,404.00
Computer & Peripherals		20,071.93
Library Books		4,02,446.53
		13,23,036.24
Carried Over		44,85,909.50

[Signature]
Director

K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal



[Signature]
President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



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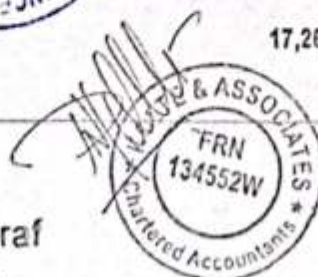
	Closing Balance	
	Debit	Credit
Brought Forward	13,23,036.24	44,85,909.50
Block B - MBA	2,90,959.88	
CC TV Camera & Other Exp.	1,22,769.12	
Equipments	6,681.85	
Fire Extinguisher	4,443.80	
First Aid Box	1,020.00	
Generator	6,554.33	
Internet Dongal	1,870.00	
Mobile	613.70	
Notice Board	850.00	
Projector (Epson)	54,020.00	
Public Address System	45,390.03	
Radio Link Dish (Internet 40 Mbps)	35,700.00	
Sanitary Machine	11,027.05	
Block C - MBA	5,88,069.90	
Dead Stock	2,10,816.90	
Furniture	2,87,253.00	
Plastic Chair	90,000.00	
Current Assets	4,03,378.70	
Deposits (Asset) - MBA	10,000.00	
Security Deposit (MSEB)	10,000.00	
Loans & Advances-MBA	50,000.00	
Advance to Power Link Engg.(Lift Advance)	50,000.00	
Sundry Debtors		
Cash-in-hand - MBA	2,95,244.00	
Cash	2,95,244.00	
Bank Accounts - MBA	30,228.70	
Bank Of Maharashtra,Bhusawal	5,124.93	
IDBI Bank,Bhusawal	14,425.05	
Kotak Mahindra Bank,Sakgaon	8,200.72	
State Bank Of India, Bhusawal	2,146.00	
Vijaya Bank,Jalgaon (Saving Ac) 03827	332.00	
Balance with Tax Authorities-MBA	17,906.00	
Duties & Taxes - MBA	17,906.00	
Branch / Divisions		2,28,72,295.00
B.Pharmacy Section		30,74,809.00
D.Ed Section		1,25,000.00
D.Pharmacy Section		3,82,000.00
Head Office Section		1,92,84,466.00
M.Pharmacy Section		6,000.00
By Indirect Incomes		3,692.00
Bank Interest-MBA		2,692.00
Discount Received-MBA		1,000.00
Carried Over	17,26,414.94	2,73,61,896.50

[Signature]
 Director
 K.Y.D.S.C.T.'S
 Institute of Management & Science, Sakgaon
 Tal. Bhusawal



[Signature]
 President

Kai Yashodabai Dagadu Saraf
 Charitable Trust, Faizpur



continued ...

	Closing Balance	
	Debit	Credit
Brought Forward	17,26,414.94	2,73,61,896.50
By Student Fees	300.00	62,44,813.00
Student Fees - MBA		62,15,813.00
Ashwamedh Fee		504.00
Computerization Fee		840.00
Development Fees		5,37,142.00
Gymkhana Fee		13,356.00
Medical Fee		777.00
Misc/ Other Receipt Fee		616.00
Poor Student Aid Fee		6,720.00
Student Activities Fee		4,200.00
Tuition Fees		56,45,358.00
University/College Development Fee		6,300.00
Eligibility Fee- MBA	300.00	
Project Fee- MBA		29,000.00
Income Outstanding	31,52,636.00	
Fees Outstanding - MBA	31,52,636.00	
Anfreen A Rahoman Sholkh	5,000.00	
Ahro Ritesh Anil	75,000.00	
Alone Vasudev Vikas	32,954.00	
Dadguler Rondon Mahesh.	59,427.00	
Bagre Preeti Govind	72,500.00	
Hari Chivky Pandik	47,954.00	
Hari Madhuri Dabulal	49,427.00	
Hari Pratulla Chivni	20,000.00	
Hari Sonak Titharaj	74,427.00	
Beviskar Gaurav Ravindra	75,000.00	
Bharaskhe Ashish Dagdu.	15,000.00	
Borkar Harshal Pramod	52,954.00	
Borse Bhushan Bhagwat	52,954.00	
Chaudhari Harshal Chandrakant	34,427.00	
Chaudhari Pradeep Devidas	34,427.00	
Chavhan Sunil Pralhad	65,909.00	
Demado Virendrakumar Ramsing	36,250.00	
Deokar Ayosha Anil	52,954.00	
Deshmukh Eknath Rajendrarao	52,954.00	
Dovkar Mayur Anil	42,954.00	
Dhanandhare Hemant Shantaram	37,500.00	
Dhanda Nikhil Dilip	37,954.00	
Dhangar Jivan Pundalik	65,909.00	
Farzeb Khan Zakir Khan.	39,427.00	
Gajrushi Vaibhav Anil	44,427.00	
Hajben Swapnil Sanjay	20,000.00	
Jagtap Shrikrishna Dagadu	5,000.00	
Jain Jinal Jitendra	15,000.00	
Joshi Hemant Vasant	48,954.00	
Carried Over	48,79,350.94	3,36,06,709.50

[Signature]
 Director
 K.Y.D.S.C.T.'S
 Institute of Management & Science, Sakgaon
 Tal. Bhusawal



[Signature]
 President

Kai Yashodabai Dagadu Saraf
 Charitable Trust, Faizpur



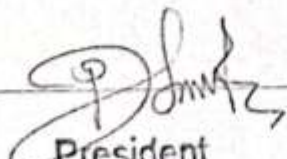
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	Closing Balance	
	Debit	Credit
Brought Forward	48,79,350.94	3,36,06,709.50
Joshi Rahul Lata	75,000.00	
Kedrait Sushil Ravindra	68,855.00	
Karle Swapnil Kailas	45,954.00	
Khadke Vishwas Arjun	42,954.00	
Khare Vishnu Pralhad	65,909.00	
Koli Maduri Sudhakar	65,909.00	
Kolte Ganesh Sanjay	20,000.00	
Mahajan Divyansh Sunil	25,500.00	
Mahajan Govinda Arun	52,954.00	
Mahajan Nilesh Dattu	20,000.00	
Mali Kiran Kaduba	52,954.00	
Mohta Priyanka Gajendra	20,000.00	
Mhaske Sagar Ravindra	42,954.00	
Mirza Nashit Baig Muzaffar Baig	32,954.00	
Narote Ashwini Ashok	40,000.00	
Naushad Ahmed Munshad Ahmed	10,000.00	
Pachpol Shella Pralhad	75,000.00	
Pandhare Shubham Sanjay	68,855.00	
Pardeshi Ravindra Chandrasing	52,954.00	
Patil Akshay Dinakar	49,427.00	
Patil Dinesh Raju	30,000.00	
Patil Dnyanesh Anil	34,427.00	
Patil Durgesh Laxman	32,954.00	
Patil Jitendra Madhukar	15,000.00	
Patil Jitendra Murlidhar	30,000.00	
Patil Lalit Mohan	31,000.00	
Patil Pooja Sanjay	59,427.00	
Patil Swapnil Mohan	34,427.00	
Patil Vasudeo Govinda	25,000.00	
Patil Vijay Ramakant	42,954.00	
Sawale Rakesh Yashwant	72,500.00	
Shah Danish Musa Shah	65,909.00	
Shalikh Abdul Hafiz Abdul Rahman	10,000.00	
Shalikh Mujahid Ahmed Mohammed	2,000.00	
Sonone Kejal Ramesh	75,000.00	
Terkas Uday Dilip	30,000.00	
Tayade Pradip Viles	75,000.00	
Tayade Vijay Ashok	72,500.00	
Vispute Ganesh Vishvanath	64,427.00	
Wagh Rupesh Santosh	32,954.00	
Wani Anant Pravin	69,427.00	
Warke Pushkar Umakant	52,954.00	
	3,27,642.87	
To Depreciations		3,27,642.87
Depreciation-MBA		

Carried Over

52,06,993.81

3,36,06,709.50

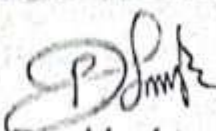

President
Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



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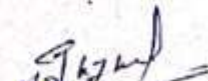
Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

	Closing Balance	
	Debit	Credit
Brought Forward	52,06,993.81	3,36,06,709.50
To Exps on Object of Trust - Education	94,47,078.76	
Administrative Exps - MBA	18,50,837.76	
Previous Year Exps	9,055.00	
Advertisement Exp.	30,918.00	
Affiliation Fee	1,40,000.00	
Affiliation Processing Fee	2,500.00	
Application Fee	2,500.00	
Bank Charges	7,657.76	
Building Insurance	1,074.00	
Committee Expenses	16,116.00	
Electric Bill	81,030.00	
Employer Share (EPFO)	72,004.00	
Garden Exp.	56,900.00	
Green Audit Fee	17,700.00	
Guest Exp.	1,783.00	
Guest Lecturer Exp.	10,000.00	
Internet Exp.	79,650.00	
ISO Certification Fees	21,000.00	
Journals Expend	35,000.00	
Library Software (1 Year)	9,000.00	
Miscellaneous Expenses	75,168.00	
NACC Affiliation (Registration Fee)	6,71,250.00	
News Paper Exp. Ac	330.00	
Petrol Exp. & Diesel Exp.	3,002.00	
Post Exp.	1,023.00	
Printing Exp.	1,95,850.00	
Repairing Exp. & Maintenance Exp.	1,35,993.00	
Software Fee	11,210.00	
Sports Material	-4,030.00	
Stationary Expenses Ac	30,761.00	
Student Festival Exp.	5,000.00	
Student Uniform	63,100.00	
Telephone Bill	2,992.00	
Traveling Exp	19,240.00	
Web Charges	36,250.00	
Xerox Exp Ac	1,751.00	
Pay & Allowance Exps - MBA	75,96,241.00	
Non Teaching Staff Salary	14,11,368.00	
Teaching Staff Salary	61,84,873.00	
Profit & Loss A/c	1,89,52,636.93	
Grand Total	3,36,06,709.50	3,36,06,709.50


President

Kai Yashodabal Dagadu Saraf
Charitable Trust, Faizpur




Director

K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

ANNEXURE – "A"
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

1. Preparation of financial statements is the primary responsibility of the management of the trust. We have assessed the accounting principles used and significant estimates made by management, as well as evaluated the overall financial statement presentation

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

System of Accounting: The accounts have been prepared on the basis of mercantile method of accounting.

Revenue Recognition: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE


PRESIDENT

Date: 14/10/2019

President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

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Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhilsawa

Name of teacher

Yogesh A. Rote

Prashant P. Bora

s. Lina Amit Chau

ss. Devyani C. Kili

Yogesh A. Rote

Prashant P. Bora

Prashant Padam

Yogesh A. Rote

Prashant P. Bora

Prashant Padam

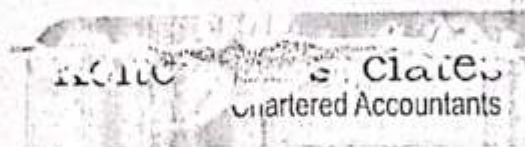
Lina Amit Chau



**KYDSCT COLLEGE OF
MANAGEMENT & SCIENCE**

273 A, NH 06, Sakegaon.
Tal Bhusawal. Dist. Jalgaon.

**[FINANCIAL YEAR 2019-20]
[STATEMENT OF ACCOUNTS & REPORT]**



Bhusawal | Aurangabad | Pune
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Director

K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

ANNEXURE – "A"
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

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Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of Sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE

PRESIDENT

20/11/2020



[Signature]
Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakgaon
Tal. Bhusawal

INDEPENDENT AUDITOR'S REPORT
SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS
COLLEGE OF MANAGEMENT AND SCIENCE
FY 2019-2020

I have examined the accompanying financial statements of **KAI YASHOSHDABAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE** comprising of balance sheet as at 31st MARCH, 2020 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "SA 700 Forming an Opinion and Reporting On Financial Statements"

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. 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

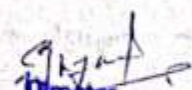
Auditor's Responsibility

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.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

Subject to the conditions below:



1. Most Expenses are supported by office vouchers only.


Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakgaon
Tal. Bhusawal



2. We were unable to conduct physical verification of Cash Balance as on 31st March 2020 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

**FOR KOLTE & ASSOCIATES
CHARTERED ACCOUNTANTS**



**CA PAWAN NISHIKANT KOLTE
PARTNER
MRN 147377
FRN 134452
DL NOVEMBER 09, 2020
PLACE: BHUSAWAL**




**Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal**

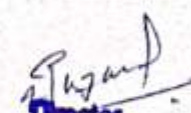
Receipts and Payments

1-Apr-2019 to 31-Mar-2020

Page 1

Receipts	1-Apr-2019 to 31-Mar-2020	Payments	1-Apr-2019 to 31-Mar-2020
Opening Balance	3,25,472.70	Current Liabilities	59,72,336.00
Bank Accounts - MBA	30,228.70	Duties & Taxes	1,37,430.00
Cash-in-hand - MBA	2,95,244.00	Provisions - MBA	52,17,496.00
Current Liabilities	25,95,560.25	Sundry Creditors For Expenses - MBA	6,17,410.00
Provisions - MBA	25,40,550.25	Branch / Divisions	2,41,306.00
Sundry Creditors For Expenses - MBA	55,010.00	B.Pharmacy Section	2,41,306.00
Branch / Divisions	26,38,500.00	By Student Fees	1,74,847.00
B.Pharmacy Section	3,38,500.00	Cap Fee- MBA	20,860.00
Head Office Section	23,00,000.00	Disaster Management Fee- MBA	630.00
By Indirect Incomes	67,172.00	Eligibility Fee- MBA	9,900.00
Bank Interest-MBA	3,846.00	E Suvidha Fee- MBA	3,150.00
NACC Affiliation Fees-MBA	63,326.00	Exam Fee	1,19,200.00
By Student Fees	2,00,591.00	Markshit Fee	10,080.00
Cap Fee- MBA	20,860.00	Student Group Insurance Fee- MBA	1,260.00
Disaster Management Fee- MBA	630.00	Student Fees - MBA	9,767.00
Eligibility Fee- MBA	9,900.00	Income Outstanding	3.50
E Suvidha Fee- MBA	3,150.00	Fees Outstanding - MBA	3.50
Exam Fee	1,19,200.00	To Exps on Object of Trust - Education	3,35,047.78
Markshit Fee	10,080.00	Administrative Exps - MBA	3,35,047.78
Student Group Insurance Fee- MBA	1,260.00	Closing Balance	7,71,500.67
Student Fees - MBA	35,511.00	Bank Accounts - MBA	5,96,097.17
Income Outstanding	16,60,195.00	Cash-in-hand - MBA	1,75,403.50
Fees Outstanding - MBA	16,60,195.00		
To Exps on Object of Trust - Education	7,550.00		
Administrative Exps - MBA	7,550.00		
Total	74,95,040.95	Total	74,95,040.95




 Director
 K.Y.D.S.C.T.'S
 Institute of Management & Science, Sakegaon
 Tel. Bhusawal

Fixed Assets

Group Summary

1-Apr-2019 to 31-Mar-2020

Page 1

	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Fixed Assets-MBA	13,02,952.24 Dr	3,37,825.00	3,14,425.91	13,26,351.33 Dr
Block A - MBA	4,23,922.46 Dr	1,70,098.00	2,03,588.58	3,90,431.88 Dr
Canon Scanner Lide 120	1,404.00 Dr		561.60	842.40 Dr
Computer & Peripherals	20,071.93 Dr		8,028.77	12,043.16 Dr
Library Books	4,02,446.53 Dr	1,70,098.00	1,94,998.21	3,77,546.32 Dr
Block B - MBA	2,90,959.88 Dr		43,643.99	2,47,315.89 Dr
CC TV Camera & Other Exp.	1,22,789.12 Dr		18,418.37	1,04,370.75 Dr
Equipments	6,681.85 Dr		1,002.28	5,679.57 Dr
Fire Extinguisher	4,443.80 Dr		666.57	3,777.23 Dr
First Aid Box	1,020.00 Dr		153.00	867.00 Dr
Generator	6,554.33 Dr		983.15	5,571.18 Dr
Internet Dongal	1,870.00 Dr		280.50	1,589.50 Dr
Mobile	613.70 Dr		92.06	521.64 Dr
Notice Board	850.00 Dr		127.50	722.50 Dr
Projector (Epson)	54,020.00 Dr		8,103.00	45,917.00 Dr
Public Address System	45,390.03 Dr		6,808.50	38,581.53 Dr
Radio Link Dish (Internet 40 Mbps)	35,700.00 Dr		5,355.00	30,345.00 Dr
Sanitary Machine	11,027.05 Dr		1,654.06	9,372.99 Dr
Block C - MBA	5,88,069.90 Dr	1,67,727.00	67,193.34	6,88,603.56 Dr
Bench		1,67,727.00	8,386.35	1,59,340.65 Dr
Dead Stock	2,10,816.90 Dr		21,081.69	1,89,735.21 Dr
Furniture	2,87,253.00 Dr		28,725.30	2,58,527.70 Dr
Plastic Chair	90,000.00 Dr		9,000.00	81,000.00 Dr
Grand Total	13,02,952.24 Dr	3,37,825.00	3,14,425.91	13,26,351.33 Dr




 Director
 K.Y.D.S.C.T.'S
 Institute of Management & Science, Sakegaon
 Tel. Bhusawal

Trial Balance 1-Apr-2019 to 31-Mar-2020

Page 1

	Closing Balance	
	Debit	Credit
		1,00,000.00
		1,00,000.00
		1,00,000.00
Loans (Liability)		
Unsecured Loans- MBA		
Kundan Nehete - MBA	35,454.00	50,71,694.00
Current Liabilities		
Duties & Taxes	7,454.00	44,26,023.00
Provisions - MBA		2,500.00
Government Dues		2,500.00
Professional Tax	7,454.00	2,18,846.00
Scholarships / Freeships		60,005.00
NT GOI 2017-18		5,946.00
OBC Freeship 2013-14		1,685.00
OBC Freeship 2014-15		30,005.00
OBC Freeship 2016-17		791.00
OBC Freeships 2015-16 Old		29,983.00
OBC GOI 2015-16	7,454.00	
Project Vaiva (NMU)		6,730.00
SBC Scholarship 2014-15		55,576.00
Scholarship 11-12		8,295.00
Scholarship 12-13		19,830.00
Scholarship 13-14		42,04,677.00
Staff Salary (Provisions)		2,96,916.00
Non Teaching Staff Salary Payable 2015-16		6,89,850.00
Non Teaching Staff Salary Payable 2016-17		1,19,742.00
Non Teaching Staff Salary Payable 2018-19		7,80,872.00
Non Teaching Staff Salary Payable 2019-20		1,93,547.00
Teaching Salary Payable 2016-17		83,021.00
Teaching Staff Salary Payable 2015-16		1,61,700.00
Teaching Staff Salary Payable 2017-18		5,89,728.00
Teaching Staff Salary Payable 2018-19		12,89,301.00
Teaching Staff Salary Payable 2019-20	28,000.00	6,45,671.00
Sundry Creditors For Expenses - MBA		43,875.00
Kiran Furniture, Bhusawal		21,240.00
Kolte & Associate Bhusawal		3,26,400.00
Mahalaxmi System, Bhusawal		1,70,098.00
Quality Book Distributors		84,058.00
Sonal Offset & Stationers		
Marke P. Anjali Pankaj	28,000.00	
Fixed Assets		
Fixed Assets-MBA		
Block A - MBA		
Canon Scanner Lide 120		842.40
Computer & Peripherals		12,043.16
Library Books		3,77,546.32
		13,61,805.33
		51,71,694.00

Carried Over



continued ...

Trial Balance 1-Apr-2019 to 31-Mar-2020

Brought Forward

	Closing Balance	
	Debit	Credit
Brought Forward	13,61,805.33	51,71,694.00
Block B - MBA	2,47,315.89	
CC TV Camera & Other Exp.	1,04,370.75	
Equipments	5,679.57	
Fire Extinguisher	3,777.23	
First Aid Box	867.00	
Generator	5,571.18	
Internet Dongal	1,589.50	
Mobile	521.64	
Notice Board	722.50	
Projector (Epson)	45,917.00	
Public Address System	38,581.53	
Radio Link Dish (Internet 40 Mbps)	30,345.00	
Sanitary Machine	9,372.99	
Block C - MBA	6,88,603.56	
Bench	1,59,340.65	
Dead Stock	1,89,735.21	
Furniture	2,58,527.70	
Plastic Chair	81,000.00	
Current Assets	8,31,500.67	
Deposits (Asset) - MBA	60,000.00	
Advance to Power Link Engg. (Lift Advance)	50,000.00	
Security Deposit (MSEB)	10,000.00	
Cash-in-hand - MBA	1,75,403.50	
Cash	1,75,403.50	
Bank Accounts - MBA	5,96,097.17	
Bank Of Maharashtra, Bhusawal	23,929.85	
IDBI Bank, Bhusawal	4,87,369.94	
Jalgaon People Co-Op Bank 00801109000001	9,787.00	
Kotak Mahindra Bank, Sakgaon	61,910.38	
State Bank Of India, Bhusawal	13,010.00	
Vijaya Bank, Jalgaon (Saving Ac) 03827	90.00	
Balance with Tax Authorities-MBA		2,59,40,142.00
Branch / Divisions		38,23,117.00
B.Pharmacy Section		1,25,000.00
D.Ed Section		3,86,899.00
D.Pharmacy Section		2,15,70,986.00
Head Office Section		34,140.00
M.Pharmacy Section		67,172.00
By Indirect Income		3,846.00
Bank Interest-MBA		63,326.00
NACC Affiliation Fees-MBA		50,06,744.00
By Student Fees		50,06,744.00
Student Fees - MBA		348.00
Ashwamedh Fee		
Carried Over	21,93,306.00	3,61,85,752.00



continued ...

	Closing Balance	
	Debit	Credit
Brought Forward	21,93,306.00	3,61,85,752.00
Computerization Fee		610.00
Development Fees		4,42,847.00
Gymkhana Fee		9,817.00
Medical Fee		647.00
Misc/ Other Receipt Fee		1,682.00
Poor Student Aid Fee		4,940.00
Student Activities Fee		3,075.00
Tution Fees		45,38,153.00
Univercity/College Development Fee		4,625.00
Income Outstanding	36,55,017.75	15,601.00
Fees Outstanding - MBA	36,55,017.75	15,601.00
To Depreciations	3,14,425.91	
Depreciation-MBA	3,14,425.91	
To Exps on Object of Trust - Education	75,41,543.78	
Administrative Exps - MBA	8,47,560.78	
Previous Year Exps	2,634.00	
A/c Finalization Charges	3,540.00	
Advertisement Exp.	27,540.00	
Affiliation Fee	85,000.00	
Affiliation Processing Fee	5,000.00	
Audit Fee	11,120.00	
Bank Charges	3,372.50	
Commite Expenses	4,000.00	
Electric Bill	69,909.00	
Employeer Shair (EPFO)	70,524.00	
Fee Praposal Fees (Sssamiti)	5,018.88	
Fine Charges	2,000.00	
Gathring Exp.	74,096.00	
Internet Exp.	1,34,575.00	
Journals Expense	38,000.00	
PNS Bandra Admission Prossesing Fee	20,035.40	
Post Exp.	100.00	
Printing & Stationery Exp.	42,845.00	
Proreta Shulk	1,911.00	
Repairing Exp. & Maintanance Exp.	1,90,118.00	
Student Uniform	25,000.00	
TDS Return Fees	7,080.00	
Telephone Bill	1,322.00	
Training & Placement Exp.	1,000.00	
Travelling Exp	18,820.00	
Pay & Allowance Exps - MBA	66,93,983.00	
Non Teaching Staff Salary	14,30,100.00	
Teaching Staff Salary	52,63,883.00	
Profit & Loss A/c	2,24,97,059.56	
Grand Total	3,62,01,353.00	3,62,01,353.00



Income and Expenditure Statement

1-Apr-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
To Depreciations	3,14,425.91	By Indirect Incomes	67,172.00
Depreciation-MBA	3,14,425.91	Bank Interest-MBA	3,846.00
		NACC Affiliation Fees-MBA	63,326.00
To Exps on Object of Trust - Education	75,41,543.78		
Administrative Exps - MBA	8,47,560.78	By Student Fees	50,06,744.00
Pay & Allowance Exps - MBA	66,93,983.00	Student Fees - MBA	50,06,744.00
		Excess of expenditure over income	27,82,053.69
Total	78,55,969.69	Total	78,55,969.69



[Signature]
Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakogach
Tal. Bhusawal

Institute Of Management And Science, Sakgaon 2019-20

Balance Sheet

1-Apr-2019 to 31-Mar-2020

Liabilities		Assets	
	as at 31-Mar-2020		as at 31-Mar-2020
Loans (Liability)	1,00,000.00	Fixed Assets	13,26,351.33
Unsecured Loans- MBA	1,00,000.00	Fixed Assets-MBA	13,26,351.33
Current Liabilities	50,36,240.00	Current Assets	8,31,500.67
Provisions - MBA	44,18,569.00	Deposits (Asset) - MBA	60,000.00
Sundry Creditors For Expenses - MBA	6,17,671.00	Cash-in-hand - MBA	1,75,403.50
Branch / Divisions	2,59,40,142.00	Bank Accounts - MBA	5,96,097.17
B.Pharmacy Section	38,23,117.00	Income Outstanding	36,39,416.75
D.Ed Section	1,25,000.00	Fees Outstanding - MBA	36,39,416.75
D.Pharmacy Section	3,86,899.00	Excess of expenditure over income	2,52,79,113.25
Head Office Section	2,15,70,986.00	Opening Balance	2,24,79,153.56
M.Pharmacy Section	34,140.00	Current Period	27,82,053.69
		Less: Transferred	17,906.00
Total	3,10,76,382.00	Total	3,10,76,382.00




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakgaon
Tal. Bhusawal

**KYDSC COLLEGE OF
MANAGEMENT & SCIENCE**

273 A, NH 06, Sakegaon.
Tal Bhusawal. Dist. Jalgaon.

**[FINANCIAL YEAR 2020-21]
[STATEMENT OF ACCOUNTS & REPORT]**

Kolte & Associates
Chartered Accountants



Bhusawal | Aurangabad | Pune
www.kolteassociates.in



[Signature]
Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

ANNEXURE – "A"
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

1. Preparation of financial statements is the primary responsibility of the management of the trust. We have assessed the accounting principles used and significant estimates made by management, as well as evaluated the overall financial statement presentation

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

System of Accounting: The accounts have been prepared on the basis of mercantile method of accounting.

Revenue Recognition: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of Sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE

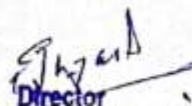


PRESIDENT

Date: 29/11/2021

President

M. Yashodhar Dagadu Sarda
Charitable Trust Sakagaon,
Tal. Bhusawal, Dist-Jalgaon.



K.Y.D.S.C.T.'S

Institute of Management & Science, Sakagaon,
Tal. Bhusawal

INDEPENDENT AUDITOR'S REPORT
SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS
COLLEGE OF MANAGEMENT AND SCIENCE
FY 2020-2021

I have examined the accompanying financial statements of **KAI YASHOSHDBAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE** comprising of balance sheet as at 31st MARCH, 2021 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "*SA 700 Forming an Opinion and Reporting On Financial Statements*"

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. 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.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

Subject to the comments given below:

1. Most Expenses are supported by office vouchers only.




President
Kai Yashodabai Dagadu Saraf
Charitable Trust Sakegaon,
Tal. Bhusawal, Dist. Jalgaon.




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

2. We were unable to conduct physical verification of Cash Balance as on 31st March 2021 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

**FOR KOLTE & ASSOCIATES
CHARTERED ACCOUNTANTS**



**CA PAWAN NISHIKANT KOLTE
PARTNER**

MRN 147377

FRN 134452

DT. NOVEMBER 29, 2021

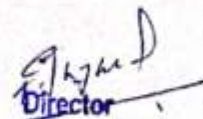
PLACE: BHUSAWAL

UDIN: 21147377AAAAFZ8675



President

Ka. Yashodabai Dapla
Charitable Trust Sakagaon
Tal. Bhusawal, Dist. Jalgaon.



Director

**K.Y.D.S.C.T.'S
Institute of Management & Science, Sakagaon
Tal. Bhusawal**

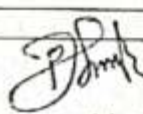
Institute Of Management And Science, Sakegaon 2020-21

Receipts and Payments

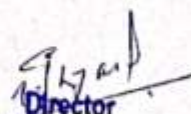
1-Apr-20 to 31-Mar-21

Page 1

Receipts	1-Apr-20 to 31-Mar-21	Payments	1-Apr-20 to 31-Mar-21
Opening Balance	7,71,500.67	Current Liabilities	68,68,911.00
Bank Accounts - MBA	5,96,097.17	Provisions - MBA	63,00,205.00
Cash-in-hand - MBA	1,75,403.50	Sundry Creditors For Expenses - MBA	5,68,706.00
Current Liabilities	13,45,686.25	Branch / Divisions	3,72,474.00
Provisions - MBA	13,45,686.25	B.Pharmacy Section	3,72,379.00
Branch / Divisions	27,28,000.00	Head Office Section	95.00
B.Pharmacy Section	2,48,000.00	By Student Fees	20,056.00
D.Pharmacy Section	2,05,000.00	Cap Fee- MBA	1,120.00
Head Office Section	19,80,000.00	Disaster Management Fee- MBA	440.00
M.Pharmacy Section	2,95,000.00	Eligibility Fee- MBA	4,200.00
By Indirect Incomes	5,088.00	E Suvidha Fee- MBA	2,200.00
Bank Interest-MBA	5,088.00	Exam Fee	4,000.00
By Student Fees	34,365.00	Markshit Fee	720.00
Cap Fee- MBA	1,120.00	Student Group Insurance Fee- MBA	880.00
Disaster Management Fee- MBA	440.00	Student Fees - MBA	6,496.00
Eligibility Fee- MBA	4,200.00	To Exps on Object of Trust - Education	94,130.03
E Suvidha Fee- MBA	2,200.00	Administrative Exps - MBA	94,130.03
Exam Fee	4,000.00	Closing Balance	1,40,026.89
Markshit Fee	720.00	Bank Accounts - MBA	43,636.39
Student Group Insurance Fee- MBA	880.00	Cash-in-hand - MBA	96,390.50
Student Fees - MBA	20,805.00		
Income Outstanding	26,10,958.00		
Fees Outstanding - MBA	26,10,958.00		
Total	74,95,597.92	Total	74,95,597.92


President
 Yashodattal Degadu Saraf
 Chetani Trust Sakegaon
 Tal. Bhusawal, Dist. Jalgaon




Director
K.Y.D.S.G.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2020-21

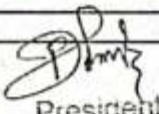
Fixed Assets-MBA

Group Summary

1-Apr-20 to 31-Mar-21

Page 1

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Block A - MBA	3,90,431.88 Dr		1,56,172.75	2,34,259.13 Dr
Canon Scanner Lide 120	842.40 Dr		336.96	505.44 Dr
Computer & Peripherals	12,043.16 Dr		4,817.26	7,225.90 Dr
Library Books	3,77,546.32 Dr		1,51,018.53	2,26,527.79 Dr
Block B - MBA	2,47,315.89 Dr		37,097.40	2,10,218.49 Dr
CC TV Camera & Other Exp.	1,04,370.75 Dr		15,655.61	88,715.14 Dr
Equipments	5,679.57 Dr		851.94	4,827.63 Dr
Fire Extinguisher	3,777.23 Dr		566.58	3,210.65 Dr
First Aid Box	867.00 Dr		130.05	736.95 Dr
Generator	5,571.18 Dr		835.68	4,735.50 Dr
Internet Dongal	1,589.50 Dr		238.43	1,351.07 Dr
Mobile	521.64 Dr		78.25	443.39 Dr
Notice Board	722.50 Dr		108.38	614.12 Dr
Projector (Epson)	45,917.00 Dr		6,887.55	39,029.45 Dr
Public Address System	38,581.53 Dr		5,787.23	32,794.30 Dr
Radio Link Dish (Internet 40 Mbps)	30,345.00 Dr		4,551.75	25,793.25 Dr
Sanitary Machine	9,372.99 Dr		1,405.95	7,967.04 Dr
Block C - MBA	6,88,603.56 Dr		68,860.36	6,19,743.20 Dr
Bench	1,59,340.65 Dr		15,934.07	1,43,406.58 Dr
Dead Stock	1,89,735.21 Dr		18,973.52	1,70,761.69 Dr
Furniture	2,58,527.70 Dr		25,852.77	2,32,674.93 Dr
Plastic Chair	81,000.00 Dr		8,100.00	72,900.00 Dr
Grand Total	13,26,351.33 Dr		2,62,130.51	10,64,220.82 Dr


President
Kai Yashodabai Dagadu Saraf
Charitable Trust Sakegaon,
Tal. Bhusawal, Dist. Jalgaon.




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2020-21

Trial Balance

1-Apr-20 to 31-Mar-21

Page 1

Particulars	Closing Balance	
	Debit	Credit
Loans (Liability)		1,00,000.00
Unsecured Loans- MBA		1,00,000.00
Kundan Nehete - MBA		1,00,000.00
Current Liabilities	7,454.00	59,41,119.00
Duties & Taxes		
Provisions - MBA	7,454.00	54,99,414.00
Government Dues		4,500.00
Professional Tax		4,500.00
Scholarships / Freeships	7,454.00	2,18,846.00
NT GOI 2017-18		60,005.00
OBC Freeship 2013-14		5,946.00
OBC Freeship 2014-15		1,685.00
OBC Freeship 2016-17		30,005.00
OBC Freeships 2015-16 Old		791.00
OBC GOI 2015-16		29,983.00
Project Vaiva (NMU)	7,454.00	
SBC Scholarship 2014-15		6,730.00
Scholarship 11-12		55,576.00
Scholarship 12-13		8,295.00
Scholarship 13-14		19,830.00
Staff Salary (Provisions)		52,76,068.00
Non Teaching Staff Salary Payable 2020-21		9,23,094.00
Non Teaching Staff Salary Payable 2015-16		1,99,582.00
Non Teaching Staff Salary Payable 2016-17		4,56,229.00
Non Teaching Staff Salary Payable 2018-19		1,19,742.00
Non Teaching Staff Salary Payable 2019-20		7,31,136.00
Teaching Salary Payable 2016-17		1,93,547.00
Teaching Staff Salary Payable 2015-16		83,021.00
Teaching Staff Salary Payable 2017-18		1,61,700.00
Teaching Staff Salary Payable 2018-19		5,89,728.00
Teaching Staff Salary Payable 2019-20		1,00,489.00
Teaching Staff Salary Payable 2020-21		17,17,800.00
Sundry Creditors For Expenses - MBA		4,41,705.00
Divya Marathi		18,480.00
Kiran Furniture, Bhusawal		43,875.00
Kolte & Associate Bhusawal		31,400.00
Kolte & Company		5,000.00
Prabhu Arts Bhusawal		1,01,970.00
Sonal Offset & Stationers		2,23,780.00
Srushti Sales & Services		17,200.00
Fixed Assets		10,64,220.82
Fixed Assets-MBA		10,64,220.82
Block A - MBA		2,34,259.13
Canon Scanner Lide 120		505.44
Computer & Peripherals		7,225.90
Library Books		2,26,527.79
Block B - MBA		2,10,218.49
CC TV Camera & Other Exp.		88,715.14
Equipments		4,827.63
Fire Extinguisher		3,210.65
First Aid Box		736.95
Generator		4,735.50
Internet Dongal		1,351.07
Carried Over	10,71,674.82	60,41,119.00

President
K. Yashodhar Dagade, Saraf
Charitable Trust, Sakegaon
Tal. Bhusawal, Dist. Jalgaon

continued ...

Particulars	Closing Balance	
	Debit	Credit
Brought Forward	10,71,674.82	60,41,119.00
Mobile	443.39	
Notice Board	614.12	
Projector (Epson)	39,029.45	
Public Address System	32,794.30	
Radio Link Dish (Internet 40 Mbps)	25,793.25	
Sanitary Machine	7,967.04	
Block C - MBA	6,19,743.20	
Bench	1,43,406.58	
Dead Stock	1,70,761.69	
Furniture	2,32,674.93	
Plastic Chair	72,900.00	
Current Assets	2,00,026.89	
Deposits (Asset) - MBA	60,000.00	
Advance to Power Link Engg. (Lift Advance)	50,000.00	
Security Deposit (MSEB)	10,000.00	
Cash-in-hand - MBA	96,390.50	
Cash	96,390.50	
Bank Accounts - MBA	43,636.39	
IDBI Bank, Bhusawal	7,769.29	
Jalgaon People Co-Op Bank 00801109000001	8,835.00	
Kotak Mahindra Bank, Sakegaon	14,022.10	
State Bank Of India, Bhusawal	13,010.00	
Branch / Divisions		2,91,80,085.00
B.Pharmacy Section		45,93,155.00
D.Ed Section		1,25,000.00
D.Pharmacy Section		5,91,899.00
Head Office Section		2,35,50,891.00
M.Pharmacy Section		3,19,140.00
By Indirect Incomes		5,088.00
Bank Interest-MBA		5,088.00
By Student Fees		37,92,309.00
Student Fees - MBA		37,92,309.00
Ashwamedh Fee		114.00
Computerization Fee		340.00
Development Fees		3,58,968.00
Gymkhana Fee		5,996.00
Medical Fee		219.00
Poor Student Aid Fee		3,020.00
Student Activities Fee		1,820.00
Tution Fees		34,19,032.00
Univercity/College Development Fee		2,800.00
Income Outstanding		35,39,709.00
Fees Outstanding - MBA		35,39,709.00
To Depreciations		2,62,130.51
Depreciation-MBA		2,62,130.51
To Exps on Object of Trust - Education		86,87,866.03
Administrative Exps - MBA		7,14,387.03
A/c Finalization Charges		3,540.00
Advertisement Exp.		33,480.00
Affilation Fee		60,000.00
Affilation Processing Fee		2,500.00
Application Fee		7,500.00
Audit Fee		10,620.00
Bank Charges		9,184.03
Carried Over	1,37,61,407.25	3,90,40,520.50

[Signature]
 Director
 K.Y.D.S.C.T.'S
 Institute of Management & Science, Sakegaon
 Tal. Bhusawal



[Signature]
 President

K.Y.D.S.C.T.'S INSTITUTE OF MANAGEMENT & SCIENCE
 Sakegaon
 Tal. Bhusawal, Dist. Jalgaon

continued ...

Particulars	Closing Balance	
	Debit	Credit
Brought Forward	1,37,61,407.25	3,90,40,520.50
Conferans Exp.		850.00
Electric Bill		81,750.00
Employeee Shair (EPFO)		70,200.00
Internet Exp.		83,328.00
Legal Exp.		17,165.00
Mislenius Expenses		1,548.00
Printing & Stationery Exp.		2,85,750.00
Repairing Exp. & Maintanance Exp.		17,200.00
TDS Return Fees		5,000.00
Telephone Bill		5,820.00
Travelling Exp		6,620.00
Web Charges		12,332.00
Pay & Allowance Exps - MBA		79,73,479.00
Non Teeching Staff Salary		16,96,188.00
Teaching Staff Salary		62,77,291.00
Profit & Loss A/c		2,52,79,113.25
Grand Total	3,90,40,520.50	3,90,40,520.50

President

K. Yashodhar Dagadu Saraf
 Charitable Trust Sakegaon
 Tal. Bhusawal, Dist-Jalgaon.



Director

K.Y.D.S.C.T.'S

Institute of Management & Science, Sakegaon
 Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2020-21

Income and Expenditure Statement

1-Apr-20 to 31-Mar-21

Particulars	1-Apr-20 to 31-Mar-21	Particulars	1-Apr-20 to 31-Mar-21
To Depreciations		By Indirect Incomes	5,088.00
Depreciation-MBA	2,62,130.51	Bank Interest-MBA	5,088.00
To Exps on Object of Trust - Education	86,87,866.03	By Student Fees	37,92,309.00
Administrative Exps - MBA	7,14,387.03	Student Fees - MBA	37,92,309.00
Pay & Allowance Exps - MBA	79,73,479.00		
		Excess of expenditure over income	51,52,599.54
Total	89,49,996.54	Total	89,49,996.54

[Signature]
President
K. Y. D. S. C. T. S. Institute of Management & Science
Charitable Trust, Sakegaon
Tal. Bhusawal, Dist. Jalgaon.



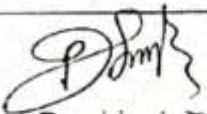
[Signature]
Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

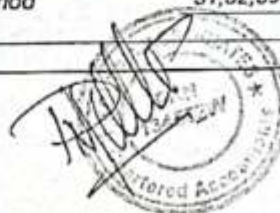
Institute Of Management And Science, Sakegaon 2020-21

Balance Sheet

1-Apr-20 to 31-Mar-21

Liabilities		as at 31-Mar-21	Assets		as at 31-Mar-21
Loans (Liability)		1,00,000.00	Fixed Assets		10,64,220.82
Unsecured Loans- MBA	1,00,000.00		Fixed Assets-MBA	10,64,220.82	
Current Liabilities		59,33,665.00	Current Assets		2,00,026.89
Provisions - MBA	54,91,960.00		Deposits (Asset) - MBA	60,000.00	
Sundry Creditors For Expenses - MBA	4,41,705.00		Cash-in-hand - MBA	96,390.50	
			Bank Accounts - MBA	43,636.39	
Branch / Divisions		2,91,80,085.00	Income Outstanding		35,17,789.50
B.Pharmacy Section	45,93,155.00		Fees Outstanding - MBA	35,17,789.50	
D.Ed Section	1,25,000.00				
D.Pharmacy Section	5,91,899.00				
Head Office Section	2,35,50,891.00				
M.Pharmacy Section	3,19,140.00				
Total		3,52,13,750.00	Total		3,52,13,750.00


President
 Kari Yashodabai Dagadu Saraf
 Charitable Trust Sakegaon,
 Tal Bhusawal, Dist-Jalgaon.




Director
 K.Y.D.S.C.T.'S
 Institute of Management & Science, Sakegaon
 Tal. Bhusawal

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KYDSC COLLEGE OF MANAGEMENT & SCIENCE

273 A, NH 06, Sakegaon.
Tal Bhusawal. Dist. Jalgaon.

[FINANCIAL YEAR 2021-22] [STATEMENT OF ACCOUNTS & REPORT]

Kolte & Associates
Chartered Accountants



Bhusawal | Aurangabad | Pune
www.kolteassociates.in




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

INDEPENDENT AUDITOR'S REPORT
SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS
COLLEGE OF MANAGEMENT AND SCIENCE
FY 2021-2022

I have examined the accompanying financial statements of KAI YASHOSHDABAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE comprising of balance sheet as at 31st MARCH, 2021 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "SA 700 Forming an Opinion and Reporting On Financial Statements"

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. 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.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

Subject to the comments given below:

1. Most Expenses are supported by office vouchers only.

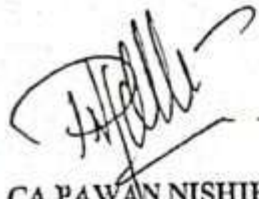



Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal



2. We were unable to conduct physical verification of Cash Balance as on 31st March 2021 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

FOR KOLTE & ASSOCIATES
CHARTERED ACCOUNTANTS



CA PAWAN NISHIKANT KOLTE
PARTNER

MRN 147377

FRN 134452

Dt. SEPTEMBER 30, 2022

PLACE: BHUSAWAL

UDIN# 22147377A2LPLI5950




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2021-22

Contact : 07582255125, 9326461498

Balance Sheet 1-Apr-21 to 31-Mar-22

Liabilities		as at 31-Mar-22	Assets	as at 31-Mar-22
Loans (Liability)	Unsecured Loans- MBA	1,00,000.00	Fixed Assets	8,77,010.05
			Fixed Assets-MBA	
Current Liabilities	Provisions - MBA	59,02,366.00	Current Assets	2,34,030.26
	Sundry Debtors For Expenses - MBA	3,17,942.00	Deposits (Asset) - MBA	60,000.00
			Cash-in-hand - MBA	5,005.50
Branch / Divisions		3,55,17,108.10	Bank Accounts - MBA	1,68,424.76
	B Pharmacy Section	84,17,178.10	Income Outstanding	76,25,079.00
	C.Ed Section	1,25,000.00	Fees Outstanding - MBA	
	D.Pharmacy Section	11,17,899.00	Excess of expenditure over Income	3,31,01,296.79
	Head Office Section	2,55,37,891.00	Opening Balance	3,04,31,712.79
M.Pharmacy Section		3,19,140.00	Current Period	26,69,584.00
Total		4,18,37,416.10	Total	4,18,37,416.10

Secretary
Kai. Yashodabai Dagdu Saraf
Charitable Trust, Faizpur



Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bitusawal

Institute Of Management And Science, Sakegaon 2021-22

Contact : 0258255125, 9326461498

Income and Expenditure Statement

1-Apr-21 to 31-Mar-22

Particulars	1-Apr-21 to 31-Mar-22	Particulars	1-Apr-21 to 31-Mar-22
To Depreciations	1,87,210.77	By Indirect Incomes	2,325.00
Depreciation-MBA		Bank Interest-MBA	
To Exps on Object of Trust - Education	97,59,796.23	By Student Fees	72,75,098.00
Administrative Exps - MBA	7,11,559.23	Student Fees - MBA	
Pay & Allowance Exps - MBA	90,48,237.00		
		Excess of expenditure over income	26,69,584.00
Total	99,47,007.00	Total	99,47,007.00

Secretary - President
Kai. Yashodabai Dagdu Saraf
Charitable Trust, Faizpur



Director
K.Y.D.S.C.T.S.
Institute of Management & Science, Sakegaon
Tal. Bitusawal

Institute Of Management And Science, Sakegaon 2021-22

Contact : 02582255125,9326461498

Receipts and Payments

1-Apr-21 to 31-Mar-22

Receipts	1-Apr-21 to 31-Mar-22	Payments	1-Apr-21 to 31-Mar-22	Page 1
Opening Balance		Current Liabilities	84,07,397.00	
Bank Accounts - MBA	43,636.39	Provisions - MBA	79,88,471.00	
Cash-in-hand - MBA	96,390.50	Sundry Creditors For Expenses - MBA	4,18,926.00	
Current Liabilities		Branch / Divisions	8,25,000.00	
Provisions - MBA	12,55,993.50	B.Pharmacy Section	7,15,000.00	
Branch / Divisions	62,18,000.00	Head Office Section	1,10,000.00	
B.Pharmacy Section	35,95,000.00	By Student Fees	56,409.00	
B.Pharmacy Section	5,26,000.00	Cap Fee- MBA	3,080.00	
Head Office Section	20,97,000.00	Eligibility Fee- MBA	19,500.00	
Indirect Incomes		E Suvidha Fee- MBA	3,950.00	
Bank Interest-MBA	2,325.00	Exam Fee	22,800.00	
Student Fees	63,507.00	Markshit Fee	2,160.00	
Cap Fee- MBA	3,080.00	Student Group Insurance Fee- MBA	1,580.00	
Eligibility Fee- MBA	19,500.00	Student Fees - MBA	3,339.00	
E Suvidha Fee- MBA	3,950.00	To Exps on Object of Trust - Education	1,21,733.13	
Exam Fee	22,800.00	Administrative Exps - MBA		
Markshit Fee	2,160.00	Closing Balance	1,68,424.76	
Student Group Insurance Fee- MBA	1,580.00	Bank Accounts - MBA	5,605.50	
Student Fees - MBA	10,437.00	Cash-in-hand - MBA		
Income Outstanding	19,04,717.00			
Fees Outstanding - MBA	19,04,717.00			
Total	95,84,569.39	Total	95,84,569.39	



P. J. M. K.

Secretary - President
Kai. Yachedabai Dagdu Saraf
Charitable Trust, Faizpur



P. J. M. K.
Director

K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Sitabawati

Institute Of Management And Science, Sakageon 2021-22
Contact 02582255125, 9526461498

Fixed Assets-MBA

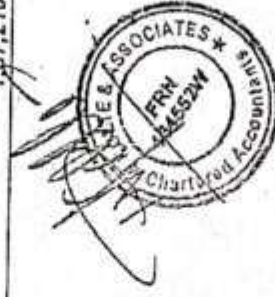
Group Summary

1-Apr-21 to 31-Mar-22

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Block A - MBA	2,34,259.13 Dr		93,703.66	1,40,555.47 Dr
Canon Scanner Lide 120	505.44 Dr		202.18	303.26 Dr
Computer & Peripherals	7,225.90 Dr		2,890.36	4,335.54 Dr
Library Books	2,26,527.79 Dr		90,611.12	1,35,916.67 Dr
Block B - MBA	2,10,218.49 Dr		31,532.79	1,78,685.70 Dr
CC TV Camera & Other Exp.	88,715.14 Dr		13,307.27	75,407.87 Dr
Equipments	4,827.63 Dr		724.14	4,103.49 Dr
Fire Extinguisher	3,210.65 Dr		481.60	2,729.05 Dr
First Aid Box	736.95 Dr		110.54	626.41 Dr
Generator	4,735.50 Dr		710.33	4,025.17 Dr
Internet Dongal	1,351.07 Dr		202.66	1,148.41 Dr
Mobile	443.39 Dr		66.51	376.88 Dr
Notice Board	614.12 Dr		92.12	522.00 Dr
Projector (Epson)	39,029.45 Dr		5,854.42	33,175.03 Dr
Public Address System	32,794.30 Dr		4,919.15	27,875.15 Dr
Radio Link Dish (Internet 40 Mbps)	25,793.25 Dr		3,868.99	21,924.26 Dr
Sanitary Machine	7,967.04 Dr		1,195.06	6,771.98 Dr
Block C - MBA	6,19,743.20 Dr		61,974.32	5,57,768.88 Dr
Bench	1,43,406.58 Dr		14,340.66	1,29,065.92 Dr
Dead Stock	1,70,761.69 Dr		17,076.17	1,53,685.52 Dr
Furniture	2,32,674.93 Dr		23,267.49	2,09,407.44 Dr
Plastic Chair	72,900.00 Dr		7,290.00	65,610.00 Dr
Grand Total	10,64,220.82 Dr		1,87,210.77	8,77,010.05 Dr

P. Jambh

Secretary
Kai. Yashodabai Dagdu Saraf
Charitable Trust, Falzpur



K.Y.D.S.C.T.'S
Director

Institute of Management & Science, Sakageon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2021-22

Contact : 02582255125, 9326461498

Trial Balance

1-Apr-21 to 31-Mar-22

Page 1

Particulars	Closing Balance	
	Debit	Credit
Loans (Liability)		1,00,000.00
Unsecured Loans- MBA		1,00,000.00
Kundan Nohete - MBA		1,00,000.00
Current Liabilities	7,762.00	62,28,070.00
Duties & Taxes		
Provisions - MBA	7,454.00	59,09,820.00
Government Dues		3,000.00
Professional Tax		3,000.00
Scholarships / Freeships		
NT GOI 2017-18		
OBC Freeship 2013-14		
OBC Freeship 2014-15		
OBC Freeship 2016-17		
OBC Freeships 2015-16 Old		
OBC GOI 2015-16		
Project Vaiva (NMU)		
SBC Scholarship 2014-15		
Scholarship 11-12		
Scholarship 12-13		
Scholarship 13-14		
Staff Salary (Provisions)		
Non Teaching Staff Salary Payable 2020-21		
Non Teaching Staff Salary Payable 2016-17		
Non Teaching Staff Salary Payable 2018-19		
Non Teaching Staff Salary Payable 2019-20		
Non Teaching Staff Salary Payable 2021-22		
Teaching Salary Payable 2016-17		
Teaching Staff Salary Payable 2015-16		
Teaching Staff Salary Payable 2017-18		
Teaching Staff Salary Payable 2018-19		
Teaching Staff Salary Payable 2019-20		
Teaching Staff Salary Payable 2020-21		
Teaching Staff Salary Payable 2021-22		
Sundry Creditors For Expenses - MBA		
Divya Marathi		
Kolte & Associate Bhusawal		
Kolte Bizsol		
Kolte & Company		
Sonal Offset & Stationers		
Srushti Sales & Services		
Fixed Assets		
Fixed Assets-MBA		
Block A - MBA		
Canon Scanner Lidę 120		
Computer & Peripherals		
Library Books		
Block B - MBA		
CC TV Camera & Other Exp.		
Carried Over	8,84,772.05	63,28,070.00



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Carried Over

8,84,772.05 63,28,070.00

continued

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K.Y.D.S.C.T.'S

Institute of Management & Science, Sakegaon
Tal. Bhusawal

Particulars

	Closing Balance	
	Debit	Credit

Brought Forward 89,55,833.58 4,91,47,342.60

To Exps on Object of Trust - Education

Administrative Exps - MBA	97,59,796.23	
A/c Finalization Charges	7,11,559.23	
Advertisement Exp. ✓	3,540.00	
Affiliation Fee ✓	61,063.00	
Affiliation Processing Fee ✓	75,023.60	
Application Fee ✓	2,500.00	
Audit Fee ✓	5,000.00	
Bank Charges ✓	10,620.00	
Electric Bill ✓	1,945.13	
Employee Share (EPFO) ✓	88,810.00	
Internet Exp. ✓	88,250.00	
Interest on TDS	15,760.00	
Miscellaneous Expenses	2,085.00	
NACC Affiliation Fees-MBA ✓	1,380.00	
Natural Growth Fee ✓	29,500.00	
PNS Banda Admission Processing Fee ✓	15,000.00	
Post Exp. ✓	40,029.50	
Practical Audit Fees	25.00	
Printing & Stationery Exp. ✓	590.00	
Repairing Exp. & Maintenance Exp. ✓	2,64,232.00	
TDS Return Fees	2,301.00	
Telephone Bill ✓	6,000.00	
Travelling Exp. ✓	1,655.00	
Pay & Allowance Exps - MBA	16,250.00	
Non Teaching Staff Salary	90,48,237.00	
Teaching Staff Salary	20,30,864.00	
Profit & Loss A/c	70,17,373.00	
	3,04,31,712.79	
Grand Total	4,91,47,342.60	4,91,47,342.60



Secretary President
Kai. Yashodabai Dagdu Saraf
Charitable Trust, Faizpur



Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakgaon
Tal. Bhusawal

ANNEXURE - "A"
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

1. Preparation of financial statements is the primary responsibility of the management of the trust. We have assessed the accounting principles used and significant estimates made by management, as well as evaluated the overall financial statement presentation

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

System of Accounting: The accounts have been prepared on the basis of mercantile method of accounting.

Revenue Recognition: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of Sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE

PRESIDENT

Date: 30/09/2022 **Secretary - President**
Kai. Yashodebel Dagdu Saraf
Charitable Trust, Faizpur



Director
K.Y.D.S.C.T.'S

Institute of Management & Science, Sakagom
Tal. Bhusawal

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KYDSCT COLLEGE OF MANAGEMENT & SCIENCE

273 A, NH 06, Sakegaon.
Tal Bhusawal. Dist. Jalgaon.

[FINANCIAL YEAR 2022-23] [STATEMENT OF ACCOUNTS & REPORT]

Kolte & Associates
Chartered Accountants



Bhusawal | Aurangabad | Pune
www.kolteassociates.in




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

INDEPENDENT AUDITOR'S REPORT
SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS
COLLEGE OF MANAGEMENT AND SCIENCE
FY 2022-2023

I have examined the accompanying financial statements of **KAI YASHOSH DABAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE** comprising of balance sheet as at 31st MARCH, 2023 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "SA 700 Forming an Opinion and Reporting On Financial Statements"

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. 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

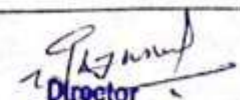
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

Subject to the comments given below:


1. Most Expenses are supported by office vouchers only.




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

2. We were unable to conduct physical verification of Cash Balance as on 31st March 2023 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

**FOR KOLTE & ASSOCIATES LLP
CHARTERED ACCOUNTANTS**


**CA PAWAN NISHIKANT KOLTE
PARTNER**

MRN 147377

FRN 134452

UDIN: 23147377BGUJHW9255

DI. 18-10-2023

PLACE: BHUSAWAL




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2022-23

Contact : 02582255125,9326461498

Income and Expenditure Statement

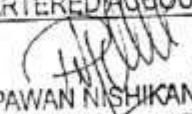
1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Indirect Expenses		By Indirect Incomes	2,393.00
To Depreciations	1,42,739.43	Bank Intress	2,393.00
Depreciation-MBA		By Student Fees	1,18,69,786.00
To Exps on Object of Trust - Education	1,23,04,191.98	Student Fees - MBA	1,18,45,746.00
Administrative Exps - MBA	14,44,641.98	Envirment Fee	9,750.00
Pay & Allowance Exps - MBA	1,08,59,550.00	Flag Fee	650.00
		Green Anergy Fee	13,000.00
		NSS Self Finance Fee	640.00
		Excess of expenditure over income	5,74,752.41
Total	1,24,46,931.41	Total	1,24,46,931.41



President
K. Y. D. S. C. T.

Institute of Management & Science
Sakegaon, Bhusawal, Dist. Jalgaor


CA PAWAN NISHIKANT KOLTE
DESIGNATED PARTNER
MRN: 147377




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2022-23

Contact : 02582255125,9326461498

Receipts and Payments

1-Apr-22 to 31-Mar-23

Page 1

Receipts	1-Apr-22 to 31-Mar-23	Payments	1-Apr-22 to 31-Mar-23
Opening Balance	1,74,030.26	Current Liabilities	84,89,255.00
Bank Accounts - MBA	1,68,424.76	Provisions - MBA	79,55,278.00
Cash-in-hand - MBA	5,605.50	Sundry Creditors For Expenses - MBA	5,33,977.00
Current Liabilities	36,67,172.50	Branch / Divisions	35,26,000.00
Provisions - MBA	36,67,172.50	B.Pharmacy Section	15,25,000.00
Current Assets	10,000.00	D.Pharmacy Section	1,00,000.00
Sundry Debtors	10,000.00	Head Office Section	19,01,000.00
Branch / Divisions	42,45,000.00	By Student Fees	4,27,855.00
B.Pharmacy Section	6,45,000.00	Cap Fee- MBA	31,220.00
Head Office Section	36,00,000.00	Disaster Management Fee- MBA	1,250.00
By Indirect Incomes	2,393.00	Eligibility Fee- MBA	30,000.00
Bank Intress	2,393.00	E Suvidha Fee- MBA	6,250.00
By Student Fees	4,87,641.00	Exam Fee	2,91,800.00
Cap Fee- MBA	31,220.00	Markshit Fee	24,600.00
Disaster Management Fee- MBA	1,250.00	NSS Self Finance Fee	600.00
Eligibility Fee- MBA	30,000.00	Passing Certificate Fee	1,040.00
Envirment Fee	9,750.00	Project Fee	13,000.00
E Suvidha Fee- MBA	6,250.00	Student Group Insurance Fee- MBA	2,500.00
Exam Fee	2,91,800.00	Student Fees - MBA	25,595.00
Flag Fee	650.00	To Exps on Object of Trust - Education	36,356.84
Green Anergy Fee	13,000.00	Administrative Exps - MBA	36,356.84
Markshit Fee	24,600.00	Closing Balance	3,29,313.92
NSS Self Finance Fee	1,240.00	Bank Accounts - MBA	95,214.42
Passing Certificate Fee	1,040.00	Cash-in-hand - MBA	2,34,099.50
Project Fee	13,000.00		
Student Group Insurance Fee- MBA	2,500.00		
Student Fees - MBA	61,341.00		
Income Outstanding	42,22,544.00		
Fees Outstanding - MBA	42,22,544.00		
Total	1,28,08,780.76	Total	1,28,08,780.76

FOR KOLTE & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

CA PAWAN KANT KOLTE
DESIGNATED PARTNER
MRN:147377

President

K. Y. D. S. C. T.

Institute of Management & Science
Sakegaon, Bhusawal, Dist. Jalgaon



Director

K.Y.D.S.C.T.'S

Institute of Management & Science, Sakegaon
Tal. Bhusawal



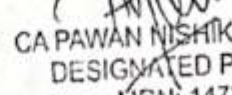
Balance Sheet
1-Apr-22 to 31-Mar-23

Liabilities		as at 31-Mar-23	Assets		as at 31-Mar-23
Capital Account			Fixed Assets		7,86,770.62
Loans (Liability)		1,00,000.00	Fixed Assets-MBA	7,86,770.62	
Unsecured Loans- MBA	1,00,000.00		Current Assets		3,89,313.92
Current Liabilities		87,05,487.00	Closing Stock		
Provisions - MBA	78,15,325.00		Deposits (Asset) - MBA	60,000.00	
Sundry Creditors For Expenses - MBA	8,90,162.00		Cash-in-hand - MBA	2,34,099.50	
Branch / Divisions		3,75,93,274.24	Bank Accounts - MBA	95,214.42	
B.Pharmacy Section	88,94,344.24		Income Outstanding		1,15,46,627.50
D.Ed Section	1,25,000.00		Fees Outstanding - MBA	1,15,46,627.50	
D.Pharmacy Section	10,17,899.00		Excess of expenditure over income		3,36,76,049.20
Head Office Section	2,72,36,891.00		Opening Balance	3,31,01,296.79	
M.Pharmacy Section	3,19,140.00		Current Period	5,74,752.41	
Total		4,63,98,761.24	FOR KOLTE & ASSOCIATES LLP		
			CHARTERED ACCOUNTANTS		4,63,98,761.24




President
K. Y. D. S. C. T.

Institute of Management & Science
Sakegaon, Bhusawal, Dist. Jalgaon


CA PAWAN NISHIKANT KOLTE
DESIGNATED PARTNER
MRN: 147377




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

Institute Of Management And Science, Sakegaon 2022-23
Depreciation Schedule as on 31.03.2023

Particulars	Up to 30.06.2022	31.03.2023	30.06.2023	31.03.2024	30.06.2024	31.03.2025	Total	Less Depreciation	Closing Balance
BLOCK A									
Canon Scanner Lido 120	₹ 303.26	40	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 303.26	₹ 121.30	₹ 181.96
Computer & Peripherals	₹ 4,335.54	40	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4,335.54	₹ 1,734.22	₹ 2,601.32
Library Books	₹ 1,35,916.67	40	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,35,916.67	₹ 54,366.67	₹ 81,550.00
Total	₹ 1,40,555.47						₹ 1,40,555.47	₹ 56,222.19	₹ 84,333.28
BLOCK B									
CC TV Camera & Other Exp.	₹ 75,407.87	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 75,407.87	₹ 11,311.18	₹ 64,096.69
Equipments	₹ 4,103.49	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4,103.49	₹ 615.52	₹ 3,487.97
Fire Extinguisher	₹ 2,729.05	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 2,729.05	₹ 409.36	₹ 2,319.69
First Aid Box	₹ 626.41	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 626.41	₹ 93.96	₹ 532.45
Generator	₹ 4,025.17	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4,025.17	₹ 603.78	₹ 3,421.39
Internet Dongal	₹ 1,148.41	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,148.41	₹ 172.26	₹ 976.15
Mobile	₹ 376.88	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 376.88	₹ 56.53	₹ 320.35
Notice Board	₹ 622.00	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 622.00	₹ 78.30	₹ 443.70
Projector (Epson)	₹ 33,175.03	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 33,175.03	₹ 8,913.76	₹ 76,761.28
Public Address System	₹ 27,875.15	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 27,875.15	₹ 4,181.27	₹ 23,693.88
Radio Link Dish (Internet 40 Mbps)	₹ 21,924.26	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 21,924.26	₹ 3,288.64	₹ 18,635.62
Sanitary Machine	₹ 6,771.98	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 6,771.98	₹ 1,015.80	₹ 5,756.18
Total	₹ 1,20,555.70		₹ 0.00	₹ 52,500.00	₹ 0.00	₹ 0.00	₹ 2,31,185.70	₹ 39,740.36	₹ 2,00,445.34
BLOCK C									
Bench	₹ 1,29,065.92	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,29,065.92	₹ 12,906.59	₹ 1,16,159.33
Dead Stock	₹ 1,53,685.52	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,53,685.52	₹ 15,368.55	₹ 1,38,316.97
Furniture	₹ 2,09,407.44	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 2,09,407.44	₹ 20,940.74	₹ 1,88,466.70
Plastic Chair	₹ 65,610.00	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 65,610.00	₹ 6,561.00	₹ 59,049.00
Total	₹ 5,57,763.88		₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 5,57,763.88	₹ 55,776.89	₹ 5,01,986.99
Grand Total	₹ 8,77,010.05		₹ 0.00	₹ 52,500.00	₹ 0.00	₹ 0.00	₹ 9,29,510.05	₹ 1,42,739.43	₹ 7,86,770.62



P.D.M.

President
K. Y. D. S. C. T.
Institute of Management & Science
Sakegaon, Bhusawal, Dist. Jalgaon

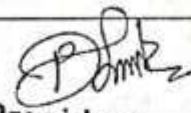
Director
K.Y.D.S.C.T.'S

Institute of Management & Science, Sakegaon
Tal. Bhusawal

Trial Balance
1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Loans (Liability)		1,00,000.00
Unsecured Loans- MBA		1,00,000.00
Current Liabilities	4,997.00	87,10,484.00
Duties & Taxes		
Provisions - MBA	4,689.00	78,20,014.00
Sundry Creditors For Expenses - MBA	308.00	8,90,470.00
Fixed Assets	7,86,770.62	
Fixed Assets-MBA	7,86,770.62	
Current Assets	3,89,313.92	
Deposits (Asset) - MBA	60,000.00	
Sundry Debtors		
Cash-in-hand - MBA	2,34,099.50	
Bank Accounts - MBA	95,214.42	
Branch / Divisions		3,75,93,274.24
B.Pharmacy Section		88,94,344.24
D.Ed Section		1,25,000.00
D.Pharmacy Section		10,17,899.00
Head Office Section		2,72,36,891.00
M.Pharmacy Section		3,19,140.00
By Indirect Incomes		2,393.00
Bank Intress		2,393.00
By Student Fees		1,18,69,786.00
Student Fees - MBA		1,18,45,746.00
Envirment Fee		9,750.00
Flag Fee		650.00
Green Anergy Fee		13,000.00
NSS Self Finance Fee		640.00
Income Outstanding	1,16,24,618.50	77,991.00
Fees Outstanding - MBA	1,16,24,618.50	77,991.00
To Depreciations	1,42,739.43	
Depreciation-MBA	1,42,739.43	
To Exps on Object of Trust - Education	1,23,04,191.98	
Administrative Exps - MBA	14,44,641.98	
Pay & Allowance Exps - MBA	1,08,59,550.00	
Profit & Loss A/c	3,31,01,296.79	
Grand Total	5,83,53,928.24	5,83,53,928.24


President
K. Y. D. S. C. T.
Institute of Management & Science
Sakegaon, Bhusawal, Dist. Jalgaon




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

ANNEXURE - "A"
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

1. Preparation of financial statements is the primary responsibility of the management of the trust. We have assessed the accounting principles used and significant estimates made by management, as well as evaluated the overall financial statement presentation. The accounts are prepared in accordance with the "generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

System of Accounting: The accounts have been prepared on the basis of mercantile method of accounting.

Revenue Recognition: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of Sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE

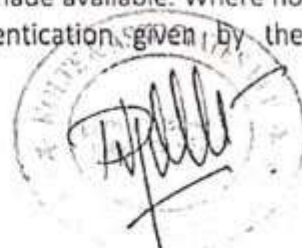

President

K. Y. D. S. C. T.

Institute of Management & Science
Sakegaon, Bhusawal, Dist. Jalgaon

PRESIDENT

Date: 18/10/20223




Director
K.Y.D.S.C.T.'S
Institute of Management & Science, Sakegaon
Tal. Bhusawal

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INTERNAL AUDIT REPORT

Part A: Brief Details of the Auditee & Audit

- a. Name & Address of the Auditee : *Institute of Management and Science, Sakegaon.*
- b. Names of the office Bearers : Principal: Dr. Bhupendra Nath Gupta
: Coordinator: Shashikant S. Nehte
- c. Name/s of Audit Team Members : Name of the Firm: R. N. Kolte & Associates
: Auditor: Rajshree N. Kolte [GDCA]
- d. Days of audit : 2 Days (12/11/2018 to 13/11/2018)
- e. Period covered in the previous audit : 01/10/2017 - 31/03/2018
- f. Period covered in the current audit : 01/04/2018 - 30/09/2018

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.

3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary was not paid on time.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes, But Maintenance of accounts needs improvement. Stress should be given on daily accounting of expenses.
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes, No money invested contrary to provisions
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No.
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes
7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No, There is delay in payment of salary.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	Yes
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	Yes

12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	No, No record of regular verification maintained.
13	The Principal / Co-ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No.
15	No alienations of immoveable property has been made without prior approval of the Management.	No Alienations.
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	Yes
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found no serious observations which require special mention in the report.

FOR R N KOLTE & ASSOCIATES

R N Kolte
Rajshree N. Kolte [GDCA]
PROPRIETOR

Date: 13/11/2018

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

Part A: Brief Details of the Auditee & Audit

- a. Name & Address of the Auditee : Institute of Management and Science, Sakegaon.
- b. Names of the office Bearers : Principal: Dr. Sunilraj Nilchandra Jaiswal
: Coordinator: Shashikant S. Nehte
- c. Name/s of Audit Team Members : Name of the Firm: R. N. Kolte & Associates
: Auditor: Rajshree N. Kolte [GDCA]
- d. Days of audit : 2 Days (12/04/2019 to 13/04/2019)
- e. Period covered in the previous audit : 01/04/2018 - 30/09/2018
- f. Period covered in the current audit : 01/10/2018 - 31/03/2019

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.

3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary was not paid on time.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes, But Maintenance of accounts needs improvement. Stress should be given on regular accounting of expenses.
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes.
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes, No money invested contrary to provisions
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No.
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes
7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No, There is delay in payment of salary.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	Yes
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	Yes

12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	No, Record of regular verification is not maintained. Sample physical verification was conducted.
13	The Principal / Co-ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property has been made without prior approval of the Management.	No Alienations.
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	Yes, partially complied.
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found no serious observations which require special mention in the report.

FOR R N KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDQA]

Date: 13/04/2019

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

Part A: Brief Details of the Auditee & Audit

- a. Name & Address of the Auditee : Institute of Management and Science, Sakegaon.
- b. Names of the office Bearers : Principal: Dr. Bhupendra Nath Gupta
: Coordinator: Shashikant S. Nehte
- c. Name/s of Audit Team Members : Name of the Firm: R. N. Kolte & Associates
: Auditor: Rajshree N. Kolte [GDCA]
- d. Days of audit : 2 Days (07/10/2019 to 08/10/2019)
- e. Period covered in the previous audit : 01/10/2018 - 31/03/2019
- f. Period covered in the current audit : 01/04/2019 - 30/09/2019

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
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- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

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3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary was not paid on time.

PART -C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes, But Maintenance of accounts needs improvement. Stress should be given on regular accounting of expenses.
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes, No money invested contrary to provisions
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No.
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes
7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No, There is delay in payment of salary.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	Yes
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	Yes

12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	No, no record of regular verification maintained.
13	The Principal / Co-ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property has been made without prior approval of the Management.	No Alienations.
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	Yes
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found no serious observations which require special mention in the report.

FOR R N KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDCA]

Date: 08/10/2019

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

Part A: Brief Details of the Auditee & Audit

a. Name & Address of the Auditee	: <u><i>Institute of Management and Science, Sakegaon.</i></u>
b. Names of the office Bearers	: Principal: Dr. Bhupendra Nath Gupta : Coordinator: Shashikant S. Nehte
c. Name/s of Audit Team Members	: Name of the Firm: R. N. Kolte & Associates : Auditor: Rajshree N. Kolte [GDCA]
d. Days of audit	: 2 Days (06/04/2020 to 07/04/2020)
e. Period covered in the previous audit	: 01/04/2019 - 30/09/2019
f. Period covered in the current audit	: 01/10/2019 - 31/03/2020

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.

3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary was not paid on time.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes, But Maintenance of accounts needs improvement. Stress should be given on daily accounting of expenses.
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes, No money invested contrary to provisions
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No.
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes
7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No, There is delay in payment of salary.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	Yes
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	Yes

12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	No, No record of regular verification maintained.
13	The Principal / Co-ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	Yes
15	No alienations of immoveable property has been made without prior approval of the Management.	No Alienations.
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	Yes
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found no serious observations which require special mention in the report.

FOR R N KOLTE & ASSOCIATES

FOR R N KOLTE AND ASSOCIATES

R N Kolte

Rajshree N. Kolte [GDCA]

PROPRIETOR

Date: 07/04/2020

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

PART A: BRIEF DETAILS OF THE AUDITEE & AUDIT

- a. Name & Address of the Auditee : Institute of Management and Science, Sakegaon.
- b. Names of the office Bearers : Principal: Dr. Bhupendra Nath Gupta
: Coordinator: Shashikant S. Nehte
- c. Name/s of Audit Team Members : Name of the Firm: R.N. Kolte& Associates
: Auditor: Rajshree N. Kolte [GDCA]
- d. Days of audit : 3 Days (06/10/2020 to 08/10/2020)
- e. Period covered in the previous audit : 01/10/2019 - 31/03/2020
- f. Period covered in the current audit : 01/04/2020 - 30/09/2020

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary not paid on time.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes

7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No. Kindly refer observation No. 1.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	No. Kindly refer observation No. 2.
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	No
12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	Yes
13	The Principal / Co-Ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property have been made without prior approval of the Management.	No
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	No
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found some serious observations which are given below:

1. CURRENT YEAR (2020-2021) OUTSTANDING BALANCE UNPAID AS ON 30.9.2020

Particulars	Amount (Rs.)
Non-Teaching Staff Salary Payable	659562
Teaching Staff Salary Payable	1959808

Recommendations

We recommend that payment to staff shall not be delayed. It shall be paid as and when becomes due with applicable taxes and deductions as per prevailing Government regulations and policies applicable.

2. GOVERNMENT DUES OUTSTANDING:

Professional tax amounting to Rs. 2,300/- unpaid as on 30/09/2020.

Recommendations

It is advised to pay tax as soon as possible to avoid penalties and interest liability

FOR R N KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDCA]

Date: 08/10/2020

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

PART A: BRIEF DETAILS OF THE AUDITEE & AUDIT

a. Name & Address of the Auditee	: Institute of Management and Science, Sakegaon.
b. Names of the office Bearers	: Principal: Dr. Bhupendra Nath Gupta : Coordinator: Shashikant S. Nehte
c. Name/s of Audit Team Members	: Name of the Firm: R.N. Kolte & Associates : Auditor: Rajshree N. Kolte [GDCA]
d. Days of audit	: 2 Days (05/04/2021 to 06/04/2021)
e. Period covered in the previous audit	: 01/04/2020 - 30/09/2020
f. Period covered in the current audit	: 01/10/2020 - 31/03/2021

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary not paid on time.
- b. Profession Tax was unpaid.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes

7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No. Kindly refer observation No. 1.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	No. Kindly refer observation No. 2.
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	No
12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	Yes
13	The Principal / Co-Ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property have been made without prior approval of the Management.	No
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	No
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found following observations:

1. CURRENT YEAR (2020-2021) OUTSTANDING BALANCE UNPAID AS ON 30.3.2021

Particulars	Amount (Rs.)
Non-Teaching Staff Salary Payable	923094
Teaching Staff Salary Payable	1717800

Recommendations

We recommend that payment to staff shall not be delayed. It shall be paid as and when becomes due with applicable taxes and deductions as per prevailing Government regulations and policies applicable.

2. GOVERNMENT DUES OUTSTANDING:

Professional tax amounting to Rs. 4,500/- unpaid as on 31/03/2021.

Recommendations

It is advised to pay tax as soon as possible to avoid penalties and interest liability

FOR R N KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDCA]

Date: 06/04/2021

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

PART A: BRIEF DETAILS OF THE AUDITEE & AUDIT

a. Name & Address of the Auditee	: Institute of Management and Science, Sakegaon.
b. Names of the office Bearers	: Principal: Dr. Bhupendra Nath Gupta : Coordinator: Shashikant S. Nehte
c. Name/s of Audit Team Members	: Name of the Firm: R.N. Kolte & Associates : Auditor: Rajshree N. Kolte [GDCA]
d. Days of audit	: 2 Days (04/10/2021 to 05/10/2021)
e. Period covered in the previous audit	: 01/10/2020 - 31/03/2021
f. Period covered in the current audit	: 01/04/2021 - 30/09/2021

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary not paid on time.
- b. Profession Tax was unpaid.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes

7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No. Kindly refer observation No. 1.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	No. Kindly refer observation No. 2.
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	No
12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	Yes
13	The Principal / Co-Ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property have been made without prior approval of the Management.	No
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	No
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found following observations:

1. CURRENT YEAR (2021-2022) OUTSTANDING BALANCE UNPAID AS ON 30.9.2021

Particulars	Amount (Rs.)
Non-Teaching Staff Salary Payable	672186
Teaching Staff Salary Payable	247952

Recommendations

We recommend that payment to staff shall not be delayed. It shall be paid as and when becomes due with applicable taxes and deductions as per prevailing Government regulations and policies applicable.

2. GOVERNMENT DUES OUTSTANDING:

Professional tax amounting to Rs. 6,200/- unpaid as on 30/09/2021.

Recommendations

It is advised to pay tax as soon as possible to avoid penalties and interest liability

FOR R N KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDCA]
PROPRIETOR

Date: 05/10/2021

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

PART A: BRIEF DETAILS OF THE AUDITEE & AUDIT

a. Name & Address of the Auditee	: Institute of Management and Science, Sakegaon.
b. Names of the office Bearers	: Principal: Dr. Bhupendra Nath Gupta : Coordinator: Shashikant S. Nehte
c. Name/s of Audit Team Members	: Name of the Firm: R.N. Kolte & Associates : Auditor: Rajshree N. Kolte [GDCA]
d. Days of audit	: 3 Days (06/04/2022 to 08/04/2022)
e. Period covered in the previous audit	: 01/04/2021 - 30/09/2021
f. Period covered in the current audit	: 01/10/2021 - 31/03/2022

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary not paid on time.
- b. Profession Tax was unpaid.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes

7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No. Kindly refer observation No. 1.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	Yes
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	No
12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	Yes
13	The Principal / Co-Ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property have been made without prior approval of the Management.	No
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	No
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found following observations:

1. CURRENT YEAR (2021-2022) OUTSTANDING BALANCE UNPAID AS ON 31.3.2022

Particulars	Amount (Rs.)
Non-Teaching Staff Salary Payable	1244502
Teaching Staff Salary Payable	1767478

Recommendations

We recommend that payment to staff shall not be delayed. It shall be paid as and when becomes due with applicable taxes and deductions as per prevailing Government regulations and policies applicable.

FOR R.N. KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDCA]

Date: 08/04/2022

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

PART A: BRIEF DETAILS OF THE AUDITEE & AUDIT

a. Name & Address of the Auditee	: Institute of Management and Science, Sakegaon.
b. Names of the office Bearers	: Principal: Dr. Bhupendra Nath Gupta : Coordinator: Shashikant S. Nehte
c. Name/s of Audit Team Members	: Name of the Firm: R.N. Kolte & Associates : Auditor: Rajshree N. Kolte [GDCA]
d. Days of audit	: 2 Days (06/10/2022 to 07/10/2022)
e. Period covered in the previous audit	: 01/10/2021 - 31/03/2022
f. Period covered in the current audit	: 01/04/2022 - 30/09/2022

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary not paid on time.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes

7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No. Kindly refer observation No. 1.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	No. Kindly refer observation No. 2
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	No
12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	Yes
13	The Principal / Co-Ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property have been made without prior approval of the Management.	No
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	No
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found following observations:

1. CURRENT YEAR (2022-2023) OUTSTANDING BALANCE UNPAID AS ON 30.09.2022

Particulars	Amount (Rs.)
Non-Teaching Staff Salary Payable	588764
Teaching Staff Salary Payable	3202988

Recommendations

We recommend that payment to staff shall not be delayed. It shall be paid as and when becomes due with applicable taxes and deductions as per prevailing Government regulations and policies applicable.

2. GOVERNMENT DUES UNPAID

Professional tax amounting to Rs. 2,800/- unpaid as on the date of audit.

Recommendations

It is advised to pay tax as soon as possible to avoid penalties and interest liability.

FOR R N KOLTE & ASSOCIATES

R N Kolte
Rajshree N. Kolte [GDCA]

Date: 07/10/2022

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY

INTERNAL AUDIT REPORT

PART A: BRIEF DETAILS OF THE AUDITEE & AUDIT

- a. Name & Address of the Auditee : Institute of Management and Science, Sakegaon.
- b. Names of the office Bearers : Principal: Dr. Bhupendra Nath Gupta
: Coordinator: Shashikant S. Nehte
- c. Name/s of Audit Team Members : Name of the Firm: R.N. Kolte & Associates
: Auditor: Rajshree N. Kolte [GDCA]
- d. Days of audit : 3 Days (05/04/2023 to 07/04/2023)
- e. Period covered in the previous audit : 01/04/2022 - 30/09/2022
- f. Period covered in the current audit : 01/10/2022 - 31/03/2023

PART-B: EXECUTIVE SUMMARY

(a) Objective of Audit

- I. To evaluate the internal control systems and integrity of financial and operational information produced by these systems.
- II. To determine whether compliance exists in accordance with policies, procedures, laws and regulations applicable to the college and parent trust.
- III. To determine whether assets are safeguarded and verifying the existence of these assets.
- IV. To appraise the economy and efficiency of resource utilization.
- V. To review the operations and programs for consistency with established management goals and objectives.

(b) Methodology of audit

Internal Audit program was mainly focused on following areas:

1. An assessment of whether the financial statements have been prepared in accordance with consistently applied Accounting Standards of the Institute of Chartered Accountants of India and Gives a true and fair view of the operations.
2. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, Classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
3. All necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been maintained.
4. Vouching of all bank and cash transactions, Ledger scrutiny, analysis of fixed assets register, cash book, advance register, checking of bank reconciliation statement, scrutiny of all documents relating to purchase of fixed assets.

(c) Previous Audit Observations

Observations not complied with

- a. Salary not paid on time.
- b. Profession Tax was unpaid.

PART –C: QUESTIONNAIRE FOR CONDUCTING AUDIT

1	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.	Yes
2	Receipts and disbursements are properly and correctly shown in the accounts.	Yes
3	No money of the Public Trust or receipts of college has been invested / expended contrary to the provisions of applicable laws and without the approval of management.	Yes
4	The Cash balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts.	Yes
5	Whether payments were made otherwise than by an account payee cheque / draft or any other banking channel. Whether proper authorization was obtained for the same.	No
6	Books, Deed, Accounts Voucher and other documents and records required by us were produced before us.	Yes

7	Whether Student Admission register is updated with respect to all new admissions done during the period.	Yes
8	Whether Salary to staff is as per prevailing pay scale norms and is paid within reasonable period.	No. Kindly ref observation No. 1.
9	Whether fees / taxes required to be remitted to the Government or The University or any other semi-government bodies was done within stipulated period.	Yes
10	Whether submission of fees approval to Shikshan Shulk Samiti was done within prescribed period.	Yes
11	Register of movable and immovable properties is properly maintained, the changes therein communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	No
12	Whether regular verification of assets / dead stock / equipment undertaken by the college.	Yes
13	The Principal / Co-Ordinator appeared before us and furnished the necessary information required by us.	Yes
14	Tenders were invited for repairs or construction as the expenditure involved exceeded Rs. 5,000/-.	No
15	No alienations of immoveable property have been made without prior approval of the Management.	No
16	Whether any of trustees has any interest in the investment of the College.	No
17	Whether any of trustees is a debtor or creditor of the College.	No
18	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	No
19	Whether proper student attendance details are maintained in each class.	Yes
20	Whether custody of receipts and forms is kept with authorized personnel only.	Yes
21	Whether any contribution to Provident Fund Outstanding.	No

PART-D SERIOUS OBSERVATIONS AND RECOMMENDATIONS

During audit we found following observations:

1. CURRENT YEAR (2022-2023) OUTSTANDING BALANCE UNPAID AS ON 31.03.2023

Particulars	Amount (Rs.)
Non-Teaching Staff Salary Payable	1334616
Teaching Staff Salary Payable	2199709

Recommendations

We recommend that payment to staff shall not be delayed. It shall be paid as and when becomes due with applicable taxes and deductions as per prevailing Government regulations and policies applicable.

2. INVITATION FOR OFFER OF TENDERS FOR PURCHASES.

Addition to asset has been made during the period, but no tenders were invited from suppliers. Moreover, it is further observed that Quotations from minimum 3 vendors are called for before finalizing the purchase.

Recommendations

It is recommended to invite tenders by giving advertisement in local newspaper, so that better options are available for evaluation.

FOR R N KOLTE & ASSOCIATES

R N Kolte
RAJSHREE NISHIKANT KOLTE
Rajshree N. Kolte [GDCA]

Date: 07/04/2023

ACKNOWLEDGEMENT: The points raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. We assure that recommendations will be considered and appropriate measures will be taken to rectify the deficiencies and to improve the internal control system implemented in the organization.

FOR INSTITUTE OF MANAGEMENT
AND SCIENCE, SAKEGAON

AUTHORISED SIGNATORY