

Audit Report

F.Y 2021-22

Sant Dnyaneshwar Shikshan Sanstha's

Annasaheb Dange College of B.Pharmacy,
Ashta

Audit conducted by

M/s. BHASKAR B. PATIL & CO.

Chartered Accountants

H.O. Address – Flat No. 101/102, C Wing, Mandlik Park, Rajarampuri 13th Lane, Kolhapur –
416008.

Ph. No. – (0231) 2525985, 9422047185

Email [_bbpatil.kpr@gmail.com](mailto:bbpatil.kpr@gmail.com)

BHASKAR B. PATIL

B.Com.(Hons), F.C.A., D.I.S.A.
Chartered Accountant

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Flat No. 101 & 102, Ground Floor,

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Kolhapur - 416008

E-mail : ilpbbpatil@gmail.com

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13 th Lane, Rajarampuri (East),
Kolhapur - 416 008

Phone : 0231-2525985, Mob.: 9422047185

Audit Report

We have audited the accounts of "Annasaheb Dange College of B. Pharmacy, Ashta" Taluka - Walwa, District - Sangli- 416301 which is a unit/branch of parent body - **Sant Dnyaneshwar Shikshan Sanstha Islampur**, Taluka - Walwa, District - Sangli, Registered Trust No. F - 1546 for the period **01-04-2021 to 31-03-2022** and annexed herewith the audited Receipt & Payment A/c, Income & Expenditure A/c for the year ended on **31-03-2022** and Balance Sheet of the said unit/branch as on **31-03-2022**.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test check basis, evidence supporting the amount and disclosures in the financial statements. And audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presented. We believe that our audit provides a reasonable basis for our opinion.

Auditor's responsibility -

Our responsibility is to express an opinion on these financial statements based on our audit. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the institution's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the institution has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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The Audit Report has covered basic & general requirements as directed by Fee Regulation Authority of Maharashtra

1. Reporting of Method of Accounting -

During the Financial Year **01-04-2021** to **31-03-2022** the educational institute has followed the mercantile system of accounting as recommended by the FRA in its guidelines.

2. Reporting of Segment Accounting -

a) About Geographical Segmentation -

The area of operation of the educational institute is restricted to only one place situated at "Ashta", Taluka Walwa, District Sangli, Maharashtra State and hence there is no requirement of geographical segmentation for the courses conducted by the institute.

b) About Business Segmentation -

The educational institute runs two course of B. Pharmacy as well as D. Pharmacy wing at Same premises. The business segmentation require to show its two separate courses i.e. 1) B. Pharmacy & 2) D. Pharmacy wing and accordingly the two set of books of accounts have been maintained separately for each course. For the purpose of determination of students fees of both courses the financial statements of each course are prepared separately.

Accordingly only for the purpose of determination of fee of B. Pharmacy course the Receipt and Payment Account, Income and Expenditure Account and Balance Sheet as on **31-03-2022** of B. Pharmacy Course (excluding its D Pharmacy wing) are prepared & reported upon along with the necessary schedules.

3. The educational institute has kept proper books of accounts required for the purpose of conducting audit for the relevant course of B. Pharmacy
4. While conducting the audit, we have observed that the internal control system is deficient in respect of expenses incurred as some expenses have been incurred in cash instead of paying them by way of cheques and considering the size & volume of the transactions of the institute it is necessary to improve it adequately to safeguard the interest of the educational institute.



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5. Subject to above; in our opinion and according to the information and explanation given to us the accounts give true and fair view –

- i) In the case of the Balance Sheet the state of affairs of the educational institute as at 31st March, 2022.
- ii) In the case of Income and Expenditure of the **Surplus** of the educational institute for the year ended on that date.

Place – Kolhapur

Date – 30-10-2022



For M/s. Bhaskar B. Patil & Co.

Chartered Accountants

FRN – 101275W

CA. Bhaskarrao B. Patil

Partner

M. No. 036961

UDIN- 22036961 BE YETJ 1622

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Sant Dnyaneshwar Shikashan Sanstha'sAnnasaheb Dange College of B. Pharmacy, Ashta

Taluka - Walwa, District - Sangli - 416 301

Receipts & Payments A/c

(Form 01/04/2021 to 31/03/2022)

Receipts	Rs.	Rs.	Payment	Rs.	Rs.
<u>To Opening Balance</u>		7107655.00	<u>By Salary</u>		13701606.00
Cash in Hand	63355.00		Teaching Staff Salary	11679235.00	
<u>Cash at Bank -</u>			Non-Teaching Staff Salary	1748938.00	
S B I A/c No. 35993853299	545293.00		Mgt. Cont. to PF	273433.00	
I D B I A/c No. 3391	569452.00				
I D B I A/c No. 122313	1204285.00				
Short Term Bank Deposit	4724041.00				
Nutan Sah. Bank A/c No.5584	1229.00				
<u>To Student Fees (Net)</u>		41593180.75	<u>By Audit Fee</u>		55500.00
Tuition Fee	37740289.75		Audit Fee	55500.00	
Development Fee	3852891.00				
			<u>By Student Expenditure</u>		1645914.00
			File & workshop Stationery	251200.00	
			Student Pharma kit	171938.00	
			Training & Placement	33055.00	
			Uniform	407654.00	
			Prize Distribution	105000.00	
			Gymkhana	142801.00	
			Student Seminar	80000.00	
			Student Training	400400.00	
			Student Activity	50196.00	
			Lead College	3670.00	
<u>To Bank Interest</u>		317685.00			
Bank Intrest	317685.00				
<u>To Net Other Revenue Receipts</u>		3362238.00	<u>By Other Revenue Exp.</u>		4880305.50
Library Fine	11670.00		Office Stationery & Printing	172989.00	
Laboratory Fine	1600.00		Travelling & Conveyance	10720.00	
Tc & Lc Fee	11700.00		Xerox Charges	1100.00	
Runanubandh fee a/c	56684.00		Hospitality	29769.00	
Other Service Charges	2690460.00		Advertisement	41386.00	
Notice Pay	107624.00		R/C Laboratory	1239659.00	
Admission Form Fee	500.00		M & R General	976545.00	
MIS Fee	482000.00		M & R & Diesel Generator	10000.00	
			Furniture M & R	7025.00	
			Equip. M & R	24000.00	



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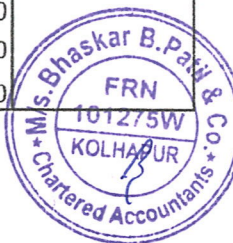
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			Security Charges	418432.00	
			Postage & Telegram	50.00	
			Electrical Bill	139773.00	
			Magazines & Journals	50200.00	
			News Paper	4037.00	
			Building Insurance	9350.00	
			NBA Fee	118000.00	
			Admission Exps	350.50	
			Medical Aid	339600.00	
			Adm. Processing Fee	33300.00	
			NBA Exps	2000.00	
			Revenue Stamp	3000.00	
			Light & Fitting Exps	97062.00	
			Website	6500.00	
			Staff Training	142300.00	
			Staff Development	68900.00	
			Affiliation & Registration	259600.00	
			Honorarium	67137.00	
			Glassware	153694.00	
			Remu. Visiting	2500.00	
			SU Eligibility Fee	13100.00	
			Youth Festival	14597.00	
			Library Membership Fee	19470.00	
			Chemicals	370118.00	
			FRA Processing Fee	34042.00	
			By Capital Expenditure		1453901.00
			Equipment & Tools		
			Lab Equipment	1308980.00	
			Total	1308980.00	
			Library Books	28178.00	
			Equip. & Tools -Computer	116743.00	
To Scholarship		16250457.75	By Scholarship		16250457.75
All Category - Other	8760278.25		All Category - Other	8760278.25	
Freeship	2750537.50		Freeship	2750537.50	
EBC	4739642.00		EBC	4739642.00	
To Salary Deduction		1321650.00	By Salary Deduction		896510.00
Income Tax	254800.00		Income Tax	254800.00	
Profession Tax	86600.00		Profession Tax	86600.00	
Provident Fund	504460.00		Provident Fund	504460.00	
SDSS Pat Sanstha	475790.00		SDSS Pat Sanstha	50650.00	



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Taluka - Walwa, District - Sangli - 416 301

Income & Expenditure A/c
(From 01-04-2021 to 31-03-2022)

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
<u>To Establishment Exps.</u>		2771956.20	<u>By Income</u>		41828309.00
Audit Fee	55500.00		a) Allotted Student Fee for the		
Depreciation for the year	2716456.20		Year -		
			- Tution Fee	37615881.00	
			- Development Fee	4212428.00	
<u>To Expenditure on Object</u>		20227825.50			
<u>of Educational Trust</u>			b) Bank Interest		317685.00
Salary Teaching Staff	11679235.00		c) Other Revenue Income		3362238.00
Salary Non-Teaching Staff	1748938.00		d) SU Fees		91709.00
Mgt. Cont. to PF	273433.00				
Student Expenditure	1645914.00				
Other Revenue Exp.	4880305.50				
To Surpluse		22600159.30			
Total		45599941.00	Total		45599941.00

Principal



Place - Kolhapur

Date - 30/10/2022

As per our report of even date
For M/s. Bhaskar B. Patil & Co.
Chartered Accountants
FRN - 101275W

CA. Bhaskarrao B. Patil
Partner
M. No. 036961

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Balance sheet

As on 31st March, 2022

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Funds		14878751.20	Assets		26437227.00
Depreciation Fund	13491251.20		Fixed Assets (As per schedule)	26437227.00	
SERB-DST Project Grant	1380000.00				
SU Grant	7500.00				
Liabilities		7447944.00	Deposit Payment		1505100.00
Unpaid Salary	123702.00		Gas Deposit	5100.00	
Staff SB	7269821.00		AICTE Security Deposit	1500000.00	
S. U. Remunration Payable	54421.00				
Sant Dnyaneshwar Shikashan Sanstha		57891588.80	Advances		12459427.00
Opening Balance	46331670.50		Staff & Other	12456803.00	
Add - Received during the year	3636273.00		Bank Int. Receivable	2624.00	
- Current Years surplus	22600159.30				
Total	72568102.80		Fees Receivable		27055850.75
Less - Amount Paid	12148304.00		Opening Balance	26820722.50	
Less - Capital Expenditure	1023367.00		Add - Current year Dues	41828309.00	
Less - Other	1504843.00		Total Dues	68649031.50	
			Less - Fees received Current Year	41593180.75	
			Closing Balance		12760679.25
			Cash in Hand	91414.00	
			Cash at Bank -		
			S B I A/c No. 35993853299	45293.00	
			I D B I A/c No. 3391	1219726.25	
			I D B I A/c No. 122313	3017.00	



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			FD with Bank Nutan Sah. Bank A/c No.5584	11400000.00 1229.00	
Total		80218284.00	Total		80218284.00

Principal



Place - Kolhapur

Date - 30/10/2022



As per our report of even date

For M/s. Bhaskar B. Patil & Co.

Chartered Accountants

FRN - 101275W

CA. Bhaskarrao B. Patil

Partner

M. No. 036961

UDIN- 22036961BEYETJ1622

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Schedule of Fixed Assets

As on 31-03-2022

Sr. No.	Particulars	Op. Bal. as on 01-04-2021	Additions During Year 2021-2022	Cl. Bal. as on 31-03-2022
A)	<u>Equipment & Tools</u>			
1)	Lab Equipment	7816438	1308980.00	9125418
2)	Lab Chemistry Equipment	181666		181666
3)	Lab Pharma Ceutics Equipment	1805935		1805935
4)	Lab Pharma Cognosy Equipment	10863		10863
5)	Lab Gas Connection	474276		474276
6)	Office Dead Stock	815580		815580
7)	Office Equipment	123500		123500
8)	Dead Stock (Material)	455892		455892
	Total (A)	11684150	1308980	12993130
B)	<u>Library</u>			
1)	Library Books	2371852	28178.00	2400030
C)	<u>Furniture & Fixture</u>			
1)	Furniture	6438242		6438242
D)	<u>Computer (Centre)</u>			
1)	Computer, Accessories & Software	4489082	116743.00	4605825
	Total	24983326	1453901	26437227

Principal

Place - Kolhapur
Date - 30/10/2022

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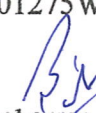
Depreciation Fund As On 31/03/2022
(Schedule No. 2)

Sr. No.	Particulars / Groups	Dep. Rate	Opening Balance of Dep. Fund 01-04-2021	Dep. On W. D. V.	Dep. On Additions In 2021-22	Total Dep. For Year 2021-22	Total Dep. Fund As on 31-03-2022
1)	Library	40%	1726711	258057	5636	263693	1990404
2)	Equipment	15%	4590026	1064119	101060	1165179	5755205
3)	Furniture & Fixtures	10%	1948843	448940	0	448940	2397783
4)	Computer	40%	2509215	791947	46697	838644	3347860
	Total		10774795	2563063	153393	2716456	13491251


Principal



As per our report of even date
For M/s. Bhaskar B. Patil & Co.
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Place - Kolhapur
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