

Audit Report

F.Y 2021-22

Sant Dnyaneshwar Shikshan Sanstha's

Annasaheb Dange College of B.Pharmacy (Diploma Wing),
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.
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Kolhapur - 416 008
Phone : 0231-2525985, Mob.: 9422047185

Audit Report

We have audited the accounts of “ **D. Pharmacy wing 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 D Pharmacy course (i.e. D Pharmacy wing) the Receipt and Payment Account, Income and Expenditure Account and Balance Sheet as on **31-03-2022** of **D Pharmacy wing of Annasaheb Dange College of B Pharmacy Ashta** 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 D. Pharmacy (D Pharmacy wing) of Annasaheb Dange College of B Pharmacy Ashta.

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



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them by way of account payee cheques or electronic mode 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.

5. Subject to above; in our opinion and according to the information and explanation given to us the accounts give true and fair view –
- In the case of the Balance Sheet the state of affairs of the educational institute as at 31st March, 2022.
 - 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 BEYGFW 8723

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Taluka - Walwa, District - Sangli - 416 301

Receipts & Payments A/c

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

Receipts	Rs.	Rs.	Payment	Rs.	Rs.
To Opening Balance		1600500.00	By Salary		2104639.00
Cash in Hand	57174.00		Teaching Staff Salary	1545165.00	
Cash at Bank -			Non-Teaching Staff Salary	559474.00	
I D B I A/c No. 3674	743326.00				
Fixed Bank Deposits	800000.00				
To Student Fees (Net)		6738746.00	By Staff Expenditure		282900.00
Tuition Fee	6095930.00		Staff Training	282900.00	
Development Fee	642816.00				
			By Student Expenditure		1044917.00
			File & workshop Stationery	69300.00	
			Prize Distribution	55000.00	
			Training & Placement	4000.00	
			Uniform	176296.00	
			Gymkhana	143271.00	
			Student Traning	360000.00	
			Student Activity	71000.00	
			Student Pharma Kit	166050.00	
To Bank Interest		56255.00	By Audit Fee		30000.00
Bank Intrest	56255.00		Audit Fee	30000.00	
To Net Other Revenue Receipts		1145214.00	By Other Revenue Exp.		927639.50
Laboratory Fine	2400.00		Office Stationery & Printing	38873.00	
Library Fine	5732.00		Travelling & Conveyance	1250.00	
Mis Fee	132000.00		Hospitality	10270.00	
Tc & Lc Fee	6800.00		Advertisement	47500.00	
Runanubandh fee a/c	13600.00		Service. Charges	610.00	
MSBTE Fee	75600.00		Postage & Telegram	40.00	
Other Service Charges	827480.00		M & R General	176400.00	
Notice Pay	78000.00		Electrical Bill	101682.00	
Mis Fee& card	3000.00		M & R Furniture	6812.00	
Exam Fee	600.00		Chemicals	100345.00	
Miscell. Fee	2.00		Glasware	95858.00	
			Bank Commission	29.50	
			NBA Fee	47200.00	
			NBA Expenditure	2000.00	
			Medical Aid	107800.00	



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			Website	1980.00	
			Msbtte	14280.00	
			MSBTE Fee	75600.00	
			Gas Connection	10110.00	
			Affiliation & Registration	89000.00	
			By Capital Expenditure		51339.00
			<u>Equipment & Tools</u>		
			Lab Equipment	51339.00	
To Scholarship		2557900.00	By Scholarship		2557900.00
All Category - Other	1795400.00		All Category - Other	1795400.00	
Freeship	37500.00		Freeship	37500.00	
EBC	725000.00		EBC	725000.00	
To Salary Deduction		38200.00	By Salary Deduction		38200.00
Profession Tax	17000.00		Profession Tax	17000.00	
Income Tax	6000.00		Income Tax	6000.00	
Sant D.S.Pat Sanstha	15200.00		Sant D.S.Pat Sanstha	15200.00	
To Deposits		10000.00	By Deposits		10000.00
Admission Deposit	10000.00		Admission Deposit	10000.00	
To Advances/other source		928206.00	By Advances/other source		421797.00
Advance	914587.00		Advance	414587.00	
TDS	6782.00		TDS	6782.00	
Bank Intrest Receivable	6837.00		Bank Intrest Receivable	428.00	
To Amt. recd. from Society		862125.00	By Amount Paid to Society		3888568.00
ADCET	39782.00		Capital Exp. Building	820886.00	
B. Pharmacy College	804843.00		B. Pharmacy College	2557900.00	
D. Pharmacy College (old)	17500.00		ADCET	509782.00	
			By Closing Balance		2579246.50
			Cash in Hand	38285.00	
			<u>Cash at Bank -</u>		
			I D B I A/c No. 3674	681961.50	
			FD with Bank	1859000.00	
Total		13937146.00	Total		13937146.00

As per our report of even date

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

Chartered Accountants

FRN - 101275W

CA. Bhaskar B. Patil

Partner

M No. 026061

Principal



Place - Kolhapur

Date - 30/10/2022

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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>		200649.00	<u>By Income</u>		7935433.00
Audit Fee	30000.00		a) Allotted Student Fee for the		
Depreciation for the year	170649.00		Year -		
			- Tution Fee	7169005.00	
<u>To Expenditure on Object</u>			- Development Fee	766428.00	
<u>of Educational Trust</u>		4360095.50			
Salary Teaching Staff	1545165.00		b) Bank Interest		56255.00
Salary Non-Teaching Staff	559474.00		c) Other Revenue Income		1145214.00
Staff Expenditure	282900.00				
Student Expenditure	1044917.00				
Other Revenue Exp.	927639.50				
To Surpluse		4576157.50			
Total		9136902.00	Total		9136902.00

As per our report of even date

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Partner

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Place - Kolhapur

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Annasaheb Dange College of B. Pharmacy (D Wing), Ashta
Taluka - Walwa, District - Sangli - 416 301**Balance Sheet**

As on 31st March, 2022

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Funds		415101.00	Assets		1066747.00
Depreciation Fund	415101.00		Fixed Assets (As per schedule)	1066747.00	
			Fees Receivable		
Liabilities		25000.00	Opening Balance	3798226.00	4994913.00
Scholarship Payable	25000.00		Add - Current year Dues	7935433.00	
			Total Dues	11733659.00	
Sant Dnyaneshwar Shikashan Sanstha		8701233.50	Less - Fees received Current Year	6738746.00	
Opening Balance	7151519.00		Advances		500428.00
Add - Received during the year	862125.00		Staff & Other	500000.00	
- Current Years surplus	4576157.50		Bank Intrest Receivable	428.00	
Total	12589801.50				
Less - Amount Paid-Build.	820886.00		Closing Balance		2579246.50
Less - Other	3067682.00		Cash in Hand	38285.00	
			Cash at Bank -		
			I D B I A/c No. 3674	681961.50	
			FD with Bank	1859000.00	
Total		9141334.50	Total		9141334.50

As per our report of even date

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

Chartered Accountants

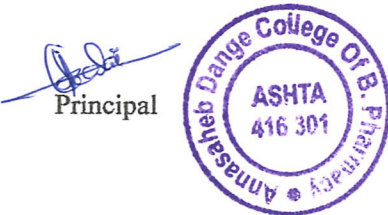
FRN - 101275W

CA. Bhaskarrao B. Patil

Partner

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UDIN- 22036861 BE74FW 8723



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Place - Kolhapur

Date - 30/10/2022

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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)	Equipment & Tools-software	186213	51339.00	237552
2)	Dead Stock	47480 0		47480 0
	Total (A)	233693	51339	285032
B)	<u>Library</u>			
1)	Library Books	121351		121351
C)	<u>Furniture & Fixture</u>			
1)	Furniture	412400		412400
D)	<u>Computer (Centre) & Software</u>			
1)	Computer & Accessories	247964		247964
	Total	1015408	51339	1066747

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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%	49908	28577	0	28577	78485
2)	Equipment	15%	58495	26280	3850	30130	88625
3)	Furniture & Fixtures	10%	86456	32594	0	32594	119050
4)	Computer	40%	49593	79348	0	79348	128941
	Total		244452	166799	3850	170649	415101

Principal



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Place - Kolhapur
Date - 30/10/2022

