



UDIN: 22122778AMKFUW6332

INDEPENDENT AUDITOR'S REPORT

To the members of "Shri. Swami Vivekanand ShikshanSanstha, Kolhapur" [SSVSS]

Qualified Opinion

We have audited the financial statements of **SAMAJBHUSHAN GANPATRAO KALBHOR, ARTS COMMERCE & SCIENCE COLLEGE, LONI-KALBHOR**. [hereinafter referred to as "the College"], being a branch of SSVSS, which comprise the Balance sheet as at March 31, 2022, and the Income and Expenditure account and Receipt and Payments account for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report*, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the Bombay Public Trust Act, 1950 and rules made thereunder.

Basis for Qualified Opinion

We were unable to obtain sufficient appropriate audit evidence about the existence of unutilized grants; the covenants attached to the grants already received; the nature of grants sanctioned; the amount of the grant not received out of the total amount sanctioned; and grants claimed but not sanctioned as on the date of balance sheet.

We were unable to obtain sufficient appropriate audit evidence about the existence, condition, location and carrying amounts of property, plants and equipment because as explained to us; neither the College has maintained a detailed register of property, plant and equipment; nor the physical verification of property, plant and equipment is carried at reasonable intervals.

We were unable to obtain sufficient appropriate audit evidence about the existence, balance and transactions during the year in respect of following bank accounts -

- P.L.A. Treasury-8153 ₹ 1,87,152.00/-

We were unable to obtain sufficient appropriate audit evidence about the existence and valuation of the following liabilities as on March 31, 2022 -

- Scholarship ₹ 7,65,302.13/-
- University & Exam fee ₹ 29,88,610.76/-
- Other Accounts ₹ 7,91,603.95/-
- UGC Grants ₹ 2,37,827.00/-

We were unable to obtain sufficient appropriate audit evidence about the existence, recoverability and valuation of the following assets as on March 31, 2022 -

- Individual A/c ₹ 4,53,478.91/-
- Other Accounts ₹ 1,23,771.00/-
- University A/c ₹ 1,41,831.00/-
- President Building A/c ₹ 17,09,240.00/-
- Pre.Gym.Com. ₹ 2,91,223.00/-
- P. F. Investments ₹ 15,04,533.28/-



Emphasis of Matters paragraph

Prior period income

We draw attention towards Prior Period income credited to Income & Expenditure Account and relevant note in notes to accounts. In the financials, College Development Fund (CDF) was shown as a liability of the college, however CDF is to be treated as Direct Income hence old outstanding balance of the same has been written back as prior period income as per the decision by the management.

- Development Fund CDF ₹ 4,04,703.00/-

Prior period expenses

We draw attention towards Prior Period expenses debited to Income & Expenditure Account and relevant note in notes to accounts. Branch advances in relation to inoperative and closed branches as mentioned below have been written off as prior period expenses. These were written off in consolidated financial statements during FY 2018-19

- Non-Grant Arts ₹ 31,47,132.44/-
- Non-Grant Science ₹ 85,95,125.03/-
- Agri. Section ₹ 1,570.00/-

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Bombay Public Trust Act, 1950 and rules made there under and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Date: 07/07/2022

Place: Kolhapur

For P V PHATAK & ASSOCIATES

Chartered Accountants

Firm Registration No.136411W



A handwritten signature in black ink, appearing to read 'V Phatak', written over a horizontal line.

Vikram Phatak

Partner

Membership No. 122778

SHRI SWAMI VIVEKANAND SHIKSHAN SANSTHA'S
SAMAJ BHUSHAN GANPATRAO KALBHOR COLLEGE, LONIKALBHOR
Tal. Haveli, Dist. Pune

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31 03 2022

EXPENDITURE	₹	₹	INCOME	₹	₹
To Salary Exp		2,41,78,913.00	By Govt Grant		2,39,11,879.00
To Educational Exp		9,45,003.33	By Fees From Student		12,59,965.00
To Gymkhana Exp		29,208.00	By Other Receipts		3,76,883.00
To Supervision Charges		2,17,000.00	By Bank Interest		40,637.82
To Tuition fees Transf. To Non salary Grant		4,60,800.00	By Non Salary Grant		4,60,800.00
To Depreciation		3,02,436.00	By Prior Period Income (CDF)		4,04,703.00
To Prior Period Expenses		1,17,43,827.47	Development Fund CDF	4,04,703.00	
Intra branch balances written off	1,17,43,827.47		By Deficit		1,14,22,319.98
TOTAL	₹	3,78,77,187.80	TOTAL	₹	3,78,77,187.80

In terms of our report of even date
UDIN: 22122778AMKFUW6332

For P V Phatak & Associates
Firm registration number: 116411W
Chartered Accountants

For and on behalf of management of the college -


Vikram Phatak
Partner
Membership No. 122778




Principal / Authorized Signatory
PRINCIPAL
Samajbhushan Ganpatrao Kalbhor Mahavidyalaya,
Loni-Kalbhor, Tal. Haveli, Dist. Pune.

**SHRI SWAMI VIVEKANAND SHIKSHAN SANSTHA'S
SAMAJ BHUSHAN GANPATRAO KALBHOR COLLEGE, LONIKALBHOR**
Tal: Haveli, Dist: Pune

BALANCE SHEET AS ON MARCH 31, 2022

LIABILITIES	₹	₹	ASSETS	₹	₹
S.S.V.S.S		89,91,493.45	Fixed Assets		8,34,923.14
P.F. DEPOSIT		14,50,078.20	(Refer Schedule Attached)		
SCHOLARSHIP		7,65,302.13	PRESIDENT BUILDING A/C		17,09,240.00
B.C. Scholarship (GOI)	7,37,672.50		PRE. GYM. COM.		2,91,223.00
B.C. Freeship	4,075.00		P.F. Investment		15,04,533.28
Handicap Scholarship	6,052.00		INDIVIDUAL A/C		4,53,478.91
Ex. Sold Scholarship	100.00		OTHER ACCOUNTS		1,28,771.00
Tribunal Scholarship	17,202.63		Telephone Deposit	2,000.00	
UNIVERSITY & EXAM FEE		29,88,610.76	Farm & Learn	42,094.00	
Medical Fee	805.00		NSS Fee	11,350.00	
P.T.C. Exam Fee	6,325.00		B.C. Advance	625.00	
Eligibility Fee	1,31,232.00		DCPS	13,473.00	
Environmental Fee	19,891.00		Health Center	9,500.00	
Medical Exam Fee	11,270.00		Comp. Practical	1,812.00	
Adult Education	2,500.00		P.F. A/c	11,600.00	
Apatkalin Nidhi	16,750.00		Pro-rata	5,937.00	
Ashwamedh Nidhi	73,460.00		Corpus Fund	4,300.00	
Revaluation	6,163.00		Gym Fee	17,010.00	
University Exam Remuneration	2,76,942.76		NSS Camp	4,070.00	
Development Fee SPPU	2,66,512.00		University A/c		1,41,811.00
Disaster Relief Fund	60,759.00		University Seminar	12,467.00	
College Exam (Term End)	31,418.00		University Exam Centre Exp.	1,29,364.00	
University Development Fund	2,47,225.00		CLOSING BALANCES		48,01,754.08
Univ Exam fee	18,67,338.00		Cash in Hand	22,687.00	
DEPOSITS		5,18,136.00	P.L.A. Treasury - 8158	1,87,152.00	
Library Deposit	5,18,136.00		B.O.M (Salary) A/C 20051602495	10,04,819.83	
OTHER ACCOUNTS		7,91,603.95	B.O.M (Nm-Sal) A/C 20051602778	14,59,997.53	
Pathansitha	1,680.00		B.O.M (N.S.S.) A/C 60141720714	2,293.56	
P. Tax	5,520.00		B.O.M (Schol) A/C 60009622765	5,11,948.94	
Book Bank	77,444.50		Bank of Mah. (UGC) 75	17,414.00	
Building A/c	6,222.85		Bank of Maharashtra 0225	10,95,441.22	
Deposit	1,625.00		INCOME & EXPEN. A/C		68,06,190.08
5th Pay	15,000.00		Bal B/d	(46,16,129.90)	
LIC	3,206.00		Add: Deficit	1,14,22,319.98	
Anamal	16,247.00				
Krutadyanta Nidhi	2,444.00				
Grant	26,000.00				
Computer Record Fee	1,00,906.00				
Student insurance	6,876.00				
Poor Student Aid Fund	1,62,773.60				
Student Welfare Fund	3,22,019.00				
Student Health Scheme	25,170.00				
Group Insurance Student	60.00				
TDS	600.00				
NSS regular	17,810.00				
UGC GRANTS		2,37,827.00			
Minor research Project	64,600.00				
COC Grant	1,73,227.00				
INTRA BRANCH		4,21,893.00			
P.G. Section	4,21,893.00				
TOTAL	₹	1,61,66,944.49	TOTAL	₹	1,61,66,944.49

In terms of our report of even date
UDIN: 2212277BAMF/UW6312
For P V Phatak & Associates
Firm registration number: 136411W
Chartered Accountants

For and on behalf of management of the college -


Vikram Phatak
Partner
Membership No. 132778




Principal / Authorised Signatory
PRINCIPAL
Samajbhushan Ganpatrao Kalbhori Mahavidyalaya,
Loni-Kalbhori, Tal. Haveli, Dist. Pune.

SHRI SWAMI VIVEKANAND SHIKSHAN SANSTHA'S
SAMAJ BHUSHAN GANPATRAO KALBHOR COLLEGE, LONIKALBHOR

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR F.Y. 2021-22

Particulars	WDV as on 1.4.2021	Additions during the year	WDV before depreciation	Depreciation Rate	Amount of depreciation	WDV as on March 31, 2022
Library	40,350.55	68,182.00	1,08,532.55	50%	54,266.00	54,266.55
Physical education equipments	11,850.74	-	11,850.74	50%	5,925.00	5,925.74
Furniture	2,03,846.86	-	2,03,846.86	25%	50,962.00	1,52,884.86
Computer	1,09,426.88	-	1,09,426.88	40%	43,771.00	65,655.88
Other deadstock	5,41,050.11	12,400.00	5,53,450.11	20%	1,10,690.00	4,42,760.11
Computer Software	1,42,835.00	-	1,42,835.00	25%	35,709.00	1,07,126.00
Electrical Equipments	7,417.00	-	7,417.00	15%	1,111.00	6,304.00
	10,56,777.14	80,582.00	11,29,942.14		1,02,436.00	8,34,923.14

For any additions during the year, full depreciation has been charged.

The rates of depreciation has been taken as prescribed by "Guidance Note on accounting by Schools" issued by ICAI.




PRINCIPAL

Samajbhushan Ganpatrao Kalbhor Mahavidyalaya,
Loni-Kalbhor, Tal. Havelli, Dist. Pune.

