



Audit Report for fees proposal submitted to FEES REGULATING AUTHORITY, Maharashtra

1. I have examined the balance sheet as on 31st March 2020 and the income and expenditure account for the period beginning from 1st April 2019 to ending on 31st March 2020 attached herewith of Gokhale Education Society's R.H. Sapat College of Engineering, Management Studies & Research, Nashik - 422005.
2. I certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. I confirm that no mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31st March 2020. The accounts are maintained on cash basis as per past practice of the Trust.
4.
 - (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.
 - (B) In my opinion, proper books of account have been kept by the institute so far as appears from my examination of the books.
 - (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any, give a true and fair view :-
 - (i) In the case of the balance sheet, of the state of the affairs of the course as at 31st March 2020.
And
 - (ii) In the case of the income & expenditure account of the surplus of the course for the year ended on that date.

Place : Nashik

Date : 7th December 2020



FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

Proprietor
Name : C.A. Sumant V. Ginde
Membership No. : 031046

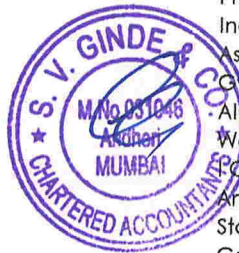


GOKHALE EDUCATION SOCIETY'S

R.H.SAPAT COLLEGE OF ENGINEERING, MANAGEMENT STUDIES & RESEARCH, NASHIK-5

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
TO BALANCE AS ON 1ST APRIL, 2019			BY RENT, RATES & TAXES		
Cash on hand	4,159.00		Building Rent	50,00,000.00	
In C/A with Bank of Maharashtra	40,34,871.32		Property Tax	3,34,417.00	
In C/A with B.O.M.Hostel A/c	1,238.10		Building Insurance	89,646.00	
In C/A with B.O.M.Univ.Exam A/c	54,773.16		Water Charges	24,850.00	54,48,913.00
In C/A with B.O.M.Scholarship A/c	1,12,350.00		" BUILDING REPAIRS		38,00,245.00
State Bank of India Scholarship A/c	3,48,688.70		" MANAGEMENT CHARGES		50,000.00
In C/A with B.O.M. NSS A/c	1,26,580.00		" PLAY FIELD MANAGEMENT CHARGES		2,000.00
In C/A with N.D.C.C.Bank	900.00		" GRATUITY		30,48,815.00
ICICI BANK	31,69,822.00	78,53,382.28	" PAYMENTS TO STAFF		
" SCHOLARSHIP & FREESHIP GRANTS			Teaching Staff	7,56,14,822.00	
SC Scholarship	53,91,153.00		Non-Teaching Staff	82,52,339.00	
ST Scholarship	16,92,171.00		Honorarium	14,40,000.00	
VJ/NT Scholarship	88,23,145.50		Hon. For V. Faculty	29,250.00	8,53,36,411.00
OBC Scholarship	2,81,98,153.50		" MANAGEMENT CONT. TO P.F.		25,71,065.00
SBC Scholarship	6,60,674.50		" OFFICE CONTINGENCIES		
SC Freeship	35,85,258.00		Printing	11,03,735.00	
ST Freeship	52,97,626.00		Stationery	3,77,290.00	
VJ/NT Freeship	52,81,110.00		Travelling & Conveyance	5,76,363.00	
OBC Freeship	1,17,29,488.00		Electricity Bills / Charges	22,35,924.50	
SBC Freeship	6,41,053.50		Telephone Expenses	1,49,678.00	
Freeship to EBC A/c	21,49,116.00		Postage	5,857.00	44,48,847.50
Scho./Freeship Excess Grant(19-20)	55,96,501.50		" AUDIT FEES		20,000.00
Scho./Freeship Excess Grant(18-19)	49,232.00	7,90,94,682.50	" OFFICE EXPENSES & MISCELLANEOUS		
" OTHER GRANTS			Bank Charges	32,198.36	
Univ. Grant for NSS Activity	29,700.00		College Garden Exps	6,45,832.00	
Univ Grant for Sports under QIP	22,500.00		Seminars & Felicitation / Funicions	5,72,340.00	
Health Awareness Camp Grant	4,000.00	56,200.00	Sundry Expenses & Misc. Exps.	1,40,398.00	
" FESS AND FINES			Fuel for Generator	1,43,627.00	
Tuition Fee	11,65,63,159.50		Interview Expenses	10,000.00	
Admission Fees	43,970.00		Payment to security Guards	13,26,708.00	
Development Fee	83,75,614.00		Advertisement	3,32,220.00	
Gymkhana Fees	2,11,500.00		Professional Charges	19,800.00	
Library Fees	2,24,800.00		Industrial Visit Expenses	2,15,364.00	
Late Fees	2,450.00		Association Membership Fees	29,500.00	
Fine	30,978.00	12,54,52,471.50	Gymkhana Exps	6,10,482.00	
" FEEES RECD. ON BEHALF OF UNIV.			AICTE - Affiliation Fees	1,35,000.00	
Computerisation Fees	1,05,800.00		Website Charges	12,198.00	
Contribution for Ashwamegh	59,520.00		Card Expenses	22,469.00	
Disaster Management Fees	42,320.00		Annual Social Gathering	5,82,380.00	
Eligibility Fee	3,00,377.00		Staff Approval fee	3,400.00	
Registration Fees	54,900.00		College Exam Expenses	1,16,684.00	
Student Activity fee	19,30,061.00		Sign Board Exps	1,94,989.00	
Student Aid Fund Fees	23,110.00		Housekeeping & Cleaning Exp	12,80,956.00	
Student Safety Insurance	21,190.00		Medical Exps	41,228.00	
Student Welfare Fund Fees	2,11,600.00		Fire Extingusher Exps	5,664.00	
University Development Fees	5,15,750.00				
Medical Test Fees	14,850.00				
University Examination Fee	49,99,320.00	82,78,798.00			
" HOSTEL FEES & MESS CHARGES		2,02,02,600.00			
Carried Over		24,09,38,134.28	Carried Over	64,73,437.36	10,47,26,296.50





S. V. GINDE & CO.

CHARTERED ACCOUNTANTS

Brought Over	24,09,38,134.28	Brought Over	64,73,437.36	10,47,26,296.50
" <u>OTHER FEES</u>		Traning & Placement Exps	92,418.00	
PNS & FRA Fee	1,74,200.00	LIFT Expenses	1,06,374.00	
Insurance Fees	2,93,305.00	Physical Education Scheme Exps	5,823.00	
Other Fees & T.C. Fees	85,537.40	Uniform for Staff Exp	14,648.00	
Certificate Fees	29,490.00	Solar Expenses (Main Building)	14,667.00	67,07,367.36
Seminar/Workshop Registration fee	23,500.00			
	6,06,032.40	" <u>OTHER EXPENSES</u>		
" <u>INTEREST FROM BANK</u>	1,48,534.00	NAAC Expenses	9,34,257.00	
" <u>OTHER RECEIPTS</u>		NBA Expenses	5,31,000.00	
College Magazine Sponsorship	16,000.00	Computer Software Charges	7,43,040.00	
Gymkhana Charges	40,000.00	Internet Lease Rent	10,11,028.00	
University Exam Charges	28,49,691.00	SSS Fee Regulating Authority	13,000.00	
Other Exam Charges	1,60,300.00	PNS Admission Regulating Authority	1,53,800.00	
Students Project	12,463.00	University Exam Expenses	20,27,472.50	
	30,78,454.00	Other Exam Expenses	1,61,500.00	
" <u>SUNDRY RECEIPTS</u>	40,422.00	Students Project Exps.	12,463.00	55,87,560.50
" <u>INDIRECT RECEIPTS</u>		" <u>HOSTEL EXPENSES</u>		
H.R.A. Service Charges	11,700.00	Electricity Bills / Expenses for Hostel	11,98,650.00	
Income Tax	43,80,120.00	Mess Expenses	1,34,58,286.00	
Profession Tax	3,11,825.00	Hostel Expensees	6,400.00	
Employee Provident Fund	25,79,468.00	Housekeeping & Cleaning Exp for t	2,01,608.00	
I.Tax (TDS) Contractor	5,13,609.00	Biogas Exps. for hostel	1,500.00	
Group Insurance	38,625.00	Furniture for hostel	5,77,492.00	1,54,43,936.00
Other	4,018.00			
	78,39,365.00	" <u>LABORATORY EXPENSES</u>		
" <u>STUDENTS DEPOSITS</u>		Workshop Exps.	4,180.00	
Library Deposit	6,50,000.00	Lab. Conumables	1,63,926.00	
" <u>LOANS AND ADVANCES</u>		Workshop Conumables	94,798.00	
Gokhale Education Society	3,80,09,800.00	Workmen Insurance	16,992.00	
College Activities	96,000.00	Lab Expenses	1,72,550.00	4,52,446.00
Advance to staff against salary	1,29,000.00	" <u>LIBRARY EXPENSES</u>		
Temp Deposit ag Student Bank Loa	17,71,546.00	Library Books	2,60,110.00	
Advance for NSS Activity	40,000.00	Journals & Periodicals	3,08,101.00	
	4,00,46,346.00	College Magazine	2,64,581.00	
		Binding Charges	27,640.00	
		Reading Room	18,643.00	
		Misc. Exps. For Library	11,442.00	8,90,517.00
		" <u>OTHER GRANT EXPENSES</u>		
		Health Awarness Camp Expenses	4,187.00	
		NSS Activity Expenses	50,587.00	
		Expenses for Equip. under QIP	1,51,040.00	
		Exp. for Seminar/Workshop (SPPU)	52,041.00	
		Exp. for Sport Equipment under QIP	1,35,300.00	3,93,155.00
		" <u>FEES PAID TO UNIVERSITY</u>		
		Computerisation Fee	39,780.00	
		Cont. for Univ. to Local Sport	19,566.00	
		Contribution for Ashwamegh	39,780.00	
		Corpus Fund	7,956.00	
		Disaster Management Fees	19,890.00	
		Eligibility Fee	1,89,400.00	
		Gymkhana Fee	1,09,700.00	
		Medical Test Fees	4,660.00	
		NSS Fee	19,890.00	
		Registration Fees	1,225.00	
		Student Safety Insurance	23,570.00	
		Student Welfare Activity Fee	39,780.00	
		Univ. Affiliation fee	1,09,700.00	
		University Development fund Fee	99,450.00	
		University Examination Fee	69,48,210.00	
		Student Insurance- DTE	2,97,899.00	79,70,456.00
Carried Over	29,33,47,287.68	Carried Over	14,21,71,734.36	





S. V. GINDE & CO.

CHARTERED ACCOUNTANTS

Brought Over

29,33,47,287.68

Brought Over

14,21,71,734.36

" <u>REPAIRS & MAINTANANCE</u>		
Repairs to Equipments	5,80,468.00	
Repairs to Electrical System	14,62,207.00	
Repairs to Generals	3,390.00	
Repairs to Furniture	5,19,592.00	
Repairs & Maintanance for Hostel	18,23,278.00	43,88,935.00
" <u>REFUND & DISBURSEMENTS TO STUDENTS</u>		
SC Scholarship	52,33,405.50	
ST Scholarship	7,39,922.00	
VJ/NT Scholarship	85,48,105.00	
OBC Scholarship	2,78,16,050.00	
SBC Scholarship	6,14,013.00	
SC Freeship	16,38,075.50	
ST Freeship	49,72,282.50	
VJ/NT Freeship	51,04,190.00	
OBC Freeship	1,06,11,906.75	
SBC Freeship	5,42,588.50	
Freeship to EBC A/c	20,68,546.50	6,78,89,085.25
" <u>REFUND OF FEES</u>		
Tuition Fees	32,10,607.50	
Hostel Fees	4,88,000.00	36,98,607.50
" <u>REFUND OF STUDENTS DEPOSIT</u>		
Library Deposit		7,44,000.00
" <u>LABORATORY EQUIPMENT</u>		1,52,916.00
" <u>COMPUTER EQUIPMENTS</u>		11,800.00
" <u>EQUIPMENT</u>		1,95,770.00
" <u>FURNITURE</u>		10,65,886.00
" <u>GYMKHANA EQUIPMENTS</u>		7,66,867.00
" <u>SECURITY SYSTEM EQUIPMENTS</u>		1,09,823.00
" <u>INDIRECT DISBURSEMENTS</u>		
Income Tax	43,79,440.00	
Profession Tax	3,11,825.00	
Emp. Provident Fund	25,79,468.00	
EPF Service Charges	2,14,972.00	
I.Tax (TDS) Contractor	5,13,609.00	
Group Insurance	45,578.00	80,44,892.00
" <u>LOANS AND ADVANCES</u>		
Gokhale Education Society	5,05,00,000.00	
College Activities	95,000.00	
Advance to staff against salary	1,49,000.00	
Temp Deposit ag Student Bank Loa	17,71,546.00	
Advance for NSS Activity	40,000.00	5,25,55,546.00
" <u>BALANCE AS ON 31ST MARCH, 2020</u>		
Cash on hand	31,042.00	
In C/A with Bank of Maharashtra	12,21,809.70	
In C/A with B.O.M.Hostel A/c	84,024.78	
In C/A with B.O.M.Univ.Exam A/c	5,62,182.28	
In C/A with B.O.M.Scholarship A/c	88,25,839.01	
State Bank of India Scholarship A/c	3,45,585.30	
In C/A with B.O.M. NSS A/c	1,04,016.00	
In C/A with N.D.C.C.Bank	900.00	
ICICI BANK	3,76,026.50	1,15,51,425.57

EXAMINED AND FOUND CORRECT
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS


Proprietor
C. A. Sumant V. Ginde
Membership No. 031046



NASHIK :

DATED : 7th December 2020

TOTAL RUPEES

29,33,47,287.68

TOTAL RUPEES

29,33,47,287.68

GOKHALE EDUCATION SOCIETY'S

R.H. SAPAT COLLEGE OF ENGINEERING, MANAGEMENT STUDIES & RESEARCH, NASHIK - 5

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2020

SL. NO.	PARTICULARS	RATE OF DEPRECIATION	W.D.V. AS ON 01/04/2019	ADDITION FOR THE PERIOD OF MORE THAN 180 DAYS	ADDITION FOR THE PERIOD OF LESS THAN 180 DAYS	DELETION	COST AS ON 31-03-2020	DEPRECIATION AT FULL RATE	DEPRECIATION AT HALF RATE	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2020
1	2	3	4	5	6	7	$(4+5+6-7) = 8$	$(4+5-7) \times 3 = 9$	$\{(6 \times 3) / 2\} = 10$	$(9+10) = 11$	$(8-11) = 12$
1	FURNITURE & FIXTURE	15%	1,09,08,918	9,93,316	72,570	0	1,19,74,804	17,85,335	5,443	17,90,778	1,01,84,026
2	TOOLS & EQUIPMENTS	15%	1,74,77,563	5,22,877	7,27,976	0	1,87,28,416	27,00,066	54,598	27,54,664	1,59,73,752
3	LIBRARY BOOKS	25%	14,64,817	3,700	2,56,410	0	17,24,927	3,67,129	32,051	3,99,181	13,25,747
4	COMPUTER EQUIPMENTS	25%	34,42,753	57,348	64,275	0	35,64,376	8,75,025	8,034	8,83,060	26,81,316
	TOTAL RUPEES		3,32,94,051	15,77,241	11,21,231	0	3,59,92,523	57,27,556	1,00,127	58,27,682	3,01,64,841



GOKHALE EDUCATION SOCIETY'S

R.H.SAPAT COLLEGE OF ENGINEERING, MANAGEMENT STUDIES & RESEARCH NASHIK - 5



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

EXPENDITURE	Rs.	INCOME	Rs.
TO <u>RATES & TAXES</u>	3,59,267.00	BY <u>GOVERNMENT GRANTS</u>	
" <u>BUILDING RENT</u>	50,00,000.00	Scholarship & Freeship Grants	7,90,94,682.50
" <u>BUILDING REPAIRS</u>	38,00,245.00	University Grants	29,700.00
" <u>BUILDING INSURANCE</u>	89,646.00	Other Grants	<u>4,000.00</u>
" <u>MANAGEMENT CHARGES</u>	50,000.00	" <u>FEES AND FINES</u>	12,17,53,864.00
" <u>PLAY FIELD MANAGEMENT CHARGES</u>	2,000.00	" <u>OTHER FEES</u>	6,06,032.40
" <u>PAYMENTS TO STAFF</u>	9,09,56,291.00	" <u>FEES RECD. ON BEHALF OF UNIVERSITY</u>	82,78,798.00
" <u>OFFICE CONTINGENCIES</u>	44,48,847.50	" <u>INTEREST FROM BANK</u>	1,48,534.00
" <u>AUDIT FEES</u>	20,000.00	" <u>HOSTEL RECEIPTS</u>	2,02,02,600.00
" <u>OFFICE EXPS. & MISCELLANEOUS</u>	✓ 1,31,40,306.86	" <u>SUNDRY RECEIPTS</u>	44,440.00
" <u>LABORATORY EXPENSES</u>	4,52,446.00	" <u>OTHER RECEIPTS</u>	30,78,454.00
" <u>HOSTEL EXPENSES</u>	✓ 1,54,43,936.00		
" <u>OTHER GRANT EXPENSES</u>	2,57,855.00		
" <u>REPAIRS AND MAINTENANCE</u>	43,88,935.00		
" <u>FEES PAID TO UNIVERSITY</u>	79,70,456.00		
" <u>REFUND & DISBURSEMENTS</u>	6,78,89,085.25		
" <u>DEPRECIATION</u>	58,27,682.00		
" <u>SURPLUS BEING EXCESS OF INCOME OVER EXPENDITURE</u>	1,31,44,106.29		
TOTAL RUPEES	<u>23,32,41,104.90</u>	TOTAL RUPEES	<u>23,32,41,104.90</u>

NASHIK :

DATE : 7th December 2020

AS PER MY REPORT ATTACHED
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS



 Proprietor
 C. A. Sumant V. Ginde
 Membership No. 031046

R. H. SAPAT COLLEGE OF ENGINEERING, MANAGEMENT STUDIES & RESEARCH, NASHIK – 422 005.

NOTES FORMING INTEGRAL PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020

Significant Accounting Policies :

1) Accounting Convention

The Financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India, and Accounting Standards.

2) Fixed Assets and Depreciation :

(i) Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Cost includes all expenses related to acquisition and installation of the concerned assets and excludes any duties/taxes recoverable and capital subsidy / grant received. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases future economic benefits from the existing assets.

(ii) Depreciation is calculated as per Income Tax Rules. The method of providing depreciation is changed from Straight Line Method to Reducing Balance Method as per instruction from Shikshan Shulk Pradhikaran (FRA) since F.Y. 2015-16.

3) Investments :

Current investments if any are stated at Cost.

4) The expenditure incurred on Stationery and furniture and equipments and other assets is as per the instructions by the Government i.e. by demanding quotations and passed by purchase committee and entries in the Dead Stock Register.

5) Building Rent of Rs.50,00,000/- is paid to the Gokhale Education Society.

6) No expenses relating to the Trust or personal expenses have been debited to the Income and Expenditure account.

7) The accounts are maintained on Cash Basis hence no provision is made for outstanding income and expenses. Further, there is no change in accounting policy for the financial year 2019-20.

8) TDS has been properly deducted u/s 194 of Income Tax Act wherever necessary and paid to the Government in time and returns filed accordingly.

9) Previous year's figures have not been shown in accounts as per past practice and there are no regrouping of figures in the accounts.

Nashik :

Date : 7th December 2020



FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

Proprietor
C.A. Sumant Vithal Ginde
Membership No. 031046

GOKHALE EDUCATION SOCIETY'S

R.H.SAPAT COLLEGE OF ENGINEERING, MANAGEMENT STUDIES & RESEARCH, NASHIK - 5

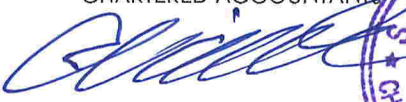

BALANCE SHEET AS AT 31ST MARCH, 2020

LIABILITIES	Rs.	ASSETS	Rs.	Rs.
<u>TRUST FUND (SURPLUS)</u>		<u>FIXED ASSETS (Refer Schedule)</u>		
Balance as per last Balance Sheet	2,41,79,301.28	Balance as per last Balance Sheet	3,32,94,051.00	
Add : Surplus during the year	<u>1,31,44,106.29</u>	Addition during the year	<u>26,98,472.00</u>	
	3,73,23,407.57		3,59,92,523.00	
<u>EARMARKED GRANTS</u>		Less : Depreciation	<u>58,27,682.00</u>	3,01,64,841.00
University QIP Grant	2,22,500.00	<u>LOANS AND ADVANCES</u>		
Univ. Grant for Solar System Project	<u>2,50,000.00</u>	Advance to G.E.Society	28,74,738.00	
	4,72,500.00	Advance to Staff	9,68,574.00	
<u>DEPOSITS AND ADVANCES</u>		Sundry Advances	<u>1,98,000.00</u>	40,41,312.00
Students Deposits	74,95,074.00	<u>CASH AND BANK BALANCES</u>		
<u>OTHER DEPOSITS</u>		Cash on Hand	31,042.00	
Staff Quarters Rent	51,000.00	Cash at Bank of Maharashtra	<u>1,15,20,383.57</u>	1,15,51,425.57
Staff P. F. Payable	2,11,191.00			
Accounts Payable	<u>2,04,406.00</u>			
	4,66,597.00			
TOTAL RUPEES	<u><u>4,57,57,578.57</u></u>	TOTAL RUPEES	<u><u>4,57,57,578.57</u></u>	

NASHIK :

DATE : 7th December 2020

AS PER MY REPORT ATTACHED
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS



 Proprietor
 C. A. Sumant V. Ginde
 Membership No. 031046