

Sant Dnyaneshwar Shikshan Sanstha's

**Annasaheb Dange College of Engineering
& Technology, Ashta**

AUDIT REPORT

F.Y. 2020-21



Audit Report

We have audited the accounts of "**Annasaheb Dange College of Engineering & Technology 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 **01-04-2020 to 31-03-2021** and annexed herewith the audited Receipt & Payment A/c, Income & Expenditure A/c for the year ended on **31-03-2021** and Balance Sheet of the said unit/branch as on **31-03-2021**.

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.



Report on required matters as per Fee Regulation Authority-**1. Reporting of Method of Accounting -**

During the year 01-04-2020 to 31-03-2021 the educational institute has followed mercantile system of accounting as recommended by the FRA

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 UG and PG departments of engineering course at same place and hence fee is only for engineering course as a whole and accounting records and financial statements relates only to such educational activity i.e. engineering course only.

However; separate Receipt and Payment Account of UG department and PG department along with Consolidated Receipt and Payment Account of both the departments are prepared for presentation purpose. Further; Consolidated Income and Expenditure Account and Consolidated Balance Sheet of both UG and PG departments as on 31-03-2021 along with necessary schedules are prepared.

3. The educational institute has kept proper books of accounts required for the purpose of conducting audit.
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.



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, 2021.
- 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 – 20-12-2021



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

Chartered Accountants

FRN – 101275W

A handwritten signature in blue ink, appearing to be "B. Patil".

CA. Bhaskar B. Patil

Proprietor

M. No. 036961

UDIN - No. 22036961 AAAAJ5565

Sant Dnyaneshwar Shikashan Sanstha's
Annasaheb Dange College of Engineering & Technology, Ashta
 Taluka - Walwa, District - Sangli - 416 301
Consolidated Receipts & Payments A/c
 (Form 01/04/2020 to 31/03/2021)

Receipts	Rs.	Rs.	Payment	Rs.	Rs.
<u>To Opening Balance</u>		12392869.00	<u>By Salary</u>		130165274.00
Cash in Hand	1042196.00		Teaching Staff Salary	97747301.00	
Cash at Bank -			Non-Teaching Staff Salary	29065452.00	
I D B I A/c No. 2060	1483254.00		P. F. Mgt. Contribution	3352521.00	
I D B I A/c No. 2226	895281.00				
I D B I A/c No. 2397	131749.00				
I D B I A/c No. 148733	340895.00				
I D B I A/c No. 3575	304.00				
I D B I A/c No. -22561	966173.00				
I D B I A/c No. -2219	1000.00		<u>By Staff Expenditure</u>		242099.00
S B I A/c No. 8671	6515620.00		Staff Training	55566.00	
Bank of Maharashtra-7471	10846.00		STTP - Mech	118000.00	
Federal Bank A/c No. 3194	13929.00		STTP - FT-Paustech	43000.00	
Nutan Sah. Bank A/c No. 15530	383925.00		R&D	25533.00	
Short Term Bank Deposits	607697.00				
<u>To Student Fees {Net}</u>		164005195.00	<u>By Student Expenditure</u>		6075464.00
Tuition Fee	140346052.00		Dnyanda (College Mag)		
Development Fee	23659143.00		File & workshop Stationery	220500.00	
			Gymkhana	1836649.00	
			Student Project	9050.00	
			Student Activity	13637.00	
			Students Training	2765615.00	
			Training & Placement	102565.00	
			Industry Institution Interaction	253270.00	
			Uniform	874178.00	
<u>To Autonoums Exam Fee Recd.</u>		10356088.00	<u>By Autonoums Exam Expenditure</u>		1053815.00
Exam (Autonomous)	10356088.00		Exam (Autonomous)	1053815.00	
<u>To Bank Interest</u>		655467.00	<u>By Audit Fee</u>		110000.00
Bank Intrest	655467.00		Audit Fee	110000.00	



BHASKAR B. PATIL & Co.

Chartered Accountants

Office : Flat No. 101 & 102, Ground Floor,
'C' Wing, Shamrao Mandlik Park,
13th Lane, Rajarampuri (East),
Kolhapur - 416 008

E-mail : ilpbbpatil@gmail.com

Phone : 0231-2525985, Mob.: 9422047185

To Net Other Revenue Receipts		4172390.00	By Other Revenue Exp.	15285866.00
Notice Pay	643854.00		Office Stationery & Printing	19546.00
Library Late Fee	26304.00		Travelling & Conveyance	79763.00
Tc & Lc Fee	47860.00		Postage & Telegram	547.00
Lib. Fee	3000.00		Hospitality	83164.00
Runanubandh fee a/c	83200.00		Advertisement	284267.00
Scrap	73540.00		R/C Laboratory	311387.00
Lib Memb. Card Fee	3600.00		M & R General	1265739.00
TCS - Exam Fee	952366.00		Building M & R	1760452.00
Other Service Charges	2233666.00		Building Renovation	725000.00
PAUSHTECH 2020	105000.00		Landscape Development	171750.00
			M & R & Diesel Generator	121903.00
			M & R Equipment	130577.00
			Vehicle Insurance	249825.00
			Vehicle Tax	22154.00
			Vehicle Diesel	418617.00
			M & R Garden	386890.00
			M & R Furniture	75000.00
			Board of Studies	73000.00
			ISO 9001:2008	47200.00
			Telephone Bill	53894.00
			Electrical Bill	1184108.00
			Magazines & Journals	100039.00
			News Paper	1638.00
			Bank Commission	2445.00
			Function	67890.00
			Transport & Octroi	26450.00
			Light & Elet. Expenses	37474.00
			Teaching Aid	36400.00
			Remu. Visiting	2187000.00
			Admission Expenses	62000.00
			Xerox Bill (Charges)	540.00
			Lib. Other Exps	2555.00
			Staff Selection	1000.00
			Santiory charges Covid-19	1350347.00
			Misc.Exps	230962.00
			Revenue Stamp	13200.00
			Internet Expenses	890532.00

BHASKAR B. PATIL & Co.

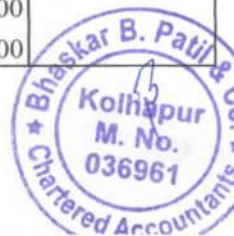
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			Affiliation & Registration	281500.00	
			Honorarium	181912.00	
			Security Charges	1222524.00	
			Processing Fee	43500.00	
			Consultancy Charges	370625.00	
			Service Charges	207050.00	
			NBA Exps.	295000.00	
			SU Fellowship	200000.00	
			Cost of Forms	8500.00	
			<u>By Rent & Taxes</u>		86853.00
			Municipal Tax	86853.00	
To-Grant		1159000.00	<u>By Capital Expenditure</u>		10313461.00
SERB- Research - FT. Rev.	274000.00		Equipment & Tools		
Book Bank Grant-Dswo Cap.	780000.00		Mechanical	147500.00	
Shivaji University- Cap.	105000.00		Civil	113600.00	
			Automobile	506250.00	
			Elect. & Telecomm.	1209500.00	
			Electrical	115675.00	
			Food Tech. Equip.	1079398.00	
			Chemistry	164164.00	
			Workshop	281642.00	
			Electric Installation HT	250000.00	
			Solar Power Generation	2750000.00	
			Dead Stock (Material)	461600.00	
			Total	7079329.00	
			Library Books	2919069.00	
			Computers & Centre	315063.00	
<u>To Scholarship</u>		61321909.00	<u>By Scholarship</u>		86966368.00
All Category - Other	25398949.00		All Category - Other	46898923.00	
Freeship	14213967.00		Freeship	14562082.00	
EBC	21708993.00		EBC	25505363.00	
<u>To Salary Deduction</u>		15573271.00	<u>By Salary Deduction</u>		15573271.00
Income Tax	6299385.00		Income Tax	6299385.00	
LIC premium	561057.00		LIC premium	561057.00	



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Profession Tax	731450.00		Profession Tax	731450.00	
Providend Fund	6464891.00		Providend Fund	6464891.00	
Staff Loan Installment	1516488.00		Staff Loan Installment	1516488.00	
<u>To Advances/other source</u>		55707542.00	<u>By Advances/other source</u>		35208978.00
Advance	54493730.00		Advance	33770166.00	
Admission Deposit	914176.00		Admission Deposit	804176.00	
TDS	274636.00		Library Deposit	110000.00	
Lib Deposit	25000.00		Provisional Admission Fee	250000.00	
			TDS	274636.00	
<u>To Amt. recd. from Society</u>		14769901.00	<u>By Amount Paid to Society</u>		36352407.00
SDSS	9295050.00		SDSS	1647645.00	
Kala Academy	24200.00		Capital Exp. Building	28100566.00	
Career Academy	1500.00		ADIS	3737085.00	
ADIS	141555.00		B Pharmacy	1111619.00	
B Pharmacy	1111615.00		D Pharmacy	185243.00	
D Pharmacy	185243.00		Career Academy	31000.00	
B Pharmacy -(D -Wing)	10738.00		ITI Wing	1500000.00	
ADAMC	4000000.00		B Pharmacy -(D -Wing)	10738.00	
			Motor Driving School	28511.00	
<u>To Amt Recd For Remittance</u>		24873731.00	<u>By Amount Remitted</u>		17165651.00
S. U. Exam fee	123419.00		S. U. Exam fee	42547.00	
S. U. Remuneration	296590.00		S. U. Remuneration	370583.00	
S. U. Fees (YF, AM, PRO)	1111902.00		S. U. Fees (YF, AM, PRO)	1016664.00	
Staff Insurance	46300.00		Environmental Fee	1000.00	
Environmental Fee	142200.00		CAP Fee	5156100.00	
CAP Fee	2544000.00		Registration Fee	500.00	
Bank Int. Receivable	62835.00		Interest Receivable	13029.00	
Registration Fee	1800.00		Staff Other Recovery Payable	7969542.00	
Staff Other Recovery Payable	7969542.00		Build. Aero. Bill Payable	2000000.00	
Deendayal Magas V.S	12500000.00		Unpaid Salary	595686.00	
Unpaid Salary	75143.00				



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			<u>By Closing Balance</u>		10387856.00
			Cash in Hand	207159.00	
			<u>Cash at Bank -</u>		
			I D B I A/c No. 2060	304264.00	
			I D B I A/c No. 2226	1507948.00	
			I D B I A/c No. 2397	115741.00	
			I D B I A/c No. 148733	734667.00	
			I D B I A/c No. 3575	265254.00	
			I D B I A/c No. -22561	2324223.00	
			I D B I A/c No. -2219	1000.00	
			S B I A/c No. 8671	3828252.00	
			Bank of Maharashtra-7471	10216.00	
			Federal Bank A/c No. 3194	13929.00	
			Nutan Sah. Bank A/c No. 15530	391642.00	
			Short Term Bank Deposits	683561.00	
Total		364987363.00	Total		364987363.00

Director



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

CA. Bhaskar B. Patil
Proprietor
M. No. 036961

Place - Kolhapur
Date - 20/12/2021

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Sant Dnyaneshwar Shikashan Sanstha's
Annasaheb Dange College of Engineering & Technology, Ashta

Taluka - Walwa, District - Sangli - 416 301

Income & Expenditure A/c
(From 01-04-2020 to 31-03-2021)

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
<u>To Expenses of Properties</u>		86853.00	<u>By Income</u>		248196811.00
Rent & Taxes	86853.00		a) Allotted Student Fee for the Year -		
<u>To Establishment Exps.</u>		11346115.00	- Tution Fee	217296168.00	
Audit Fee	110000.00		- Development Fee	30900643.00	
Depreciation for the year	11236115.00				
			b) Autonoums Exam Fee		10356088.00
<u>To Expenditure on Object of Educational Trust</u>		152822518.00	c) Bank Interest		655467.00
Salary Teaching Staff	97747301.00		d) Other Revenue Income		4172390.00
Salary Non-Teaching Staff	29065452.00		e) SERB- Research - FT-Revenue Grant		274000.00
Provident Fund (Mgt. Cont)	3352521.00		f) SU Fees		364910.00
Staff Expenditure	242099.00				
Student Expenditure	6075464.00				
Autonoums Exam Expenditure	1053815.00				
Other Revenue Exp.	15285866.00				
<u>To Surplus</u>		99764180.00			
Total		264019666.00	Total		264019666.00



Director



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

CA. Bhaskar B. Patil
Proprietor
M. No. 036961

UDIN No. - 22036961 AAAAJ5565

Place - Kolhapur

Date - 20/12/2021

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Taluka -Walwa, District - Sangli - 416 301

Balance sheet

As on 31st March, 2021

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Funds		164752008.00	Assets		211605716.00
AICTE - Grant	4627527.00		Fixed Assets (As per schedule)	211605716.00	
SU Grant	965640.00				
Corpus Fund	3000000.00		Deposits		1144488.00
Depreciation Fund	153378841.00		Electricity Deposit (MSEB)	1134573.00	
Maintenance Fund	1000000.00		Telephone Deposit	5415.00	
Staff welfare Fund	1000000.00		Internet Deposit	4500.00	
Book Bank Grant-Dswo	780000.00				
Liabilities		84308777.00	Advances		30705579.00
Admission Deposit Payable	1072051.00		Interest Receivable	13029.00	
Library & Lab. Deposit Payable	1062498.00		Security Deposit Receivable	62200.00	
Other Payables	6262740.00		Staff & Other	30630350.00	
Staff SD	22540511.00				
Provisional Admission Fee	2628500.00		Fees Receivable		240141499.00
S. U. Remunration Payable	311856.00		Opening Balance	157458224.00	
Scholarship Payable	11904318.00		Less - Fees received in advance	1508341.00	
Security Deposit	242083.00		Net Op. Dues	155949883.00	
Unpaid Salary Payable	93845.00		Add - Current year Dues	248196811.00	
Unpaid Sant D S Pat Sanstha	5377475.00		Total Dues	404146694.00	
Deposit	19950000.00		Less - Fees received Current Yea	164005195.00	
Deendayal Magas V.S	12500000.00				
CAP Round Fee	362900.00				
			By Closing Balance		10387856.00
Sant Dnyaneshwar Shikashan			Cash in Hand	207159.00	
Sanstha (Including I & E A/c)		244924353.00	Cash at Bank -		
Opening Balance	166742679.00		I D B I A/c No. 2060	304264.00	
Add - Received during the year	14769901.00		I D B I A/c No. 2226	1507948.00	
- Current Years surplus	99764180.00		I D B I A/c No. 2397	115741.00	
	281276760.00		I D B I A/c No. 148733	734667.00	
Less - Amount Paid	1647645.00		I D B I A/c No. 3575	265254.00	
Less - Capital Expenditure	28100566.00		I D B I A/c No. -22561	2324223.00	
Less - Other Expenditure	6604196.00				



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			ID B I A/c No. -2219	1000.00	
			S B I A/c No. 8671	3828252.00	
			Bank of Maharashtra-7471	10216.00	
			Federal Bank A/c No. 3194	13929.00	
			Nutan Sah. Bank A/c No. 15530	391642.00	
			Short Term Bank Deposits	683561.00	
Total		493985138.00	Total		493985138.00

Director



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

(Signature)

CA. Bhaskar B. Patil
Proprietor
M. No. 036961

Place - Kolhapur
Date - 20/12/2021

UDIN- NO. 22036961 AAAAAJ5565

BHASKAR B. PATIL & Co.

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Sant Dnyaneshwar Shikashan Sanstha's

Annasaheb Dange College of Engineering & Technology Ashta,

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Schedule of Fixed Assets

As on 31-03-2021

Sr. No.	Particulars	Op. Bal. as on 01-04-2020	Additions During Year 2020-2021	Cl. Bal. as on 31-03-2021
A)	<u>Equipment & Tools</u>			
1)	Mechanical	19496266	147500	19643766
2)	Electronics & Telecommunication	11589416	1209500	12798916
3)	Electrical	8417558	115675	8533233
4)	Physics	1288888		1288888
5)	Chemistry	407624	164164	571788
6)	Workshop	773503	281642	1055145
7)	Civil	6702817	113600	6816417
8)	Food Tech. Equip.	0	1079398	1079398
9)	Solar Power Generation	0	2750000	2750000
10)	Project	156083		156083
11)	Office	1129887		1129887
12)	Deadstock	17652151	461600	18113751
13)	General	319475		319475
14)	Information Technology	321651		321651
15)	Electric Installation - Water Conn. etc	2163419	250000	2413419
16)	Genertor Set	1504275		1504275
17)	Automobile	7268819	506250	7775069
18)	Mech. & Automation	2368806		2368806
19)	Aeronautical	10001841		10001841
20)	Sports/Gymkhana	140133		140133
21)	Library Equipment	64228		64228
	Total (A)	91766840	7079329	98846169
B)	<u>Library</u>			
1)	Library Books	20607178	2919069	23526247
C)	<u>Furniture & Fixture</u>			
1)	Furniture	21177591		21177591
D)	<u>Computer (Centre)</u>			
1)	Computer & Accessories	57774505	315063	58089568
E)	<u>Vehicle</u>			
1)	Buses	9966141	0	9966141
	Total	201292255	10313461	211605716



Director

Place - Kolhapur
Date - 20/12/2021

**As per our report of even date**

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

Chartered Accountants

FRN - 101275W

CA. Bhaskar B. Patil

Proprietor

M. No. 036961

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Depreciation Fund As On 31/03/2021
(Schedule No. 2)

Sr. No.	Particulars / Groups	Dep. Rate	Opening Balance of Dep. Fund	Dep. On W. D. V.	Dep. On Additions In 2020-21	Total Dep. For Year 2020-21	Total Dep. Fund As on 31-03-2021
1)	Library	40%	18319661	915007	583814	1498821	19818482
2)	Equipment	15%	52352986	5912078	576769	6488847	58841833
3)	Furniture & Fixtures	10%	11488949	968864	0	968864	12457813
4)	Computer	40%	53588176	1674532	69073	1743605	55331781
5)	Bus / Vehicles	15%	6392955	535978	0	535978	6928933
	Total		142142726	10006459	1229656	11236115	153378841

Director



Place - Kolhapur
Date - 20/12/2021

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

CA. Bhaskar B. Patil
Proprietor
M. No. 036961