



AUDITOR'S REPORT

We have examined the Balance sheet of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY as at 31st March, 2017 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In the case of the balance sheet, of the state of the above named college's affairs as at 31st March, 2017 And

(b) In the case of the Income and Expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2017

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct.

Akola
Date: 26/07/2017



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandana Goenka
FIRM No. 143184W MN-163832



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2017

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules **Yes**
- [b] Whether receipts and disbursements are properly shown in the accounts **Yes**
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. **Yes**
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him **Yes**
- [e] Whether a register of movable and immovable properties is properly maintained. **Yes but not in format**
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. **Yes**
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. **Not noticed**
- [h] The amounts of outstanding for more than one year and the amount written off, if any **Nil**
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 **NA**
- [j] Whether any money of the institution has been invested contrary to the provisions of sec 35 **Not Noticed**
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. **Nil**
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. **Refer enclosure to Ann-A**
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. **Partially**
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution **Incorporated in encloser to Ann-A**

Akola
Date: 26/07/2017



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandana Goenka
FIRM-143184W/MN-163832



ENCLOSURE TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2017

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.

c) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's surplus.

d) **REVENUE RECOGNITION:** Fees including fine and various grants etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students. Grant against capital expenditure like books, building, equipment are shown as liabilities, while other grants are accounted for as Income in income and expenditure account.

University Exam / Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS :

a) Salary assessment memo is not made available for verification. In absence of which, for any loss due to less consideration or disallowance of expenses over and above limit, if any, we are unable to comment.



b) As Informed, College is having capacity of 720 Students for grant and 100 students for non grant for BA Part-I as per university guideline. Against capacity of 820 Students, college has given admission to 1056 students during the year resulting in excess admission of 236 students.

c) During the current year there were some construction of building/premises in college, however no approved map from local authority or no certificate from architect is found on record in order to ensure that the newly contraction is approved by local authority

d) During the year, Department have received Rs 1,47,500 as MRP Grant. Out of the said grant, amount of Rs 52,500 is received as revenue grant and balance amount of Rs 95,000 is received as capital grant. As revenue grant is not utilised in the said year same is shown in Balance Sheet and same will be transferred to profit and loss account as and when the grant is utilised.


e) During the said year, due to non fulfillment of certain condition, grant is disallowed and same have been refunded to the respective authority from whom grant was actually received. Amount of grant refunded to government is Rs 3,52,406/- (Rs 3,50,306/- as Capital grant and Rs 2100/- as Revenue grant)

f) From year 2012 onwards, College has issued temporary advance to Works Contractor, however no further action are taken by the college authority for recovery of the advance. College has advanced Works Contractor such as Shaikh Jamil Shaikh, Shikh Ramjan Sheikh, Syed Zakir Syed Meer and sumit Pawar amounting to Rs 9000/-, Rs 10000/-, Rs 18000/- and Rs 10000/- respectively. Also, College has issued temporary advance to Architect J B Rathi amounting to of Rs 2,25,000 however no further action are taken by the college authority for recovery of such advance.

Date: 26/07/2017



As per our report of even date,
For V O G & Co,
Chartered Accountants.


Vandana Goerka
FRN-143184W MN-163832

Expenditure	Amount	Amount	Income	Amount	Amount
Balance Brought Down		47106830.50	Balance Brought Down		47936345.00
To: Property Repairs & Maintenance :					
Building Repairs & Main.	303152.00				
Garden Expenses	28750.00				
Electric Bill-Net	211320.00				
Equipment/Fixture Repairs	96607.00				
Insurance	12856.00	652685.00			
To: Expenses Against Grants :					
Comm Skill in English	163590.00				
UGC Merged Scheme	2100.00				
UGC I.Q.A.C	13000.00				
Lib Automization/Networking		178690.00			
To: Net Surplus[Deficit] Tr. To Society		(1860.50)			
Total :		47936345.00		Total :	47936345.00

Sitabai Arts, Commerce and Science College, Akola [Sr. College]

For Principal
Principal
Sitabai Arts College,
AKOLA
 Date: 25/07/2017



As per our report of even date,
 For V O G & Co,
 Chartered Accountants,

V. N. Goenka
 Vandan Goenka
 FRN-143184W MN-163832

Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2017 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Building	25191810.00	102107	0	0	25293917
Computer	1049209.00	0	0	0	1049209
Equipment	6147978.00	90778.00	9500	0	6229256
Furniture and Fixtures	2183716.00	447724.00	0	0	2631440
Electrical Fitting	722446.00	49319.00	0	0	771765
Books	3397820.15	114461.00	210	0	3512071.15
Land	26137632.00	0.00	0	0	26137632
Total	64830611.15	804389.00	9710.00	0.00	65625290.15


Principal
Sitabai Arts College,
AKOLA.







AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: SENIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2017 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

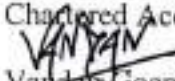
Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2017 And
- (b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2017

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandair Goenka
FRN-143184W MN-163832

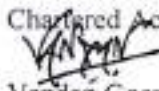


ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2017

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Not Applicable
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.5,000/- NA
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Nil
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. First Year
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Nil

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832



ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR. COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2017

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **REVENUE RECOGNITION:** Term Fees are accounted for as and when received by college.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.

NOTES TO ACCOUNTS

- a) This is first year of Senior College (Non Grant)

As per our report of even date,
For V O G & Co

Chartered Accountants,


Vandan Goenka

FRN-143184W MN-163832

Akola

Date: 26.07.2017



**Sitabai Arts College, Akola Sr. College [Non Grant]
Income and Expenditure
For the year ended on 31st March, 2017**

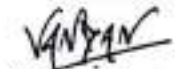
Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges Collected from Students		
Teaching Staff salary	399039.00	430039.00	Term Fees	362846.00	1311356.00
Non Teaching Staff salary	31000.00		Tuition Fees	715400.00	
To Administrative Expenses		College Exam Fees	19500.00		
Affiliation Fees	5000.00	College Magazine Fees	13650.00		
Bank Commission	951.00	Cycle Stand Fees	9750.00		
Computer Laboratory	800.00	E C A Fees	13650.00		
E C A Expenses	9871.00	Facility Fees	14750.00		
College Exam	1439.00	Fine	250.00		
Games and Sports Expenses	500.00	Games and Sports	36075.00		
Postage Expenses	990.00	I card	5850.00		
Printing Expenses	16350.00	Labrotary Fees	69910.00		
Stattinary Expenses	12016.00	Library Fess	26325.00		
Sweeper Wages	4500.00	Medical Insurance Fees	8775.00		
Uni Practical Expenses	3000.00	P E T Fees	4875.00		
Office Expenses	4090.00	Security Fees	9750.00		
University Fees	5633.00				
To: Net Surplus(Deficit) Trf Society		65140.00			
		816177.00			
		1311356.00		Total:	1311356.00

For Sitabai Arts College, Akola Senior College (Non Grant)

Principal 
Principal
Sitabai Arts College,
AKOLA
Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,


Vandan Goenka
FRN-143184W MN-163832



AUDITOR'S REPORT

We have examined the Balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: P.G Department, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2017 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2017 And

(b) In Income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2017

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 26.07.2017



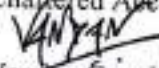
As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandari Goenka
Vandari Goenka
FRN-143184W MN-163832



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS,COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: P.G. COLLEGE FOR THE YEAR ENDING ON 31ST MARCH, 2017

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes but not in format
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 Yes
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. :Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution

Incorporated in enclosure to ANN-A

As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832

Akola
Date: 26.07.2017





**ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : P.G. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2017**

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's Surplus.
- d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as & when received by college. Excess/Less receipts of fees if any is adjusted in the year in which such less/excess fees is paid/received. Library books deposit, University Exam/Practical Fees etc; which are **REFUNDABLE** are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS:

- a) Register of immovable property and movable property is maintained by college but not in prescribed format and accordingly we are unable to comment upon discrepancies, if any. Further there is no record of physical verification of assets either by management and/or college authorities.
- b) College have made temproray advance to certain employees in earlier years however same have not been recovered from them as on 31.03.2017
- c) Balance of Rs 54242/- mentioned in NSS grants is standing till date.College has not made any measure for recovery of such amount till date
- d)During the year senior department have made payment to lecturer's of P G Departments as additional salary for conduction of classes/courses in senior department. As the lectures have not given any over time to senior department so additional payment to them for conduction of classes in senior department is not proper

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,
VANDAN
Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Income and Expenditure
For the year ended on 31st March, 2017

Expenditure	Amount	Amount	Income	Amount	Amount
To: Salary & Allowances			By: Fees & Other Charges Collected:		
Non Teaching Staff DA	169125.00		Term Fees	278980.00	
Sweeper Wages	2000.00		Fine	15180.00	
Gratuity	263423.00		Library Fees	426930.00	
NonTeaching staff D P	24050.00		Facility Fees	261520.00	
NonTeaching staff HRA	10740.00		Exam Fee	32100.00	
NonTeaching staff V A	2600.00		Tuition Fees	1301700.00	
NonTeaching staff Basic	75350.00		Admission Fees	1040.00	
Remuneration Daily Wages	535908.00		College Magazin	3640.00	
Remuneration Non Teaching staff	130000.00		I Card Fees	9960.00	
Remuneration Teaching Staff	115500.00		Games and Sports fee	23070.00	
Security Guard Salary	162000.00		Security Charges	16050.00	
Management Share GPF	7030.00	1497726.00	Cycle Stand Fees	16050.00	
			Extra Curricular Activity	3640.00	2389860.00
To Administrative Expenses					
Office Expenses	18703.00				
University Fees (Net)	135384.00				
Affiliation Fee	10000.00				
Bank Commission	2878.50				
College Exam Expenses	5050.00				
Cycle Stand Expenses	12000.00				
Telephone expenses	9551.00				
Electric bill expenses	61210.00				
Equipment repairs	10264.00				
Stationary	5190.00				
Printing Expenses	4500.00				
Games & Sports	6679.00				
Building Repair and Maintainence	65968.00				
College Graden	15500.00				
T A D A Expenses	21848.00				
Environment Expenses	18000.00				
Extra Curricular Activity	35266.00	435991.50			
To: Net Surplus(Deficit), Trf to Society		456,142.50			
Total:		2389860.00		Total:	2389860.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
Akola
Date: 26.07.2017

Principal
Sitabai Arts College,
AKOLA

As per our report of even date,
For V O G & Co
Chartered Accountants,
V. N. Goenka
V. N. Goenka
FRN-143184W MN-163632



Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Balance Sheet
As At 31st March, 2017

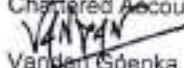
Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
1) Berar General Education Society, Akola			1) Fixed Assets (Ann B)	3599925.25	3599925.25
Opening Balance	2996634.85				
Add: GL Balance	605654.00				
Add: Surplus (Deficit)	456142.50	4058431.35			
			2) Cash & Bank Balances:		
			Cash in Hand	2980.00	
			C.B. I A/c	169908.10	172888.10
			3) Others Receivable:		
			Tem Advance to Staff	285618.00	285618.00
Total:		4058431.35	Total:		4058431.35

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
 Date: 26.07.2017
 Akola

Principal
Sitabai Arts College,
AKOLA



As per our report of even date,
 For V O G & Co
 Chartered Accountants,

 Vardaan Goenka
 FRN-143184W MN-163832

Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2017 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
College Building	1711154.00	403738.00	0.00	0.00	2114892.00
CCTV Camera	103025.00	117652.00	0.00	0.00	220677.00
Equipments	39260.00	0.00	0.00	0.00	39260.00
Furniture and Fixtures	269700.00	179978.00	0.00	0.00	449678.00
Electrical Fitting	50000.00	25518.00	0.00	0.00	75518.00
Books	666793.25	18617.00	3510.00	0.00	681900.25
Computer	18000.00	0.00	0.00	0.00	18000.00
Total	2857932.25	745503.00	3510.00	0.00	3599925.25


 Principal
 Sitabai Arts College,
 AKOLA







AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2017 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

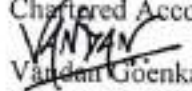
Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2017 And
- (b) In the case of the income and expenditure account, of the **SURPLUS** of the above named college for the accounting year ending on 31st March, 2017

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co,
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832




ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2017

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes but not in format
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Ref Ann-A
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3,00,000/- NA
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in encloser to ANN-A

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co.,
Chartered Accountants,

Vandeh Goenka
FRN-143184W MN-163832



ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2017

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection installation cost, if any.

c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's deficit.

d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.

E) Library books deposit, University Exam / Practical Fees and caution money etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

F) **GRANT RECOGNITION-** Mainly two grants are received by the college capital grant and revenue grant. Revenue grants are shown in the Income and Expenditure account in the year in which it is received and Capital grant is shown in balance sheet as liability in the year in which it is received and same is reversed when the grant is disallowed when conditons to such grants are not complied with

NOTES ON ACCOUNTS:

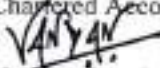
a) Register of immovable property and movable property is maintained by college but not in prescribed format and accordingly we are unable to comment upon discrepancies, if any. Further there is no record of physical verification of assets either by management and/or college authorities.

b) In absence of Salary Grant details assessment, we are unable to comment in regard to its receipt vis-à-vis salary payments, short or excess if any. Irregularities pointed in earlier report for short receipt of salary grant including inadmissible expenses is still unattended and till the completion of audit, college authorities were unable to show what attempts they made to recover said short salary grant and /or incurred inadmissible expenses, if any.

C) Expenses in cash should be avoided

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co,
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Income and Expenditure
For the year ended on 31st March, 2017

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges		
Teaching Staff Pay	2511980.00		Collected from Students:		
Teaching Staff D.A.	3264811.00		Admission Fees	8684.00	
Teaching Staff H.R.A.	251198.00		Board Exam Fees	7935.00	
Teaching Staff Veh. Allow.	79361.00	6107350.00	Term Fees	6160.00	
			Tuition Fees	26712.00	
			I Card	12450.00	
			College Exam Fee	2075.00	64016.00
To Administrative Expenses			By: Grant		
Office Expenses	2274.00		Salary Grant	6107350.00	
Bank Commission	980.00		Non salary Grant	50000.00	6157350.00
Extra Curricular Activities	3086.00				
Registration Fees	6000.00				
Game & Sport Expenses	100.00				
College Exam Expenses	19180.00				
Reading Room Expenses	5406.00				
Equipment Repairs	6875.00				
Stationery	10560.00				
Practical Exam	3167.00				
Printing	3500.00				
Sweeper Wages	5400.00				
T.A. expenses	1200.00				
Telephone Bill Expenses	615.00	68343.00			
To: Net Surplus (Deficit) Trf Society		45673.00			
	Total:	6221366.00		Total:	6221366.00

Sitabai Arts, Commerce and Science College, Akola [Jr. College]

Principal *Principal*
Sitabai Arts College,
 Akola **AKOLA**
 Date: 26.07.2017

As per our report of even date,
 For V O G & Co,
 Chartered Accountants,

VANDAN
 Vandan Goenka
 FRN-143184W MN-163832



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2017 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Equipments	36275.00	0.00	0.00	0.00	36275.00
Furniture and Fixtures	74400.00	3330.00	0.00	0.00	77730.00
Books	67921.25	11702.00	0.00	0.00	79623.25
Electric Fitting	0.00	9750.00	0.00	0.00	9750.00
Total	178596.25	24782.00	0.00	0.00	203378.25


 Principal
 Sitabai Arts College,
 AKOLA







AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2017 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

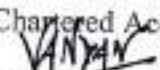
(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2017 And

(b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2017

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832




**ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE (Non Grant) FOR THE YEAR ENDING
ON 31ST MARCH, 2017**

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes, But not in prescribed format
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3 Lakhs/- NA
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Nil
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution

Refer Annexure A

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832



ENCLOSURE TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR. COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2017

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.

c) **FIXED ASSETS:** Fixed assets acquired are reflected at its acquisition cost including erection installation cost, if any.

d) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.

e) Library books deposit, University Exam / Practical Fees and caution money etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

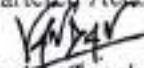
NOTES ON ACCOUNTS:

a) Register of immovable property and movable property is maintained by college but not in prescribed format and accordingly we are unable to comment upon discrepancies, if any. Further there is no record of physical verification of assets either by management and/or college authorities.

b) Expenses in cash should be avoided

Akola
Date: 26.07.2017



As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]
Income and Expenditure
For the year ended on 31st March, 2017

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges Collected from Students		
Teaching Staff Salary	95000.00	129200.00	Fees	226600.00	226600.00
Non Teaching Staff Salary	34200.00				
To Administrative Expenses					
ECA Expenses	20000.00	33396.00			
Printing Expenses	10350.00				
College Practical Exam	1560.00				
Certificate Fees	900.00				
Stationery	586.00				
To: Net Surplus(Deficit) Trf Society		64004.00			
		226600.00		Total:	226600.00

Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]

Principal


Principal
Sitabai Arts College,
AKOLA

Akola

Date: 26.07.2017

As per our report of even date,
For V O G & Co
Chartered Accountants,


Vandan Goenka
FRN-143184W MN-163832



Sitabai Arts, Commerce & Science College, Akola Jr. (
Balance Sheet
As on 31st March, 2017

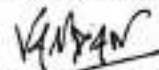
Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
1] Berar General Education Society, Akola			1] Fixed Assets:		
Opening Balance	44195.00		Furniture	87770	
Add:GL Balance	3046.00		Library Books	8409	96179
Add:Surplus(Deficit)	64004.00	111245.00			
			2] Cash & Bank Balances:		
			Cash in Hand	0.00	
			Central Bank of India	15066.00	15066.00
Total:		111245.00			111245.00

Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]


Principal

Sitabai Arts College,
AKOLA
Date: 26.07.2017

As per our report of even date,
For V O G & Co
Chartered Accountants,


Vandarf Goenka
FRN-143184W MN-163832





AUDITOR'S REPORT

We have examined the Balance sheet of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY as at 31st March, 2018 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

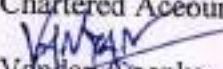
(a) In the case of the balance sheet, of the state of the above named college's affairs as at 31st March, 2018
And

(b) In the case of the Income and Expenditure account, of the DEFICIT of the above named college for the accounting year ending on 31st March, 2018

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct.

Akola
Date: 27/07/2018



As per our report of even date,
For V O G & Co,
Chartered Accountants,

Vandana Goenka
PRN-143184W MN-163832



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2018

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 NA
- [j] Whether any money of the institution has been invested contrary to the provisions of sec 35 Not Noticed
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in encloser to Ann-A

Akola
Date: 27/07/2018



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandan Goenka
FRN-143184W MN-163832



**ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2018**

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.

c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's surplus.

d) **REVENUE RECOGNITION:** Fees including fine and various grants etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students. Grant against capital expenditure like books, building, equipment are shown as liabilities, while other grants are accounted for as Income in income and expenditure account .

University Exam / Practical Fees etc; which are **REFUNDABLE** are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS :

a) Salary assessment memo cannot be made available for verification as assessment of salary is yet to completed till date by concerned authority. In absence of which, for any loss due to less consideration or disallowance of expenses over and above limit, if any, we are **unable to comment**.

b) From year 2012 onwards, College has issued temporary advance to Works Contractor, however no further action are taken by the college authority for recovery of the advance. College has advanced Works Contractor such as Shaikh Jamil Shaikh, Shikh Ramjan Sheikh, Mohmad Samir Mohmad Jamir amounting to Rs 9000/-, Rs 10000/-, Rs 3,000/- respectively. Also, College has issued temporary advance to Architect J B Rathi amounting to of Rs 2,25,000 in previous years, however no further action is taken for recovery of such advance, instead in the current year an advance payment is made to him for an amount of Rs 2,00,000/- thus making a total advance of Rs 4,25,000/-

c) Payment in cash should be avoided

d) Payment have been made as late return filing charges for Rs 3240/- and debited to profit and loss account which confirms that there is delay in filling staturoty returns, so accountability for such expenses should be fixed

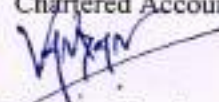
- e) During the year, Unni. Exam mainace charges fees is received in cash from various coordinators. Such receipt should be accepted from coordinator by cheque only rather than accepting in cash.
- f) During the year, Expenditure of Rs 37,27,708 is made for construction of college building, however college authority have not obtained sancitoned map from the appropriate authority for such construction.
- g) In earlier audit report, it was noticed that electricity expenses were paid by college authoritiy for electric meter which was not in existance, however complaint have been lodged by the college authority but recovery procedure is yet to be completed
- h) Expenses such as electricity bill, telephphone bill, etc. are partly debited to Senior department and partly debited to other departments. Also basis of such bifurcation is not provided

Akola
Date: 27/07/2018



As per our report of even date,

For V O G & Co,
Chartered Accountants,


Vandan Goenka
FRN-143184W MN-163832


Sitabai Arts, Commerce and Science College, Akola [Sr. College]
Income and Expenditure
For the year ended on 31st March, 2018

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges		
Non-Teaching Staff Grade Pay	302100.00		Collected from Students:		
Non-Teaching Staff D.A.	2380958.00		College Exam fee	90200.00	
Non-Teaching Staff H.R.A.	171244.00		College Magazine Fees	63320.00	
Non-Teaching Staff Veh. Allow.	74800.00		PET Fees	17136.00	
Non Teaching Staff Officing	25774.00		Environment Fees	40081.00	
Teaching Staff V A	391199.00		Facility Fees	59625.00	
Non-Teaching Staff Pay	1410340.00		Games and Sports Fees	122180.00	
Teaching Staff Grade Pay	2831879.00		I Card Fees	26382.00	
Teaching Staff Special Pay	36000.00		Library Fees	155749.00	
Teaching Staff D.A.	21237951.00		Medical Insurance Fees	41000.00	
Teaching Staff H.R.A.	1553515.00		Security Fees	41000.00	
Teaching Staff Pay	12535273.00		Fine	1405.00	
C.H.B Teaching Staff Pay	449760.00		Tution Fees	938956.00	
Leave travel Concession	6128.00		Extra Curricular Activity	57400.00	
Peon Dress&Washing Allowance	22018.00	43428939.00	Term Fees	667533.00	
			Vehicle Cycle Stand	43170.00	
			University Fees	26418.00	2391555.00
To Administrative Exps.			By: Grants in Aid :		
Office Expenses	18058.00		NSS Grant	56230.00	
Bank Commission	5041.04		Salary Grant	42823405.00	42879635.00
Audit Fee & Professional Fee	119500.00				
College Magazine Expenses	49820.00		By: Grants- Revenue:		
Reading Room Expenses	22816.00		UGC Recurring Grant	831200.00	831200.00
Printing and Stationary	68095.00				
Stationery Expenses	70723.00				
Telephone Bill	14098.00				
Advertisement Expenses	5080.00				
Environment Exps	20461.00				
Extra Curricular activity	234465.00		By: Other- Receipts:		
College Exam Expenses	27522.00		UNI Exam Maintenance Fees	45252.00	
Professional Let Return Charges	3240.00		Sale of Fixed Assets	47200.00	
Cycle Stand Expenses	69000.00		Receipt from Student	50000.00	142452.00
Uni Gazzette	2000.00				
Games & Gymkhana Exp	190433.00				
Sweeper Exp.	61884.00				
Facility Expenses	62415.00				
NCC Expenses	11166.00				
NAAC Expenses	177000.00				
Practical exam expenses	29037.00				
T.A/ D.A.	26600.00				
P E T Expenses	8160.00				
Book Binding	1500.00				
Website Maintenance Exp	14000.00				
Scrap sale-Cost of Assets	381593.00				
I Card Printing expenses	14815.00				
Postage Expenses	3800.00	1712320.04			
Total C/f...		45141259.04		Total C/f...	46244842.00

// 2 //

Expenditure	Amount	Amount	Income	Amount	Amount
Balance Brought Down		45141259.04	Balance Brought Down		46244842.00
To: Property Repairs & Maintenance :					
Building Repairs & Main.	1702694.00				
Electric Repairing	18895.00				
Garden Expenses	64910.00				
Electric Bill-Net	226320.00				
Equipment/Fixture Repairs	331964.00				
Insurance	13193.00	2357976.00			
To: Expenses Against Grants :					
UGC Economic Conference	103731.00				
UGC Maintenance Exam	7930.00				
UGC I.Q.A.C	86000.00	197661.00			
To: Net Surplus[Deficit] Tr. To Society		(1452054.04)			
	Total :	46244842.00		Total :	46244842.00

Sitabal Arts, Commerce and Science College, Akola [Sr. College]


Principal

For Principal, Sitabal Arts, Commerce & Science College,

AKOLA

Akola

Date: 27/07/2018

As per our report of even date,
For V O G & Co,
Chartered Accountants,


Vandana Goenka
FRN-143184W MN-163832



Sitabai Arts, Commerce and Science College, Akola [Sr. College]
Balance Sheet
As At 31st March, 2018

Funds & Liabilities	Amount	Amount	Properties & Assets	Amount	Amount
1] Berar General Education Society, Akola			1] Fixed Assets:		
Opening Balance	48038753.44		Fixed Assets-Ann B		70915428.15
Add: GL Balance	6,636,326.00				
Add: Surplus(Deficit)	(1452054.04)	53223025.40			
2] Capital Grants:			2] Current Assets:		
UGC Building Grant	9332776.00		Deposit: with MSEB	13810.00	
UGC Career Oriented Comm In eng	232268		Temp Advance To staff and Contractor	715700.00	
Computer Grant[Various Inst.]	145000.00		Temp Advance To Staff MRP	678620.00	
UGC A/c	230400.00		Shares-Akola Urban Bank	500.00	
UGC Equipment Grant	1277870.00		FDR in Central Bank	500000.00	1908630.00
UCG PG Diploma Sound Rec	3219658.00				
UGC General Development	714080.00				
U G C Grant IQAC	6739.00				
U G C MRP Grant	837500.00				
U G C Liabrary Grant	3091080.00				
UGC 10th Plan Grant L/B	312288.00				
Additional Grant[11th Plan]	1931122.00	21330781.00	3] Cash & Bank Balances:		
			Cash in Hand	257.00	
3] Other Payables:			C B I GOI Scholarship	22034.50	
GOI Scholarship	22034.50		CBI- Other Miscellaneous	413762.87	
Security Deposit	5885.00	27919.50	CBI- UGC Building	11187.10	
			Bank of Maharashtra-Salary	1058933.48	
			CBI Diploma in Sound Rec.	5823.00	
			CBI- UGC Equipment	245669.80	1757667.75
Total:		74581725.90			Total: 74581725.90

Sitabai Arts, Commerce and Science College, Akola [Sr. College]

As per our report of even date,
 For V O G & Co,
 Chartered Accountants,


 Vandana Goenka
 FRN-143184W MN-163832



Principal
 Sitabai Arts, Commerce & Science College,
 AKOLA
 Date: 27/07/2018

Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2018 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Building	25293917.00	3727708		0	29021625
Computer	1049209.00	33000		0	1082209
Equipment	6238756.00	658248.00		0	6897004
Furniture and Fixtures	2631440.00	443175.00		0	3074615
Electrical Fitting	762265.00	207743.00		0	970008
Books	3512071.15	220264.00		0	3732335.15
Land	26137632.00			0	26137632
Total	65625290.15	5290138.00	0.00	0.00	70915428.15


 Principal
 Sitabai Arts, Commerce & Science Collage,
 AKOLA




 Principal
 Sitabai Arts, Commerce & Science Collage,
 AKOLA



AUDITOR'S REPORT

We have examined the Balance Sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: SENIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2018 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2018 And

(b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2018

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana Goenka
ERN-143184W MN-163832



ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2018

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.5,000/- Yes
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Nil
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Nil

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandan Goenka
Vandan Goenka
ERN-143184W MN-163832



ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2018

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **REVENUE RECOGNITION:** Term Fees are accounted for as and when received by college.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.

NOTES TO ACCOUNTS

- a) Payment in cash should be avoided.
- b) Amount of Rs 36655 is paid to Shri Samarth Service and supplier. College have entered into contract with such contractor for providing printing service and stationary and other works. As per TDS provision TDS is required to be deducted u/s 194-C at the time of making payment, however college have failed to deduct TDS while making payment to contractor.

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co
Chartered Accountants,
[Signature]
Vandana Goenka
FRN-143184W MN-163832



AUDITOR'S REPORT

We have examined the Balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: P.G Department, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2018 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2018 And

(b) In Income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2018

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 28.07.2018



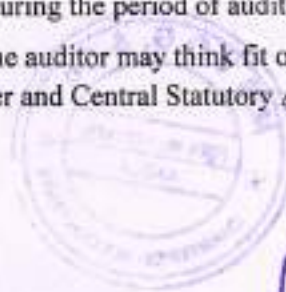
As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana Goenka
FRN-143184W MN-163832



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS,COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: P.G. COLLEGE FOR THE YEAR ENDING ON 31ST MARCH, 2018

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 Yes
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. :Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in enclosure to ANN-A

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co
Chartered Accountants,
Yashwantrao Goenka
FRN-143184W MN-163832



ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : P.G. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2018

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.

c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's Surplus.

d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as & when received by college. Excess/Less receipts of fees if any is adjusted in the year in which such less/excess fees is paid/received.

Library books deposit, University Exam/Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS:

a) There is no record of physical verification of assets either by management and/or college authorities.

b) College have made temproray advance to certain employees in earlier years however same have not been recovered from them as on 31.03.2018

c) Balance of Rs 54242/- mentioned in NSS grants is standing till date.College authortiy have not made any measures for recovery of such amount till date. College authority have confirmed that this amount will not be receivable in near future and same should be expensed for.

d)During the year senior deparmtment have made payment to lecturer's of P G Departments as additional salary for conduction of classes/courses in senior deparment.

e)Expenses such as electricity bill, telephpone bill, etc. are partly debited to P G department and partly debited to other departments. Also basis of such bifurcation is not provided

As per our report of even date,
For V O G & Co

Chartered Accountants,


Vandan Goenka

FRN-143184W MN-163832

Akola
Date: 28.07.2018



Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Income and Expenditure
For the year ended on 31st March, 2018

Expenditure	Amount	Amount	Income	Amount	Amount
To: Salary & Allowances			By: Fees & Other Charges Collected:		
Non Teaching Staff DA	189208.00		Term Fees/Admis	191280.00	
Sweeper Wages	7100.00		Fine	10415.00	
NonTeaching staff D P	22800.00		Library Fees	583029.00	
NonTeaching staff HRA	13652.00		Prospectus	98820.00	
NonTeaching staff V A	4800.00		Exam Fee	46420.00	
NonTeaching staff Basic	113720.00		Tution Fees	1604600.00	
Remuneration Daily Wages	823217.00		College Magazin	3619.00	
Remuneration Non Teaching staff	137000.00		I Card Fees	13845.00	
Remuneration Teaching Staff	634250.00		Games and Sports fee	7003.00	
Security Guard Salary	209850.00		Medical Ins Fees	2350.00	
Management Share GPF	11338.00	2166935.00	Lab Fees	17480.00	
			Facility Fees	336565.00	
			Degree Fees	25200.00	
			Security Charges	21100.00	
			Cycle Stand Fees	21100.00	
			Extra Curricular Acitivity	3290.00	2986116.00
To Administrative Expenses					
Office Expenses	41988.00				
Audit Fees	34750.00				
University Fees (Net)	27167.00				
I card Expenses	4500.00				
Bank Commission	1096.00				
College Exam Expenses	10629.00				
Cycle Stand Expenses	6000.00				
Telephone expenses	2735.00				
Electric bill expenses	23230.00				
Postage expenses	823.00				
Peon Dress	11916.00				
Library book binding	1710.00				
Furniture Repairs	103.00				
Equipment repairs	22096.00				
Printing Expenses	15985.00				
Games & Sports	22579.00				
Building Repair and Maintainence	670.00				
Stationery	11883.00				
A D A Expenses	40150.00				
Extra Curricular Activity	103537.00	383547.00			
To: Net Surplus(Deficit). Trf to Society		435,634.00			
Total:		2986116.00	Total:		2986116.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
Akola
Date: 28.07.2018


Principal
Sitabai Arts, Commerce & Science College,
AKOLA

As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandana Goenka
ERN-143184W MN-163832



Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Balance Sheet
As At 31st March, 2018

Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
1] Berar General Education Society Akola			1] Fixed Assets (Ann B)	3932399.25	3932399.25
Opening Balance	4058431.35				
Add:GL Balance	1138011.00				
Add: Surplus(Deficit)	435634.00	5632076.35			
			2] Cash & Bank Balances:		
			Cash in Hand	3316.00	
			C.B. I A/c	1548757.10	1552073.10
			3] Others Receivable:		
			Tem Advance to Staff	147604.00	147604.00
Total:		5632076.35		Total:	5632076.35

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
 Date: 28.07.2018
 Akola


Principal
 Sitabai Arts, Commerce & Science Collage,
 AKOLA

As per our report of even date,
 For V.O.G & Co
 Chartered Accountants,

 Vandan Goerika
 FRN-143184W MN-163832



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2018 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
College Building	2114892.00	113505.00	0.00	0.00	2228397.00
CCTV Camera	220677.00		20000.00	0.00	200677.00
Equipments	39260.00		0.00	0.00	39260.00
Furniture and Fixtures	449678.00	88959.00	0.00	0.00	538637.00
Electrical Fitting	75518.00	56792.00	0.00	0.00	132310.00
Books	681900.25	93218.00		0.00	775118.25
Computer	18000.00		0.00	0.00	18000.00
Total	3599925.25	352474.00	20000.00	0.00	3932399.25


 Principal
 Sitabai Arts, Commerce & Science Collage,
 AKOLA


 KANTAN





AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2018 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2018 And

(b) In the case of the income and expenditure account, of the **DEFICIT** of the above named college for the accounting year ending on 31st March, 2018

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co,
Chartered Accountants,
V. Goenka
Vandana Goenka
FRN-143184W MN-163832



ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2018

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Ref Ann-A
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3,00,000/- Yes
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in encloser to ANN-A

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandan Goenka
FRN-143184W MN-163832



ENCLOSURE TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2018

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection installation cost, if any.

c) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's deficit.

d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.

e) Library books deposit, University Exam / Practical Fees and caution money etc; which are **REFUNDABLE** are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

f) **GRANT RECOGNITION-** Mainly two grants are received by the college capital grant and revenue grant. Revenue grants are shown in the Income and Expenditure account in the year in which it is received and Capital grant is shown in balance sheet as liability in the year in which it is received and same is reversed when the grant is disallowed when conditions to such grants are not complied with

NOTES ON ACCOUNTS:

a) There is no record of physical verification of assets either by management and/or college authorities.

b) In absence of Salary Grant details assessment, we are unable to comment in regard to its receipt vis-à-vis salary payments, short or excess if any. Irregularities pointed in earlier report for short receipt of salary grant including inadmissible expenses is still unattended and till the completion of audit, college authorities were unable to show what attempts they made to recover said short salary grant and /or incurred inadmissible expenses, if any.

c) Expenses in cash should be avoided

d) Expenses such as electricity bill, telephone bill, etc. are partly debited to Junior Grant department and partly debited to other departments. Also basis of such bifurcation is not provided

Akola
Date: 28.07.2018

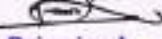


As per our report of even date,
For V O G & Co,
Chartered Accountants,
VANDAN GOENKA
Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Income and Expenditure
For the year ended on 31st March, 2018

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges		
Teaching Staff Pay	2206890.00		Collected from Students:		
Teaching Staff D.A.	3082230.00		Admission Fees	7630.00	
Teaching Staff H.R.A.	220689.00		Fine	100.00	
Teaching Staff Veh. Allow.	68167.00	5577976.00	Board Exam Fees	4519.00	
			Term Fees	10310.00	
			Tution Fees	54320.00	
			I Card	11820.00	
			Practical exam fee	121.00	
			College Exam Fee	3940.00	92760.00
To Administrative Expenses			By: Grant		
Office Expenses	6431.00		Salary Grant	5577976.00	
Bank Commission	1000.40		Non salary Grant	50000.00	5627976.00
Extra Curricular Activities	14687.00				
Registration Fees	2000.00				
Game & Sport Expenses	5111.00				
College Exam Expenses	21188.00				
Certificate Fees	550.00				
Audit Fees	34750.00				
Equipment Repairs	13378.00				
Stationery	15161.00				
Printing	11500.00				
Sweeper Wages	2150.00				
Electric Bill Expenses	13490.00	141396.40			
To: Net Surplus (Deficit) Trf Society		1363.60			
Total:		5720736.00		Total:	5720736.00

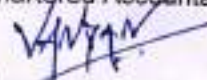
Sitabai Arts, Commerce and Science College, Akola [Jr. College]


Principal

Sitabai Arts, Commerce & Science College,
AKOLA

Akola
Date: 28.07.2018

As per our report of even date,
For V O G & Co,
Chartered Accountants,


Vandah Goenka
FRN-143184W MN-163832

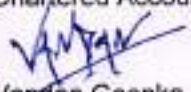


Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Balance Sheet
As on 31st March, 2018

Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
<u>Berar General Education Society, Akola</u>			<u>Fixed Assets:</u>		
Opening Balance	259339.50		Fixed Assets- Ann B		203378.25
Add: GL Balance	7500.00		<u>Advance</u>		
Add: Surplus(Deficit)	1363.60	268203.10	S.M.Khole		1500.00
			<u>Cash & Bank Balances:</u>		
			Cash in Hand	407.00	
			A D C C Bank	56534.30	
			C B I Working Fund	6383.55	63324.85
Total:		268203.10		Total:	268203.10

Sitabai Arts, Commerce and Science College, Akola [Jr. College]


Principal
Principal Arts, Commerce & Science College,
Akola AKOLA
Date: 28.07.2018

As per our report of even date,
For V O G & Co,
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2018 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Equipments	36275.00	0.00	0.00	0.00	36275.00
Furniture and Fixtures	77730.00	0.00	0.00	0.00	77730.00
Books	79623.25	0.00	0.00	0.00	79623.25
Electric Fitting	9750.00	0.00	0.00	0.00	9750.00
Total	203378.25	0.00	0.00	0.00	203378.25


Principal
Sitabai Arts, Commerce & Science College,
AKOLA





AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2018 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2018 And

(b) In the case of the income and expenditure account, of the **Deficit** of the above named college for the accounting year ending on 31st March, 2018

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandan Goenka
FRN-143184W MN-163832



ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2018

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3 Lakhs/- Yes
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Nil
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Refer Annexure A

Akola
Date: 28.07.2018



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana Goenka
FRN-143184W MN-163832

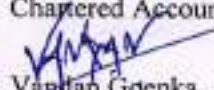


ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR. COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2018

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
 - b) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.
 - c) **FIXED ASSETS:** Fixed assets acquired are reflected at its acquisition cost including erection installation cost, if any.
 - d) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.
 - e) Library books deposit, University Exam / Practical Fees and caution money etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.
- NOTES ON ACCOUNTS:**
- a] There is no record of physical verification of assets either by management and/or college authorities.
 - b] Fees which are prescribed by college authority are as follows- Science Fees- Rs 2000 per student and for Commerce Fees- Rs 2000 per student. However, in field of science, fees have been charged less than the prescribed fees (Ex- receipt number 94,102,129,136,137,138,141,142,154,152,151,133). Also in field of commerce, fees have been charged less than the prescribed fees (Ex- receipt number 38,35,48,57,67,81,79,95,106,114,118,113,154,53,104,125,127,132,134,130,148,149).
 - c] Expenses such as electricity bill, telephphone bill, etc. are partly debited to Junior Non Grant department and partly debited to other departments. Also basis of such bifurcation is not provided

Akola
Date: 28.07.2018

As per our report of even date,
For V O G & Co
Chartered Accountants,

Vandan Goenka
FRN-143184W MN-163832



Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]
Income and Expenditure
For the year ended on 31st March, 2018

Expenditure	Amount	Amount	Income	Amount	Amount
<u>To Salary & Allowances</u>			<u>By: Fees & Other Charges Collected from Students</u>		
Teaching Staff Salary	18000.00		Economics Conference Fees	51001.00	
Non Teaching Staff Salary	5950.00	23950.00		253220.00	304221.00
<u>To Administrative Expenses</u>					
ECA Expenses	89940.00				
Printing Expenses	3066.00				
College Exam	1760.00				
College Garden Expenses	5500.00				
Audit Fees	28750.00				
Office Expenses	340.00				
Sweeper Wages	1750.00				
Telephone Bill Expenses	1048.00				
Electric Bill Expenses	142510.00				
Game and Sport Expenses	4050				
I Card	2691.00				
Certificate Fees	1100.00				
Stationery	2900.00	285405.00			
To: Net Surplus (Deficit) Trf Society		(5134.00)			
		304221.00		Total:	304221.00

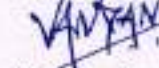
Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]


Principal

Sitabai Arts, Commerce & Science College,
AKOLA

Akola
Date: 28.07.2018

As per our report of even date,
For V O G & Co
Chartered Accountants,



Vandan Goenka
FRN-143184W MN-163832





AUDITOR'S REPORT

We have examined the Balance sheet of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY as at 31st March, 2019 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In the case of the balance sheet, of the state of the above named college's affairs as at 31st March, 2019 And

(b) In the case of the Income and Expenditure account, of the Surplus of the above named college for the accounting year ending on 31st March, 2019

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct.

Akola
Date: 11/09/2019



As per our report of even date,
For V O G & Co,
Chartered Accountants,
VANDAN
Vandan Goenka
FRN-143184W MN-163832



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2019

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules **Yes**
- [b] Whether receipts and disbursements are properly shown in the accounts **Yes**
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. **Yes**
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him **Yes**
- [e] Whether a register of movable and immovable properties is properly maintained. **Yes**
- [f] Whether the head of the institution accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. **Yes**
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. **Not noticed**
- [h] The amounts of outstanding for more than one year and the amount written off, if any. **Nil**
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 **Ann A**
- [j] Whether any money of the institution has been invested contrary to the provisions of sec 35 **Not Noticed**
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. **Nil**
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. **Refer enclosure to Ann-A**
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. **Partially**
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution **Incorporated in encloser to Ann-A**

Akola
Date: 11/09/2019



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandana Goenka
FRN-143184W MN-163832



ENCLOSURE TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's surplus.
- d) **REVENUE RECOGNITION:** Fees including fine and various grants etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students. Grant against capital expenditure like books, building, equipment are shown as liabilities, while other grants are accounted for as Income in income and expenditure account.
University Exam / Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

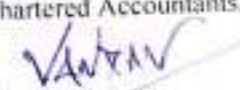
NOTES ON ACCOUNTS :

- a) Salary assessment memo cannot be made available for verification as assessment of salary is yet to completed till date by concerned authority. In absence of which, for any loss due to less consideration or disallowance of expenses over and above limit, if any, we are unable to comment.
- b) College have made temproray advance to certain employees/contractor in earlier years however some of the advance have not been recovered as on 31/03/2019
- c) Payment in cash should be avoided
- d) Payment have been made as late return filing charges for Rs 11600/- and 7200 /- and this amount are debited to income and expenditure account which confirms that there is delay in filling staturoty returns, so accountability for such expenses should be fixed by making an agreement defining terms and conditons for making loss to college
- e) Expenses such as electricity bill, telephphone bill, etc. are partly debited to Senior department and partly debited to other departments. Also basis of such bifurcation is not provided
- f) Tender amounting to more than Rs 300000 for construction of Building was awarded to Mr Sajjan Ashiwal on the basis of quotation only.

Akola
Date: 11/09/2019



As per our
For V O G
Chartered Accountants.


Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [Sr. College]
Income and Expenditure
For the year ended on 31st March, 2019

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges		
Non-Teaching Staff Grade Pay	275501.00		Collected from Students:		
Non-Teaching Staff D.A.	2377550.00		College Exam fee	150641.00	
Non-Teaching Staff H.R.A.	161622.00		College Magazine Fees	106802.00	
Non Teaching Staff Officiting	68883.00		PET Fees	29500.00	
Non Teaching Staff V A	70950.00		Environment Fees	28423.00	
Non-Teaching Staff Pay	1436803.00		Facility Fees	94428.00	
Teaching Staff Grade Pay	2758000.00		Games and Sports Fees	203665.00	
Teaching Staff V A Pay	411600.00		I Card Fees	43714.00	
Teaching Staff D.A.	22523087.00		Library Fees	281646.00	
Teaching Staff H.R.A.	1549453.00		Medical Insurance Fees	67520.00	
Teaching Staff Pay	14382751.00		Security Fees	71135.00	
C.H.B Teaching Staff Pay	36000.00		Fine	1050.00	
Leave travel Concession	10496.00		Tution Fees	1255741.00	
Peon Dress&Washing Allowance	1200.00	46061876.00	Extra Curricular Activity	100924.00	
			Term Fees	103571.00	
			Vehicle Cycle Stand	72955.00	2611915.00
			By: Grants in Aid :		
To Administrative Exps.			NSS Grant	21900.00	
Office Expenses	5493.00		Conference Grant	112500.00	
Bank Commission	12324.84		Salary Grant	46514245.00	
Audit Fee & Professional Fee	88340.00		Economic Conference Grant	76700.00	46725345.00
College Magazine Expenses	18485.00				
Reading Room Expenses	41483.00		By: Other- Receipts:		
Printing and Stationary	4075.00		UNI Exam Maintenance Fees		378344
Stationery Expenses	68608.00				
Telephone Bill	8499.00				
Advertisement Expenses	6594.00				
Affiliation expenses	10000.00				
Environment Exps	27043.00				
Extra Curricular activity	242130.00				
College Exam Expenses	6872.00				
Professional Let Return Charges	7200.00				
Cycle Stand Expenses	72000.00				
Games & Gymkhana Exp	181331.00				
Sweeper Exp.	85953.00				
Facility Expenses	1650.00				
NCC Expenses	70550.00				
TDS Retrun Charges	11600.00				
Conference Expenses	112500.00				
T.A / D.A.	15953.00				
P E T Expenses	6536.00				
Garden Expenses	68869.00				
Website Maintenance Exp	14300.00				
UGC Economic Conference	105645.00				
UGC Maintance Exam	47097.00				
Uni. Gadget	1000.00				
Water Charges	13820.00				
Postage Expenses	2192.00	1358142.84			
	Total Cif...	47420018.84		Total Cif...	49715604.00

// 2 //

Expenditure	Amount	Amount	Income	Amount	Amount
Balance Brought Down		47420018.84	Balance Brought Down		48715604.00
To: Property Repairs & Maintenance :					
Building Repairs & Main.	75993.00				
Electric Repairing	63316.00				
Electric Bill-Net	541770.00	681079.00			
To: Net Surplus(Deficit) Tr. To Society		1614506.16			
	Total :	49715604.00		Total :	49715604.00


Sitabai Arts, Commerce and Science College, Akola [Sr. College]

For Principal

Akola
Date: 11/09/2019


Principal,
Sitabai Arts, Commerce & Science College,
AKOLA


As per our report of even date,
For V O G & Co,
Chartered Accountants,


Vandana Goenka
FRN:143184W MN-163832



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2019 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Building	29021625.00	1519684		0	30541309
Computer	1082209.00	25000		0	1107209
Equipment	6897004.00	0.00		0	6897004
Furniture and Fixtures	3074615.00	111000.00		0	3185615
Electrical Fitting	970008.00	115025.00		0	1085033
Books	3732335.15	142105.00	7200	0	3867240.15
Land	26137632.00			0	26137632
Total	70915428.15	1912814.00	7200.00	0.00	72821042.15


Principal,
Sitabai Arts, Commerce & Science College,
AKOLA



V O G & Co

Chartered Accountant



Goenka Nagar,

Akola-444001

Phone : 9673934555

Date- 19/09/2019

TO WHOM SO EVER IT MAY CONCERN

This is to certify that I, CA Vandan Goenka having membership number 163832 and firm registration number as 143184W have conducted and completed Audit of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY.

UDIN number for this certificate is **19163832AAAAAZ2258**

For V O G & Co
Chartered Accountant

VANDAN
Vandan O Goenka (Prop)
MN-163832 FRN-143184W





AUDITOR'S REPORT

We have examined the Balance Sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: SENIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2019 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2019 And
- (b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2019

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandan
Vandan Goenka
FRN-143184W MN-163832



ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2019

[a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules	Yes
[b] Whether receipts and disbursements are properly shown in the accounts.	Yes
[c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
[d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.	Yes
[e] Whether a register of movable and immovable properties is properly maintained.	Yes
[f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
[g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.	Not noticed
[h] The amounts of outstanding for more than one year and the amount written off, if any	Nil
[i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.5,000/-	Yes
[j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35	No
[k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit.	Nil
[l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust.	Nil
[m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit.	Partially
[n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution	Nil

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana Goenka
Vandan Goenka
FRN-143184W MN-163832

VOG & Co
Chartered Accountants



Goenka Nagar
Akola 444 001
Phone 9673934555

**ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE (Non Grant) FOR THE
YEAR ENDING ON 31ST MARCH, 2019**

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **REVENUE RECOGNITION:** Term Fees are accounted for as and when received by college.

c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.

NOTES TO ACCOUNTS

a) Receipt/Payment in cash should be avoided.

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana
Vandana Goenka
FRN-143184W MN-163832

**Sitabai Arts College, Akola Sr. College [Non Grant]
Income and Expenditure
For the year ended on 31st March, 2019**

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges Collected from Students		
Teaching Staff salary	1619722.00		Term Fees	407877.50	
Non Teaching Staff salary	93844.00	1713566.00	Tuition Fees	1308798.00	
			College Exam Fees	81090.00	
To Administrative Expenses			College Magazine Fees	54645.00	
Advertisement	7612.00		I card	22941.00	
Audit Fees & Profnl Fees	11500.00		Lab Fees	564090.00	
Bank Commission	4447.42		Cycle Stand Fees	38345.00	
College practical Exam	49351.00		Environment Fees	29778.00	
Computer Laboratory	38850.00		E C A Fees	53941.00	
Equipment & furniture repair	16664.00		Facility Fees	349899.00	
E C A Expenses	118842.00		Fine	1361.00	
College Exam			Games and Sports	104734.00	
Games and Sports Expenses	54691.00		Library Fess	128883.00	
I Card Printing	57000.00		Medical Insurance Fees	38505.00	
Affiliation Fess	5000.00		P E T Fees	19565.00	
Insurance	20930.00		Unniversity Fees	358903.00	
Peon dress & washing			Security Fees	38645.00	3602000.50
Cycle stand expenses	9000.00				
Printing Expenses	7440.00				
Reading Room Expenses	2957.00				
Stattinary Expenses	31440.00				
Sweeper Wages	8750.00				
Security Expenses	38940.00				
Lab Expenses	141547.00				
Office Expenses	13573.00				
T A D A Expenses	18537.00	657071.42			
To: Net Surplus(Deficit) Trf Society		1231363.08			
		3602000.50		Total:	3602000.50

For Sitabai Arts College, Akola Senior College (Non Grant)

Principal

Akola

Date: 11.09.2019



Principal,

Sitabai Arts, Commerce & Science College,

AKOLA



As per our report of even date,
For V O G & Co
Chartered Accountants,


Vandan Goenka

ERN-143184W MN-163832

Sitabai Arts College, Akola Sr. College [Non Grant]
Balance Sheet
As on 31st March, 2019

Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
<u>1] Berar General Education Society, Akola</u>			<u>1] Fixed Assets</u>		
Opening Balance	2841529.88		<u>Building Construction</u>	1096604.84	
Less: GL Balance	5052.50		Add during the year	382014.00	1478618.84
Add: Surplus (Deficit)	1231363.08	4067840.44	<u>Electric Fitting</u>	36162.00	
			Add during the year	0.00	36162.00
			<u>Equipment (Others)</u>	150349.00	
			Add during the year	11060.00	161409.00
			<u>Equipment (Science)</u>	520940.00	
			Add during the year	368951.00	889891.00
			<u>Furniture</u>	219018.00	
			Add during the year	390655.00	609673.00
			<u>Library Books</u>	68345.00	
			Add during the year	51823.00	120168.00
			<u>2] Cash & Bank Balances:</u>		
			Cash in Hand	590.00	
			Central Bank of India	760078.60	760668.60
			<u>3] Current Asset:</u>		
			Temporary Advances		11250
			Total:	4067840.44	4067840.44

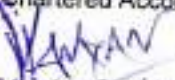
For Sitabai Arts College, Akola Senior College (Non Grant)

Principal
 Akola
 Date: 11.09.2019


Principal,
Sitabai Arts, Commerce & Science College,
AKOLA



As per our report of even date,
 For V O G & Co
 Chartered Accountants,


Vahdan Goenka
 FRN-143184W MN-163832

VOG & Co

Chartered Accountant



Goenka Nagar,

Akola-444001

Phone : 9673934555

Date- 19/09/2019

TO WHOM SO EVER IT MAY CONCERN

This is to certify that I, CA Vandan Goenka having membership number 163832 and firm registration number as 143184W have conducted and completed Audit of Sitabai Arts, Commerce and Science College, Senior College (Non Grant), Akola run by BERAR GENERAL EDUCATION SOCIETY.

UDIN number for this certificate is **19163832AAAABA3268**

For V O G & Co
Chartered Accountant

VANDAN

Vandan O Goenka (Prop)

MIN-163832 FRN-143184W





AUDITOR'S REPORT

We have examined the Balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: P.G Department, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2019 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosers in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2019 And
- (b) In Income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2019

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandan Goenka
FRN-143184W MN-163832



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: P.G. COLLEGE FOR THE YEAR ENDING ON 31ST MARCH, 2019

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules **Yes**
- [b] Whether receipts and disbursements are properly shown in the accounts. **Yes**
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. **Yes**
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. **Yes**
- [e] Whether a register of movable and immovable properties is properly maintained. **Yes**
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. **Yes**
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. **Not noticed**
- [h] The amounts of outstanding for more than one year and the amount written off, if any **Nil**
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 **Yes**
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 **No**
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. **Nil**
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. **:Refer enclosure to Ann-A**
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. **Partially**
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution **Incorporated in enclosure to ANN-A**

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandan Goenka
FIRN-143184W MN-163832



ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : P.G. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's Surplus.
- d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as & when received by college. Excess/Less receipts of fees if any is adjusted in the year in which such less/excess fees is paid/received. Library books deposit, University Exam/Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS:

- a) College have made temproray advance to certain employees in earlier years however same have not been recovered from them as on 31.03.2019

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana
Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Balance Sheet
As At 31st March, 2019


Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
1] Berar General Education Society, Akola			1] Fixed Assets (Ann B)	4171668.25	4171668.25
Opening Balance	5632076.35				
Less: GL Balance	1099277.28				
Add: Surplus(Deficit)	1732633.00	6265432.07			
			2] Cash & Bank Balances:		
			Cash in Hand	325.00	
			CBI-PHD Research	401090.72	
			C.B. I/A/c	1629075.10	2030490.82
			3] Others Receivable:		
			Tem Advance to Staff	63273.00	63273.00
Total:		6265432.07		Total:	6265432.07

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
 Date: 11.09.2019
 Akola


Principal,
 Sitabai Arts, Commerce & Science College,
 AKOLA



As per our report of even date,
 For V O G & Co
 Chartered Accountants,

 Vandana Geenka
 FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Income and Expenditure
For the year ended on 31st March, 2019

Expenditure	Amount	Amount	Income	Amount	Amount
To: Salary & Allowances			By: Fees & Other Charges Collected:		
Non Teaching Staff DA	206812.00		Term Fees/Admis	145160.00	
NonTeaching staff D P	22800.00		Fine	14840.00	
NonTeaching staff HRA	14068.00		Library Fees	932819.00	
NonTeaching staff V A	4800.00		Cycle Stand Fees	32500.00	
NonTeaching staff Basic	117880.00		Exam Fee	68670.00	
Remuneration Daily Wages	968766.00		Tution Fees	1755040.00	
Remuneration Non Teaching staff	140500.00		College Magazin	1176.00	
Remuneration Teaching Staff	657000.00		I Card Fees	21006.00	
Management Share GPF	11788.00	2144414.00	Games and Sports fee	28126.00	
			Fees	19380.00	
			Extra Curricular Acitivity	15120.00	
			Facility Fees	553220.00	
			Degree Fees	49160.00	
			Unniversity Fees	259991.00	
			PHD Research	401500.00	
			Security Charges	32831.00	4330519.00
To Administrative Expenses					
Advertisement Expenses	3880.00				
Office Expenses	18371.00				
Audit Fees	22500.00				
University Fees (Net)	5000.00				
Facility Expenses	9154.00				
Bank Commission	8546.00				
College Exam Expenses	12049.00				
Postage expenses	334.00				
Equipment repairs	22895.00				
Security Expenses	194700.00				
Games & Sports	7303.00				
Building Repair and Maintainence	23637.00				
Stationery	20435.00				
T A D A Expenses	33553.00				
NSS Expenses	54242.00				
Extra Curricular Activity	16873.00	453472.00			
To: Net Surplus(Deficit), Trf to Society		1,732,633.00			
Total:		4330519.00	Total:		4330519.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
Akola
Date: 11.09.2019



Principal,
Sitabai Arts, Commerce & Science College,
AKOLA



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana Goenka
Firm No. 143184W MN-163832

Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2019 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
College Building	2228397.00	0.00	0.00	0.00	2228397.00
CCTV Camera	200677.00		0.00	0.00	200677.00
Equipments	39260.00		0.00	0.00	39260.00
Furniture and Fixtures	538637.00	82876.00	0.00	0.00	621513.00
Electrical Fitting	132310.00	0.00	0.00	0.00	132310.00
Books	775118.25	156393.00		0.00	931511.25
Computer	18000.00		0.00	0.00	18000.00
Total	3932399.25	239269.00	0.00	0.00	4171668.25


Principal,
 Sitabai Arts, Commerce & Science College,
 AKOLA



V O G & Co



Goenka Nagar,

Chartered Accountant

Akola-444001

Phone : 9673934555

Date- 19/09/2019

TO WHOM SO EVER IT MAY CONCERN

This is to certify that I, CA Vandan Goenka having membership number 163832 and firm registration number as 143184W have conducted and completed Audit of Sitabai Arts, Commerce and Science College, P G College, Akola run by BERAR GENERAL EDUCATION SOCIETY.

UDIN number for this certificate is **19163832AAAABD7079**

For V O G & Co
Chartered Accountant

Vandan O Goenka (Prop)
MN-163832 FRN-143184W





AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2019 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2019 And
- (b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2019

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandan Goenka
Vandan Goenka
FRN-143184W MN-163832



ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2019

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Ref Ann-A
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3,00,000/- Yes
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in encloser to ANN-A

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co,
Chartered Accountants,
V. Goenka
Vandhar Goenka
ERN-143184W MN-163832



ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH ; JUNIOR. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's deficit.
- d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.
- e) **GRANT RECOGNITION-** Mainly two grants are received by the college capital grant and revenue grant. Revenue grants are shown in the Income and Expenditure account in the year in which it is received and Capital grant is shown in balance sheet as liability in the year in which it is received and same is reversed when the grant is disallowed when conditons to such grants are not complied with

NOTES ON ACCOUNTS:

- a) There is no record of physical verification of assets either by management and/or college authorities.
- b) In absence of Salary Grant details assessment, we are unable to comment in regard to its receipt vis-à-vis salary payments, short or excess if any. Irregularities pointed in earlier report for short receipt of salary grant including inadmissible expenses is still unattended and till the completion of audit, college authorities were unable to show what attempts they made to recover said short salary grant and /or incurred inadmissible expenses, if any.
- c) Expenses in cash should be avoided

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co,
Chartered Accountants,
Vandan Goenka
Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Income and Expenditure
For the year ended on 31st March, 2019

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges Collected from Students:		
Teaching Staff Grade Pay	314400.00		Admission Fees	5317.00	
Teaching Staff Pay	1531800.00		College Exam Fee	3846.00	
Teaching Staff D.A.	2729109.00		Board Exam Fees	29078.00	
Teaching Staff H.R.A.	184620.00		Term Fees	13076.00	
Teaching Staff Veh. Allow.	55340.00	4815269.00	Tution Fees	38578.00	
			I Card	10648.00	100543.00
To Administrative Expenses			By: Grant		
Office Expenses	11645.00		Salary Grant	4815269.00	
Bank Commission	1390.70		Non salary Grant	69235.00	4884504.00
Extra Curricular Activities	10868.00				
Registration Fees	2000.00				
Game & Sport Expenses	21887.00				
College Exam Expenses	22249.00				
Audit Fees	17500.00				
Equipment Repairs	16689.00				
Stationery	25205.00				
Printing	15016.00	144449.70			
To: Net Surplus (Deficit) Trf Society		25328.30			
Total:		4985047.00		Total:	4985047.00

Sitabai Arts, Commerce and Science College, Akola [Jr. College]

Principal


Akola

Date: 11.09.2019


Principal,
 Sitabai Arts, Commerce & Science College
 AKOLA



As per our report of even date,
 For V O G & Co,
 Chartered Accountants,


 Vandan Goenka
 ERN-143184W MN-163832

Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Balance Sheet
As on 31st March, 2019

Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
<u>Berar General Education Society, Akola</u>			<u>Fixed Assets:</u>		
Opening Balance	268203.10		Fixed Assets- Ann B		203378.25
Add: GL Balance	30000.00				
Add: Surplus (Deficit)	25328.30	323531.40			
			<u>Cash & Bank Balances:</u>		
			Cash in Hand	20.00	
			A D C C Bank	71432.60	
			C B I Working Fund	48700.55	120153.15
	Total:	323531.40		Total:	323531.40

Sitabai Arts, Commerce and Science College, Akola [Jr. College]



Principal,
Sitabai Arts, Commerce & Science College,
AKOLA

Principal
 Akola
 Date: 11.09.2019

As per our report of even date,
 For V O G & Co,
 Chartered Accountants,




Vandan Goenka
 FRN-143184W MN-163832



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2019 Ann- B

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Equipments	36275.00	0.00	0.00	0.00	36275.00
Furniture and Fixtures	77730.00	0.00	0.00	0.00	77730.00
Books	79623.25	0.00	0.00	0.00	79623.25
Electric Fitting	9750.00	0.00	0.00	0.00	9750.00
Total	203378.25	0.00	0.00	0.00	203378.25




Principal,
Sitabai Arts, Commerce & Science College,
AKOLA

V O G & Co

Chartered Accountant



Goenka Nagar,

Akola-444001

Phone : 9673934555

Date- 19/09/2019

TO WHOM SO EVER IT MAY CONCERN

This is to certify that I, CA Vandan Goenka having membership number 163832 and firm registration number as 143184W have conducted and completed Audit of Sitabai Arts, Commerce and Science College, Junior (Grant) College, Akola run by BERAR GENERAL EDUCATION SOCIETY.

UDIN number for this certificate is **19163832AAAABB9453**

For V O G & Co
Chartered Accountant

VANDAN

Vandan O Goenka (Prop)
MN-163832 FRN-143184W





AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2019 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2019 And

(b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2019

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandana
Vandan Goenka
FRN-143184W MN-163832



ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2019

[a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules	Yes
[b] Whether receipts and disbursements are properly shown in the accounts.	Yes
[c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
[d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.	Yes
[e] Whether a register of movable and immovable properties is properly maintained.	Yes
[f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
[g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.	Not noticed
[h] The amounts of outstanding for more than one year and the amount written off, if any	Nil
[i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3 Lakhs/-	Yes
[j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35	No
[k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit.	Nil
[l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust.	Nil
[m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit.	Partial
[n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution	Refer Annexure A

Akola
Date: 11.09.2019



As per our report of even date,
For V O G & Co
Chartered Accountants,
Vandari Goenka
FRN-143184W MN-163832



ENCLOSURE TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR. COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.

c) **FIXED ASSETS:** Fixed assets acquired are reflected at its acquisition cost including erection installation cost, if any.

d) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.

e) Library books deposit, University Exam / Practical Fees and caution money etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS:

a) There is no record of physical verification of assets either by management and/or college authorities.

b) Amount of Rs 111600 is paid to Asma R Deshmukh (Deshmukh Publication) in financial year 2018-2019. College have entered into contract with contractor for providing printing service and stationary and other works in financial year 2018-2019. As per TDS provision TDS is required to be deducted u/s 194-C at the time of making payment, however college have deducted TDS in financial year 2019-2020.

c) Amount of Rs 71000 is paid to Anil Chandak (Contractor) in financial year 2018-2019. College have entered into contract with contractor for providing catering services in financial year 2018-2019. As per TDS provision TDS is required to be deducted u/s 194-C at the time of making payment, however college have deducted TDS in financial year 2019-2020.

Akola
Date: 11.09.2019



As per our report of even date.
For VOG & Co
Chartered Accountants.
V. V. V.
Vandan Goenka
FRN-143184W MN-163832

Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]
Income and Expenditure
For the year ended on 31st March, 2019

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges Collected from Students		
Teaching Staff Salary	31000.00		Conferences	125641.00	
Non Teaching Staff Salary	18868.00	49868.00	Fees	388400.00	514041.00
To Administrative Expenses					
ECA Expenses	14850.00				
Printing Expenses	2185.00				
Conference Expenses	153760.00				
Bank Charges	1189.44				
College Exam	15870.00				
Cycle Stand Expenses	9000.00				
Audit Fees	11500.00				
Affiliation Expenses	27000.00				
Equipment repairing	21390.00				
Game and Sport Expenses	69387				
Sweeper Expenses	9250.00				
Reading expenses	6320.00				
Stationery	4895.00	346596.44			
To: Net Surplus (Deficit) Trf Society		117576.56			
		514041.00		Total:	514041.00

Sitabai Arts, Commerce & Science College, Akola Jr. College [Non Grant]

As per our report of even date,
 For V O G & Co
 Chartered Accountants,

Principal


Principal,
 Sitabai Arts, Commerce & Science College,
 AKOLA

Akola

Date: 11.09.2019




 Vandan Goenka
 FRN-143184W MIN-163832

V O G & Co



Goenka Nagar,

Chartered Accountant

Akola-444001

Phone : 9673934555

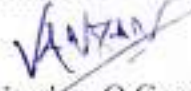
Date- 19/09/2019

TO WHOM SO EVER IT MAY CONCERN

This is to certify that I, CA Vandan Goenka having membership number 163832 and firm registration number as 143184W have conducted and completed Audit of Sitabai Arts, Commerce and Science College, Junior (Non Grant) College, Akola run by BERAR GENERAL EDUCATION SOCIETY.

UDIN number for this certificate is **19163832AAAABC8082**

For V O G & Co
Chartered Accountant


Vandan O Goenka Proprietor
MN-163832 FRN-143184W





AUDITOR'S REPORT

We have examined the Balance sheet of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY as at 31st March, 2020 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In the case of the balance sheet, of the state of the above named college's affairs as at 31st March, 2020 And
- (b) In the case of the Income and Expenditure account, of the Surplus of the above named college for the accounting year ending on 31st March, 2020

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct.

UDIN No 20039136AAAABD4431

Akola
Date: 24/09/2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/-
CA Vijay P. Goenka (Partner)
FRN 112855W M.No. 039136



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2020

[a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules	Yes
[b] Whether receipts and disbursements are properly shown in the accounts	Yes
[c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
[d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him	Yes
[e] Whether a register of movable and immovable properties is properly maintained.	No
[f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
[g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.	Not noticed
[h] The amounts of outstanding for more than one year and the amount written off, if any	Nil
[i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000	Ann-A
[j] Whether any money of the institution has been invested contrary to the provisions of sec 35	Not Noticed
[k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit.	Nil
[l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust.	Refer enclosure to Ann-A
[m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit.	Partially
[n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution	Incorporated in encloser to Ann-A

Akola
Date: 24/09/2020



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/ *V.P. Goenka*
CA Vijay P. Goenka (Partner)
FRN 12855W M.No. 039136



ENCLOSURE TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2020

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- e) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's surplus.
- d) **REVENUE RECOGNITION:** Fees including fine and various grants etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students. Grant against capital expenditure like books, building, equipment are shown as liabilities, while other grants are accounted for as Income in income and expenditure account.
University Exam / Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS :

- a) Salary assessment memo of current year as well as earlier years are not made available. In absence of such vital documents, unable to comment on more particularly any loss due to excess deduction by competent authorities and / or expenses incurred by college under salary head which is/ are otherwise not allowable as per competent authority.
- b) College have made temporary advance under MRP in earlier year which is yet to appropriated.
- c) Payment in cash should be avoided.
- d) Expenses such as electricity bill, telephone bill, etc. are partly debited to Senior department and partly debited to other departments. Also basis of such bifurcation is not provided
- e) As informed as per society guideline expenses in excess of Rs. 5,000 but upto Rs. 3,00,000/- should be incurred on the basis of quotations and above Rs. 3,00,000/- by calling tenders. During year entire expenses are incurred on the strength on quotations though prima facie at certain occasion tenders are compulsory. In called quotations there is no mention about quantum in any called quotations resulting we are unable to state whether said case was fit for tender or quotation though college authorities had taken utmost care that each bill should be below Rs. 3,00,000/-
- f) During year college had return grant of Rs. 1,37,136 under UGC General Develop Grant. No reason for said refund of said grant is given/ stated in absence of which unable to comment more.
- g) There is no plan with college authorities regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supportings are also not maintained.
- h) There is no record of physical verification of assets either by management and/or college authorities.

Akola
Date: 24/09/2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- *[Signature]*
V.P.Goenka (Partner)
FRN 112855W M.No. 039136

Sitabal Arts, Commerce and Science College, Akola [Sr. College]
Income and Expenditure
For the year ended on 31st March, 2020

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges		
Non-Teaching Staff Grade Pay	254,555.00		Collected from Students:		
Non-Teaching Staff D.A.	2,397,487.00		College Exam fee	63,165.00	
Non-Teaching Staff H.R.A.	159,461.00		College Magazine Fees	43,575.00	
Non Teaching Staff Officiting	27,226.00		PET Fees	13,546.00	
Non Teaching Staff V A	66,946.00		Environment Fees	15,349.00	
Non-Teaching Staff Pay	1,397,081.00		Facility Fees	44,936.00	
Teaching Staff Grade Pay	1,607,036.00		Games and Sports Fees	83,825.00	
Teaching Staff V A Pay	361,888.00		I Card Fees	18,596.00	
Teaching Staff D.A.	14,233,320.00		Library Fees	125,104.00	
Teaching Staff H.R.A.	2,727,106.00		Medical Insurance Fees	38,336.00	
Teaching Staff Pay	30,401,066.00		Security Fees	30,820.00	
Teaching Staff Special Pay	62,250.00		Tuition Fees	1,162,478.00	
Peon Dress & Washing Allowance	13,701.00	53,709,123.00	Extra Curricular Activity	42,812.00	
			Term Fees	1,526,987.50	
			Vehicle Cycle Stand	30,845.00	3,240,374.50
			By: Grants in Aid :		
To Administrative Exps.			Conference Grant	36,687.00	
Office Expenses	8,866.00		Salary Grant	53,689,195.00	53,739,022.00
Equipment & Furniture Repair	92,718.00		N.S.S. Grant	13,140.00	
UGC Expenditure	10,600.00				
Bank Commission	8,192.15		By: Other- Receipts:		
Audit Fee & Professional Fee	59,500.00		UNI Exam Fees	94,853.00	
College Magazine Expenses	11,475.00		UNI Exam Maintenance	72,114.00	166,967.00
Reading Room Expenses	60,594.00				
College Building Insurance	22,037.00				
College Website Exp	18,880.00				
Printing and Stationary	30,130.00				
Stationery Expenses	48,483.00				
Telephone Bill	37,875.00				
Book Binding	2,974.00				
Extra Curricular activity	96,608.00				
College Exam Expenses	6,798.00				
Professional Fees	53,000.00				
Cycle Stand Expenses	40,000.00				
Games & Gymkhana Exp	133,772.00				
Sweeper Exp.	69,312.00				
NSS Expenses	100,279.00				
TDS Late Retrun Charges	700.00				
T.A./D.A.	7,710.00				
Garden Expenses	60,891.00				
Security Expense	2,000.00				
University Maintenance Exam	24,054.00				
Uni. Gadget	1,000.00				
Postage Expenses	997.00	1,009,445.15			
Total Crf...		54,718,568.15		Total Crf...	57,146,363.50



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2020

[Ann- B]

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Building	30,541,309.00	6,280,284.84	0.00	0.00	36,821,593.84
Computer	1,107,209.00	40,800.00	0.00	0.00	1,148,009.00
Equipment	6,897,004.00	0.00	0.00	0.00	6,897,004.00
Furniture and Fixtures	3,185,615.00	84,418.00	0.00	0.00	3,270,033.00
Electrical Fitting	1,085,033.00	0.00	0.00	0.00	1,085,033.00
Books	3,867,240.15	157,515.00	0.00	0.00	4,024,755.15
Land	26,137,632.00	0.00	0.00	0.00	26,137,632.00
Total	72,821,042.15	6,563,017.84	0.00	0.00	79,384,059.99

[Annex-C]

Temp Advance To staff and Contractor

	AMT (Rs)
Staff Advance	2,000.00
A M Khare L/B	12,000.00
B S Wazire	12,900.00
G M Zatale	259.00
Jamana Printing Press	1,000.00
R S Sonone	5,000.00
Sarika Maheshwari (Heda)	
Total	33,159.00

[Annex-D]

Temp Advance To Staff MRP

	AMT (Rs)
Amol Gawande MRP L/B	169,950.00
Bhaskar Dharne MRP	165,000.00
Dinkar Umbarkar MRP L/B	60,000.00
Kailas Wankhade MRP	175,000.00
S D Shembekar MRP L/B	135,020.00
Sunil Gaigol MRP L/B	44,550.00
V S Raut MRP	87,500.00
Total	837,020.00

Principal,
Sitabai Arts, Commerce & Science College,
AKOLA





AUDITOR'S REPORT

We have examined the Balance Sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: SENIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2020 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2020 And

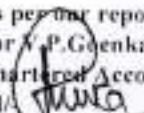
(b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2020

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

UDIN NO. 20039136AAAAAZ3917

Akola
Date: 24.09.2020



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/ 
CA V.P. Goenka (Partner)
FRN 11/855W M.No. 039136

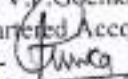


ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2020

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.5,000/- Refer Ann-A No
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Nil
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Nil

Akola
Date: 24.09.2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136

V.P.Goenka & Associates
Chartered Accountants



Beside Agrasen Bhawan,
Goenka Nagar,
Akola-444 001
Mobile No. 9422864778

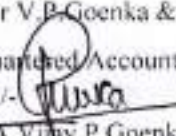
ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2020

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **REVENUE RECOGNITION:** Term Fees are accounted for as and when received by college.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's deficit.

NOTES TO ACCOUNTS

- a) Payment in cash should be avoided.
- b) There is no record of physical verification of assets either by management and/or college authorities.

As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA Vijay P.Goenka (Partner)
FRN 112855W M.No. 039136



Akola
Date: 24.09.2020



AUDITOR'S REPORT

We have examined the Balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: P.G Department, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2020 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosers in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2020 And

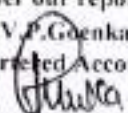
(b) In Income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2020

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

UDIN NO. 20039136AAAABC4496

Akola
Date: 24.09.2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136

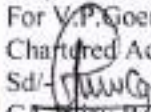


ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS,COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: P.G. COLLEGE FOR THE YEAR ENDING ON 31ST MARCH, 2020

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules **Yes**
- [b] Whether receipts and disbursements are properly shown in the accounts. **Yes**
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. **Yes**
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. **Yes**
- [e] Whether a register of movable and immovable properties is properly maintained. **Yes**
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. **Yes**
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. **Not noticed**
- [h] The amounts of outstanding for more than one year and the amount written off, if any **Nil**
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 **No case**
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 **No**
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. **Nil**
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. **:Refer enclosure to Ann-A**
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. **Partially**
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution **Incorporated in enclosure to ANN-A**

Akola
Date: 24.09.2020



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136



**ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : P.G. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2020**

SIGNIFICANT ACCOUNTING POLICIES:

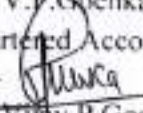
- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's Surplus.
- d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as & when received by college. Excess/Less receipts of fees if any is adjusted in the year in which such less/excess fees is paid/received. Library books deposit, University Exam/Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS:

- a) College have made temproray advance to certain employees in earlier years however same have not been recovered from them as on 31.03.2020
- b) There is no record of physical verification of assets either by management and/or college authorities.
- c) Payment in cash should be avoided.

Akola
Date: 24.09.2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Income and Expenditure
For the year ended on 31st March, 2020

Expenditure	Amount	Amount	Income	Amount	Amount
To: Salary & Allowances			By: Fees & Other Charges Collected:		
Non Teaching Staff DA	227,796.00		Exam Fees	42,440.00	
Non Teaching staff D P	22,800.00		Magzine Fees	21,922.00	
Non Teaching staff HRA	14,486.00		Cycle Stand Fees	21,019.00	
Non Teaching staff V A	4,800.00		Environment Fees	360.00	
Non Teaching staff Basic	122,160.00		Extra Curriculam Activities	21,588.00	
Remuneration Daily Wages	1,168,979.00		Facility Fees	311,382.00	
Remuneration Non Teaching staff	125,000.00		Fine	3,510.00	
Remuneration Teaching Staff	635,000.00		Game & Sports	41,210.00	
Management Share GPF	12,216.00	2,333,247.00	I Card Fees	12,690.00	
			Library Fees	544,326.00	
			Security Charges	20,660.00	
			Term Fees	2,703,684.00	
			Tution Fees	825,608.00	
			University Fees	7,395.00	
			PHD Research	38,000.00	4,615,794.00
To Administrative Expenses					
Advertisement Expenses	5,704.00				
Office Expenses	17,928.00				
Peon Dresses	7,725.00				
Audit Fees	17,500.00				
Affiliation Fees	53,000.00				
PHD Research Center Expense	43,000.00				
Bank Commission	6,964.76				
College Exam Expenses	2,381.00				
Reading Room Expenses	11,077.00				
Equipment repairs	17,386.00				
Furniture repairs	2,696.00				
Security Expenses	246,723.00				
Games & Sports	94,162.00				
Building Repair and Maintainence	39,069.00				
Garden Expense	14,370.00				
Cycle Stand Expense	18,000.00				
Environment Expense	10,500.00				
Telephone Bill Expense	45.00				
Sweeper Charges	29,085.00				
Stationery	12,660.00				
T A D A Expenses	32,211.00				
Extra Curricular Activity	31,082.00	713,268.76			
To: Net Surplus (Deficit). Trf to Society		1,569,278.24			
Total:		4,615,794.00		Total:	4,615,794.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal,
 Sitabai Arts, Commerce & Science College,
 Akola
 Date: 24.09.2020

AKOLA



As per our report of even date,
 For V.P. Goenka & Associates,
 Chartered Accountants,
 Sd/- *[Signature]*
 CA V.P. Goenka (Partner)
 FRN 112855W M.No. 039136

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Balance Sheet
As At 31st March, 2020

Funds & Liabilities	Amount	Amount	Properties & Assets	Amount	Amount
1) Berar General Education Society, Akola			1) Fixed Assets		
Opening Balance	6,265,432.07		CCTV camera	200,677.00	
Less: GL Balance	(3,295,668.00)		Addition during the year	0.00	200,677.00
Add Surplus(Deficit)	1,569,278.24	4,539,012.31	Equipments	39,260.00	
			Addition during the year	4,602.00	43,862.00
			Furniture & Fixtures	621,513.00	
			Addition during the year	0.00	621,513.00
			Electrical Fitting	132,310.00	
			Addition during the year	0.00	132,310.00
			Books	931,511.25	
			Addition during the year	96,358.00	1,027,869.25
			Computer	18,000.00	
			Addition during the year	0.00	18,000.00
			2) Cash & Bank Balances:		
			Cash in Hand	10,100.00	
			CBI-PHD Research	365,546.96	
			C. B. I A/c	2,094,572.10	2,470,219.06
			3) Others Receivable:		
			Term Advance to Staff (Ann-B)	24,562.00	24,562.00
Total:		4,539,012.31	Total:		4,539,012.31

0.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal,

Sitabai Arts, Commerce & Science College,
 Akola



As per our report of even date,
 For V. P. Goenka & Associates,
 Chartered Accountants,
 Sd/-
 CA V. P. Goenka (Partner)
 FRN 112855W M.No. 039136



AUDITOR'S REPORT

We have examined the balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: JUNIOR COLLEGE, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2020 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2020 And

(b) In the case of the income and expenditure account, of the **Deficit** of the above named college for the accounting year ending on 31st March, 2020

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

UDIN No. 20039136AAAABB5807

Akola
Date: 24.09.2020



As per my report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- *[Signature]*
CA Vijay P.Goenka (Partner)
FRN- 112855W M No.039136

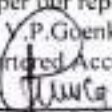


ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: JUNIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2020

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Ref Ann-A
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.3,00,000/- No case
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in encloser to ANN-A

Akola
Date: 24.09.2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/ 
CA V.P. Goenka (Partner)
FRN- 12855W M No.039136



ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : JUNIOR COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2020

SIGNIFICANT ACCOUNTING POLICIES:

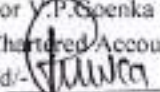
- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's deficit.
- d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students.
- e) **GRANT RECOGNITION-** Mainly two grants are received by the college capital grant and revenue grant. Revenue grants are shown in the Income and Expenditure account in the year in which it is received and Capital grant is shown in balance sheet as liability in the year in which it is received and same is reversed when the grant is disallowed when conditions to such grants are not complied with

NOTES ON ACCOUNTS:

- a) There is no record of physical verification of assets either by management and/or college authorities.
- b) Expenses in cash should be avoided
- c) Salary assessment memo of current year as well as earlier years are not made available. In absence of such vital documents, unable to comment on more particular any loss due to excess deduction by competant authorities and / or expenses incurred by college under salary head which is/ are otherwise not allowable as per competant authority.

Akola
Date: 24.09.2020



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA Vijay P.Goenka (Partner)
FRN- 112855W M No.039136

Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Income and Expenditure
For the year ended on 31st March, 2020

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges Collected from Students:		
Teaching Staff Basic Pay	3,140,400.00		Admission Fees	6,254.00	
Teaching Staff 7th Pay Arre	134,190.00		Exam Fees	2,900.00	
Teaching Staff D.A.	373,896.00		Practical Exam Fee	3,273.00	
Teaching Staff H.R.A.	251,232.00		Board Exam Fees	890.00	
Teaching Staff Veh. Allow.	35,340.00	3,935,058.00	Term Fees	7,623.00	
			Tuition Fees	41,036.00	
			I Card	8,522.00	70,498.00
To Administrative Expenses			By: Grant		
Office Expenses	3,139.00		Salary Grant	3,935,058.00	
Bank Commission	1,596.26		Non salary Grant	50,000.00	3,985,058.00
Extra Curricular Activities	10,274.00				
Electricity Expense	53,770.00				
Registration Fees	4,500.00				
Game & Sport Expenses	34,850.00				
College Exam Expenses	3,600.00				
Audit Fees	17,500.00				
Equipment Repairs	12,506.00				
Stationery	6,300.00				
I Card Printing	4,000.00				
Postage	170.00				
Printing	4,900.00	157,105.28			
To: Net Surplus (Deficit) Trf Society		(36,607.26)			
Total:		4,055,556.00		Total:	4,055,556.00

Sitabai Arts, Commerce and Science College, Akola [Jr. College]

Principal
 Principal,
 Sitabai Arts, Commerce & Science College,
 Akola
 AKOLA
 Date: 24.09.2020



As per our report of even date,
 For V.P. Goenka & Associates,
 Chartered Accountants,
 Sd/-
 CA Vijay P. Goenka (Partner)
 FRN- 112855W M No.039136

Sitabai Arts, Commerce and Science College, Akola [Jr. College]
Balance Sheet
As on 31st March, 2020

Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
Berar General Education Society, Akola			Fixed Assets:		
Opening Balance	323,531.40	314,424.14	Equipments	36275.00	203,378.25
Add: GL Balance	27,500.00		Furniture and Fixtures	77730.00	
Add: Surplus(Deficit)	(36,607.26)		Books	79623.25	
			Electric Fitting	9750.00	
			Cash & Bank Balances:		
			Cash in Hand	7.00	111,045.89
			A D C C Bank	94,964.94	
			C B I Working Fund	16,073.95	
Total:		314,424.14		Total:	314,424.14

Sitabai Arts, Commerce and Science College, Akola [Jr. College]



Principal,

Sitabai Arts, Commerce & Science College,

Akola AKOLA

Date: 24.09.2020

As per our report of even date,
 For V. P. Goenka & Associates,
 Chartered Accountants,
 Sd/-

CA Vijay P. Goenka (Partner)
 FRN- 112855W M No.039136





AUDITOR'S REPORT

We have examined the Balance sheet of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY as at 31st March, 2021 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In the case of the balance sheet, of the state of the above named college's affairs as at 31st March, 2021
And

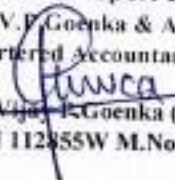
(b) In the case of the Income and Expenditure account, of the **Deficit** of the above named college for the accounting year ending on 31st March, 2021

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct.

Unique Document Identification Number (UDIN) for this document is 21039136AAAACI1940

Akola
Date: 30/07/2021



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136



ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2021

[a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules	Yes ;Yes
[b] Whether receipts and disbursements are properly shown in the accounts	Yes
[c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
[d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him	Yes
[e] Whether a register of movable and immovable properties is properly maintained.	No
[f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
[g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.	Not noticed
[h] The amounts of outstanding for more than one year and the amount written off, if any	Nil
[i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000	Ann-A
[j] Whether any money of the institution has been invested contrary to the provisions of sec 35	Not Noticed
[k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit.	Nil
[l] All cases of irregular , illegal or improper expenditure , or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure , failure , omission , loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust.	Refer enclosure to Ann-A
[m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit.	Partially
[n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution	Incorporated in encloser to Ann-A

Akola
Date: 30/07/2021



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/-
CA. V. P. Goenka (Partner)
FRN 112855W M.No. 039136



ENCLOSURE TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2021

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's surplus.
- d) **REVENUE RECOGNITION:** Fees including fine and various grants etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students. Grant against capital expenditure like books, building, equipment are shown as liabilities, while other grants are accounted for as Income in income and expenditure account .


University Exam / Practical Fees, Tution fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS :

- a) Salary assessment memo of current year as well as earlier years are not made available. In absence of such vital documents, unable to comment on more particularly any loss due to excess deduction by competent authorities and / or expenses incurred by college under salary head which is/ are otherwise not allowable as per competent authority.
- b) Expenses such as electricity bill, telephone bill, etc. are partly debited to Senior department and partly debited to other departments.
- c) As informed as per society guideline expenses in excess of Rs. 5,000 but upto Rs. 3,00,000/- should be incurred on the basis of quotations and above Rs. 3,00,000/- by calling tenders. These issued guidelines by Society is in contrary to BPT Act. If we look from BPT Act view, no tenders are called for repairs exceeding Rs. 5,000/- as stated under BPT Act.
- d) There is no plan with college authorities regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supportings are also not maintained.
- e) Physical verification of fixed asset is conducted by committee on 22/04/2021 and submitted its report. Reconciliation work is in progress, as informed. Deficiency shortfall etc. if any will be booked in coming FY 21-22 as stated by college authorities.

Akola
Date: 30/07/2021



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P.Goenka (Partner)
FRN 112855W M.No. 039136

Sitabai Arts, Commerce and Science College, Akola [Sr. College]
Income and Expenditure
For the year ended on 31st March, 2021

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fess & Other Charges		
Non-Teaching Staff Grade Pay	1,85,500.00		Collected from Students:		
Non-Teaching Staff D.A.	21,03,330.00		College Exam fee	48,960.00	
Non-Teaching Staff H.R.A.	2,08,946.00		College Magazine Fees	32,856.00	
Non Teaching Staff Officiting	92,716.00		Environment Fees	15,416.00	
Non Teaching Staff V A	66,600.00		Facility Fees	35,040.00	
Non-Teaching Staff Pay	21,44,795.00		Games and Sports Fees	63,180.00	
Teaching Staff Grade Pay	4,99,344.00		I Card Fees	14,720.00	
Teaching Staff V A Pay	4,01,646.00		Library Fees	80,739.00	
Teaching Staff D.A.	94,51,246.00		Medical Insurance Fees	19,830.00	
Teaching Staff H.R.A.	35,41,281.00		Security Fees	24,660.00	
Teaching Staff Pay	4,31,26,162.00		Tution Fees	7,39,759.00	
Teaching Staff Special Pay	81,000.00		Extra Curricular Activity	32,178.00	
Peon Dress & Washing Allowance	2,200.00	6,19,04,766.00	Term Fees	8,84,026.00	
			Vehicle Cycle Stand	25,020.00	
			PET Fees	10,980.00	20,27,364.00
To Administrative Exps.			By: Grants in Aid :		
Office Expenses	16,144.00		UGC Recurring Grant	2,67,500.00	
Book Binding	6,800.00		Salary Grant (Dr.33,00,000/-)	5,89,40,581.00	5,89,15,841.00
UGC Expenditure	2,67,020.00		N.S.S. Grant	7,760.00	
Bank Commission	7,494.87				
Audit Fee & Professional Fee	85,500.00		By: Other- Receipts:		
College Magazine Expenses	17,540.00		UNI Exam Maintenance	5,299.00	5,299.00
College Practical Exam Expenses	3,729.00				
College Building Insurance	20,710.00				
College Website Exp	18,860.00				
Printing and Stationary	24,730.00				
Stationery Expenses	44,842.00				
Telephone Bill	6,618.81				
Reading Room Exp	15,109.00				
Extra Curricular activity	64,977.00				
Advertisement Exp	16,220.00				
Games & Gymkhana Exp	39,948.00				
Sweeper Exp.	95,840.00				
T.A./ D.A.	10,120.00				
Garden Expenses	475.00				
University Fees	1,34,270.00				
Uni. Gadget	1,000.00				
Postage Expenses	1,346.00	8,99,313.68			
Total Cf/...		6,28,04,079.68		Total Cf/...	6,09,48,504.00



Expenditure	Amount	Amount	Income	Amount	Amount
Balance Brought Down		6,28,04,079.68	Balance Brought Down		6,09,48,504.00
To: Property Repairs & Maint. :					
Building Repairs & Main.	3,99,819.00				
Equipment & Furniture Repair	81,775.00				
Electric Bill-Net	67,978.39	5,49,372.39			
To: Net Surplus Tr. to Society		-24,04,948.07			
	Total :	6,09,48,504.00		Total :	6,09,48,504.00

Sitabai Arts, Commerce and Science College, Akola [Sr. College]

For Principal

Akola Sitabai Arts, Commerce & Science College,
Date: 30/07/2021


Principal,
AKOLA

As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/-

CA Vijay P. Goenka (Partner)
FRN 112955W M.No. 039136



Sitabai Arts, Commerce and Science College, Akola [Sr. College]
Balance Sheet
As At 31st March, 2021

Funds & Liabilities	Amount	Amount	Properties & Assets	Amount	Amount
1] Berar General Education Society, Akola			1] Fixed Assets:		
Opening Balance	6,33,54,248.03		Fixed Assets-Annex-B		7,99,86,746.99
Add:GL Balance	5,73,548.20				
Add:Surplus(Deficit)	-24,04,948.07	6,15,22,848.16			
2] Capital Grants:			2] Current Assets:		
UGC Building Grant L/B	93,32,776.00		Deposit with MSEB	13,810.00	
UGC Carrier Oriented Comm In eng L/B	2,32,268.00		Temp Advance To staff and Contractor [Annex-C]	20,839.00	
Computer Grant[Various Inst.] L/B	1,45,000.00		Shares-Akola Urban Bank	500.00	
UGC A/c L/B	2,30,400.00		FDR in Central Bank	7,38,869.00	7,74,018.00
UGC Equipment Grant L/B	12,77,870.00				
UCG PG Diploma Sound Rec L/B	32,19,658.00				
UGC General Development	5,76,944.00				
U G C Grant IQAC L/B	6,739.00				
U G C MRP Grant L/B	5,70,000.00				
U G C Liabrary Grant L/B	30,91,080.00				
UGC 10th Plan Grant L/B	3,12,288.00				
Additional Grant[11th Plan] L/B	19,31,122.00	2,09,26,145.00			
3] Other Payables:			3] Cash & Bank Balances:		
GOI Scholarship L/B	10,000.50		Cash in Hand	776.00	
Other Scholarship	2,000.00		C B I GOI Scholarship	10,006.50	
Security Deposit L/B	5,885.00	17,885.50	CBI- Other Miscellaneous	6,80,063.49	
			Bank of Maharashtra-Salary	9,13,080.88	
			CBI- UGC Equipment	1,22,186.80	17,06,113.67
Total:		8,24,66,878.66			8,24,66,878.66

Sitabai Arts, Commerce and Science College, Akola [Sr. College]

As per our report of even date,
 For V.P. Goenka & Associates,
 Chartered Accountants,
 Sd/-

0.00

For Principal


Principal,

Akola Sitabai Arts, Commerce & Science College,
 Date: 30/07/2021 **AKOLA**

CA-V.P. Goenka (Partner)
 FRN 112855W M.No. 039136



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2021

[Ann- B]

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Building	3,68,21,593.84	0.00	0.00	0.00	3,68,21,593.84
Computer	11,48,009.00	3,08,202.00	0.00	0.00	14,56,211.00
Equipment	68,97,004.00	20,549.00	0.00	0.00	69,17,553.00
Furniture and Fixtures	32,70,033.00	18,050.00	0.00	0.00	32,88,083.00
Electrical Fitting	10,85,033.00	0.00	0.00	0.00	10,85,033.00
Books	40,24,755.15	2,55,886.00	0.00	0.00	42,80,641.15
Land	2,61,37,632.00	0.00	0.00	0.00	2,61,37,632.00
Total	7,93,84,059.99	6,02,687.00	0.00	0.00	7,99,86,746.99

Temp Advance To staff and Contractor

[Annex-C]

Staff Advance	AMT (Rs)
Bharti Kale	3,839.00
B S Wazire	Last B/s 12,000.00
Prashant Thakre (Game)	5,000.00
Total	20,839.00



Principal,
Sriabai Arts, Commerce & Science College,
AKOLA





AUDITOR'S REPORT

We have examined the Balance Sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: SENIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2021 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

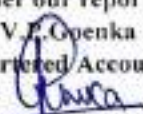
- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2021 And
- (b) In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2021

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Unique Document Identification Number (UDIN) for this document is **21039136AAAACL6767**

Akola
Date: 30.07.2021



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/- 
CA Vijay P. Goenka (Partner)
FRN 112855W M.No. 039136

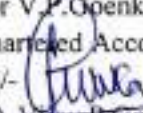


**ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON
31ST MARCH, 2021**

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.5,000/- Refer Ann-A
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Nil
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Nil

Akola
Date: 30.07.2021



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136



ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE (Non Grant) FOR
THE YEAR ENDING ON 31ST MARCH, 2021

SIGNIFICANT ACCOUNTING POLICIES:


- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **REVENUE RECOGNITION:** Term Fees are accounted for as and when received by college.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's Surplus.

NOTES TO ACCOUNTS

- a) Payment in cash should be avoided.
- b) There is no plan with college authorites regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supportings are also not maintained.

Akola
Date: 30.07.2021



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/- 
CA Vijay P. Goenka (Partner)
FRN 112855W M.No. 039136

**Sitabai Arts College, Akola Sr. College [Non Grant]
Income and Expenditure
For the year ended on 31st March, 2021**

Expenditure	Amount	Amount	Income	Amount	Amount
To Salary & Allowances			By: Fees & Other Charges		
Teaching Staff salary	10,33,219.00		Collected from Students		
Non Teaching Staff salary	89,500.00	11,22,719.00	Exam Fees	58,920.00	
			College Magazine Fees	38,976.00	
			Cycle Stand Fees	29,760.00	
			Environment Fees	9,168.00	
To Administrative Expenses			E C A Fees	38,818.00	
Book Binding Expense	8,070.00		Facility Fees	2,79,737.00	
Audit Fees & Prof. Fees	18,580.00		Fine	1,050.00	
Bank Commission	4,708.78		Games and Sports	76,035.00	
Computer Laboratory	18,981.00		I Card	17,779.00	
Equipment & furniture repair	18,659.00		Laboratory Fees	10,32,256.00	
E C A Expenses	24,319.00		Library Fess	75,006.00	
College Exam Exp	4,250.00		Practical Book Fess	9,500.00	
Games and Sports Expenses	97,960.00		Medical Insurance Fees	28,920.00	
I Card Printing	4,250.00		P E T Fees	14,490.00	
Affiliation Fees	37,500.00		Security Fees	29,640.00	
University Fees	32,499.00		Term Fees	14,86,032.00	
N.S.S Expenses	1,600.00		Tution Fees	8,51,945.00	40,78,032.00
Electricity Expenses	58,578.91				
Printing Expenses	6,150.00				
Reading Room Expenses	2,510.00				
Stationary Expenses	7,875.00				
Lab Expenses	10,480.00				
Office Expenses	20,714.00				
Postage Expenses	275.00				
Sweeper Wages	4,321.00				
Telephone Bill Expense	5,703.61				
T A D A Expenses	15,150.00	4,03,134.30			
To: Net Surplus (Deficit) Trf Society		25,52,178.70			
		40,78,032.00		Total:	40,78,032.00

For Sitabai Arts Commerec & Science College, Akola Senior College (Non Grant)

Principal

Akola

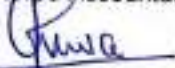
Date: 30.07.2021


Principal,
Sitabai Arts, Commerce & Science College,
AKOLA



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants.

Sd/-


CA Vijay P. Goenka (Partner)
FRN 112855W M.No. 039136



AUDITOR'S REPORT

We have examined the Balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: P.G Department, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2021 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-


- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2021 And
- (b) In Income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2021

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

Unique Document Identification Number (UDIN) for this document is 21039136AAAACK3923

Akola
Date: 30.07.2021



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA Vijay P.Goenka (Partner)
FRN 112855W M.No. 039136

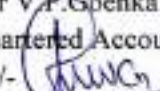


ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS,COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: P.G. COLLEGE FOR THE YEAR ENDING ON 31ST MARCH, 2021

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 No case
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in enclosure to ANN-A

Akola
Date: 30.07.2021



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136



ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : P.G. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2021

SIGNIFICANT ACCOUNTING POLICIES:

a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.

b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.

c) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's Surplus.

d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as & when received by college. Excess/Less receipts of fees if any is adjusted in the year in which such less/excess fees is paid/received.

Library books deposit, University Exam/Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS:

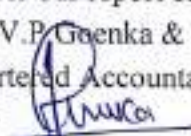
a) There is no plan with college authorities regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supportings are also not maintained.

b) Payment in cash should be avoided.

c) Physical verification of fixed asset is conducted by committee on 22/04/2021 and submitted its report. Reconciliation work is in progress, as informed. Deficiency shortfall etc. if any will be booked in coming FY 21-22 as stated by college authorities.

Akola
Date: 30.07.2021



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,
Sd/- 
CA Vijay P.Goenka (Partner)
FRN 112855W M.No. 039136

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Income and Expenditure

For the year ended on 31st March, 2021

Expenditure	Amount	Amount	Income	Amount	Amount
To:Salary & Allowances			By:Fees &Other Charges		
Gratuity	4,25,000.00		Collected:		
Non Teaching Staff DA	2,49,218.00		Exam Fees	24,848.00	
NonTeaching staff D P	22,800.00		Magzine Fees	13,517.00	
NonTeaching staff HRA	14,936.00		Cycle Stand Fees	14,640.00	
NonTeaching staff V A	4,800.00		Environment Fees	2,970.00	
NonTeaching staff Basic	1,26,560.00		Extra Curricular Activities	19,562.00	
Remuneration	7,56,889.00		Facility Fees	1,98,954.00	
Remuneration Non Teaching staff	1,30,000.00		Fine	1,800.00	
Remuneration Teaching Staff	6,59,000.00		Game & Sports	36,754.00	
Management Share GPF	12,658.00	24,01,859.00	I Card Fees	8,604.00	
			Library Fees	2,82,951.00	
			Security Charges	14,760.00	
			Term Fees	21,25,665.00	
			Tution Fees	6,97,575.00	
			PHD Research	44,000.00	34,86,600.00
To Administrative Expenses					
Advertisement Expenses	13,482.00				
Office Expenses	9,396.00				
Electric Bill Exp	37,933.62				
Audit Fees	17,500.00				
Affiliation Fees	80,000.00				
PHD Research Center Expense	2,000.00				
Bank Commission	5,045.01				
Book Binding Expense	150.00				
Equipment repairs	37,391.00				
Security Expenses	2,54,880.00				
Games & Sports	2,136.00				
University Fees	2,00,823.00				
Garden Expense	77,840.00				
Cycle Stand Expense	10,500.00				
Postage Expense	139.00				
Telephone Bill Expense	3,693.46				
Sweeper Charges	30,000.00				
Printing & Stationery	11,930.00				
T A D A Expenses	5,475.00				
Extra Curricular Activity	28,041.00	8,28,355.09			
To:Net Surplus(Deficit). Trf to Society		2,56,385.91			
Total:		34,86,600.00		Total:	34,86,600.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal

Akola

Date: 30.07.2021

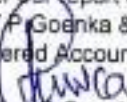


Principal,

Sitabai Arts, Commerce & Science College,

AKOLA



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/- 
CA V.P. Goenka (Partner)
FRN 112655W M.No. 039136



AUDITOR'S REPORT

We have examined the Balance sheet of Sitabai Arts, Commerce and Science College, Senior College, Akola run by BERAR GENERAL EDUCATION SOCIETY as at 31st March, 2022 and Income and Expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in enclosure read with Annexure-A enclosed herewith separately.

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

(a) In the case of the balance sheet, of the state of the above named college's affairs as at 31st March, 2022
And

(b) In the case of the Income and Expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2022

In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct.

UDIN :- 22039136/AQ/13/A9516

Akola
Date: 28/07/2022



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/-
C.A. V.P. Goenka (Partner)
FRN 112855W M.No. 039126

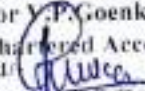


ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH; SENIOR COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2022

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules :Yes Yes
- [b] Whether receipts and disbursements are properly shown in the accounts Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 Ann-A
- [j] Whether any money of the institution has been invested contrary to the provisions of sec 35 Not Noticed
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution. Incorporated in encloser to Ann-A

Akola
Date: 28/07/2022



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,
Sd/ 
CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136



ENCLOSURE TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2022

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRECIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's surplus.
- d) **REVENUE RECOGNITION:** Fees including fine and various grants etc. are accounted for as and when received by college. Excess/Less receipts of grants/fees if any is adjusted in the year in which such less / excess fees/grants is paid / deducted by government authorities/students. Grant against capital expenditure like books, building, equipment are shown as liabilities, while other grants are accounted for as Income in income and expenditure account.
- University Exam / Practical Fees, Tution fees etc; which is REFUNDABLE is accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

NOTES ON ACCOUNTS :

- a) Salary assessment memo of current year as well as earlier years are not made available. In absence of such vital documents, unable to comment on more particularly any loss due to excess deduction by competent authorities and / or expenses incurred by college under salary head which is/ are otherwise not allowable as per competent authority. As informed no assessment is there since FY 2011-12.
- b) Expenses such as electricity bill, telephphone bill, etc. are partly debited to other departments on the strength of students.
- c) As informed as per society guideline expenses in excess of Rs. 3,000/- but upto Rs. 3,00,000/- should be incurred on the basis of quotations and above Rs. 3,00,000/- by calling tenders. These invited guidelines by Society is in contrary to BPT Act. If we look from BPT Act view, no tenders are called for repairs exceeding Rs. 5,000/- as stated under BPT Act.
- d) There is no plan with college authorities regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supporting are also not maintained.
- e) Physical verification of fixed asset is conducted by committee on 22/04/2021 and submitted its report. Said report is mum with regard to location where said assets are verified. Further said report is also mum on useful ness of assets such as computer purchased in year 2000, furniture as of 31.03.96 and so on.
- f) In case of Prof B S Wazire, college authorities released salary without deduction of income tax and later on paid income tax is paid at year-end in lump sum from salary account and shown said amount as receivable/advance. Thus entire things i.e. release of salary without deducting TDS and later on its payment from salary account showing as receivable at year end is done in contravention of Income Tax Act 1962 as well as without jurisdiction. Said amount is of Rs. 6,00,000/- **Undue favour is made by college authorities and that too without jurisdiction.**



g) During year received salary grant is of Rs.6,40,48,572/- as against which incurred / paid salary is of Rs. 6,37,05,420/-. Said less incurred / paid salary is neither refunded nor provided for. As per details unpaid CHB salary is Rs. 3,75,200, unpaid/less salary paid is Rs. 1476/-. On the other hand, arrear salary is excess paid of Rs. 33,524/- to Shri Kailash Amrutkar, which needs to be recovered and deposited in Salary account. अग्रणी नु यर

h) During year, at number of occasions, college authorities incurred expenses revenue as well as capital in cash exceeding Rs. 10,000/- which is in violation of IT Act 1961. Payment in cash should be discouraged as far as possible. E.g. Furniture purchased Rs. 12,800/- अग्रणी

i) During year there are certain building expenditure is incurred by society and transfer to college. In such incurred and transferred expenses, we are unable to state that whether required guideline of calling tenders and /or tenders etc is followed by society or not. ओके

j) In present balancesheet, there are some capital grants, where in assets purchased against said grant is already w/off. In such circumstances, carrying of said capital grant is no more warranted. Appropriate decision should be need to take by society.

Akola
Date: 28/07/2022



As per our report of even date,
For V. P. Goenka & Associates,
Chartered Accountants,
Sd/-
CA Vignay P. Goenka (Partner)
FRN 11,855W M.No. 039136

Expenditure	Amount	Amount	Income	Amount	Amount
Balance Brought Down		6,51,80,074.37	Balance Brought Down		6,67,58,706.50
To: Property Repairs & Maint.:					
Building Repairs & Main.	1,59,814.00				
Equipment & Furniture Repair	1,92,337.00				
Electric Bill-Net	72,152.00	4,24,303.00			
To: Net Surplus Tr. to Society		11,54,329.13			
	Total :	6,67,58,706.50		Total :	6,67,58,706.50

Sitabal Arts, Commerce and Science College, Akola (Sr. College)

Principal

Akola

Date: 28/07/2022


Principal,

Sitabal Arts, Commerce & Science College,

As per our report of even date.

For V. P. Goenka & Associates,
Chartered Accountants,

Sd/


CA Vijay P. Goenka (Partner)

FRN 112855W M.No. 039136



Calculation of Closing Balance of Fixed Assets for the year ended 31/03/2022

[Ann- B]

Particulars	Opening Balance	Additions	Sales	Depriciation	Closing Balance
Building	3,68,21,593.84	14,04,656.00	0.00	0.00	3,82,26,249.84
Computer	14,56,211.00	4,04,500.00	0.00	0.00	18,60,711.00
Equipment	69,17,553.00	0.00	1,65,504.00	0.00	67,52,049.00
Furniture and Fixtures	32,88,083.00	19,200.00	1,53,755.00	0.00	31,53,528.00
Electrical Fitting	10,85,033.00	0.00	0.00	0.00	10,85,033.00
Books	42,80,641.15	11,859.00	7,723.00	0.00	42,84,777.15
Land	2,61,37,632.00	0.00	0.00	0.00	2,61,37,632.00
Total	7,99,86,746.99	18,40,215.00	3,26,982.00	0.00	8,14,99,979.99

Temp Advance To staff and Contractor

[Annex-C]

Staff Advance		AMT (Rs)
B S Wazire	Last B's	6,12,000.00
P J Bais		404.00
	Total	6,12,404.00


Principal,
 Sitabal Arts, Commerce & Science College,
 AKOLA





AUDITOR'S REPORT

We have examined the Balance Sheet of SITABAI ARTS.COMMERCE AND SCIENCE COLLEGE BRANCH: SENIOR COLLEGE (Non Grant), AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2022 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account are maintained by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets, the quantum of which is not ascertained, in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- In Balance sheet, the state of the above named college's affairs as at 31st March, 2022 And
- In the case of the income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2022
- In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed here with are true and correct

UDIN :- 22039136AQFCH9992

Akola
Date: 28/07/2022



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,

Vijay P. Goenka
CA Vijay P.Goenka (Partner)
FRN 111855W M.No. 039136



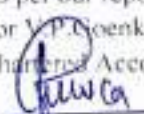
ANNEXTURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH: SENIOR COLLEGE (Non Grant) FOR THE YEAR ENDING ON 31ST MARCH, 2022

[a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules	Yes
[b] Whether receipts and disbursements are properly shown in the accounts.	Yes
[c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
[d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.	Yes
[e] Whether a register of movable and immovable properties is properly maintained.	Yes
[f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
[g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.	Not noticed
[h] The amounts of outstanding for more than one year and the amount written off, if any	Nil
[i] Whether tenders were invited for repair or construction involving expenditure exceeding Rs.5,000/- Refer Ann-A	Nil
[j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35	No
[k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit.	Nil
[l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust.	Nil
[m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit.	Partially
[n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution	Nil

Akola
Date: 28/07/2022



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,


CA V. P. Goenka (Partner)
FRN 12855W M.No. 039136

V.P.Goenka & Associates
Chartered Accountants



Beside Agrasen Bhawan,
Goenka Nagar,
Akola-444 001
Mobile No. 9422864778

ENCLOSER TO ANNEXTURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : SENIOR. COLLEGE (Non Grant) FOR THE
YEAR ENDING ON 31ST MARCH, 2022

SIGNIFICANT ACCOUNTING POLICIES:

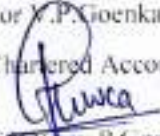
- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **REVENUE RECOGNITION:** Term Fees are accounted for as and when received by college.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are unable to comment upon its impact on current year's Surplus.

NOTES TO ACCOUNTS

- a) Payment in cash should be avoided.
- b) There is no plan with college authorities regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supportings are also not maintained.
- c) Physical verification of fixed asset is conducted by committee on 22/04/2021 and submitted its report. Said report is mum with regard to location where said assets are verified. Further said report is also mum on useful ness of assets.

Akola
Date: 28/07/2022



As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants,

CA V.P. Goenka (Partner)
FRN 12855W M.No. 039136



AUDITOR'S REPORT

We have examined the Balance sheet of SITABAI ARTS, COMMERCE AND SCIENCE COLLEGE BRANCH: P.G Department, AKOLA run by BERAR GENERAL EDUCATION SOCIETY, AKOLA as at 31st March, 2022 and income and expenditure account for the year ending on that date, which are in agreement with the books of accounts maintained by the said college at Akola.

These financial statements are the responsibility of society management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the said college so far as appears from our examination of books, subject to comments given in encloser read with Annexure-A enclosed herewith separately

Subject to no provision of depreciation on fixed assets in our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (a) In Balance sheet, the state of the above named college's affairs as at 31st March, 2022 And
- (b) In Income and expenditure account, of the **Surplus** of the above named college for the accounting year ending on 31st March, 2022

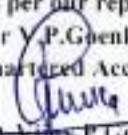
In our opinion and to the best of our information and explanation given to us, replies to queries in Annexure-A enclosed herewith are true and correct

UDIN - 22039136AQFEDN6843

Akola
Date: 28/07/2022



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,


CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136




ANNEXURE-A FORMING PART OF AUDITORS'S REPORT OF SITABAI ARTS,COMMERCE AND
SCIENCE COLLEGE, AKOLA BRANCH: P.G. COLLEGE FOR THE YEAR ENDING ON 31ST
MARCH, 2022

- [a] Whether accounts are maintained regularly and in accordance with the provision of the Act and the Rules Yes
- [b] Whether receipts and disbursements are properly shown in the accounts. Yes
- [c] Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- [d] Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- [e] Whether a register of movable and immovable properties is properly maintained. Yes
- [f] Whether the head of the institution/accountant or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- [g] Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. Not noticed
- [h] The amounts of outstanding for more than one year and the amount written off, if any Nil
- [i] Whether tenders were invited for repair or construction involving expenditure exceeding 5,000 No case
- [j] Whether any money of the institution has been invested in contrary to the provisions of sec. 35 No
- [k] Alienations if any of the immovable property contrary to the provisions of section 36 which have come to the notice of audit. Nil
- [l] All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any misconduct on the part of the trustees or any other person while in the management of the trust. :Refer enclosure to Ann-A
- [m] Whether the irregularities pointed out by the auditor in account of previous year have been duly complied with by the trustees during the period of audit. Partially
- [n] Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner and Central Statutory Auditor of institution Incorporated in enclosure to ANN-A

Akola
Date: 28/07/2022



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,

CA Vijay P.Goenka (Partner)
FRN 112855W M.No. 039136



ENCLOSER TO ANNEXURE-A FORMING PART OF AUDITOR'S REPORT OF SITABAI ARTS,
COMMERCE AND SCIENCE COLLEGE, AKOLA BRANCH : P.G. COLLEGE FOR THE YEAR
ENDING ON 31ST MARCH, 2022

SIGNIFICANT ACCOUNTING POLICIES:

- a) **METHOD OF ACCOUNTING:** Method of accounting employed is CASH.
- b) **FIXED ASSETS:** Fixed assets acquired upto 31.03.1996 are reflected on market value, as confirmed by management in GB dated 23.05.1998. Others assets acquired after 31.03.1996 are reflected at its acquisition cost including erection/installation cost, if any.
- c) **DEPRCIATION:** No depreciation is provided for in books of accounts. Also quantum of depreciation to be provided for in books of accounts is not ascertained and we are **unable to comment** upon its impact on current year's Surplus.
- d) **REVENUE RECOGNITION:** Fees including fine etc. are accounted for as & when received by college. Excess/Less receipts of fees if any is adjusted in the year in which such less/excess fees is paid/received.
- Library books deposit, University Exam/Practical Fees etc; which are REFUNDABLE are accounted for as income in the year of its receipt and shown as expenditure in the year of its payment.

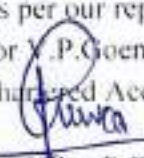
NOTES ON ACCOUNTS:

- a) There is no plan with college authorities regard Disaster Management more particularly of data security. Even hard copies of books of accounts and other relevant supportings are also not maintained.
- b) Payment in cash should be avoided.
- c) Physical verification of fixed asset is conducted by committee on 22/04/2021 and submitted its report. Said report is mum with regard to location where said assets are verified. Further said report is also mum on useful ness of assets.

Akola
Date: 28/07/2022



As per our report of even date,
For V.P.Goenka & Associates,
Chartered Accountants,


CA Vijay P.Goenka (Partner)
FRN 112855W M.No. 039136

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Income and Expenditure
For the year ended on 31st March, 2022

Expenditure	Amount	Amount	Income	Amount	Amount
To: Salary & Allowances			By: Fees & Other Charges Collected:		
Gratuity			Exam Fees	24,693.00	
Non Teaching Staff DA	2,13,810.00		Magzine Fees	13,612.00	
NonTeaching staff D P	15,200.00		Cycle Stand Fees	12,660.00	
NonTeaching staff HRA	21,728.00		Security Charges	12,638.00	
NonTeaching staff V A	4,800.00		Extra Curricular Activities	14,876.00	
NonTeaching staff Basic Remuneration	2,14,860.00		Facility Fees	1,61,439.00	
Remuneration Non Teaching staff	10,51,547.00		Fine	2,610.00	
Remuneration Teaching Staff	1,30,000.00		Game & Sports	28,955.00	
Management Share GPF	6,82,500.00		Card Fees	7,709.00	
	21,488.00	23,55,953.00	Library Fees	2,50,956.00	
			Term Fees	15,76,196.00	
			Tution Fees	22,93,965.00	
			PHD Research	16,500.00	44,16,807.00
To Administrative Expenses					
Advertisement Expenses					
Office Expenses	18,464.00				
Electric Bill Exp	37,373.00				
Audit Fees	17,500.00				
Affiliation Fees	1,12,000.00				
PHD Research Center Expense	24,500.00				
Bank Commission	6,910.93				
Book Binding Expense	7,220.00				
Equipment repairs	67,004.00				
Security Expenses	2,54,880.00				
Games & Sports	12,563.00				
University Fees	1,68,022.00				
Garden Expense	48,950.00				
Postage Expense	599.00				
Telephone Bill Expense	7,224.00				
Sweeper Charges	27,897.00				
Printing & Stationary Expenses	42,117.00				
College Exam Expense	11,950.00				
T A D A Expenses	15,345.00				
Scrap Sale	13,300.00				
Furniture Repairs	46,163.00				
Extra Curricular Activity	30,895.00	9,70,676.93			
To Net Surplus(Deficit), Trf. to Society		10,89,977.07			
Total:		44,16,807.00		Total:	44,16,807.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
Akola

Date: 28/07/2022

Principal,
Sitabai Arts, Commerce & Science College,
AKOLA

As per our report of even date,
For V.P. Goenka & Associates,
Chartered Accountants.

CA V.P. Goenka (Partner)
FRN 112855W M.No. 039136



Sitabai Arts, Commerce and Science College, Akola [P.G. Department]
Balance Sheet
As At 31st March, 2022

Funds & Laibilities	Amount	Amount	Properties & Assets	Amount	Amount
1) Berar General Education Society, Akola			1) Fixed Assets		
Opening Balance	46,38,760.30		CCTV camera	2,00,677.00	
Less: GL Balance	-35,787.00		Deletion during the year	-13,300.00	1,87,377.00
Add: Surplus (Deficit)	10,89,977.07	56,92,950.37	Equipments	39,260.00	
			Addition during the year	0.00	39,260.00
2) Other Payable:		0.00	Furniture & Fixtures	6,21,513.00	
			Addition during the year	0.00	6,21,513.00
			Electrical Fitting	1,32,310.00	
			Addition during the year	0.00	1,32,310.00
			Books	10,33,312.25	
			Addition during the year	55,194.00	10,88,506.25
			Computer	18,000.00	
			Addition during the year	0.00	18,000.00
			2) Cash & Bank Balances:		
			Cash in Hand	60.00	
			CBI-PHD Research	32,33,303.46	
			C.B. I/A/c	3,72,620.66	38,05,984.12
Total:		56,92,950.37	Total:		56,92,950.37

0.00

Sitabai Arts, Commerce and Science College, Akola [P.G. Department]

Principal
 Date: 28/07/2022
 Akola

(Signature)
Principal,
Sitabai Arts, Commerce & Science College,
AKOLA

As per our report of even date,
 For V.P. Goenka & Associates,
 Chartered Accountants.

(Signature)
 CA V.P. Goenka (Partner)
 FRN 112855W M No. 039136



(Signature)
 V.P. GOENKA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 AKOLA