

# **Internal Audit**

## **2020-2021**

# K S S & COMPANY

CHARTERED ACCOUNTANTS



To,  
Secretary General  
DVVP Foundation  
Vilad Ghat,  
Ahmednagar

Sirs,

Internal Audit of College of Engineering for the period of 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020.

We refer your letter no Dr. VVPF/AC/2019/800 dated 3<sup>rd</sup> October, 2020 relating to allotment of internal audit and carried out internal audit for the period 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 and report as under:

## 1. Vouching-

### Cash Receipt:

Voucher No.	Voucher Amount	Voucher Date	Observation
54 (Receipt no 8898)	3500	21/08/2020	Date on the receipt is missing.

### Cash Payment

Voucher No.	Voucher Amount	Date	Observation
63	205	10/08/2020	Bills attached to the voucher show supporting documents of Rs. 125 and Rs 30, However entry is made for amount Rs 175 and Rs 30.

## **2. Tax Deducted at Source**

**TDS Payments-** TDS for July under sec 92B was deducted on 31<sup>st</sup> July 2020, however was paid on 13<sup>th</sup> Aug 2020. TDS should have been paid before 7<sup>th</sup> July 2020.

**TDS Return-**TDS returns are filed within due date.

## **3. Profession Tax**

Profession Tax has been paid within due dates

## **4. Cash Verification**

Cash has been physically verified as on 10/11/2020 amounting to Rs.10208 and was found to be correct.

## **5. Inter-unit Reconciliation**

All inter-unit accounts are reconciled as on 30<sup>th</sup> September, 2020 and no major long pending items in reconciliation observed.

## **6. Bank Reconciliation:**

The following are not reflected in the bank statements, party has not deposited the cheques:

18/03/2020: Advance Control Equipments: Rs 14986 (opening)

23/07/2020: Darshan Traders (adv) : Bank Payment Rs 12750

## 7. Other Points

- **Regarding Sale of Exam Forms:** Exam Forms sold were not found in series, i.e exam forms with certain serial numbers were missing (For Ref : 1669, 1670, 1576, etc.) Neither were exam forms of these numbers found nor were the receipts against such exam forms.

**Explanation given:** Earlier exam forms were sold by department and the unsold exam forms were deposited back with the college and further college sells these forms. When asked for the records regarding forms received from departments in numbers, number of forms sold and the number of closing forms, record was not available (only a stalk of forms was shown). There is no track of forms available for sale.

- Material Advance given to Ashoka Construction shows a credit balance of Rs. 9500
- Gratuity Advance from Kasar S L of Rs. 445064, is receivable since opening.
- Telephone deposit receipt was not found on record.
- Expense payable of Rs.160694 is payable since opening.
- University Grant (Research and Project) showing an opening balance of Rs. 222593 show no transactions during the year and the grant is shown under the head "current liabilities".
- The following Gram Tax is receivable since opening:

Bagayat D S (Gram.Tax)	4500.00 Dr
Ghule Deepak B (Gram Tax)	4000.00 Dr
Kale B T (Gram Tax)	11500.00 Dr

- Provident Fund of Rs 16020 is recivable from Junior College since opening. However, no such payable was found in the books of Junior College.
- Light bill is receivable since opening :

Bagayat D.S. ( Light )	18000.00 Dr
Chitale Vijay( Light)	450.00 Dr
DigheChhaya ( Light)	50.00 Dr
Ghule Deepak B (Light)	22000.00 Dr
Gitay V. V. (Light)	21517.00 Dr
KadamNitinBhausaheb (Light)	6684.00 Dr
Kale B.T. ( Light )	30072.00 Dr
Warule S.M. ( Light)	4340.00 Cr

- The following payables show no transactions during the year :

Exam Fees	187205.00 Cr
Excess Fee Refundable to Govt.	872234.00 Cr
Expences Payable	1380856.00 Cr
Mess A	289305.00 Cr
Payable to DSWOA (Scholship)	82167.00 Cr
Refund to DTE	32000.00 Cr

- OBC Free-ship and SC Free Ship Scholarship amounting to Rs 35367 and 80670 respectively have not yet been paid and are payable since opening.
- The following Sundry Creditors show no transactions during the year :

Book Point (Sr. Cr. )	124750.00 Cr
ChaureDecoretor( Sr. Cr.)	8000.00 Cr
Chintamani Electricals ( Sr.Cr.)	9600.00 Cr
ELECTRONICS INST.CO. MUMBAI( Creditors)	4787.00 Cr
ENGINEERING EQUIPMENTS ENTERPRISES( Creditors)	19142.38 Cr
GURUKRUPA DISTRUBUTORS( Creditors)	24631.00 Cr
Hindustan Computrs( Sundry Creditors)	4400.00 Cr
LAXMI CONTROLS AND INST( Creditors)	3500.00 Cr
MANOHAR ENTERPRISES(Creditors)	5000.00 Cr
M D ELECTRICALS( Creditors)	82528.00 Cr
Nakshatra Facility Management ( Sr. Cr.)	16567.00 Cr
NATRAJ LAMINATES( S. Cred)	632.00 Cr
Neat Prints ( Sr.Cr. )	27538.00 Cr
Nrusingh Plywood Centre(S.Cre.)	1454.00 Cr

Pathare Raosaheb Nana(Sr.Cr.)	855.00 Cr
Property Solution (I) Pvt Ltd ( Sundry Cr0	954412.00 Cr
Rana Traders ( Sun Cred)	1350.00 Cr
Sai Refrigeration ( Sr.Cr.)	1900.00 Cr
Sharad Subscription Agency (Sr.Cr.)	128922.00 Cr
Sharma Scientific Co. ( Sr.Cr.)	2059.00 Cr
SHINDE BALU SANDEEP( S. Cred)	8100.00 Cr
Siddheshwar Educational Institute Pvt Ltd ( S. Cr)	406454.00 Cr
Superb Telecom ( Sundry Cr )	3000.00 Cr
SyNchRonik (Sr Cr.)	5000.00 Cr
Tejesvini Security & Allied Services( Su Cr)	37696.00 Cr
Teke Traders (S.Creditors)	1300.00 Dr
V H S ELECTRONICS( Cred)	2220.00 Cr
VIJAY ELECTRO CONTROLS( Sund.Cred )	3444.00 Cr
Yesh FM & SS (Kolase S.C ) ( Sundry CR )	4135.00 Cr

- The Following Debtors have no Transaction during the year :

Admission Cancel/ Drop 07/08	290021.00 Dr
Admission Cancel/ Drop ( 10/11)	338276.00 Dr
Admission Cancele / Drop ( 09/10)	547847.00 Dr
Admission Drop 12-13	481287.00 Cr
Admission Drop 13-14	52742.00 Dr
Admission Drop 14-15	63745.00 Cr
Admission Drop 2011-12	270024.00 Cr

- Water Bill is receivable since opening :


Bagayat D.S. ( Water)	9000.00 Dr
Ghule Deepak B (Water)	8000.00 Dr
Kale B.T. ( Water )	23083.00 Dr

- Telephone expense against phone number 0241-2777296 has been paid but the phone was out of order till 7/12/2020.
- In JV Entry number 26 Salary to staff security has been debited and credited in the same entry. The account credited should have been Salary payable to staff security account.

We highly appreciate the support provided by all the staff of the college.

Thanking You

For KSS and Company  
Chartered Accountant

  
Sujay C. Deshpande  
Partner

M. No. 146249

UDIN: 21146249AAAABM2079



# K S S & COMPANY

## CHARTERED ACCOUNTANTS



To,  
Secretary General  
DVVP Foundation  
ViladGhat,  
Ahmednagar

Sirs,

Internal Audit of College of Engineering for the period of 1<sup>st</sup> October 2020 to 31<sup>th</sup> December 2020.

We refer your letter no Dr. VVPF/AC/2019/800 dated 3<sup>rd</sup> October, 2020 relating to allotment of internal audit and carried out internal audit for the period 1<sup>st</sup> October 2020 to 31<sup>th</sup> December 2020 and report as under:

### 1. Vouching-

#### Journal Voucher

Voucher No.	Voucher Amount	Date	Observation
303	630	31/10/2020	Rent and Grampanchayat Tax transferred to Agriculture College for Oct but no supporting document on record.
342	22153	24/11/2020	Salary Statement not attached
302	890	31/10/2020	Gram Panchayat Tax Debited for the month of Oct. No statement attached as stated in Narration.
301	2000	31/10/2020	Water Charges Debited. No Statement attached as mentioned in Narration.



## 2. Cash Verification

Cash has been physically verified as on 05/02/2021 amounting to Rs.12589 and was found to be correct.

## 3 , Bank Reconciliation:

Bank Account 2 (Current) December: Closing Balance as per Bank 1330647:-

Pending Entry for more than three months- Cheque Issued on 14/09/2020 amounting to Rs: 2000 and same was not debited to Bank Account.

## 4. Other Points

- **Regarding Sale of Exam Forms:** Exam Forms sold were not found in series, i.e exam forms with certain serial numbers were missing (For Ref : 1669, 1670, 1576, etc.) Neither were exam forms of these numbers found nor were the receipts against such exam forms.  
**Explanation given:** Earlier exam forms were sold by department and the unsold exam forms were deposited back with the college and further college sells these forms. When asked for the records regarding forms received from departments in numbers, number of forms sold and the number of closing forms, record was not available (only a stalk of forms was shown). There is no track of forms available for sale.
- Material Advance given to Ashoka Construction shows a credit balance of Rs. 9500.
- Gratuity Advance from Kasar S L of Rs. 445064, is receivable since opening.
- Caution Money Deposit Payable since Opening.
- PMKVY Training Programme Grant Rs: 991335 classified as Current Liability but no transactions shown in current liability.
- Telephone deposit Amount: 21390/- as an asset appear in Balance Sheet but not apparent on Telephone Bill.
- Chhatrapati Hotel & Mess under Advances to Contractor ( Loans and Advances) in Current Assets show no transaction in the entire year.
- Salary advance to Sanap VS ( Salary Advance) under Loans and Advance (Current Asset) is receivable since opening amounting to Rs. 309000.
- DBVP Junior College (P.F.) Sundry Liabilities shows Debit Balance since opening.

- The following Sundry Creditors show no transactions during the year:

Book Point (Sr. Cr.)	124750.00 Cr
Chaure Decorator ( Sr. Cr.)	8000.00 Cr
Chintamani Electricals ( Sr.Cr.)	9600.00 Cr
ELECTRONICS INST.CO. MUMBAI( Creditors)	4787.00 Cr
ENGINEERING EQUIPMENTS ENTERPRISES( Creditors)	19142.38 Cr
GURUKRUPA DISTRUBUTORS( Creditors)	24631.00 Cr
Hindustan Computrs( Sundry Creditors)	4400.00 Cr
LAXMI CONTROLS AND INST( Creditors)	3500.00 Cr
MANOHAR ENTERPRISES(Creditors)	5000.00 Cr
M D ELECTRICALS( Creditors)	82528.00 Cr
Nakshatra Facility Management ( Sr. Cr.)	16567.00 Cr
NATRAJ LAMINATES( S. Cred)	632.00 Cr
Nrusingh Plywood Centre(S.Cre.)	1454.00 Cr
Pathare Raosaheb Nana(Sr.Cr.)	855.00 Cr
Property Solution (I) Pvt Ltd ( Sundry Cr0	954412.00 Cr
Rana Traders ( Sun Cred)	1350.00 Cr
Sai Refrigeration ( Sr.Cr.)	1900.00 Cr
Sharma Scientific Co. ( Sr.Cr.)	2059.00 Cr
SHINDE BALU SANDEEP( S. Cred)	8100.00 Cr
Siddheshwar Educational Institute Pvt Ltd ( S. Cr)	406454.00 Cr
Superb Telecom ( Sundry Cr )	3000.00 Cr
SyNchRonik ( Sr.Cr.)	5000.00 Cr
Tejesvini Scurity & Allied Services( Su Cr)	37696.00 Cr
Teke Traders (S.Creditors)	1300.00 Dr
V H S ELECTRONICS( Cred)	2220.00 Cr
VIJAY ELECTRO CONTROLS( Sund.Cred )	3444.00 Cr
Yesh FM & SS (Kolase S.C ) ( Sundry CR )	4135.00 Cr

- The Following Debtors have no Transaction during the year :

Admission Cancel/ Drop 07/08	290021.00 Dr
Admission Cancel/ Drop ( 10/11)	338276.00 Dr
Admission Cance / Drop ( 09/10)	547847.00 Dr
Admission Drop 12-13	481287.00 Cr
Admission Drop 13-14	52742.00 Dr
Admission Drop 14-15	63745.00 Cr
Cumulative Provision for Old Outstading Fee	11142284.00 Cr

- The Following liabilities are pending since opening-

Eligibility Fee	132052.00 Cr
Exam Fees	187205.00 Cr
Payable to DSWOA (Scholship)	82167.00 Cr
Refund to DTE	32000.00 Cr
Security Deposits - Others	5352011.80 Cr


- Deposit from supplier against Bank Guarantee

ARK Instruments(10% BankGurrentee)	21278.00 Cr
Beta Engineers ( Bank Gurrentee)	1226.00 Cr
B.M. Enterprises ( Bank Gurrentee)	4320.00 Cr
Chetak Enterprises ( Bank Gurrentee)	3668.00 Cr
Darshana Suppliers ( Bank Gurrentee)	1733.00 Cr
Galaxy Techon Systems ( 10% B.G )	1506.00 Cr
Gaurav Sports ( 10% BG )	2000.00 Cr
Hydraulic & Enginreing Instruments(10% BG )	4072.00 Cr
IDEAS Microsystems( 10% BANK GURRENTEE)	9360.00 Cr
IndustrialEngineering Instru( 10% B.G)	1086.00 Cr
Kapil Sports Boutique ( 10% Retation )	6032.00 Cr
Lelogiclel Software Pvt(Bank G )	8900.00 Cr
Logsun System ( Bank Gurrentee)	13224.00 Cr
Mudrik Enterprises ( Bank Gureentee)	391.00 Cr
Scientific Corporation ( 10% B.G.)	10968.00 Cr
Shree Ram Udyog Samuh ( 10% B>G )	8876.00 Cr
Siddheshwar Educational Institue Pvt Lts ( B.G)	202705.00 Cr
Tejes Electronics ( B.G)	36095.00 Cr
The Motwane Mfg. Co. Pvt Ltd( Bank Gurrentee)	1912.00 Cr
Universal Engineers( Bank Gurrentee)	1336.00 Cr

We highly appreciate the support provided by all the staff of the college.

Thanking You

For KSS and Company  
Chartered Accountant

  
Sujay C Deshpande  
Partner  
M.No. 146249

UDIN- 21146249AAAAGK7015



# K S S & COMPANY

## CHARTERED ACCOUNTANTS



To,  
Secretary General  
DVVP Foundation  
Vilad Ghat,  
Ahmednagar

Sirs,

Internal Audit of College of Engineering for the period of 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.

We refer your letter no Dr. VVVP/AC/2019/800 dated 3<sup>rd</sup> October, 2020 relating to allotment of internal audit and carried out internal audit for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021 and report as under:

### 1. Vouching-

#### Journal Voucher

Date	JV No	Amt	Particulars
31/01/2021	448	630	No advice attached for rent amount transferred to agricultural college.
31/03/2021	697	1,25,26,529	Development Fee transfer entry, supporting document was not authorized.
31/01/2021	443	11,760	Providend Fund and LIC paid towards Shri Saibaba DVBP Ctg, no supporting document attached.
19/03/2021	597	1,65,838	Amount mentioned in supporting Document for EBC scholarship to Auti Yogita does not match with the entry.(Entry was made with wrong amount)
Supporting documents for Rent, Gram tax, Water Bills were not attached to the vouchers.			

### 2. Cash Verification

Cash has been physically verified as on 26/07/2021 amounting to Rs.16,938/- and was found to be correct.

### 3. Bank Reconciliation:

Bank accounts were reconciled as on 31<sup>st</sup> march 2021.

### 4. Other Points:

- Regarding sale of forms: Forms were not serially numbered. Each entry started with number 1 onwards.
- Telephone Deposit of Rs.21390/- is pending from opening and no bills or proofs are available.
- Advance to contractor (Chatrapati Hostel and mess) Rs.25000 pending from opening.
- Advance to supplier (Infinity Engineering Solutions ) Rs.16579 pending from opening.
- Material Advance to Ashoka construction show credit balance Rs.9500 from opening.
- Salary Advance to Sanap V .S Rs 309000 Dr. pending from opening.
- Gratuity Advance to Kasar S.L Rs.445064 Dr. pending from opening.

- GRAM Tax from following parties is receivable from opening:**

Bagayat D S (Gram.Tax)	4500.00 Dr
Ghule Deepak B (Gram Tax)	4000.00 Dr
Kale B T (Gram Tax)	11500.00 Dr

- Light Bill from following parties is receivable from opening:**

Bagayat D.S. ( Light )	18000.00 Dr
Chitale Vijay( Light)	450.00 Dr
DigheChhaya ( Light)	50.00 Dr
Ghule Deepak B (Light)	22000.00 Dr
KadamNitinBhauasaheb (Light)	6684.00 Dr
Kale B.T. ( Light )	30072.00 Dr

- Water Bill from following parties is receivable from opening:**

Bagayat D.S. ( Water)	9000.00 Dr
Ghule Deepak B (Water)	8000.00 Dr
Kale B.T. ( Water )	23083.00 Dr

- **Rent Bill from following parties is receivable from opening:**

Bagayat D.S. ( Rent)	4525.00 Dr
DigheChhaya ( Rent)	5400.00 Dr
Ghule Deepak B (Rent)	40000.00 Dr
Kale B.T. (Rent)	54272.00 Dr

- **Sundry liabilities show negative balance of Rs.70,062 from opening.**

<b>DBVP JUNIOR CLG</b>	<b>16020 DR</b>	
<b>SHRI SAIBABA INSTITUTE OF ENGINEERING</b>	<b>58950 DR</b>	
<b>DVVP SSK LTD</b>		<b>4908</b>

- **The following Sundry Creditors show no transactions during the year:**

Book Point (Sr. Cr. )	124750.00 Cr
Chaure Decorator ( Sr. Cr.)	8000.00 Cr
Chintamani Electricals ( Sr.Cr.)	9600.00 Cr
ELECTRONICS INST.CO.MUMBAI( Creditors)	4787.00 Cr
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Sharma Scientific Co. ( Sr.Cr.)	2059.00 Cr
SHINDE BALU SANDEEP( S. Cred)	8100.00 Cr
Siddheshwar Educational Institute Pvt Ltd ( S. Cr)	406454.00 Cr
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SyNchRonik (Sr.Cr.)	5000.00 Cr



TejesviniSecurity&Alled Services( Su Cr)	37696.00 Cr
Teke Traders (S.Creditors)	1300.00 Dr
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VIJAY ELECTRO CONTROLS( Sund.Cred )	3444.00 Cr
Yesh FM & SS (Kolase S.C ) ( Sundry CR )	4135.00 Cr

- The Following Debtors have no Transaction during the year :

Admission Cancel/ Drop 07/08	290021.00 Dr
Admission Cancel/ Drop ( 10/11)	338276.00 Dr
Admission Cancele / Drop ( 09/10)	547847.00 Dr
Admission Drop 12-13	481287.00 Cr
Admission Drop 13-14	52742.00 Dr
Admission Drop 14-15	63745.00 Cr
Cumulative Provision for Old Outstanding Fee	11142284.00 Cr


- The Following liabilities are pending since opening-

Exam Fees	187205.00 Cr
Payable to DSWOA (Scholarship)	82167.00 Cr
Refund to DTE	32000.00 Cr
Security Deposits - Others	5352011.80 Cr

We highly appreciate the support provided by all the staff of the college.

Thanking You

For KSS and Company  
Chartered Accountant

  
Sujay C Deshpande  
Partner  
M.No. 146249  
UDIN- 21146249AAAAKA2044





# **External Audit**

## **2020-2021**



## **KADAM AND COMPANY**

### **CHARTERED ACCOUNTANTS**

**Address -** Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel : (0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

### **INDEPENDENT AUDITORS' REPORT**

We have audited the accompanying financial statements of **College of Engineering (BE & ME), unit of Dr. Vitthalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31<sup>st</sup>, 2021, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.

#### **Management's Responsibility for the Financial Statements**

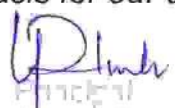
Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

  
Dr. Vitthalrao Vikhe Patil  
College of Engineering  
Ahmednagar



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Engineering (BE & ME), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:-

- i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31<sup>st</sup> March, 2021;
- ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and
- iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

## Report on Other Legal and Regulatory Requirements

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;
- iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

For KADAM AND COMPANY  
CHARTERED ACCOUNTANTS



( U.S KADAM )  
Partner

Membership No. 031055

UDIN - 21031055BAAA1JL7481

Date - 25/09/2021

Place: Ahmednagar

Date: 24<sup>th</sup> Sep, 2021

Dr. Vithalrao Vikhe Patil  
College of Engineering  
Ahmednagar



**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF ENGINEERING  
VILAD GHAT, AHMEDNAGAR  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

Expenditure	Amount	Income	Amount
Advertisement Exp	826,644	Interest	16,291
Affiliation & Inspection Fee	1,247,310	Misc Income	196,100
Audit Fees & Expenses	163,750	Tution Fees	122,921,232
Bank Charges	31,724	Dep. Drawn from the Grant	176,569
Depreciation	13,930,374	(Surplus) / Deficit	8,354,152
E-Journal	140,345		
Electricity	523,670		
Fees & Subscription	29,500		
Insurance	145,996		
Interest on Working Capital	3,547,697		
Lab & Dept. Current Exps	174,980		
Legal Exp	8,391		
Meeting & Conference Exps	73,083		
Misc Expenses	129,482		
Office / Administrative Expenses	42,756		
Postage & Telegrams	6,503		
Printing & Stationery	59,441		
Professional Charges	748,286		
Rates & Taxes	98,147		
Repair & Maintance of Building	267,401		
Repairs & Maint. Elect	455,697		
Repairs & Maint. Other	1,353,808		
Research Project	53,673		
Salaries & Allow	101,626,279		
Student Exps	3,727,793		
Telephone Exp	582,577		
Travelling Exp	83,132		
Vehicle Exp	1,131,099		
Water Charges	454,806		
<b>Total</b>	<b>131,664,343</b>	<b>Total</b>	<b>131,664,343</b>

As per our report of even date  
**FOR KADAM & COMPANY**  
**CHARTERED ACCOUNTANTS**

PARTNER  
DATE : 24/09/2021



**For KADAM & COMPANY**  
**Chartered Accountants**

(U.S. KADAM)  
PARTNER

UDIN-21031055AAAAJL7481

Date - 25/09/2021

Dr. Vithalrao Vikhe Patil  
College of Engineering  
Ahmednagar

**DR VITHALRAO VIKHE PATIL FOUNDATION'S  
COLLEGE OF ENGINEERING  
BALANCE SHEET AS AT 31ST MARCH, 2021**

<b>Funds &amp; Liabilities</b>	<b>Amount</b>	<b>Assets &amp; Properties</b>	<b>Amount</b>
Trust Fund or Corpus	-	Gross block	340,421,972
Other Funds	170,784,360	Less : - Depn till date	245,668,853
Grants	1,069,440	Net Block	94,753,119
Loans	39,890,014	Deposit	-
Deposit from students	11,771,362	Investments	437,500
Other Deposit	1,222,295	Advances	826,994
Salary Payable	-		
Current Liabilities	28,697,494	Receivables	84,397,844
Other Liabilities	-	Other Assets	338,312
Receivables	-	Deposit Paid	1,069,555
Inter-unit A/c (net)	67,576,138	Inter-unit A/c (net)	-
		FDR with Bank	2,250,000
		Bank Balance	1,991,134
		Cash in Hand	8,006
		Income & Expenditure	134,938,638
<b>Total</b>	<b>321,011,103</b>	<b>Total</b>	<b>321,011,103</b>

As per our report of even date  
**FOR KADAM & COMPANY**  
**CHARTERED ACCOUNTANTS**

PARTNER  
DATE : 24/09/2021

**For KADAM & COMPANY**  
**Chartered Accountants**



(U.S. KADAM)  
PARTNER

UDIN-2103055AAAAJL7481

Date - 25/09/2021

Principal  
Dr. Vithalrao Vikhe Patil  
College of Engineering  
Ahmednagar



**Dr. Vithalrao Vikhe Patil**  
**College of Engineering**  
Fixed Assets Schedule  
01.04.2020 to 31.03.2021

Name of Assets	% Rate	COST		DEPRECIATION			WDV	
		As on 31.03.2020	Add. During the year	Total on 31.03.2021	As on 31.03.2020	For the year	Total on 31.03.2021	As on 31.03.2021
<b>IMMOVABLE PROPERTIES</b>								
ROADS & BRIDGES	5	2916373.26	0.00	2916373.26	771215.74	107257.88	878473.62	2037898.64
PIPE & PIPELINE	5	1966484.88	0.00	1966484.88	1259612.52	35343.62	1294956.14	671528.74
STAFF QUARTER BULD	5	9068182.37	2547333.00	11615515.37	3763896.94	266308.53	4030203.47	7585311.90
ADMINISTRATIVE BUILD	10	149192980.42	0.00	149192980.42	92858973.57	625934.12	99118307.69	50074672.73
MISC WORK BULD	10	5215957.84	0.00	5215957.84	2054376.19	311581.28	2385957.47	2850000.37
<b>TOTAL</b>		<b>168359978.77</b>	<b>2547333.00</b>	<b>170907311.77</b>	<b>100708074.96</b>	<b>6979823.43</b>	<b>107687898.39</b>	<b>63219413.38</b>
<b>FURNITURE &amp; DEAD STOCK</b>	15	13972631.45	0.00	13972631.45	11395175.39	386618.41	11781793.80	2190837.65
<b>OTHER ASSETS</b>								
ELECTRICAL INSTALLATION	15	5614104.02	0.00	5614104.02	3616053.12	299707.64	3915760.76	1698343.26
VEHICLE-FIXED ASSETS	15	4461637.00	0.00	4461637.00	2570364.82	333755.70	2904110.52	1557526.48
LIBRARY BOOKS	25	10832260.26	0.00	10832260.26	1030981.81	200319.61	10231301.42	600958.84
SOLAR ENERGY SYSTEM	25	15005976.00	0.00	15005976.00	6240383.93	2191388.02	8431781.95	6574194.05
NON RECURRING CHEMISTRY	15	135354.85	0.00	135354.85	108946.00	3961.33	112907.33	22447.52
NON RECURRING CIVIL	15	12076655.90	0.00	12076655.90	9143941.90	439907.10	9538849.00	2492806.90
NON RECURRING ELECTRICAL	15	10307410.46	0.00	10307410.46	8563741.01	261550.42	8825291.43	1482119.03
NON RECURRING ELECTRONICS	15	19252239.23	0.00	19252239.23	15357669.68	584185.43	15941855.11	3310384.12
NON RECURRING INSTRU	15	8243810.85	0.00	8243810.85	7080066.08	174561.69	7254627.77	989182.88
NON RECURRING MECH	15	18022618.52	0.00	18022618.52	1375415.26	640275.49	14394391.75	3628227.77
NON RECURRING PHYSICS	15	622836.80	0.00	622836.80	525147.96	14663.33	539801.29	83035.51
NON RECURRING WORKSHOP	15	3052446.74	180540.00	3232986.74	2686511.88	68430.76	2754942.44	478044.30
NON RECURRING COMPUTER LAB	25	16929109.71	0.00	16929109.71	16420240.21	127217.38	16547457.59	381652.12
ELECTRIC MOTOR	15	16174.00	0.00	16174.00	14032.59	321.21	14353.80	1820.20
TELEPHONE EPBX	15	1052281.00	0.00	1052281.00	829066.84	33482.12	862548.96	189732.04
XEROX MACHINE	15	1301839.00	1180.00	1303019.00	344670.80	143663.73	488334.53	814684.47
ELECTRIFICATION	15	6308898.04	0.00	6308898.04	4527757.30	266871.11	4794628.41	1512289.63
NON RECURRING GYNKHANA	15	273229.00	0.00	273229.00	239211.76	5102.59	244314.35	28914.65
NON RECURRING IT	25	14574302.50	0.00	14574302.50	13131940.00	360590.63	13492530.63	1081771.87
VEHICLE PARKING SHED	15	4012910.00	0.00	4012910.00	2430189.73	237408.04	2687597.77	1345312.23
<b>TOTAL</b>		<b>152084094.68</b>	<b>181720.00</b>	<b>15225814.68</b>	<b>117615023.48</b>	<b>6387363.33</b>	<b>124002386.81</b>	<b>28273427.87</b>
<b>FIXED ASSET FROM GRANT</b>								
NON RECURRING MECH- GRANT	15	2477479.00	0.00	2477479.00	1649212.18	124240.02	1773452.20	704026.80
NON RECURRING CIVIL- GRANT	15	88735.00	0.00	88735.00	29432.29	8895.41	383327.70	50407.30
CANTEEN BUILDING GRANT	10	500000.00	0.00	500000.00	219517.25	28048.28	247565.53	252434.47
LCD PROJECTOR GRANT	25	100000.00	0.00	100000.00	63065.94	9228.52	72314.46	27685.54
XEROX MACHINE GRANT	15	100000.00	0.00	100000.00	68957.26	6156.41	65113.67	34886.33
<b>TOTAL</b>		<b>3266214.00</b>	<b>0.00</b>	<b>3266214.00</b>	<b>2020204.92</b>	<b>176568.64</b>	<b>2196773.56</b>	<b>1069440.44</b>
<b>GRAND TOTAL RS</b>		<b>337692918.90</b>	<b>2729053.00</b>	<b>340421971.90</b>	<b>231738478.75</b>	<b>13930373.81</b>	<b>245668852.56</b>	<b>94753119.34</b>

As per our report even date  
FOR KADAM & COMPANY  
CHARTERED ACCOUNTANTS



*(Signature)*  
Principal

Dr. Vithalrao Vikhe Patil  
College of Engineering  
Ahmednagar

PARTNER  
DATE: 24/09/2021

DATE: 25/09/2021  
UDIN - 2103055AABJL7481





PARTNER  
DATE:-24/09/2021

Date - 25/09/2021  
UPIN - 21031055

**DR VITHALRAO VIKHE PATIL FOUNDATION**  
**Vilad Ghat, Ahmednagar**  
**COLLEGE OF ENGINEERING**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**  
**FOR THE YEAR ENDED 31.03.2021**

Method of Accounting followed is Mercantile. Specific policies are given below:-

**1. Income :-**

a. Income from fees has been accounted for on the accrual basis.

The fees are approved by Fees Regulating Authority in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are also accounted under the head income. In case of old fees outstanding for a long time, adequate provision is made.

**2. Expenditure :-**

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done.

**a. Salary & Wages :-**

Salary includes payments made to teaching and non-teaching staff including outsourced services. Compensation paid to retrenched employees of Polytechnic forms part of the Salary since the unit was allied to Engineering College. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

**b. Repairs & Maintenance, Equipment, Building & Others :-**

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

**c. Electricity Charges :-**

It comprises of electricity purchased from MSEB and electricity supplied through generator.

**d. Travelling Expenses :-**

This includes travelling by employees in connection with institutional visits, inspection etc.

**e. Printing & Stationery :-**

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.



  
Principal

Dr. Vithalrao Vikhe Patil  
College of Engineering  
Ahmednagar



**DR VITHALRAO VIKHE PATIL FOUNDATION**  
**Vilad Ghat, Ahmednagar**  
**COLLEGE OF ENGINEERING**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**  
**FOR THE YEAR ENDED 31.03.2021**

**f. Depreciation :-**

This has been charged as per WDV method generally in line with Income Tax Act, 1961. Depreciation in respect of assets purchased from grants is adjusted against the grants.

**3. Liabilities :-**

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables, and loans from banks.

Reasonable provision has been made for Development Fund for expansion/replacement etc.

**4. Assets :-**

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

For Kadam and Company  
Chartered Accountants

Place :- Ahmednagar  
Date :- 24/09/2021

PARTNER

**For KADAM & COMPANY**  
**Chartered Accountants**



*U.S. Kadam*  
**(U.S. KADAM)**  
**PARTNER**

UDIN - 21031055AAAAJL7481

*Dr. Vithalrao Vikhe Patil*  
**Dr. Vithalrao Vikhe Patil**  
**College of Engineering**  
**Ahmednagar**