P V PHATAK & ASSOCIATES
Chartered Accountants

Head office : 302, 3rd floor, Atharva 4th Dimension, 4th Lane, Rajarampuri, Kolhapur 416008
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UDIN: 24137548BKFCLP7403

INDEPENDENT AUDITOR'S REPORT

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

Qualified Opinion

We have audited the financial statements of **JUNIOR COLLEGE OF EDUCATION, BEED.** [hereinafter referred to as "the School"] ,being a branch of SSVSS, which comprise the balance sheet as at March 31, 2024, and the income and expenditure account and receipt and payments account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

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

We were unable to obtain sufficient appropriate audit evidence about the existence and valuation of the following liabilities as on March 31, 2024 –

- Scholarship ₹ 2,02,510.00/-
- Salary Deduction ₹ 9,507.12/-
- SSC/HSC Exam Fee & Remu. ₹ 20,238.30/-
- Other Accounts ₹ 1,81,895.13/-

We were unable to obtain sufficient appropriate audit evidence about the existence, recoverability and valuation of the following assets as on March 31, 2024 –

- Other Accounts ₹ 5,976.00/-

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

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

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

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

P V Phatak & Associates FRN: 136411W Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

For P V Phatak & Associates

Chartered Accountants

ICAI firm registration number – 136411W

P V Phatak & Associates * FRN : 136411W * Chartered Accountants

Vrushali Phatak

Partner

Membership number - 137548

Place: Kolhapur

Date: 06/06/2024

Shri Swami Vivekanand Shikshan Sanstha's
Junior College Of Education,Beed
Tal:-Beed , Dist:-Beed

Receipt and Payment Account For The Year Ended March 31, 2024

Receipts	₹	₹	Payments	₹	₹
SALARY GRANT		87,95,795.00	**SALARY EXPENSES**		87,95,795.00
Salary Grant received (Z.P)	87,95,795.00		**Teaching and non-teaching staff -**		
			Pay	51,45,445.00	
			Dearness Allowance	22,91,025.00	
			House Rent Allowance	4,30,117.00	
			Travelling Allowance	1,95,045.00	
			NPS Allowance	4,28,139.00	
			7th Pay trf to PF (4th Inst.)	3,06,024.00	
OTHER RECEIPTS		445.00	**BUILDING RENT**		
Bank Interest (Salary Bank)	445.00		Building Rent - Sanstha		32,304.00
FEES FROM STUDENTS		2,23,652.00	**EDUCATIONAL EXPENSES**		71,721.00
Admission fees	8,580.00		Stationery exp.	7,229.00	
Tution fees -	2,15,072.00		Travelling exp.	12,360.00	
			Repairs and Maintenance exp.	1,700.00	
			Miscellaneous expenses - 30 %	3,705.00	
			Telephone Exp.	5,146.00	
			Board Registration fees	2,000.00	
			Computer repairs and maintenance exp.	5,370.00	
			Electricity charges	20,925.00	
			Audit fee	1,180.00	
			Cleaning exp.	800.00	
			Postage exp.	198.00	
			Peon Uniform allowance	500.00	
			Zerox	1,908.00	
			Software Charges	5,000.00	
			Uniform allowance	600.00	
			Sports Expenses	3,100.00	
			SUPERVISION CHARGES (H.O)		82,000.00
DIRECT RECEIPTS	₹	90,19,892.00	**DIRECT PAYMENTS**	₹	89,81,820.00

Continued ___

P V Phatak & Associates
FRN : 136411W
Chartered Accountants

Receipts	₹	₹	Payments	₹	₹
S.S.V.S.S.		1,17,319.00	S.S.V.S.S.		5,000.00
GOVT.SALARY DEDUCTION		12,83,136.00	GOVT.SALARY DEDUCTION		12,83,136.00
P.F - Individual	5,29,578.00		P.F - Individual	5,29,578.00	
Professional tax	19,500.00		Professional tax	19,500.00	
NPS Employer Contribution	4,28,139.00		NPS Employer Contribution	4,28,139.00	
NPS Employee Contribution	3,05,823.00		NPS Employee Contribution	3,05,823.00	
Revenue Stamp	96.00		Revenue Stamp	96.00	
NON-GOVT.SALARY DEUCTION		13,08,953.00	NON-GOVT.SALARY DEUCTION		13,23,164.00
Income tax	5,88,000.00		Income tax	5,88,000.00	
Pathsanstha (SSVSSK)	5,44,400.00		Pathsanstha (SSVSSK)	5,44,400.00	
Patsanstha Dividend	71,350.00		Patsanstha Dividend	71,350.00	
Krutadnyata Nidhi	86,074.00		Krutadnyata Nidhi	1,00,285.00	
C.M. Relief Fund (Flood 2019)	19,129.00		C.M. Relief Fund (Flood 2019)	19,129.00	
SCHOLARSHIPS		6,952.00	SCHOLARSHIPS		6,952.00
B.C scholarship	6,952.00		B.C scholarship	6,952.00	
OTHER ACCOUNTS		16,000.00	OTHER ACCOUNTS		12,000.00
Individual a/c	16,000.00		Individual a/c	12,000.00	
Term fees (Pr. G Committee)		35,200.00	Term fees (Pr. G Committee)		8,486.00
INDIRECT RECEIPTS	₹	27,67,560.00	INDIRECT PAYMENTS	₹	26,38,738.00
OPENING CASH AND BANK BALANCES		11,77,958.39	CLOSING CASH AND BANK BALANCES		13,44,852.39
Cash in hand	188.00		Cash in hand	133.00	
Salary Bank A/c No. - 8731	14,689.97		Salary Bank A/c No. - 8731	15,134.97	
Non-Salary Bank A/c No. -5298	4,65,735.42		Non-Salary Bank A/c No. -5298	6,50,131.42	
State Bank of India A/c No.3006	6,86,782.00		State Bank of India A/c No.3006	6,79,453.00	
Cash (Postal Training)	10,563.00		Cash (Postal Training)	0.00	
GRAND TOTAL	₹	1,29,65,410.39	GRAND TOTAL	₹	1,29,65,410.39

Term Fee Account for The Year Ended March 31, 2024

Receipts	₹	₹	Payments	₹	₹
TERM FEES RECEIVED		35,200.00	TERM FEE EXPENSES		8,486.00
			Functions Exp.	4,575.00	
			Newspapers and periodicals Exp.	3,911.00	
SCHOOL ACCOUNT		8,486.00	SCHOOL ACCOUNT		35,200.00
OPENING CASH BALANCE		0.45	CLOSING CASH BALANCE		0.45
TOTAL	₹	43,686.45	TOTAL	₹	43,686.45

As per our report of even date
UDIN : 24137548BKFCLP7403
For P V PHATAK & ASSOCIATES
Firm registration number : 136411W
Chartered Accountants

P V Phatak & Associates * Chartered Accountants * FRN : 136411W

Vrushali Phatak
Partner
Membership No: 137548

Shri Swami Vivekanand Shikshan Sanstha's
Junior College Of Education,Beed
Tal:-Beed , Dist:-Beed

Income and Expenditure Account For The Year Ended March 31, 2024

Expenditure	₹	₹	Income	₹	₹
To Salary expenses		87,95,795.00	By Grants -		87,95,795.00
To Building rent - SSVSS		32,304.00	Salary grant	87,95,795.00	
To Educational expenses		71,721.00			
To Supervision charges		82,000.00	By Other Income -		2,58,852.00
To Term fee expenses		8,486.00	Fees from students	2,23,652.00	
To Depreciation		2,961.00	Term fee	35,200.00	
			By Interest Income -		445.00
To Surplus		61,825.00	Bank Interest	445.00	
Total	₹	90,55,092.00	Total	₹	90,55,092.00

Balance Sheet as on March 31, 2024

Liabilities	₹	₹	Assets	₹	₹
S.S.V.S.S. a/c		16,70,010.92	Fixed assets [Refer schedule attached]		8,096.00
Scholarships-		2,02,510.00	Other Assets -		6,476.00
B.C scholarship	28,854.00		Selection Training Yojana	1,876.00	
Handicap scholarship	1,700.00		PF Refundable	4,100.00	
Ex. Jawan	1,058.00		Telephone Deposit	500.00	
VJNT Scholarship	1,980.00				
OBC Scholarship	3,960.00		Individual a/c		12,000.00
GOI Scholarship	1,64,958.00				
Intra branch a/c		3,135.25	Cash and bank balances -		13,44,852.84
Hostel Section	3,135.25		Cash in hand Main Kird	133.00	
			Cash in hand - Term	0.45	
Salary Deductions -		9,507.12	Salary Bank A/c No. - 8731	15,134.97	
P.F - Individual	6,662.12		Non-Salary Bank A/c No. -5298	6,50,131.42	
SSVSS Credit society	68.00		State Bank of India A/c No.3006	6,79,453.00	
Krutadnyata Nidhi	2,777.00		Income and expenditure account		7,15,871.88
SSC / HSC Exam Fee & Remuneration -		20,238.30	Balance b/d	7,77,696.88	
SSC lab fees	17,538.30		(+)/(-): Deficit/ (Surplus)	(61,825.00)	
SSC remuneration	2,700.00				
Other accounts -		1,81,895.13			
Building Section	70,050.00				
Anamat	12,374.00				
PTC Exam	3,914.00				
Pre-Building A/c	95,557.13				
Total	₹	20,87,296.72	Total	₹	20,87,296.72

As per our report of even date
UDIN : 24137548BKFCLP7403
For P V PHATAK & ASSOCIATES
Firm registration number : 136411W
Chartered Accountants

P V Phatak & Associates FRN : 136411W Chartered Accountants

Vrushali Phatak
Partner
Membership No: 137548

SHRI SWAMI VIVEKANAND SHIKSHAN SANSTHA'S
Junior College Of Education,Beed
Tal:-Beed , Dist:-Beed

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR F.Y 2023-24

Sr. No.	Particulars	WDV as on 1.4.2023	Additions during the year	WDV before depreciation	Depreciation rate	Amount of depreciation	WDV as on March 31, 2024
1	Library	2,045.00	0.00	2,045.00	50%	1,023.00	1,022.00
2	Lab equipments/ Science Appartus	4.00	0.00	4.00	40%	2.00	2.00
3	Physical education equipments	62.00	0.00	62.00	50%	31.00	31.00
4	Teaching aid equipments	139.00	0.00	139.00	20%	28.00	111.00
5	Furniture	2,050.00	0.00	2,050.00	25%	513.00	1,537.00
6	Computer	66.00	0.00	66.00	40%	26.00	40.00
7	Printer	0.00	0.00	0.00	40%	0.00	0.00
8	Electronic Dead Stock	0.00	0.00	0.00	20%	0.00	0.00
9	Work experience equipments	15.00	0.00	15.00	20%	3.00	12.00
10	Drawing equipments	2.00	0.00	2.00	20%	0.00	2.00
11	Other deadstock	6,660.00	0.00	6,660.00	20%	1,332.00	5,328.00
12	Audio visual equipments	14.00	0.00	14.00	20%	3.00	11.00
13	Bus	0.00	0.00	0.00	15%	0.00	0.00
	₹	11,057.00	0.00	11,057.00		2,961.00	8,096.00

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

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

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