



**FORM A - 1**

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

1. I have examined the balance sheet as on 31<sup>st</sup> March 2021 and the income and expenditure account for the period beginning from 1<sup>st</sup> April 2020 to ending on 31<sup>st</sup> March 2021 attached herewith of **Gokhale Education Society's Sir Dr. M. S. Gosavi College of Pharmaceutical Education and Research, Nashik - 422005.**
2. I certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. I confirm that no mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31<sup>st</sup> March 2021. The accounts are maintained on cash basis as per past practice of the Trust.
4.
  - (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.
  - (B) In my opinion, proper books of account have been kept by the institute so far as appears from my examination of the books.
  - (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any, give a true and fair view :-
    - (i) In the case of the balance sheet, of the state of the affairs of the course as at 31<sup>st</sup> March 2021.  
And
    - (ii) In the case of the income & expenditure account of the surplus of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
6. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No.2 are true and correct.

Place : Nashik

Date : 14<sup>th</sup> December, 2021



FOR S. V. GINDE & CO.  
CHARTERED ACCOUNTANTS

Proprietor

Name : C.A. Sumant V. Ginde  
Membership No. : 031046  
UDIN : 22031046AAAAAJ6436

**SIR DR.M.S.GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION AND RESEARCH, NASHIK - 422 005.**

**NOTES FORMING INTEGRAL PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**

**Significant Accounting Policies :**

**1) Accounting Convention**

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

**2) Fixed Assets and Depreciation :**

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

(ii) Depreciation is calculated as per Shikshan Shulk Pradhikaran (FRA) guidelines.

**3) Investments :**

Current investments if any are stated at Cost.

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

5) Building Rent of Rs.6,00,000/- is paid to the Gokhale Education Society.

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

7) The accounts are maintained on Cash Basis hence no provision is made for outstanding income and expenses. Further, there is no change in accounting policy for the financial year 2020-21.

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

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

Nashik :

Date : 14<sup>th</sup> December, 2021



FOR S. V. GINDE & CO.  
CHARTERED ACCOUNTANTS

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

**GOKHALE EDUCATION SOCIETY'S**

**SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5**

**BALANCE SHEET AS AT 31ST MARCH, 2021**

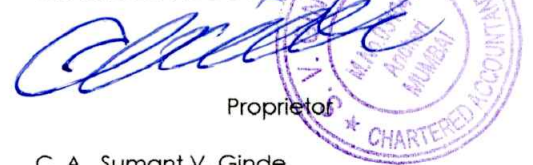
LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
<u>TRUST FUND</u>			<u>FIXED ASSETS ( Refer Schedule )</u>		
Balance as per last balance sheet	1,86,56,056.74		Balance as per last Balance Sheet	1,06,41,683.00	
Add : Surplus for the year	<u>98,88,479.86</u>	2,85,44,536.60	Addition during the year	3,90,444.00	
				<u>1,10,32,127.00</u>	
<u>EARMARKED GRANT</u>			Less : Depreciation	<u>18,99,915.00</u>	91,32,212.00
From Univ. QIP Grant	6,54,499.00		<u>SECURITY DEPOSITS</u>		
From Univ. for Solar System Project	<u>6,63,769.00</u>	13,18,268.00	With M.S.E.B.		9,357.00
<u>STUDENTS DEPOSITS</u>			<u>LOANS &amp; ADVANCES</u>		
Balance as per last Balance Sheet	6,66,346.00		To Staff against Salary		15,500.00
Addition during the year (Net)	<u>1,57,500.00</u>		<u>INTERNAL LOANS AND ADVANCES</u>		
	8,23,846.00		To G. E. Society		1,41,36,479.53
Less : Tfd. To Students Welfare Fund	<u>-2,37,807.00</u>	5,86,039.00	<u>CASH AND BANK BALANCES</u>		
<u>STUDENTS WELFARE FUND</u>			Cash on hand	4,032.00	
Tfd. From Students Deposits		2,37,807.00	Cash at bank	<u>74,77,290.07</u>	74,81,322.07
<u>TEMPORARY DEPOSITS</u>					
From Staff		33,814.00			
<u>SUNDRY DEPOSITS</u>					
P.T. / E.P.F. Payable		54,406.00			
TOTAL RUPEES		<u><u>3,07,74,870.60</u></u>	TOTAL RUPEES		<u><u>3,07,74,870.60</u></u>

NASHIK :

DATED : 14th December, 2021

Principal

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

  
Proprietor

C. A. Sumant V. Ginde  
Membership No. 031046  
UDIN : 22031046AAAAAJ6436

**GOKHALE EDUCATION SOCIETY'S**

**SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021**

EXPENDITURE	Rs.	INCOME	Rs.	Rs.
TO RATES AND TAXES	21,085.00	BY GOVERNMENT GRANTS		
" BUILDING INSURANCE	52,164.00	Freeship & Scholarship Grants	49,73,124.50	
" BUILDING RENT	6,00,000.00	Univ. Grant	<u>27,600.00</u>	50,00,724.50
" MANAGEMENT CHARGES	50,000.00	" FEES AND FINES		1,83,30,876.00
" PLAY FIELD MANAGEMENT CHARGES	2,000.00	" FEES RECD. ON BEHALF OF UNIVERSITY		19,14,333.00
" PAYMENTS TO STAFF	1,23,52,948.00	" OTHER FEES		39,51,312.00
" STAFF GROUP GRATUITY SCHEME	2,87,436.00	" INTEREST FROM BANK		6,792.00
" OFFICE CONTINGENCIES	4,00,162.00	" OTHER RECEIPTS		4,31,656.00
" AUDIT FEES	10,000.00	" SUNDRY RECEIPTS		30,012.00
" OFFICE EXPENSES & MISCELLANEOUS	24,80,819.64			
" LABORATORY EXPENSES	29,640.00			
" REPAIRS AND MAINTENANCE	3,33,604.00			
" FEES PAID TO UNIVERSITY	9,36,218.00			
" REFUNDS & DISBURSEMENT	3,21,234.00			
" DEPRECIATION	18,99,915.00			
" SURPLUS BEING EXCESS OF INCOME OVER EXPENDITURE	98,88,479.86			
<b>TOTAL RUPEES</b>	<u><u>2,96,65,705.50</u></u>	<b>TOTAL RUPEES</b>	<u><u>2,96,65,705.50</u></u>	

NASHIK :

DATED : 14th December, 2021

Principal

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

Proprietor

C. A. Sumant V. Ginde  
Membership No. 031046  
UDIN : 22031046AAAAAJ6436

**GOKHALE EDUCATION SOCIETY'S**

**SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5**

**SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2021**

SL. NO.	PARTICULARS	RATE OF DEPRECIATION	W.D.V. AS ON 01/04/2020	ADDITION FOR THE PERIOD OF MORE THAN 180 DAYS	ADDITION FOR THE PERIOD OF LESS THAN 180 DAYS	DELETION	COST AS ON 31-03-2021	DEPRECIATION AT FULL RATE	DEPRECIATION AT HALF RATE	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2021
1	2	3	4	5	6	7	$(4+5+6-7) = 8$	$(4+5-7) \times 3 = 9$	$\{(6 \times 3) / 2\} = 10$	$(9+10) = 11$	$(8-11) = 12$
1	FURNITURE & FIXTURE	15%	39,63,981			0	39,63,981	5,94,597	0	5,94,597	33,69,384
2	TOOLS & EQUIPMENTS	15%	42,80,586			0	42,80,586	6,42,088	0	6,42,088	36,38,498
3	LIBRARY BOOKS	25%	13,36,319	74,613	2,69,280	0	16,80,212	3,52,733	33,660	3,86,393	12,93,819
4	COMPUTER EQUIPMENTS	25%	10,60,797	46,551		0	11,07,348	2,76,837	0	2,76,837	8,30,511
	<b>TOTAL RUPEES</b>		1,06,41,683	1,21,164	2,69,280	0	1,10,32,127	18,66,255	33,660	18,99,915	91,32,212




**GOKHALE EDUCATION SOCIETY'S**

**SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021**

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
TO BALANCE AS ON 1ST APRIL, 2020			BY RATES & TAXES		21,085.00
Cash on hand	40.00		" BUILDING INSURANCE		52,164.00
In BOM A/C NO 60136967181	60,60,102.02		" BUILDING RENT		6,00,000.00
In ICICI Bank	2,86,051.38		" MANAGEMENT CHARGES		50,000.00
In SBI Scholarship A/c	84,302.50		" PLAY FIELD MANAGEMENT CHARGES		2,000.00
In BOM Scholarship A/c	14,51,233.75		" SALARIES TO TEACHING STAFF		1,03,47,845.00
In BOM Univ Exam A/c	3,57,635.04		" SALARIES TO NON-TEACHING STAFF		15,06,037.00
In BOM A/C NO 60082544186	9,319.00		" MANAGEMENT CONT. TO E.P.F.		4,99,066.00
In BOM SWOA/C NO 60233104292	53,867.80		" STAFF GROUP GRATUITY SCHEME		2,87,436.00
In BOM NSSA/C NO 60233104214	5,053.00		" OFFICE CONTINGENCIES		
In BOM CAP A/c	1,05,882.72	84,13,487.21	Printing	55,120.00	
" SCHOLARSHIP & FREESHIP GRANTS			Stationery Exps.	58,194.00	
GOI Scholarship to BC Students	35,35,298.75		Telephone Expenses	70,404.00	
Freeship to EBC Students	6,14,215.75		Electricity Expenses	1,60,020.00	
Freeship to BC Students	8,23,610.00	49,73,124.50	Postage	4,697.00	
" OTHER GRANTS			Travelling & Conveyance	51,727.00	4,00,162.00
Univ. Grant for NSS	24,900.00		" AUDIT FEES		10,000.00
Univ. Grant For Student Welfare Board	2,700.00		" OFFICE EXP. & MISCELLANEOUS		
Univ. Grant for Solar System	1,83,000.00	2,10,600.00	Advertising Exps.	37,980.00	
" FEES AND FINES			Affiliation Fee	3,25,600.00	
Tuition Fees	1,82,66,936.00		Website Expenses	9,148.00	
Admission Fees	9,520.00		Committee Visit Expenses	15,000.00	
Library Fees	47,600.00		Sundry Expenses	37,301.00	
T.C Fees	4,800.00		Seminar & Workshop Expenses	40,750.00	
Fine	2,020.00	1,83,30,876.00	Professional Charges	17,550.00	
" OTHER FEES			Gymkhana Exps.	16,204.00	
Students Aid Fund	4,760.00		I.Card Exps.	1,017.00	
Certificate Fee	6,510.00		College Garden Exps	76,550.00	
Insurance Fees	1,07,041.00		Felicitation & Function	50,448.00	
Internal Exam Fee	1,12,530.00		Inspection Exps.	6,000.00	
Gymkhana Physical Educn. Fees	6,900.00		Honararium to Visiting Faculty	36,180.00	
Development Fee	37,13,571.00	39,51,312.00	Internet/ Leaseline Expenses	3,61,867.00	
" INTEREST FROM BANK		6,792.00	Housekeeping & Cleaning Charges	2,07,500.00	
" OTHER RECEIPTS			NSS Expenses	9,114.00	
Univ./MSBTE Exam Charges	4,21,656.00		Research Project Exps	4,100.00	
FDP & Seminar Registration fee	10,000.00		College Exam Expenses	2,59,888.00	
Sundry Receipts	30,012.00	4,61,668.00	College Magazine Expenses	86,520.00	
" STUDENTS DEPOSIT					
Library Deposits		2,29,500.00			
Carried Over		3,65,77,359.71	Carried Over	15,98,717.00	1,37,75,795.00







**S. V. GINDE & CO.**  
**CHARTERED ACCOUNTANTS**

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
Bought Over		3,94,65,383.71	Bought Over		1,83,39,754.64
			" <u>INDIRECT PAYMENTS</u>		
			Profession Tax	67,100.00	
			Income Tax	3,01,600.00	
			E. P. F.	4,99,894.00	
			C.M. Relief Fund(COVID-19)	35,490.00	9,04,084.00
			" <u>T.D.S.</u>		15,201.00
			" <u>ADVANCE TO G. E. SOCIETY</u>		1,27,25,022.00
			" <u>BALANCE AS ON 31st MARCH, 2021</u>		
			Cash on hand	4,032.00	
			In BOM A/C NO 60136967181	2,46,016.80	
			In ICICI Bank	92,843.38	
			In SBI Scholarship A/c	83,653.50	
			In BOM Scholarship A/c	61,03,124.25	
			In BOM Univ Exam A/c	7,60,063.98	
			In BOM A/C NO 60082544186	8,570.88	
			In BOM SWOA/C NO 60233104292	55,937.68	
			In BOM NSSA/C NO 60233104214	22,258.88	
			In BOM CAP A/c	1,04,820.72	74,81,322.07
TOTAL RUPEES		<u>3,94,65,383.71</u>	TOTAL RUPEES		<u>3,94,65,383.71</u>

NASHIK :

DATED : 14th December, 2021

Principal

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

Proprietor