

Accounted Audited Statement for Financial Year

2022-23

(Assessment Year 2023-24)



P V PHATAK & ASSOCIATES

Chartered Accountants

Head office : 302, 3rd floor, Atharva 4th Dimension, 4th Lane, Rajarampuri, Kolhapur 416008
E-mail : vikrampphatak@gmail.com

Landline : 0231 3590144

UDIN : 23137548BGWNB1507

INDEPENDENT AUDITOR'S REPORT

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

Qualified Opinion

We have audited the financial statements of DR. BAPUJI SALUNKHE INSTITUTE OF ENGINEERING & TECHNOLOGY, KOLHAPUR. [hereinafter referred to as "the College"], being a branch of SSVSS, which comprise the Balance sheet as at March 31, 2023 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 of unutilized grants; the covenants attached to the grants already received; the nature of grants sanctioned; the amount of the grant not received out of the total amount sanctioned; and grants claimed but not sanctioned as on the date of balance sheet.

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 College 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, 2023 –

1. Scholarship	Rs. 15,79,575.00/-
2. Other Accounts	Rs. 8,87,377.00/-

We were unable to obtain sufficient appropriate audit evidence about the existence, recoverability and valuation of the following assets as on March 31, 2023 –

1. Other Accounts	Rs. 17,96,162.00/-
2. Individual	Rs. 1,33,486.00/-

We draw attention towards Prior Period Expenses debited to Income & Expenditure Account. These were very old outstanding balances which have been written back as per the decision by the management.



Page 1 of 2

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.

Auditor's Responsibilities for the Audit of the Financial Statements

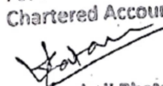
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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


CA Vrushali Phatak
Partner
Membership No. 137548



Place: Kolhapur
Date: 20/09/2023

Page 2 of 2

Shri Swami Vivekanand Shikshan Sanstha's
Dr. Bapuji Salunkhe Institute of Engineering and Technology, Kolhapur
 Tal : Karveer Dist : Kolhapur
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2023

DIRECT RECEIPT		DIRECT RECEIPT		DIRECT PAYMENT	
	₹	₹		₹	₹
TO FEES FROM STUDENTS		2,86,53,316.00	Salary Grant Refund		
Admission Fees			Non Grant Salary		2,05,99,754.00
Tuition Fees	2,84,02,326.00		Non Grant Salary Teaching	1,28,09,676.00	
Gymkhana Fees	80,650.00		Non Grant Salary Non Teaching	76,11,078.00	
I Card Fee	21,805.00		Remuneration	7,500.00	
L.C. fee	24,100.00		CHB Salary	1,63,700.00	
Group Insurance Student	1,050.00		Washing Allowance	7,800.00	
College Function fee	1,19,785.00				24,21,856.00
Transportation Fees	3,600.00		BY FURNITURE & DEADSTOCK		
		2,27,810.00	Library/Books	1,340.00	
TO OTHER RECEIPTS			Lab equipments/ Science Appartus	4,000.00	
Bank Interest	1,62,917.00		Furniture	57,428.00	
Sale of Forms	8,190.00		Computer/Printer	18,83,717.00	
Misc. Income	12,096.00		Other deadstock	12,700.00	
Other Receipts	9,370.00		Electronic Dead Stock	19,184.00	
Stationery	35,237.00		Electrical Equipment	3,71,507.00	
Other			Software Facility	71,980.00	
					1,29,070.00
			BY GYMKHANA EXPENDITURE		
			Gymkhana Current Expenses	1,29,070.00	
					87,61,112.26
			BY OTHER EDUCATIONAL EXPENSES		
			Travelling Allowance	1,31,977.00	
			Telephone Expenses	9,530.00	
			Internet Exp.	56,640.00	
			Repairs to Dead Stock	1,17,753.00	
			Electricity Charges	8,65,880.00	
			Postage	1,729.00	
			Printing	57,746.00	
			Advertisement	4,35,588.00	
			Affiliation Fees	75,000.00	
			Misc. Expenses	2,39,052.26	
			Audit Fee	37,208.00	
			Purchase of Science Journal	38,220.00	
			Guest Lecturer Remuneration	17,500.00	
			Function Expenses	1,08,252.00	
			Computer Expenditure	21,429.00	
			News Paper	1,968.00	
			Building Rent	43,35,000.00	
			Transportation	1,150.00	
			Diesel Expenses	16,868.00	
			Cleaning Charges	1,00,401.00	
			P. F. Sanstha Contribution	12,49,155.00	
			P.F.Managment Expenses	75,619.00	
			Sports Expenses	1,14,088.00	
			Processing fee	2,40,000.00	
			Vehicle Insurance and Tax	1,37,515.00	



		Vehicle maintenance Exps	28,341.00	
		Consultancy Charges	12,000.00	
		College Garden	1,955.00	
		College Exam Exps.	68,896.00	
		Sundry Exps.	3,359.00	
		Zerox	28,565.00	
		Expert and training Fee	100.00	
		Electric Material	100.00	
		Impulse Acc	350.00	
		Civil Consumables	6,472.00	
		Electrical Consumables	48,899.00	
		Mechanical Consumables	72,568.00	
		Electro Tele Consumables	295.00	
		Computer Consumables	3,603.00	
		Chemistry Consumables	4,649.00	
		Other Consumables	572.00	
		BY Corporation Tax		7,96,800.00
		BY Supervision Charges		2,33,000.00
TOTAL DIRECT RECEIPT	₹	2,88,81,126.00	TOTAL DIRECT PAYMENT	₹ 3,29,41,592.26



INDIRECT RECEIPT	₹	₹	INDIRECT PAYMENT	₹	₹
TO SECRETARY SSVSS KOLHAPUR		86,17,132.00	BY SECRETARY SSVSS KOLHAPUR		34,99,132.00
TO SALARY DEDUCTIONS		42,87,190.00	BY SALARY DEDUCTIONS		28,84,672.00
Income Tax	2,09,500.00		Income Tax	2,37,500.00	
Profession Tax	1,48,925.00		Profession Tax	1,48,825.00	
Krutadnyanata Nidhi	15,002.00		Krutadnyanata Nidhi	16,702.00	
Group Insurance Staff	3,780.00		Group Insurance Staff	3,780.00	
Salary Payable	26,74,218.00		Salary Payable	12,54,215.00	
Provl. Fund Ind. Share	12,35,765.00		Provl. Fund Ind. Share	12,23,650.00	
TO INTRA BRANCH A/C		1,86,941.50	BY INTRA BRANCH A/C		3,91,729.50
BSIET 2nd Shift	28,527.50		BSIET 2nd Shift	-	
BSIET 1st Shift	-		BSIET 1st Shift	28,527.50	
Consumer Store	1,58,414.00		Consumer Store	3,63,202.00	
TO SCHOLARSHIP A/C		1,38,30,770.00	BY SCHOLARSHIP A/C		1,38,30,220.00
Raj. Chh. Shahu Maharaj Shikshan Shulk (EBC)	64,40,892.25		Raj. Chh. Shahu Maharaj Shikshan Shulk (EBC)	64,40,892.25	
S.C. Scholarship	28,96,300.00		S.C. Scholarship	28,95,750.00	
OBC Scholarship	11,67,062.75		OBC Scholarship	11,67,062.75	
SBC Scholarship	4,51,269.00		SBC Scholarship	4,51,269.00	
VJNT Scholarship	28,75,246.00		VJNT Scholarship	28,75,246.00	
TO UNIVERSITY A/C		1,32,900.00	BY UNIVERSITY A/C		1,04,539.00
Eligibility Fee	22,800.00		Eligibility Fee	23,000.00	
Student Welfare Fund	37,300.00		Student Welfare Fund	1,350.00	
Zonal sports	3,200.00		Zonal sports	10,589.00	
Photocopy Ans Book Fee	69,600.00		Photocopy Ans Book Fee	69,600.00	
INDIVIDUAL ADVANCE		9,08,123.00	INDIVIDUAL ADVANCE		9,21,330.00
TO OTHER A/C		19,88,428.00	By OTHER A/C		18,27,450.00
TDS	10,665.00		TDS	10,665.00	
Vivekanand Jayanti Nidhi	5,375.00		Vivekanand Jayanti Nidhi	5,375.00	
Dealers Payable	4,24,544.00		Dealers Payable	11,800.00	
Exam Remuneration MSBTE	62,194.00		Exam Remuneration MSBTE	-	
MSBTE Enrollment fee	93,870.00		MSBTE Enrollment fee	94,710.00	
MSBTE Board exam fee	13,68,900.00		MSBTE Board exam fee	17,04,900.00	
Student Alumni	22,880.00		Student Alumni	-	
TOTAL INDIRECT RECEIPT	₹	2,99,51,484.50	TOTAL INDIRECT PAYMENT	₹	2,34,59,072.50
TO OPENING CASH & BANK BALANCE		23,51,883.40	BY CLOSING CASH & BANK BALANCE		47,83,829.14
Cash in hand	12,847.00		Cash in hand	6,759.00	
Bank of Maharashtra A/c 5653	16,85,295.86		Bank of Maharashtra A/c 5653	17,32,121.86	
IDBI Bank A/c 5902	1,39,621.90		IDBI Bank A/c 5902	1,32,158.90	
Punjab National Bank (Sch. 7242)	4,40,500.14		Punjab National Bank (Sch. 7242)	7,182.09	
Punjab National Bank (Second Shift A/c No. 3944)	-		Punjab National Bank (Second Shift A/c No. 3944)	29,05,607.29	
Punjab National Bank A/c No 3944	73,618.50		Punjab National Bank A/c No 3944	-	
GRAND TOTAL	₹	6,11,84,493.90	GRAND TOTAL	₹	6,11,84,493.90

As per our report of even date
UDIN : 231375488GWNKB1507

For P V Phatak & Associates
Firm registration number : 136411W
Chartered Accountants

Vrushali Phatak
Partner
Membership No. 137548




SHRI SWAMI VIVEKANAND SHIKSHAN SANSTHA'S
Dr. Bapuji Salunkhe Institute of Engineering and Technology, Kolhapur
Tal : Karveer Dist : Kolhapur
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31.03.2023

EXPENDITURE	₹	₹	INCOME	₹	₹
To Non Grant Salary Exp.		2,05,99,754.00	By Fees From Students		2,86,53,316.00
To Educational Expenses		43,88,904.26	By Bank Interest		1,62,917.00
To Building Rent		43,35,000.00	By Other Receipt		64,893.00
To Gymkhana Exp.		1,29,070.00	By Prior period Items		2,25,851.24
To Audit Fee		37,208.00	Salary Deductions	6,616.00	
To Corporation Tax		7,96,800.00	Other Accounts	2,19,235.24	
To Supervision Charges		2,33,000.00			
To Depreciation		16,26,255.52			
To Prior period Items		3,54,167.21	By Deficit		33,93,181.75
Other Accounts	3,54,167.21				
TOTAL	₹	3,25,00,158.99	TOTAL	₹	3,25,00,158.99

In terms of our report of even date
UDIN : 23137548BGWNKB1507

For P V Phatak & Associates
Firm registration number : 136411W
Chartered Accountants


Vrushali Phatak
Partner
Membership No. 137548



For and on behalf of management of the college-


Principal/ Authorised Signatory

SHRI SWAMI VIVEKANAND SHIKSHAN SANSTHA'S
Dr. Bapuji Salunkhe Institute of Engineering and Technology, Kolhapur
Tal : Karveer Dit : Kolhapur

BALANCE SHEET AS ON 31.03.2023

LIABILITIES	₹	₹	ASSETS	₹	₹
S.S.V.S.S.		9,19,61,447.00	Fixed assets (As per Schedule)		83,14,020.64
Scholarships A/c		15,79,575.00	Individual accounts		1,33,486.00
S.C. Scholarship	550.00		Deposits	17,888.00	78,029.00
Scholarship Received (2009-2013)	13,22,801.00		BSNL Deposit	5,100.00	
Scholarship 2014-15	1,36,775.00		Gas Deposit	33,500.00	
Scholarship 2015-16	1,18,884.00		MSEB Deposit	18,041.00	
Scholarship 2016-17	565.00		Lab Manuals Stock	3,500.00	
University A/C		1,97,610.00	Work shops Deposit		1,03,835.00
Student Welfare Fund	1,97,610.00		University A/C	7,389.00	
TO SALARY DEDUCTIONS		28,52,756.00	Zonal sports	62,662.00	
P.F. Individual	1,06,916.00		Zonal sports 2015-16	33,784.00	
Profession Tax	11,100.00		Zonal sports 2016-17		17,96,162.00
Krutadnyanata Nidhi	1,300.00		TO OTHER A/C	10,12,025.00	
Salary Payable	26,22,171.00		Salary Advance Teaching	5,57,490.00	
PF Sanstha contribution	1,11,269.00	8,87,377.00	Salary Advance Non Teaching	1,65,902.00	
TO OTHER A/C			Lab Manual	48,530.00	
TDS	1,041.00		Lab Manual 2017-18	12,215.00	
Anamat	4,608.00		Salary Payable 2015-16		47,83,829.14
Dealers Payable	4,12,744.00		Cash and bank balances	6,759.00	
Exam Remuneration MSBTE	1,46,320.00		Cash In hand	17,32,121.86	
MSBTE Eligibility Fee	2,080.00		Bank of Maharashtra A/c 5553	1,32,158.90	
MSBTE Enrollment fee	1,090.00		IDBI Bank A/c 5902	7,182.09	
MSBTE Board exam fee	59,200.00		Punjab National Bank (Sch. 7242)	29,05,607.29	
MSBTE exam fee	1,06,794.00		Punjab National Bank (Second Shift A/c No. 3944)		8,22,69,403.22
Student Alumni	31,140.00		Income and expenditure a/c	7,88,76,221.47	
MSBTE Exam remuneration Winter-17	480.00		Balance b/d	33,93,181.75	
MSBTE Reassement 17-18	59,255.00		(+) Deficit		
Fee Anamat	1,653.00				
Student welfare Books Grant	41,196.00				
Group insurance Student	19,776.00				
EBC	19,776.00				
TOTAL	₹	9,74,78,765.00	TOTAL	₹	9,74,78,765.00

In terms of our report of even date
UDIN : 23137548BGWNB1507

Mr P.V Phatak & Associates
Firm registration number : 136411W
Chartered Accountants

Vrushal Phatak
Partner
Membership No. 137548



For and on behalf of management of the college-

[Handwritten Signature]

Principal/ Authorised Signatory

Shri Swami Vivekanand Shikshan Sanstha's
 Dr. Bapuji Salunkhe Institute of Technology & Engineering, Kolhapur (First Shift)
 2130, E Ward, Tarabal Park, Kolhapur - 416003
 DEPRECIATION CHART (WRITTEN DOWN VALUE METHOD) AS ON 31/03/2023

S. N.	NAME OF ASSET	Rate of Depreciaton	Opening as on 1.4.2022	C1 Addition up to 30 th sept.	C2 addition from 1 st Oct.	Less deduction	Net vaule	Depreciation	Closing WDV as on 31.3.2023
1	Furniture	15%	11,23,278.79	-	57,428.00	-	11,80,706.79	1,72,798.92	10,07,907.87
2	Computer	25%	1,73,400.68	12,37,000.00	6,46,717.00	-	20,57,117.68	4,33,439.79	16,23,677.89
3	Physics Deadstock*	15%	72,697.58	-	-	-	72,697.58	10,904.64	61,792.94
4	Library Books *	25%	3,55,878.60	1,000.00	340.00	-	3,57,218.60	89,262.15	2,67,956.45
5	Other Deadstock	15%	7,01,361.58	-	12,700.00	-	7,14,061.58	1,05,156.74	6,07,904.84
6	Electronics Deadstock	15%	8,40,647.35	19,184.00	-	-	8,59,831.35	1,28,974.70	7,30,856.65
7	Educational Equipments	15%	1,384.90	-	-	-	1,384.90	207.73	1,177.16
8	Chemistry Deadstock	15%	2,67,615.51	-	4,000.00	-	2,71,615.51	40,442.33	2,31,173.19
9	Mechanical Science Equipments	15%	2,67,594.51	-	-	-	2,67,594.51	40,139.18	2,27,455.33
10	Workshop Deadstock	15%	3,86,403.01	-	-	-	3,86,403.01	57,950.45	3,28,442.56
11	Machine Shop Deadstock	15%	4,96,099.70	-	-	-	4,96,099.70	74,414.95	4,21,684.74
12	Automobile Engg. Deadstock	15%	5,78,521.19	-	-	-	5,78,521.19	86,778.18	4,91,743.01
13	Civil Engg. Deadstock	15%	5,95,702.46	-	-	-	5,95,702.46	89,355.37	5,06,347.09
14	Electrical Deadstock	15%	5,95,702.46	-	3,71,507.00	-	9,32,713.89	1,12,044.06	8,20,669.83
15	Vehicle Dead stock	15%	5,61,206.89	-	-	-	6,06,856.79	91,028.52	5,15,828.27
16	Server	25%	222.47	-	-	-	222.47	55.62	166.85
17	Tally - Software	25%	8,649.76	-	-	-	8,649.76	2,162.44	6,487.32
18	Water Purifier	15%	37,024.51	-	-	-	37,024.51	5,553.68	31,470.84
19	Mechanical Deadstock	15%	4,43,873.91	-	-	-	4,43,873.91	66,581.09	3,77,292.82
20	Software Facility	25%	0.00	71,980.00	-	-	71,980.00	17,995.00	53,985.00
	Total		75,18,420.16	13,29,164.00	10,92,692.00		99,40,276.16	16,26,255.52	83,14,020.64

Note :
 The depreciation has been calculated as per the rate prescribe by Fee Regulating Authority as per Written Down Value (WDV) method.



Principal
 Dr. Bapuji Salunkhe Institute
 of Engineering & Technology
 Kolhapur.

Dr. Bapuji Salunkhe Institute of Engineering & Technology, Kolhapur .

Tal:- Karveer, Dist:- Kolhapur

Notes forming part of financial statements as on and for the year ended March 31, 2023

Statement on significant accounting policies –

Basis of preparation –

This is the first year of operations. The financial statements have been prepared to comply in all material respects with the Accounting Standards prevalent in India. The financial statements have been prepared under the historical cost convention.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Fixed Assets

Fixed Assets are stated at opening WDV less depreciation. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use. The rates of depreciation fixed by the SSS are applied on Written Down Value.

Depreciation is provided using the WDV method at the following rates –

Furniture	15.00%
Computer	25.00%
Physical Deadstock	15.00%
Library Books	25.00%
Other Deadstock	15.00%
Electronic Deadstock	15.00%
Educational Equipments	15.00%
Chemistry Deadstock	15.00%
Mechanical Science Equipments	15.00%
Workshop Deadstock	15.00%
Machine Shop Deadstock	15.00%
Automobile Engg. Deadstock	15.00%
Civil Engg. Deadstock	15.00%
Electrical Deadstock	15.00%
Vehicle Deadstock	15.00%
Server	25.00%
Tally - Software	25.00%
Water Purifier	15.00%
Mechanical Deadstock	15.00%

On addition to asset depreciation for the full year is charged. The above rates have been prescribed by Fee Regulating Authority for financial year 2022-23.

Revenue recognition

Fees from students are recognized on receipt basis. Outstanding fees are not shown in financial statements. Bank interest is recognized on accrual basis.

In terms of our report of even date

For and on behalf of management of the college-

UDIN : 23137548BGWNB1507

For P V Phatak & Associates

Firm registration number : 136411W

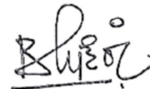
Chartered Accountants



Vrushali Phatak
Partner

Membership No.137548





Principal/ Authorised Signatory



Scanned with OKEN Scanner