



**M/s NITIN G. KUDALE & CO.**

CHARTERED ACCOUNTANTS

Date: 20.09.2023

To,  
The Principal  
Jijamata Mahavidyalaya  
Sarati, Tal. Indapur,  
Dist. Pune.

Sub.: About audit till FY 2022-23.

Dear Sir

With reference to the above subject, today we have completed audit of your Institute for the Fin. Year 2018-19 and audit is going on for the period from FY 2019-20 to FY 2020-2023 and will require another one month to complete the audit of your institute subject to requirement during the course of audit.

This letter is issued as per your specific requirement.

Meanwhile thanking you

Yours faithfully  
For M/s Nitin G. Kudale & Co.  
Chartered Accountants

CA. Nitin Kudale  
Proprietor(M.No.121624)



**AUDIT REPORT  
2018-2019**

**Jijamata Shikshan Prasarak Mandal, Sarati's**  
**JIJAMATA MAHAVIDYALAYA, SARATI**  
**TAL. INDAPUR, DIST. PUNE.**



**M/S NITIN G. KUDALE & CO.**  
**CHARTERED ACCOUNTANTS**

Girme Heights, Opp. Doshi Lab, Sahakarnagar  
A/P AKLUJ, TAL MALASHIRAS, DIST SOLAPUR.  
TEL.NO.02185-225799/ 223311 CELL- 98221 19299.  
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**M/s NITIN G. KUDALE & CO.**

CHARTERED ACCOUNTANTS

## AUDITOR'S REPORT

### Report on the Financial Statements

We have audited the accompanying financial statements of **JIJAMATA MAHAVIDYALAYA, SARATI** (the segment of Jijamata Shikshan Prasarak Mandal, Sarati, Tal. Indapur, Dist. Pune hereinafter referred as 'the institution') which comprise the **Balance Sheet** as on 31st March, 2019, the **Statement of Income & Expenditure Account** for the year then ended, and notes on a significant accounting policies and other explanatory information and disclosures. In our opinion and to the best of our information and according to the explanation given to us, except for the matters stated in the basis for Qualified Opinion paragraph below, the aforesaid financial statements give the information required by The Maharashtra Public Trust Act, 1950 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Mandal as at **31st March, 2019** and **Deficit** for the year ended on that date.

### Basis for Qualified Opinion

We conducted our audit in accordance with the applicable Standards on Auditing (SA's) as prescribed by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Mandal in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibility for the Financial Statements

The Trustees of the Mandal are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs (financial position) Surplus or Deficit (financial performance including other comprehensive income) in accordance with the accounting principles generally accepted in India. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Mandal and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Mandal's ability to continue as a going concern disclosing as applicable, matters related to going concern and using the going concern basis of accounting. The Board of Trustees' are also responsible for overseeing this financial reporting process.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under. We have conducted our audit in accordance with the Standards on Auditing. 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 auditors' judgment, 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 financial control relevant to the Mandal's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

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## M/s NITIN G. KUDALE & CO.

CHARTERED ACCOUNTANTS

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Mandal's Trustees, as well as evaluating the overall presentation of the financial statements. An audit also includes examinations on a test check basis, evidences supporting the amounts and disclosures in the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us and subject to notes forming part of the accounts we report that:-

1. The School has maintained separate books of account in respect of each segment viz. Tuition Fee Section, Term Fee Section and Sarv Shiksha Mohim Section.
2. The School has maintained books of account on mercantile system of accounting except for as mentioned in the notes on accounts attached herewith and is following the same method of accounting consistently except Grant recorded on receipt basis.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
4. The accounts of the School have been prepared by following Accounting Standard - 17: 'Segment Reporting'.
5. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
6. In our opinion, the School has kept proper books of account as required by law so far as it appears from our examination of these books.
7. In our opinion the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards.
8. The School has written back the unpaid salary provision assuming that no longer payable and wrong entry made during the earlier years for that purpose resolution of the trust along with statements thereof was not available for our verification.
9. The School has write off the Earn & Learn Scheme and NSS A/c since wrong entries made during earlier years for that purpose resolution of the trust along with statements thereof was not available for our verification.
10. The aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the School as at **March 31, 2019** and its **Deficit for the year** ended on that date.

FOR M/S NITIN G. KUDALE & CO.  
CHARTERED ACCOUNTANTS

CA. Nitin Kudale  
Proprietor (M.No.121624)  
UDIN: 23121624BGSKON5897



Place: Akluj  
Date: 20.09.2023





**JIJAMATA SHIKSHAN PRASARAK MANDAL'S SARATI**  
**JIJAMATA MAHAVIDYALAYA, SARATI**  
TAL : INDAPUR, DIST : PUNE.

**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31/03/2019**

RECEIPTS	RS	RS	PAYMENTS	RS	RS
<b>To Opening Balances</b>		97,180	By Bank Commission		410
Cash in Hand	665		By Salary		24,24,850
<b>Cash at Bank</b>			By Affiliation Fee		3,17,610
PDCC Bank A/C no.13	3,815		By Exam Exps		10,000
Earn & Learn Scheme	40,000		By Exam Fee Paid		11,05,856
N.S.S A/C	52,700		By Pro Reta Fee Local		2,376
To School Fees Received		24,62,000	By Pro Reta Fee University		1,47,277
To Dharmadaya Nidhi		50,000	By Shikshak Vidyapith Manyata Fee		1,600
To Bank Intrest		11,592	By Jijamata Shikshan Prasarak Mandal Sarati		12,30,000
To Exam Advance		35,000	By Salary Payble		29,21,950
To Exam Fee Received		10,52,892	By <b>Amount write off</b>		
To Vyakhyamala Vidyapith Mandhan		7,500	Earn & Learn Scheme	40,000	
To Professional Tax		29,000	N.S.S A/C	52,700	92,700
To Jijamata Shikshan Prasarak Mandal Sarati		37,79,151	<b>By Closing Balances</b>		3,09,176
To MahaDBT Scholarship		2,30,090	Cash in Hand	665	
To Admision Fee Recevable		6,72,000	<b>Cash at Bank</b>		
To Anamat		500	Bank Of Maharashtra Ac No.5476	3,05,896	
To Amount Written Back		1,33,900	PDCC Bank A/C no.13	2,615	
To Principale Mandhan		3,000			
<b>Total</b>		<b>85,63,805</b>	<b>Total</b>		<b>85,63,805</b>

JIJAMATA MAHAVIDYALAYA, SARATI

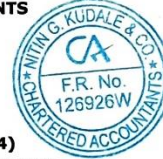
  
Accountant

Place: Akluj  
Date: 20.09.2023

  
**Principal**  
Jijamata Mahavidyalaya, Sarati  
Tal. Indapur, Dist. Pune

As per our report of even date  
FOR M/S NITIN G. KUDALE & CO.  
CHARTERED ACCOUNTANTS  
FRN 126926W

  
CA. Nitin Kudale  
Proprietor (M.No.121624)  
UDIN: 23121624BGSKON5897



**JIJAMATA SHIKSHAN PRASARAK MANDAL'S SARATI  
JIJAMATA MAHAVIDYALAYA, SARATI**

THE MAHARASHTRA PUBLIC TRUST ACT, 1950  
SCHEDULE IX [ Vide Rule 17 ( 1 ) ]  
Name of the Trust : Jijamata Shikshan Prasarak Mandal  
Address : Sarati, Tal. Indapur, Dist Pune. 413103  
Trust Registration No. : MAHA/352-2000 PUNE./F -18225 PUNE.

**BALANCE SHEET AS ON 31/03/2019**

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
<b>Trust Funds or Corpus</b> Balance as per last Balance Sheet Adjustments during the year Membership Fees Donations			<b>Immovable Properties</b>		
<b>Branch / divisions</b> --Jijamata Madhyamik & Uchhya - MadhyamikVidyalaya --Jijamata Prathamik Vidyalaya --Jijamata Shikshan Prasarak Mandal		60,000 5,000 31,70,142	<b>Investments and Deposits</b>		
<b>Other Earmarked Funds</b> (created under the provisions of the trust deed or scheme or out of the income) Depreciation & Amortization Fund Reserve Fund Any Other Fund			<b>Movable Properties</b> Balance as per last Balance Sheet Additions during the year Disposals during the year Less: Depreciation for the year	1	6,56,397   (81,406)
<b>Loans (Secured or Unsecured)</b> Anamat		3,55,880	<b>Advances</b> Advances To Trustees <b>Advances To Employees</b> Advances To Others Prepaid Expenses Tax Deducted at Source		
<b>Liabilities</b> For Expenses Asian Books Sharp Publications Pvt Ltd Equipronics MahaDBT Scholarship Nirali Prakashan Professional Tax		- 4,744 9,548 32,231 2,30,090 35,704 1,64,675	<b>Income Outstanding</b> School Fees Receivable Interest Receivable Rent		1,50,000
			Stocks		
			<b>Cash &amp; Bank Balances</b> In Current A/C In Fixed Deposit A/C With the Trustee With the Manager		3,09,176
			<b>Income &amp; Expenditure A/C</b> Balance as per last Balance Sheet Add : Appropriation/ Adjustments Add: Deficit as per Income & Expenditure Account		26,05,646  4,28,201
<b>TOTAL</b>		<b>40,68,014</b>	<b>TOTAL</b>		<b>40,68,014</b>

**Notes forming part of the Accounts : Schedule No. 2**  
As per our report of even date  
For M/s Nitin G. Kudale & Co.  
**CHARTERED ACCOUNTANTS**  
F.R.No. : 126926W

CA Nitin Kudale  
Proprietor (M.No.121624)  
UDIN: 23121624BGSKON5897  
Date: 20.09.2023  
Place : Akulj



The above Balance Sheet to the best of our belief  
contains a true account of the fund & liabilities and of  
the property & assets of the Trust.  
For JIJAMATA MAHAVIDYALAYA, SARATI

Accountant

Principal  
Jijamata Mahavidyalaya, Sarati  
Tal. Indapur, Dist. Pune





**JIJAMATA SHIKSHAN PRASARAK MANDAL'S SARATI**  
**JIJAMATA MAHAVIDYALAYA, SARATI**

The Maharashtra Public Trusts Act, 1950  
Schedule IX [Vide Rule 17(1)]  
Name of the Trust : JIJamata Shikshan Prasarak Mandal  
Address : Sarati, Tal. Indapur, Dist Pune. 413103  
Trust Registration No. : MAHA/352-2000 PUNE./F -18225 PUNE.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2019**

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties Rates, Taxes, Insurance & Cesses Repairs & Maintenance Salaries Depreciation (by way of provision or adjustments)			By Rent (accrued) / (realised)		
To Establishment Expenses --Bank Commission		410	By Interest (accrued) On Securities On Loans On Saving Bank A/c On Bank FDR A/c		11,592
To Remuneration to Trustees			By Dividend		
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any			By Donations in cash or kind		
To Legal Expenses			By Grants		
To Audit Fees			By Income from other sources		
To Contribution & Fees			--School Fees		24,62,000
To Amount written off			--Dharmadaya Nidhi		50,000
Bad Debts			--Amount Written Back		1,33,900
Loan Scholarships			--Exam Advance		35,000
Irrecoverable Rents		92,700	--Exam Fee Received		10,52,892
Other Items			--Vyakhyamala Vidyapith Mandhan		7,500
To Miscellaneous Expenses			--Principle Mandhan		3,000
To Depreciation & Amortization	1	81,406	By Transfer from Reserve		
To Amounts transferred to Reserve or Specific Funds			By Deficit trf.to Bal. Sheet		4,28,201
To Expenditure on Objects of the Trust Educational					
--Salaries		24,24,850			
--Affiliation Fee		3,17,610			
--Exam Expes		10,000			
--Exam Fee Paid		11,05,856			
--Pro Reta Fee Local		2,376			
--Pro Reta Fee University		1,47,277			
--Shikshak Vidyapith Manyta Fee		1,600			
Medical Relief					
Relief of poverty					
Other Charitable objects					
<b>TOTAL</b>		<b>41,84,085</b>	<b>TOTAL</b>		<b>41,84,085</b>

Notes forming part of the Accounts : Schedule No. 2  
As per our report of even date  
For M/s Nitin G. Kudale & Co.  
**CHARTERED ACCOUNTANTS**  
F.R.No. : 126926W

The above Income & Expenditure to the best of our  
belief contains a true account of the Expenditure and  
Income of the Trust.  
**FOR JIJAMATA MAHAVIDYALAYA, SARATI**

CA Nitin Kudale  
Proprietor (M.No.121624)  
UDIN: 23121624BGSKON5897  
Date: 20.09.2023  
Place : Akulj



Accountant

Principal  
Jijamata Mahavidyalaya, Sarati  
Tal. Indapur, Dist. Pune



**JIJAMATA MAHAVIDYALAYA SARATI**  
**SCHEDULE 1 : FIXED ASSETS & DEPRECIATION**

PARTICULARS	DEP. RATE P.A.	WDV 01.04.2018	ADDITIONS 2018-19	DELETIONS 2018-19	TOTAL 31.03.2019	DEPR. 2018-19	WDV 31.03.2019
<b><u>FIXED ASSETS</u></b>							
1) Books	10%	99,114	-	-	99,114	9,911	89,203
2) Science Equipment	15%	10,034	-	-	10,034	1,505	8,529
3) Black Board	10%	77,157	-	-	77,157	7,716	69,441
4) Chemistry Instrument	10%	1,64,813	-	-	1,64,813	16,481	1,48,331
5) Electronic Equipment	15%	1,16,879	-	-	1,16,879	17,532	99,347
6) Physics Instrument	15%	98,938	-	-	98,938	14,841	84,097
7) Geographical Instrument	15%	17,811	-	-	17,811	2,672	15,139
8) Sports Equipment	15%	38,815	-	-	38,815	5,822	32,992
9) Zoology & Botany Equipment	15%	32,838	-	-	32,838	4,926	27,912
<b>TOTAL</b>		<b>6,56,397</b>	<b>-</b>	<b>-</b>	<b>6,56,397</b>	<b>81,406</b>	<b>5,74,991</b>





## **JIJAMATA MAHAVIDYALAYA, SARATI.**

### **SCHEDULE NO.2**

### **NOTES FORMING PART OF THE ACCOUNTS [2018-2019]**

#### **1. Significant Accounting Policies**

##### **i. General:-**

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

##### **ii. Basis for preparation of financial statements:-**

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Cash System of Accounting in respect of material items as per the policy consistently followed by the Society in previous years.

##### **iii. Revenue Recognition:-**

a) Fees:- Fees and other receipts have been recognized on receipt basis.

##### **b) Interest received:-**

Interest on Saving Bank Account is accounted for on receipt basis.

##### **iv. Fixed Assets:-**

a) All direct expenses attributable to Fixed Assets acquired are capitalized. Initial accessories purchased along with the new assets are capitalized. Replacement accessories and other spares are charged out as expenses.

b) Fixed Assets are shown at historical cost. Capital subsidy / grants received against specific asset are reduced from the cost of relevant assets.

##### **v. Depreciation:-**

a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.

b) Depreciation on additions to Fixed Assets is charged as per date of acquisition or the date on which it is put to use.

c) No depreciation is provided on the assets disposed off / discarded during the year.

##### **vi. Provisions:-**

Provisions are made, based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

#### **2. Expenditure on the objects of the Trust:-**

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.



3. **Contingent Liability:-**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Management or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Management does not recognize a contingent liability but discloses its existence in the financial statements. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

4. **Balance Confirmations:**

All balances in the personal accounts are subject to their confirmations and /or reconciliation.

As per our report of even date

Jijamata Mahavidyalaya, Sarati.


For M/s Nitin G. Kudale & Co.  
Chartered Accountants  
F.R.No : 126926W

Accountant

Place : Akulj

Date : 20.09.2023 Tal.Indapur, Dist.Pune

  
Principal

  
CA. Nitin Kudale

Proprietor (M. No.121624)

UDIN: 23121624BGSKON5897

