

AUDIT REPORT

**SSMM ARTS COMMERCE & SCIENCE COLLEGE
PACHORA (SENIOR)
TAL PACHORA DIST JALGAON**

2023-2024

**AUDITORS
JOGLEKAR & NANDARSHI
CHARTERED ACCOUNTANTS
JALGAON**

Joglekar & Nandarshi
Chartered Accountant
12 Baliram Oeth
Sane Guruji Chowk
Jalgaon 425001

AUDITOR'S REPORT

1. We have audited attached Receipts & Payments Statement of the PTC Education Society's **Shri Sheth M. M. Arts, Commerce & Science College, Pachora Tal Pachora Dist Jalgaon SENIOR COLLEGE** for the year ended on 31/03/2024 with the Books of Accounts, Documents and vouchers relating thereto, provided to us by the College. The Balance Sheet included in this Report is a Consolidated Balance Sheet of Junior College and Senior College. A copy of the Audited Receipts & Payments Statement of Junior College is enclosed for ready reference.
2. *The preparation of Receipts & Payments Statement is the responsibility of the College. Our responsibility is to express an opinion based on the examination of these statements.* We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. We believe that our audit provides reasonable basis for our opinion.
3. *Further to our comments in the Annexure, enclosed separately with this Audit Report, we report that:*
 1. 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.
 2. In our opinion, proper books of accounts as required, have been kept by the College so far as appears from our examination of those books.
 3. The Receipts & Payments Account dealt with by this Report is in agreement with the books of account.
 4. We have not physically verified any of the fixed assets shown in the Consolidated Balance Sheet as on 31/03/2024.
 5. A copy of the Audit Report of the Junior College is enclosed with this Audit Report.
4. *In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view -*
 - in the case of Consolidated Balance Sheet, of the state of affairs of the College as on 31/03/2024;
 - in the case of the Consolidated Income & Expenditure A/c, the excess of Income over the expenditure.
 - in the case of Receipts & Payments Statement, of the transactions of the Sr College for the year ended on that date.

Place - Jalgaon

Date - 31/05/2024



for Joglekar & Nandarshi
Chartered Accountants

[Signature]
Sujoy Joglekar
Partner
Membership No. 119780
FRN 104328W

UDIN - 24119780BKACUW9225

Annexure to the Auditor's Report

1. Books of Accounts

- Overall maintenance of the Records i. e. Cash Book and Ledger is satisfactory.
- The Books of Accounts are computerized. The software is called as CIMS which is being developed by the Master-soft ERP Pvt Ltd Nagpur.
- Daily Fee Collection Register is being maintained on a Computer System in tailor-made software. During the course of audit, we have verified Collection Register and college copy of the Receipts generated from Software.
- We have carried out the Audit of the Receipts & Payments Statement generated by software, which is found to be correct.

2. Internal Control

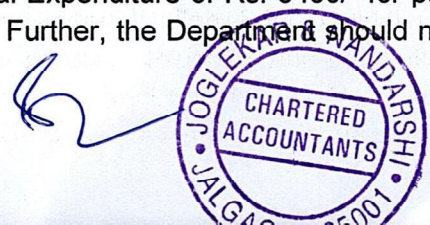
Internal Control System needs improvement.

3. The college must implement a system of preparing Office Notes / Proposals for Purchase / Procurement for incurring the expenditure over a certain limit. E. g. especially for purchase of Capital Assets and Capital Expenditure.

4. Depreciation

Depreciation is being charged on an arbitrary basis.

5. CHB Remuneration should be accounted on a Gross Basis. Profession Tax is not accounted in respect of CHB Remuneration.
6. Advances should be settled within a reasonable period of time. For e.g. It was observed that Advance to English Deptt Rs. 25000/- was given on 16/09/2023 and it was adjusted as Expenses on 30/03/2024. The time period taken for adjustment of advance is unreasonable. Accounting Entry for Settlement of Advances is not accounted correctly.
7. Reconciliation of Fees collected from Students should be carried out. The information in respect of Fees to be collected from the Students for the educational year covered by this Audit Report was not made available for our perusal.
8. Quotation Comparitives are compiled from the Quotations submitted by the Vendors. In our opinion, the Quotation Comparitives should be countersigned by the concerned Deptt who has compiled it.
9. Expenditure on ICT of Rs. 279875/- was incurred out of the Student Welfare Fund. Guidelines if any prescribed for incurring the expenses on ICT could not be perused. Proposal and Estimate for the Expenses could not be verified. Office Note is not noted on the Expenses of Rs. 72959/- for purchase of Chairs. Expenses of Rs. 102715/- is not bifurcated between Revenue and Capital Expenses.
10. Gol Scholarship should be bifurcated as the respective name of the Scholarships released by the Government.
11. Expenditure on Computer Consumables should be kept under control.
12. Chemistry Deptt Expenses of Rs. 56296/- includes Capital Expenditure of Rs. 3400/- for purchase of Fans. It has not been accounted as Capital Expenses. Further, the Department should not incur Capital Expenses.



13. Funds received for OSDES and OQPDM are not utilized fully.
14. Grant Order / Disbursement Letter for funds received from MSCE Pune is not on record. In the absence of the same, it could not be verified as to for what purpose the Funds have been received.
15. As compared to earlier Financial Year, amount of Income received in the Form of Fees and Fines is decreased by Rs. 4.97 lacs. Similarly, the Expenses on Fees and Fines, Rent, Rates and Taxes and Educational Expenses are increased by Rs. 4.97 lacs.
16. In our opinion, Utilization Certificate for funds disbursed for Earning while Learning Rs. 1.30 Lacs should be taken on record.
17. Income Tax TDS is not deducted from payments made to Shetkari Sahakari Sangh Ltd Pachora for printing of Answer Books, Supplementary Books etc totaling to Rs. 109680/- on various dates.

Place - Jalgaon

Date - 31/05/2024

UDIN - 24119780BKACUW9225



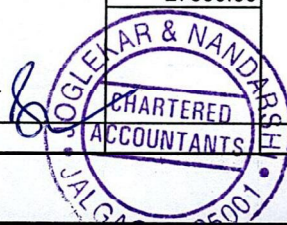
for Joglekar & Nandarshi
Chartered Accountants

[Signature]
Sujay Joglekar
Partner
Membership No. 119780
FRN 104328W

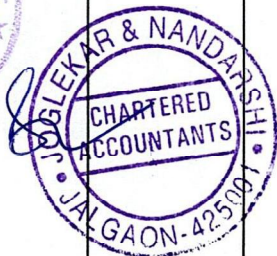
[Signature]
PRINCIPAL
Shri. Seth Murlidharji Mansingka Art,
Science & Commerce College,
Pachora-424201 Dist. Jalgaon

SHRI SETH MURLIDHARJI MANSINGKA
ARTS, SCIENCE & COMMERCE COLLEGE PACHORA DIST JALGAON
RECEIPTS AND PAYMENT STATEMENT FOR THE PERIOD
FROM 01-04-2023 To 31-03-2024 (SR. COLLEGE)

RECEIPTS	Rs.	Rs.	PAYMENT	Rs.	Rs.
To Opening Balance - Cash		1525.92	By Fees & Fines		
			Admission Fee	550.00	
			Alumni Asso. Fees	350.00	
To Fees & Fines			Ashwamedh Sports Fee	24660.00	
Admission Fees	45410.00		Degree Certificate Fee	121500.00	
Alumni Asso. Fees	35280.00		College Development Fee	19665.00	
Ashwamedh Sports Fee	31085.00		College Change Fee	1300.00	
Bot. Non-Grant Tuition Fee	5000.00		Computer Fees	10320.00	
Affiliation Fee	10000.00		Computer Non Grant Lab Fee	5000.00	
College Change Fee	1400.00		Computer Non Grant Tution Fee	6000.00	
College Development Fee	81755.00		Eligibility Form Fee	110.00	
Computer Fees	21065.00		Disaster Fee	10260.00	
Computer Lab Fees	68550.00		Eligibility Fee	24700.00	
Computer Non-Grant Lab Fee	461790.00		E-mail Fee	51550.00	
Computer Non-Grant Tuition Fee	555305.00		Enviornment Fees	1650.00	
Degree Certificate Fee	108005.00		Excess Student Admission Fee	6600.00	
Disaster Fee	9450.00		Faculty Change Fee	300.00	
Eligibility Fee	46320.00		Flag Fund	110.00	
Eligibility Form Fee	4250.00		Gathering Fee	71498.00	
E-mail Fee	46990.00		Gyamkhana Fee	85965.00	
Environment Fee	69890.00		Library Fee	1650.00	
Faculty Change Fee	400.00		General Fine	560.00	
Flag Fund	6880.00		Green Energy Fee	1100.00	
Gathering Fee	54620.00		Laboratory Fee	6500.00	
General Fine	3170.00		Laboratory Practical Book	70143.00	
General Knowledge Fee	27950.00		Paper Verification Fee	290.00	
Green Energy Fee	68480.00		Magazine Fees	26660.00	
Gymkhana Fee	135480.00		Medical Fees	12135.00	
Lab Brekages	23160.00		Non Grant Expenses	216981.00	
Lab Fee	175465.00		NSS Self Finance	7830.00	
Lab Practical Book	67575.00		Personality Development Fee	550.00	
Library Fees	140950.00		Re-admission Fee	1200.00	
Library Fine	5615.00		Registration Fee	19985.00	
Magazine Fees	53700.00		Students Activities Fee	104163.00	
Medical Fees	18545.00		Students Aid Fund	47305.00	
NSS Self Finance	6880.00		Students Insurance Fee	20520.00	
Paper Verification Fee	300.00		Subject Change Fee	300.00	
Personality Development Fee	41505.00		Training & Placement	840.00	
Psy.Non-Grant Lab Fee	12405.00		Tutorial Fee	22040.00	
Re-admission Fee	1000.00		University Exam Fee	1700541.00	
Registration Fee	78955.00		University Misc. Fee	1200.00	
Students Activities Fee	37980.00		Yuva Rang Fee	31120.00	2735701.00
Students Aid Fund	52080.00				
Students Insurance Fee	19015.00		By Pay & Allowances		
Subject Change Fee	300.00		Basic Pay / Grade Pay	26799797.00	
TC Fee	39150.00		Dearness Allowance	12153606.00	
Training & Placement	14660.00		HRA	2418921.00	
Tuition Fee	710081.00		Transport Allowance	758560.00	
Tutorial Fee	87275.00		NPS	1414212.00	
University Exam Fee	1250981.00		7th Pay Arrears Inst.	13074090.00	
University Misc. Fee	107580.00		CHB Remuneration	3382800.00	
Yuva Rang Fee	34400.00	4878082.00	Principal Allowance	54000.00	
			Licence Fee	16800.00	
To Interest on Saving A/c			Medical Reimbursement	30740.00	60103526.00
Interest on Fixed Deposit	13837.00				
Interest on Bank Account	180399.00	194236.00			
			By Deposits		
To Deposits			Bank of Maharashtra FDR	513837.00	
General Deposit	10.00		Library Deposit	1800.00	
Library Deposit	64220.00		Laboratory Deposit	1650.00	517287.00
Laboratory Deposit	27600.00	91830.00			
			By OSDES-OQPDM		
To OSDES-OQPDM			OSDES-OQPDM Remuneration		20238.00
OSDES-OQPDM		37940.00			
Total C/Fd		5203613.92	Total C/Fd		63376752.00



Total B/Fd		5203613.92	Total B/Fd		63376752.00
To Grants & Scholarship			By Rent, Rates & Taxes		
EBC Grant	85000.00		Municipal Tax	107266.00	
G.O.I. Scholarship	637733.50		Rent Collage Building	21600.00	
Maintenance Grant Salary	60072786.00		Water Tax	6675.00	135541.00
Medical Reimbursement	30740.00	60826259.50			
To Misc. Receipts			By Educational Expenses		
Donation A/c	6500.00		Advertisement	38200.00	
Endowment A/c	9150.00		Affiliation Fee	95000.00	
MSCE Pune	15880.00		AMC	64234.00	
Misc. Receipts	65518.00		Audit Fee	28320.00	
Dr.B.R Ambedkar Lecture Series	1500.00		Bank Commission	3032.74	
NEP 2020 Theme & Prospects			Binding A/c	3060.00	
Workshop	2500.00		Botanical Garden	8870.00	
Sr.Citizen Law & Socialization One			CAP Expenses	110680.00	
Day Workshop	20000.00	121048.00	Dr. B.R Ambedkar Lecture Series	5025.00	
			College Extra-Cur Activities	18181.00	
To Depreciation Fund		230000.00	College Merit Scholarship	9000.00	
			Computer Repairs / Consumables	107330.00	
			Depreciation	230000.00	
			Kirloskar Generator Expenses	11750.00	
			Legal (Court Matter)	11000.00	
			Dresses to Peons	7500.00	
			NEP-2020 Course Structure Worksh	5850.00	
			NEP-2020 Theme & Prospects Wor	4970.00	
			Electricity	30180.00	
			Electricity Fitting	17458.00	
			N List Subscription	5900.00	
			Office Expenses	9927.00	
			Periodicals	14361.00	
			Seminar-Conference -Workshop	17250.00	
			Siddhivinayak Trust Book Bank Sch	5000.00	
			Postage	11340.00	
			Printing	122197.00	
			Quarterly Return Filing Fee	21240.00	
			Recharge Expenses	26000.00	
			Furniture Repairs	5160.00	
			Repairing Expenses	36792.00	
			Science Material Consumables	62794.00	
			Software Renewal Charges	86270.00	
			Sr.Citizen Law & Socialization One	26970.00	
			TADA	86590.00	
			Stationary A/c	87951.00	
			Telephone A/c	1050.00	
			Refund of UGC Grant COP	7036.00	
			University Misc Expenses	69469.00	
			Website Expenses	15040.00	
				1527977.74	
			Departmental Expenses		
			Botany	3565.00	
			Chemistry	56296.00	
			English	19378.00	
			History	4640.00	
			Marathi	15093.00	
			Physics	8197.00	
			Psychology	12609.00	
			Zoology	9939.00	
				129717.00	1657694.74
To Assets Accounts			By Assets Accounts		
Library Books	3385.00		Library Books	162234.00	
Science Equipment	0.00		Science Equipment	55188.00	
Furniture	0.00		Furniture Revolving & Fiber Chair	34314.00	
Office Equipment	0.00	3385.00	Office Equipment HP Scanner	30200.00	281936.00
Total C/Fd		66384306.42	Total C/Fd		65451923.74



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Total B/Fd		170006412.16	Total B/Fd		170058653.24
To Other Accounts			By Other Accounts		
G.S.L.I	49715.00		G.S.L.I	90690.00	
Income Tax	7553576.00		Income Tax	7552114.00	
Salary Payable	59507.00		Salary Payable	0.00	
Services to University	290916.00	7953714.00	Services to University	325617.00	7968421.00
To Azadi Ka Amrit Mahotsav			By Azadi Ka Amrit Mahotsav		
Book Publishing- Indian Independence	12500.00		Book Publishing- Indian Independence	12500.00	
Contribution of Muslim Community in	2500.00		Contribution of Muslim Community in	0.00	
Deshbhakti Singing Auditions	7500.00		Deshbhakti Singing Auditions	0.00	
Ek Sham Desh Ke Nam	25000.00		Ek Sham Desh Ke Nam	0.00	
Freedom Fighter Documentary	15000.00		Freedom Fighter Documentary	0.00	
Indian Freedom Movement: An over	7500.00		Indian Freedom Movement: An over	0.00	
Oratolical Competetion	7500.00		Oratolical Competetion	0.00	
Shahid Smarak Cycle Rally	7500.00	85000.00	Shahid Smarak Cycle Rally	0.00	12500.00
			By Closing Balance - Cash		5551.92
Grand Total		178045126.16	Grand Total		178045126.16

0.00

UDIN : 24119780BKACUW9225

Place : JALGAON
Date : 31/05/2024



12/5/2024

Principal

Shri. Sheth Murlidharji Mansigka
Arts Commerce & Science College



As per our Report of even date
For Joglekar & Nandarshi
Chartered Accountants

Sujay Joglekar
Partner

Membership No. 119780
FRN - 104328W