

Year wise Audit Statement 2019-20

**SAHAKAR MAHARSHI LATE BHASKARRAO
SHINGNE ARTS COLLEGE, KHAMGAON
(UNIT OF SAHAKAR MAHARSHI LATE BHASKARRAO
SHINGNE SMRUTI SHIKSHAN & AROGYA PRASARAK
MANDAL, KHAMGAON REG NO F-2797)**

AUDIT REPORT

FINANCIAL YEAR: 2019-20

M/S UMESH AGRAWAL & ASSOCIATES

Chartered Accountants

1st Floor, Vanmali Complex, Jalamb Naka
Khamgaon – 444303, Maharashtra, India

E-mail: ua_asso@hotmail.com, website: www.uaa.co.in

Criterion 4 - Infrastructure and Learning Resources

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE VIII
(Vide Rule 17(1))

Sahakar Maharshi Late Bhaskarrao Shingane Arts College, Khamgaon
(Unit of Sahakar Maharshi Late Bhaskarrao Shingane Smruti Shikshan & Arogya
Prasarak Mandal, Khamgaon Reg No F-2797)

Balance Sheet
As on March 31, 2020

FUNDS & LIABILITIES	Amount (Rs.)	Amount (Rs.)	PROPERTIES & ASSETS	Amount (Rs.)	Amount (Rs.)
TRUST FUND OR CORPUS (As per last b/s)		-	IMMOVABLE PROPERTIES		
Other earmarked funds (Created under the provision of the trust deed or scheme or out of the income)			Fixed Assets (As per Schedule No 1)		14,13,691
Depreciation funds	-		INVESTMENTS		
Sinking funds	-		Building Fund Deposits		75,000
Reserve funds	-		TOOLS & INSTRUMENTS		-
Membership fees	-		LOANS		
Any other Funds	-	-	Loan Scholarship	-	
			Other Loans	905	905
BUILDING FUND (As per last b/s)		-	ADVANCES		
LOANS			To Trustees	-	
From trustees	-		To Employees	-	
From Principal	1,79,969		To Others	-	-
From Branch Division	-		INCOME OUTSTANDING		
- SMBS College NG	1,77,828		Salary Excess paid	-	
- SMBS Sanstha	10,43,590		NSS receivable	-	
- SMBS UCG Unit	90,595	14,91,982	Salary grant receivable	-	-
LIABILITIES			CASH & BANK BALANCES		
For Salary related Liabilities	4,45,114		a)Bank (as per Schedule 2)	1,06,568	
For TDS payable	1,390		b)With the Trustee	2,022	
For Salary Payable to Employee	2,000		c)With the Manager	-	1,08,590
For Excess Received	2,844		INCOME & EXPENDITURE A/C		
For Student Relief Fund	2,400		Opening Balance	5,46,650	
For Sundry Credit Balance	2,65,011	7,18,759	Add: Current Year's Deficit	65,905	6,12,555
INCOME & EXPENDITURE A/C					
As per last B/S Surplus	-				
Add: Excess of income over expenditure during the year	-	-			
TOTAL		22,10,741	TOTAL		22,10,741

Notes and auditor's remarks to the financial statements form part of this financial statement.

Sahakar Maharshi Late Bhaskarrao Shingane
Arts College, Khamgaon

Principal

Sahakar Maharshi
Late Bhaskarrao Shingane Arts
College, Khamgaon Dist. Buldana

Place: Khamgaon
Date: January 4, 2021

As per our report of even date attached

For M/s. Umesh Agrawal & Associates

Chartered Accountants

CA. Umesh Agrawal

Partner

Membership No: 107509

Firm Reg No: 124364W

UDIN: 21107509AAAAAE5507



Criterion 4 - Infrastructure and Learning Resources

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX
(Vide Rule 17(1))

Sahakar Maharshi Late Bhaskarrao Shingane Arts College, Khamgaon
(Unit of Sahakar Maharshi Late Bhaskarrao Shingane Smruti Shikshan & Arogya
Prasarak Mandal, Khamgaon Reg No F-2797)

Income And Expenditure Account
For the year ended on March 31, 2020

EXPENDITURE	Amount (Rs)	Amount (Rs)	INCOME	Amount (Rs)	Amount (Rs)
To Expenses in respect of properties			By Rent (Accrued)		-
Rent, Taxes, Cesses		-	(Realised)		-
Repairs & Maintenance		-	By Interest (Accrued)		2,859
Salaries		-	(Realised)		-
Insurance		-	On Securities		-
Depreciation (by way of provision or adjustment)		-	On Loans		-
To Establishment Expenses		-	On Bank Account		-
To Remuneration of Trustees		-	On Fixed deposits		-
To Remuneration (in case of a Math) (to the head of Math including his household expenditure, if any)		-	By Dividend		-
To Audit Fees		-	By Donation in Cash or Kind		-
To Contribution & Fees (Donation)		-	By Grant (Realised)		
To Amounts Written Off			Salary	1,27,51,802	
a) Bad debts	-		University Exam Grant	6,53,055	1,34,04,857
b) Loan Scholarship	-		Scholarship Income		3,25,631
c) Irrecoverable Rents	-		Student Fees Collection		2,72,022
d) Other Items	-		Conference Fees		1,99,400
To Depreciation		-	Sports T.A.D.A.		6,430
To Amount Transferred to Reserve or specific funds		-			
To Expenditure on object of the Trust					
a) Religious		-			
b) Educational (Sch - 2)		1,42,77,104			
c) Medical Relief		-			
d) Relief of Poverty		-			
e) Other Charitable objects		-			
To Surplus carried over to Balance Sheet		-	By Deficit carried over to Balance sheet		65,905
TOTAL Rs.		1,42,77,104	TOTAL Rs.		1,42,77,104

Notes and auditor's remarks to the financial statements form part of this financial statement.

Sahakar Maharshi Late Bhaskarrao Shingane
Arts College, Khamgaon

Principal

Sahakar Maharshi
Dr. Nilima D. Deshmukh
Late Bhaskarrao Shingane Arts
College, Khamgaon Dist. Buldana

Place: Khamgaon
Date: January 4, 2021

As per our report of even date attached
For M/s. Umesh Agrawal & Associates
Chartered Accountants

CA. Umesh Agrawal
Partner

Membership No: 107509
Firm Reg No: 124364W
UDIN: 21107509AAAAAE5507



Sahakar Maharshi Late Bhaskarrao Shingane Arts College, Khamgaon

(Unit of Sahakar Maharshi Late Bhaskarrao Shingane Smruti Shikshan & Arogya Prasarak Mandal, Khamgaon)

Notes and auditor's remarks forming part of the financial statements for the financial year ending on March 31, 2020.

1. We have examined the income and expenditure account and receipt and payment account for the year ended on March 31, 2020, attached herewith, of Sahakar Maharshi Late Bhaskarrao Shingane Arts College, Khamgaon.

We report the following observations/comments/discrepancies/inconsistencies:

These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. The entity generally follows cash system of accounting.
3. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

For Sahakar Maharshi Late Bhaskarrao
Shingane Arts College, Khamgaon

Dr Nilima Deshmukh
Principal

Place: Khamgaon
Date: January 4, 2021

As per our report of even date

For M/s Umesh Agrawal & Associates
Chartered Accountants
Firm Reg No: 124364W

CA. Umesh Agrawal
Partner

Membership No: 107509
UDIN: 21107509AAAAAE5507



**SAHAKAR MAHARSHI LATE BHASKARRAO
SHINGNE ARTS COLLEGE NON-GRANT
DIVISION, KHAMGAON**

**(UNIT OF SAHAKAR MAHARSHI LATE BHASKARRAO
SHINGNE SMRUTI SHIKSHAN & AROGYA PRASARAK
MANDAL, KHAMGAON REG NO F-2797)**

AUDIT REPORT

FINANCIAL YEAR: 2019-20

M/S UMESH AGRAWAL & ASSOCIATES

Chartered Accountants

1st Floor, Vanmali Complex, Jalamb Naka
Khamgaon – 444303, Maharashtra, India

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Criterion 4 - Infrastructure and Learning Resources

THE BOMBAY PUBLIC TRUST ACT,1950
SCHEDULE VIII
(Vide Rule 17(1))

Sahakar Maharshi Late Bhaskarrao Shingane Arts College, and Junior Arts, Science, Commerce College
Non-Grant Division, Khamgaon
(Unit of Sahakar Maharshi Late Bhaskarrao Shingane Smruti Shikshan & Arogya
Prasarak Mandal, Khamgaon Reg No F-2797)

Balance Sheet
As on March 31, 2020

FUNDS & LIABILITIES	Amount (Rs.)	Amount (Rs.)	PROPERTIES & ASSETS	Amount (Rs.)	Amount (Rs.)
TRUST FUND OR CORPUS (As per last b/s)		-	IMMOVABLE PROPERTIES		
Other earmarked funds (Created under the provision of the trust deed or scheme or out of the income)			Fixed Assets (As per Schedule No 1)		22,47,080
Depreciation funds	-		INVESTMENTS		
Sinking funds	-		Building Fund Deposits		-
Reserve funds	-		TOOLS & INSTRUMENTS		-
Membership fees	-		LOANS		
Any other Funds	-		Loan Scholarship	-	-
BUILDING FUND (As per last b/s)			Other Loans		-
LOANS			ADVANCES		
From trustees		-	To Trustees	-	-
From Principal		-	To Employees.	-	-
From Branch Division			To Others	-	-
- SMBS College Grant	(1,77,828)		INCOME OUTSTANDING		
- SMBS Sanstha	21,06,344		Salary Excess paid	-	-
- B-Voc	30,351	19,58,867	NSS receivable	-	-
LIABILITIES			Salary grant receivable	-	-
For Scholarship payable	22,256		CASH & BANK BALANCES		
For Caution Money	1,24,685		a)Bank	1,96,642	
For Sundry Credit Balance	-	1,46,941	b)With the Trustee	130	
INCOME & EXPENDITURE A/C			c)With the Manager	-	1,96,772
As per last B/S Surplus	3,42,233		INCOME & EXPENDITURE A/C		
Add: Excess of income over expenditure during the year	(4,189)	3,38,044	Opening Balance	-	-
			Add: Current Year's Deficit	-	-
TOTAL		24,43,852	TOTAL		24,43,852

Notes and auditor's remarks to the financial statements form part of this financial statement.

Sahakar Maharshi Late Bhaskarrao Shingane Arts College, and Junior Arts, Science, Commerce College Non Grant Division

Dr Nilima Deshmukh Principal
Sahakar Maharshi Late Bhaskarrao Shingane Arts College
Khamgaon Dist. Buldana

Place: Khamgaon
Date: January 4, 2021

As per our report of even date attached
For M/s.Umesh Agrawal & Associates
Chartered Accountants

CA. Umesh Agrawal
Partner
Membership No:107509
Firm Reg No: 124364W
UDIN: 21107509AAAAAF1846



Criterion 4 - Infrastructure and Learning Resources

(Vide Rule 17(1))


Sahakar Maharshi Late Bhaskarrao Shingane Arts College, and Junior Arts, Science, Commerce College
Non-Grant Divison, Khamgaon
(Unit of Sahakar Maharshi Late Bhaskarrao Shingane Smruti Shikshan & Arogya
Prasarak Mandal, Khamgaon Reg No F-2797)

Income And Expenditure Account
For the year ended on March 31, 2020

EXPENDITURE	Amount (Rs)	Amount (Rs)	INCOME	Amount (Rs)	Amount (Rs)
To Expenses in respect of properties			By Rent (Accrued)		-
Rent, Taxes, Cesses	-		(Realised)		-
Repairs & Maintenance	-				
Salaries	-		By Interest (Accrued)		4,635
Insurance	-		(Realised)		-
Depreciation (by way of provision or adjustment)	-		On Securites		-
To Establishment Expenses	-		On Loans		-
To Remuneration of Trustees	-		On Bank Account		-
To Remuneration (in case of a Math) (to the head of Math including his household expenditure, if any)	-		On Fixed deposits		-
To Audit Fees	-		By Interest on Rev and Building Fund		9,166
To Contribution & Fees (Donation)	-		By Donation in Cash or Kind		-
To Amounts Written Off			By Grant (Realised)		
a) Bad debts	-		Practical Grant	-	-
b) Loan Scholarship	-		EBC Grant	-	-
c) Irrecoverable Rents	-				
d) Other Items	-		By Fees (Sch - 2)		5,80,606
To Depreciation	-				
To Amount Transferred to Reserve or specific funds	-				
To Expenditure on object of the Trust					
a) Religious	-				
b) Educational Library exp	-				
c) Medical Relief	-				
d) Relif of Poverty	-				
e) Other Charitable objects(Sch - 3)		5,98,596			
To Surplus carried over to Balance Sheet		(4,189)			
TOTAL Rs.		5,94,407	TOTAL Rs.		5,94,407

Notes and auditor's remarks to the financial statements form part of this financial statement.


Sahakar Maharshi Late Bhaskarrao Shingane
Arts College, and Junior Arts, Science,
Commerce College Non Grant Divison


Principal

Dr Nilima Deshmukh **Sahakar Maharshi Late**
Principal **Bhaskarrao Shingane Arts College**
Khamgaon Dist. Buldana


Place: Khamgaon
 Date: January 4, 2021

As per our report of even date attached
For M/s. Umesh Agrawal & Associates
 Chartered Accountants



CA Umesh P Agrawal
 Partner

Membership No: 107509
 Firm Reg No: 124364W
 UDIN: 21107509AAAAAF1846



**Sahakar Maharshi Late Bhaskarrao Shingane Arts College Non-Grant Division,
Khamgaon**

**(Unit of Sahakar Maharshi Late Bhaskarrao Shingane Smruti Shikshan & Arogya Prasarak
Mandal, Khamgaon)**

Notes and auditor's remarks forming part of the financial statements for the financial year ending
on March 31, 2020.

1. We have examined the income and expenditure account and receipt and payment account for the year ended on March 31, 2020, attached herewith, of Sahakar Maharshi Late Bhaskarrao Shingane Arts College Non Grant Division, Khamgaon.

We report the following observations/comments/discrepancies/inconsistencies:

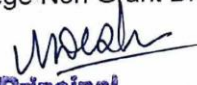
These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. The entity generally follows mercantile system of accounting.
3. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

As per our report of even date

For Sahakar Maharshi Late Bhaskarrao
Shingane Arts College Non Grant Division,
Khamgaon


Principal
Sahakar Maharshi Late
Bhaskarrao Shingane Arts College
Khamgaon Dist. Buldana

Dr Nilima Deshmukh
Principal

Place: Khamgaon
Date: January 4, 2021

For M/s Umesh Agrawal & Associates
Chartered Accountants
Firm Reg No: 124364W





CA. Umesh Agrawal
Partner
Membership No: 107509
UDIN: 21107509AAAAAF1846