

**Audit Statement 2018-19**

**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: 2018-19**

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**M/S UMESH AGRAWAL & ASSOCIATES  
Chartered Accountants**

1<sup>st</sup> Floor, Vanmali Complex, Jalamb Naka  
Khamgaon – 444303, Maharashtra, India

E-mail: ua\_asso@hotmail.com, website: www.uaa.co.in  
Ph No: 07263-252488, 252810, 255997

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, 2019

FUNDS & LIABILITIES	Amount (Rs.)	Amount (Rs.)	PROPERTIES & ASSETS	Amount (Rs.)	Amount (Rs.)
<b>TRUST FUND OR CORPUS</b> (As per last b/s)			<b>IMMOVABLE PROPERTIES</b>		12,90,529
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)		75,000
Depreciation funds	-		<b>INVESTMENTS</b>		
Sinking funds	-		Building Fund Deposits		-
Reserve funds	-		<b>TOOLS &amp; INSTRUMENTS</b>		
Membership fees	-		<b>LOANS</b>		
Any other Funds	-		Loan Scholarship	-	-
<b>BUILDING FUND</b> (As per last b/s)			Other Loans	-	-
<b>LOANS</b>			<b>ADVANCES</b>		
From trustees	1,60,309		To Trustees	-	-
From Principal	-		To Employees.	-	-
From Branch Division	1,75,328		To Others	-	-
- SMBS College NG	9,04,190	13,30,422	<b>INCOME OUTSTANDING</b>		
- SMBS Sanstha	90,595		Salary Excess paid	-	-
- SMBS UCG Unit	-		NSS receivable	-	-
<b>LIABILITIES</b>			Salary grant receivable	-	-
For Scholarship payable School	-		<b>CASH &amp; BANK BALANCES</b>		
For TDS payable	500		a)Bank ( as per Schedule 2)	1,06,472	
For Salary related Liabilities	4,44,949		b)With the Trustee	1,447	1,07,919
For Profession payable	-		c)With the Manager	-	
For College Staff	-		<b>INCOME &amp; EXPENDITURE A/C</b>		
For Sundry Credit Balance	2,44,227	6,89,676	Opening Balance	2,76,421	5,46,650
<b>INCOME &amp; EXPENDITURE A/C</b>			Add: Current Year's Deficit	2,70,229	
As per last B/S Surplus	-				
Add: Excess of income over expenditure during the year	-		<b>TOTAL</b>		<b>20,20,098</b>
<b>TOTAL</b>		<b>20,20,098</b>			

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  
Prasarak Mandal, Khamgaon  
Principal

Place: Khamgaon  
Date: October 31, 2019

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: 19107509AAAAJZ2810



Criterion 4 - Infrastructure and Learning Resources

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, 2019

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)		-
Insurance		-	(Realised)		1,213
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)		-	On Fixed deposits		-
(to the head of Math including his household expenditure, if any)		-	By Dividend		-
To Audit Fees		-	By Donation in Cash or Kind		-
Contribution & Fees (Donation)		-			
To Amounts Written Off			By Grant (Realised)		
a) Bad debts	-		Salary	1,29,59,021	
b) Loan Scholarship	-		University Exam Grant	15,000	1,29,74,021
c) Irrecoverable Rents	-				
d) Other Items	-		Scholarship Income		1,57,514
To Depreciation		-	Student Fees Collection		2,37,695
To Amount Transferred to Reserve or specific funds		-	IQAC Workshop fees		1,400
To Expenditure on object of the Trust			Late enrollment fees		200
a) Religious		-	EBC Scholarship		3,100
b) Educational (Sch - 2)		1,36,70,531	Sale of Old Newspaper		12,100
c) Medical Relief		-	Sale of Admission form and Prospectus		11,320
d) Relief of Poverty		-	Sports T.A.D.A.		1,739
e) Other Charitable objects		-			
		-			
		-			
		-			
		-			
Surplus carried over to Balance sheet		-	By Deficit carried over to Balance sheet		2,70,229
<b>TOTAL Rs.</b>		<b>1,36,70,531</b>	<b>TOTAL Rs.</b>		<b>1,36,70,531</b>

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

Sahakar Maharshi Late Bhaskarrao Shingane  
Arts College, Khamgaon

Dr Nilima D Deshmukh  
Principal

Place: Khamgaon  
Date: October 31, 2019

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

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: 19107509AAAAJZ2810



**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, 2019.

1. We have examined the income and expenditure account and receipt and payment account for the year ended on March 31, 2019, 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.

As per our report of even date

For Sahakar Maharshi Late Bhaskarrao  
Shingane Arts College, Khamgaon

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

Dr Nilima Deshmukh  
Principal

**Principal**

**Sahakar Maharshi Late  
Bhaskarrao Shingane Arts College**

Place: Khamgaon Khamgaon Dist Buldana  
Date: October 31, 2019

CA. Umesh Agrawal  
Partner

Membership No: 107509  
UDIN: 19107509AAAAJZ2810



**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: 2018-19

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**M/S UMESH AGRAWAL & ASSOCIATES**

**Chartered Accountants**

1<sup>st</sup> Floor, Vanmali Complex, Jalamb Naka  
Khamgaon – 444303, Maharashtra, India

E-mail: [umesh@khamgaon.com](mailto:umesh@khamgaon.com)

Criterion 4 - Infrastructure and Learning Resources

(Vide Rule 11(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 Smrutl Shikshan & Arogya  
Prasarak Mandal, Khamgaon Reg No F-2797)

Income And Expenditure Account  
For the year ended on March 31, 2019

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)		5,198
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		15,302
To Audit Fees		-	By Dividend		-
To Contribution & Fees (Donation)		-	By Donation in Cash or Kind		-
To Amounts Written Off		-	By Grant (Realised)		
a) Bad debts	-	-	Practical Grant	12,912	
b) Loan Scholarship	-	-	EBC Grant	-	12,912
c) Irrecoverable Rents	-	-			
d) Other Items	-	-	By Fees (Sch - 2)		8,31,782
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) Relief of Poverty		-			
e) Other Charitable objects (Sch - 3)		5,52,139			
To Surplus carried over to Balance Sheet		3,13,055			
<b>TOTAL Rs.</b>		<b>8,65,194</b>	<b>TOTAL Rs.</b>		<b>8,65,194</b>

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

Place: Khamgaon  
Date: October 31, 2019

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

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

*Umesh*  
CA Umesh P Agrawal  
Partner  
Membership No: 107509  
Firm Reg No: 124364W  
UDIN: 19107509AAAAKA5819



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, 2019

FUNDS & LIABILITIES	Amount (Rs.)	Amount (Rs.)	PROPERTIES & ASSETS	Amount (Rs.)	Amount (Rs.)
<b>TRUST FUND OR CORPUS</b> (As per last b/s)		-	<b>IMMOVABLE PROPERTIES</b> Fixed Assets (As per Schedule No 1)		22,47,080
Other earmarked funds (Created under the provision of the trust deed or scheme or out of the income)			<b>INVESTMENTS</b> Building Fund Deposits		-
Depreciation funds	-		<b>TOOLS &amp; INSTRUMENTS</b>		-
Sinking funds	-		<b>LOANS</b> Loan Scholarship	-	
Reserve funds	-		Other Loans	-	-
Membership fees	-		<b>ADVANCES</b> To Trustees	-	
Any other Funds	-	-	To Employees.	-	
<b>BUILDING FUND</b> (As per last b/s)		-	To Others	-	-
<b>LOANS</b>			<b>INCOME OUTSTANDING</b> Salary Excess paid	-	
From trustees		-	NSS receivable	-	
From Principal		-	Salary grant receivable	-	-
From Branch Division			<b>CASH &amp; BANK BALANCES</b>		
- SMBS College Grant	(1,75,328)	18,79,367	a)Bank	1,09,750	
- SMBS Sanstha	20,24,344		b)With the Trustee	1,361	
- SMBS UCG Unit	30,351		c)With the Manager	-	1,11,111
<b>LIABILITIES</b>			<b>INCOME &amp; EXPENDITURE A/C</b> Opening Balance	-	
For Scholarship payable	11,906		Add: Current Year's Deficit	-	-
For Caution Money	1,24,685	1,36,591			
For Sundry Credit Balance	-				
<b>INCOME &amp; EXPENDITURE A/C</b> As per last B/S Surplus	29,178				
Add: Excess of income over expenditure during the year	3,13,055	3,42,233			
<b>TOTAL</b>		<b>23,58,191</b>	<b>TOTAL</b>		<b>23,58,191</b>

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

  
Principal

Dr Nilima Deshmukh  
Principal

Sahakar Maharshi Late  
Bhaskarrao Shingane Arts College  
Khamgaon Dist. Buldana

Place: Khamgaon  
Date: October 31, 2019

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: 19107509AAAAKA5819



**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, 2019.

1. We have examined the income and expenditure account and receipt and payment account for the year ended on March 31, 2019, 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: October 31 2019

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





CA. Umesh Agrawal  
Partner  
Membership No: 107509  
UDIN: 19107509AAAAKA5819