

**KYDSCT COLLEGE OF  
MANAGEMENT & SCIENCE**

273 A, NH 06, Sakegaon.  
Tal Bhusawal. Dist. Jalgaon.

**[FINANCIAL YEAR 2022-23]  
[STATEMENT OF ACCOUNTS & REPORT]**

**Kolte & Associates**  
Chartered Accountants



Bhusawal | Aurangabad | Pune  
[www.kolteassociates.in](http://www.kolteassociates.in)



**INDEPENDENT AUDITOR'S REPORT**  
**SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS**  
**COLLEGE OF MANAGEMENT AND SCIENCE**  
**FY 2022-2023**

I have examined the accompanying financial statements of KAI YASHOSHDABAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE comprising of balance sheet as at 31st MARCH, 2023 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "SA 700 Forming an Opinion and Reporting On Financial Statements"

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

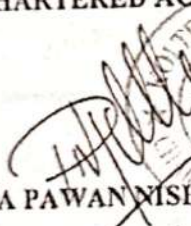
Subject to the comments given below:

1. Most Expenses are supported by office vouchers only.



2. We were unable to conduct physical verification of Cash Balance as on 31<sup>st</sup> March 2023 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

**FOR KOLTE & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS**

  
**CA PAWAN NISHIKANT KOLTE  
PARTNER**

**MRN 147377**

**FRN 134452**


**UDIN: 23147377BGUJHW9255**

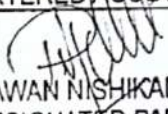
**Dt. 18-10-2023**

**PLACE: BHUSAWAL**

**Income and Expenditure Statement**  
 1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Indirect Expenses		By Indirect Incomes	2,393.00
To Depreciations	1,42,739.43	Bank Intress	2,393.00
Depreciation-MBA	<u>1,42,739.43</u>	By Student Fees	1,18,69,786.00
To Exps on Object of Trust - Education	1,23,04,191.98	Student Fees - MBA	1,18,45,746.00
Administrative Exps - MBA	14,44,641.98	Envirment Fee	9,750.00
Pay & Allowance Exps - MBA *	<u>1,08,59,550.00</u>	Flag Fee	650.00
		Green Anergy Fee	13,000.00
		NSS Self Finance Fee	<u>640.00</u>
		Excess of expenditure over income	5,74,752.41
<b>Total</b>	<b>1,24,46,931.41</b>	<b>Total</b>	<b>1,24,46,931.41</b>

  
**President**  
 K. Y. D. S. C. T.  
 Institute of Management & Science  
 Sakegaon, Bhusawal, Dist. Jalgaon

  
 CA PAWAN NISHIKANT KOLTE  
 DESIGNATED PARTNER  
 MRN: 147377

**Institute Of Management And Science, Sakegaon 2022-23**

Contact : 02582255125,9326461498

**Receipts and Payments**

1-Apr-22 to 31-Mar-23

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Receipts	1-Apr-22 to 31-Mar-23	Payments	1-Apr-22 to 31-Mar-23
Opening Balance	1,74,030.26	Current Liabilities	84,89,255.00
Bank Accounts - MBA	1,68,424.76	Provisions - MBA	79,55,278.00
Cash-in-hand - MBA	5,605.50	Sundry Creditors For Expenses - MBA	5,33,977.00
Current Liabilities	36,67,172.50	Branch / Divisions	35,26,000.00
Provisions - MBA	36,67,172.50	B.Pharmacy Section	15,25,000.00
Current Assets	10,000.00	D.Pharmacy Section	1,00,000.00
Sundry Debtors	10,000.00	Head Office Section	19,01,000.00
Branch / Divisions	42,45,000.00	By Student Fees	4,27,855.00
B.Pharmacy Section	6,45,000.00	Cap Fee- MBA	31,220.00
Head Office Section	36,00,000.00	Disaster Management Fee- MBA	1,250.00
By Indirect Incomes	2,393.00	Eligibility Fee- MBA	30,000.00
Bank Intress	2,393.00	E Suvidha Fee- MBA	6,250.00
By Student Fees	4,87,641.00	Exam Fee	2,91,800.00
Cap Fee- MBA	31,220.00	Markshit Fee	24,600.00
Disaster Management Fee- MBA	1,250.00	NSS Self Finance Fee	600.00
Eligibility Fee- MBA	30,000.00	Passing Certificate Fee	1,040.00
Envirment Fee	9,750.00	Project Fee	13,000.00
E Suvidha Fee- MBA	6,250.00	Student Group Insurance Fee- MBA	2,500.00
Exam Fee	2,91,800.00	Student Fees - MBA	25,595.00
Flag Fee	650.00	To Exps on Object of Trust - Education	36,356.84
Green Anergy Fee	13,000.00	Administrative Exps- MBA	36,356.84
Markshit Fee	24,600.00	Closing Balance	3,29,313.92
NSS Self Finance Fee	1,240.00	Bank Accounts - MBA	95,214.42
Passing Certificate Fee	1,040.00	Cash-in-hand - MBA	2,34,099.50
Project Fee	13,000.00		
Student Group Insurance Fee- MBA	2,500.00		
Student Fees - MBA	61,341.00		
Income Outstanding	42,22,544.00		
Fees Outstanding - MBA	42,22,544.00		
<b>Total</b>	<b>1,28,08,780.76</b>	<b>Total</b>	<b>1,28,08,780.76</b>

FOR KOLTE & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS

CA PAWAN NISHIKANT KOLTE  
DESIGNATED PARTNER  
MRN:147377

**President**  
**K. Y. D. S. C. T.**

Institute of Management & Science  
Sakegaon, Bhusawal, Dist. Jalgaon

**Institute Of Management And Science, Sakegaon 2022-23**

Contact : 02582255125,9326461498

**Balance Sheet**

1-Apr-22 to 31-Mar-23

<b>Liabilities</b>		as at 31-Mar-23	<b>Assets</b>		as at 31-Mar-23
<b>Capital Account</b>			<b>Fixed Assets</b>		7,86,770.62
			Fixed Assets-MBA	7,86,770.62	
<b>Loans (Liability)</b>		1,00,000.00	<b>Current Assets</b>		3,89,313.92
Unsecured Loans- MBA	1,00,000.00		Closing Stock		
			Deposits (Asset) - MBA	60,000.00	
<b>Current Liabilities</b>		87,05,487.00	Cash-in-hand - MBA	2,34,099.50	
Provisions - MBA	78,15,325.00		Bank Accounts - MBA	95,214.42	
Sundry Creditors For Expenses - MBA	8,90,162.00		<b>Income Outstanding</b>		1,15,46,627.50
<b>Branch / Divisions</b>		3,75,93,274.24	Fees Outstanding - MBA	1,15,46,627.50	
B.Pharmacy Section	88,94,344.24		<b>Excess of expenditure over income</b>		3,36,76,049.20
D.Ed Section	1,25,000.00		Opening Balance	3,31,01,296.79	
D.Pharmacy Section	10,17,899.00		Current Period	5,74,752.41	
Head Office Section	2,72,36,891.00				
M.Pharmacy Section	3,19,140.00				
<b>Total</b>		4,63,98,761.24	<b>Total</b>		4,63,98,761.24

**President**  
K. Y. D. S. C. T.

Institute of Management & Science  
Sakegaon, Bhusawal, Dist. Jalgaon

FOR KOLTE & ASSOCIATES LLP

CHARTERED ACCOUNTANTS


CA PAWAN NISHIKANT KOLTE  
DESIGNATED PARTNER  
MRN: 147377

LLP IN: ABZ-0491



**Institute Of Management And Science, Sakegaon 2022-23**  
Depreciation Schedule as on 31.03.2023


Particulars	Original Cost	Rate %	Add.		Before 30th Sep.	After 30th Sep.	Total	Less Depreciation	Closing Balance
			Particulars	Amount					
<b>BLOCK A:</b>									
Canon Scanner Lide 120	₹ 303.26	40	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 303.26	₹ 121.30	₹ 181.96
Computer & Peripherals	₹ 4,335.54	40	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4,335.54	₹ 1,734.22	₹ 2,601.32
Library Books	₹ 1,35,916.67	40	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,35,916.67	₹ 54,366.67	₹ 81,550.00
<b>Total</b>	₹ 1,40,555.47						₹ 1,40,555.47	₹ 56,222.19	₹ 84,333.28
<b>BLOCK B:</b>									
CC TV Camera & Other Exp.	₹ 75,407.87	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 75,407.87	₹ 11,311.18	₹ 64,096.69
Equipments	₹ 4,103.49	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4,103.49	₹ 615.52	₹ 3,487.97
Fire Extinguisher	₹ 2,729.05	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 2,729.05	₹ 409.36	₹ 2,319.69
First Aid Box	₹ 626.41	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 626.41	₹ 93.96	₹ 532.45
Generator	₹ 4,025.17	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4,025.17	₹ 603.78	₹ 3,421.39
Internet Dongal	₹ 1,148.41	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,148.41	₹ 172.26	₹ 976.15
Mobile	₹ 376.88	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 376.88	₹ 56.53	₹ 320.35
Notice Board	₹ 522.00	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 522.00	₹ 78.30	₹ 443.70
Projector (Epson)	₹ 33,175.03	15	₹ 0.00	₹ 52,500.00	₹ 0.00	₹ 0.00	₹ 85,675.03	₹ 8,913.76	₹ 76,761.28
Public Address System	₹ 27,875.15	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 27,875.15	₹ 4,181.27	₹ 23,693.88
Radio Link Dish ( Internet 40 Mbps)	₹ 21,924.26	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 21,924.26	₹ 3,288.64	₹ 18,635.62
Sanitary Machine	₹ 6,771.98	15	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 6,771.98	₹ 1,015.80	₹ 5,756.18
<b>Total:</b>	₹ 1,77,685.70		₹ 0.00	₹ 52,500.00	₹ 0.00	₹ 0.00	₹ 2,31,185.70	₹ 30,740.36	₹ 2,00,445.34
<b>BLOCK C:</b>									
Bench	₹ 1,29,065.92	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,29,065.92	₹ 12,906.59	₹ 1,16,159.33
Dead Stock	₹ 1,53,685.52	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,53,685.52	₹ 15,368.55	₹ 1,38,316.97
Furniture	₹ 2,09,407.44	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 2,09,407.44	₹ 20,940.74	₹ 1,88,466.70
Plastic Chair	₹ 65,610.00	10	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 65,610.00	₹ 6,561.00	₹ 59,049.00
<b>Total:</b>	₹ 5,57,768.88		₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 5,57,768.88	₹ 55,776.89	₹ 5,01,991.99
<b>Grand Total</b>	₹ 8,77,010.05		₹ 0.00	₹ 52,500.00	₹ 0.00	₹ 0.00	₹ 9,29,510.05	₹ 1,42,739.43	₹ 7,86,770.62

  
**President**  
**K. Y. D. S. C. T.**  
 Institute of Management & Science  
 Sakegaon, Bhusawal, Dist. Jalgaon



**Trial Balance**  
1-Apr-22 to 31-Mar-23

Particulars	Closing Balance	
	Debit	Credit
<b>Loans (Liability)</b>		<b>1,00,000.00</b>
Unsecured Loans- MBA		1,00,000.00
<b>Current Liabilities</b>	<b>4,997.00</b>	<b>87,10,484.00</b>
Duties & Taxes		
Provisions - MBA	4,689.00	78,20,014.00
Sundry Creditors For Expenses - MBA	308.00	8,90,470.00
<b>Fixed Assets</b>	<b>7,86,770.62</b>	
Fixed Assets-MBA	7,86,770.62	
<b>Current Assets</b>	<b>3,89,313.92</b>	
Deposits (Asset) - MBA	60,000.00	
Sundry Debtors		
Cash-in-hand - MBA	2,34,099.50	
Bank Accounts - MBA	95,214.42	
<b>Branch / Divisions</b>		<b>3,75,93,274.24</b>
B.Pharmacy Section		88,94,344.24
D.Ed Section		1,25,000.00
D.Pharmacy Section		10,17,899.00
Head Office Section		2,72,36,891.00
M.Pharmacy Section		3,19,140.00
<b>By Indirect Incomes</b>		<b>2,393.00</b>
Bank Intress		2,393.00
<b>By Student Fees</b>		<b>1,18,69,786.00</b>
Student Fees - MBA		1,18,45,746.00
Envirment Fee		9,750.00
Flag Fee		650.00
Green Anergy Fee		13,000.00
NSS Self Finance Fee		640.00
<b>Income Outstanding</b>	<b>1,16,24,618.50</b>	<b>77,991.00</b>
Fees Outstanding - MBA	1,16,24,618.50	77,991.00
<b>To Depreciations</b>	<b>1,42,739.43</b>	
Depreciation-MBA	1,42,739.43	
<b>To Exps on Object of Trust - Education</b>	<b>1,23,04,191.98</b>	
Administrative Exps - MBA	14,44,641.98	
Pay & Allowance Exps - MBA	1,08,59,550.00	
Profit & Loss A/c	3,31,01,296.79	
<b>Grand Total</b>	<b>5,83,53,928.24</b>	<b>5,83,53,928.24</b>

  
**President**  
 K. Y. D. S. C. T.  
 Institute of Management & Science  
 Sakegaon, Bhusawai, Dist. Jalgaon





ANNEXURE – "A"  
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

1. Preparation of financial statements is the primary responsibility of the management of the trust. We have assessed the accounting principles used and significant estimates made by management, as well as evaluated the overall financial statement presentation

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

System of Accounting: The accounts have been prepared on the basis of mercantile method of accounting.

Revenue Recognition: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of Sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE

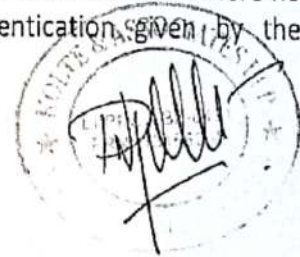
  
President

K. Y. D. S. C. T.

Institute of Management & Science  
Sakegaon, Bhusawal, Dist. Jalgaon

PRESIDENT

Date: 18/10/20223



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