

P.N.PATIL & CO.

Chartered Accountant

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Mob No. +91 9922659649

1st Floor, SRDD Jain Boarding, Amara Road, Sangli - 416416

Date : 30th June, 2017.

INTERNAL AUDIT REPORT

To,

The Chairman

Jaysingpur College Jaysingpur

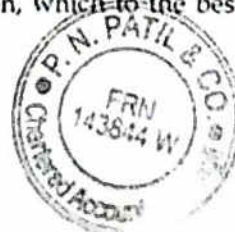
Jaysingpur.

Respected Sir,

I have audited the Balance sheet as at 31st March 2017, Income and Expenditure Account & Receipt and Payment Account for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these Financial Statements based on our audit.

I conducted my audit in accordance with the Auditing Standards issued by the Institute of Chartered Accountants of India. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating overall Financial Statement presentation. An audit includes examination on test basis of evidence relevant to the amounts and disclosure in the Financial Statements. We submit herewith our report subject to the notes there on as under -

- 1) I have obtained all the information and the explanation, which to the best of our knowledge and belief is necessary for the purpose of audit.



- 2) In my opinion proper books of account as required are maintained by the College so far as it appears from our examination of those books.
- 3) The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of account.
- 4) In my opinion and to the best of my information and according to the explanations given to us the accounts give the information in the manner so required and give a true and fair view of :-
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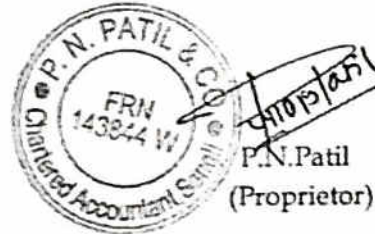
I thankful for the co-operation given by the staff and the management during the period of audit. And also please refer the Annexure.

For: M/s P.N.Patil & Co.

Chartered Accountant

Place: Sangli.

Date: 30th June, 2017.



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mail: capranilpatil@gmail.com

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1st Floor, SRDD Jain Boarding, Amaral Road, Sangli - 416416

Date : 31st May, 2018.

INTERNAL AUDIT REPORT

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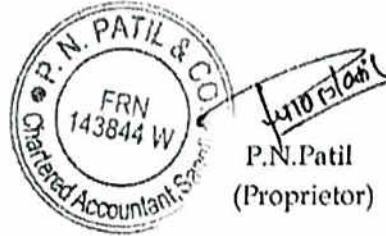
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For: M/s P.N.Patil & Co.

Chartered Accountant

Place: Sangli.

Date: 31th May, 2018.



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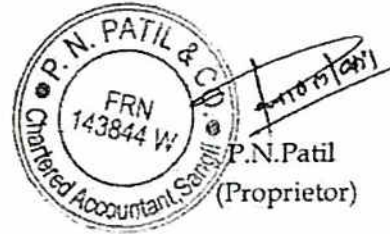
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For: M/s P.N.Patil & Co.

Chartered Accountant

Place: Sangli.

Date: 31th May, 2019.



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telephone: +91(20) 25531717,
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V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
The Trustee,
Jaysingpur College,
Jaysingpur.

1. Report on the Financial Statements

We have audited the attached financial statements of Jaysingpur College, Jaysingpur, which comprises the Balance Sheet as at 31st March, 2017, Income and Expenditure Account and Receipt and Payment Account for the year then ended, which we have signed under reference to this report and the annexure to this report attached herewith.

2. Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards as Issued by the Accounting Standards Board, Institute of Chartered Accountants of India; Bombay Public Trust Act, 1950, Societies Registration Act, 1860; and circulars issued by Government of Maharashtra – Education Department in this regard. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

3.1 Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing and other authoritative pronouncements 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.

V A Dudhedia & Co.



[Page 1-11]

3.2 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 control relevant to the trust preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

We conducted our audit in accordance with the Auditing Standards issued by the Institute of Chartered Accountants of India. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating overall Financial Statements presentation. An audit includes examination on test basis of evidence relevant to the amounts and disclosure in the Financial Statements. We submit herewith our report subject to the notes there on as under –

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For M/s. V. A. Dudhedia & Co.
Chartered Accountants
Firm Registration No. 112450W



V.A. Dudhedia

Membership No. 013989

(Partner)

Place : Pune

Date : 28/07/2017



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V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
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Jaysingpur.

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For M/s. V. A. Dudhedia & Co.
Chartered Accountants
Firm Registration No. 112450W



V.A. Dudhedia

Membership No. 013989

(Partner)

Place : Pune

Date : 26/07/2018



V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
The Director,
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Jaysingpur.

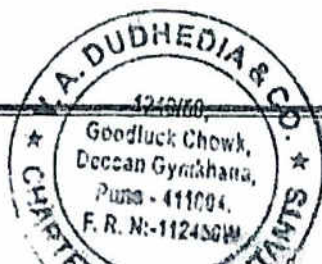
Report on the audit of the financial statements

1. Opinion

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3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

For, M/s. V. A. Dudhedia & Co.
Chartered Accountants
FRN.: 112450W



V.A. Dudhedia
(Partner)
MRN.: 013989
Place : Pune
Date : 23/07/2019



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INDEPENDENT AUDITORS' REPORT

To,
The Director,
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Report on the audit of the financial statements

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6. In our opinion and to the best of our information and according to the explanation given to us the accounts give the information in the manner so required and give a true and fair view-

V A Dudhedia & Co.

Audit Report FY 2019-20

जयसिंगपूर कॉलेज, जयसिंगपूर

आवक नं. :- 340

दिनांक :- 21/12/20

- i. In the case of Balance Sheet of the state of affairs of the college as at 31st March, 2020.
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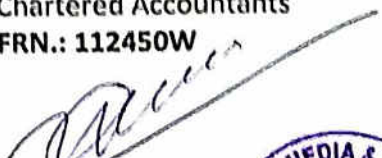
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(A) We have obtained sufficient information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit; *subject to the restrictions imposed due to the ongoing COVID-19 pandemic.*

For, M/s. V. A. Dudhedia & Co.
Chartered Accountants
FRN.: 112450W


V.A. Dudhedia
(Partner)
MRN.: 013989
Place : Pune
Date : 16/12/2020



ANNEXURE TO AUDITORS' REPORT

PART A - GENERAL REMARKS FOR ALL SECTIONS

• **Issues in Internal Control and Other Points.**

1. **Cash:**

As per policy of the institution, cash is being deposited at the end of the month in the bank. But during the audit, it was observed that cash in some section has not been deposited fully. When the same asked to accountant, proper explanation not received from the accountant/management.

2. **Internal Transactions:**

During the course of audit it has been observed that expenses related to one section have been paid from other section. Advance to staff has been paid from one section for expenses of other sections. This leads to inter- branch transactions. Rather than this it is advised to management to transfer the amount to the bank account of those respective sections for which payment or advance has been given.

3. **Biometric Attendance :-**

Biometric were used by the staff for daily attendance but during the course of audit it was observed that the system was not used for payroll calculation.

4. **Bank Reconciliation:**

During audit it was observed that, Bank Reconciliation Statement contains stale cheques which have not been reversed.

5. **Fee Reconciliation:-**

Fee reconciliation provided by the management the same was not matching with books of account. Following are the few section in which differences were found:

Section	Name of Fee	As per Report	As per Tally	Difference
Senior Grant	Admission Fee	10,300	10,420	120
Senior Grant	Tution Fee	8,24,000	8,39,400	15,400
Senior Grant	Laboratory Fee	40,000	40,500	500
Senior Grant	Library Fee	51,500	52,300	800
Senior Grant	Gymkhana Fee	82,400	83,810	1,410
Senior Grant	Library Deposit	9,050	9,255	205
Senior Grant	S.A. Fund	10,300	10,450	150
Senior Grant	Library Card + I Card	36,050	36,170	120
Senior Grant	Youth Festival	56,650	57,420	770
Senior Grant	C.D.F.	51,500	52,350	850
Senior Grant	Insurance	51,500	52,100	600
Senior Grant	Pro - Rata	30,900	31,410	510

Senior Grant	Ashwamegha	30,900	31,410	510
Senior Grant	Aptkalin Nidhi	10,300	10,470	170
Senior Grant	Lead College Fee	25,750	26,175	425
Senior Grant	E.Fee	51,500	51,900	400
Senior Grant	Env.science	98,725	1,00,650	1,925
Senior Grant	Eligibility	27,150	27,825	675
Senior Grant	Self Financing Course	6,68,000	6,66,290	-1,710
Senior Grant	Magazine Fee	51,500	52,250	750

When the same is discount with accountant and management, the difference arise due to issue in receipt software.

6. Fixed Asset:-

- As per Sec 36B, Rule 24A of Bombay Public Trust Act, 1950 (BPT Act) contain the provision for maintenance of Register of movable and immovable properties. But during the course of audit it was observed that register for all fixed assets were not maintained by the management. i.e. register is maintain only for computer and furniture. It is advice to the management to maintain fixed asset register for all type of assets groups.
- As per the provision of Act there should be numbering on the fixed asset but during the course of audit it was observed that numbering is not done on the fixed asset. It is advice that numbering on the asset purchase should be done.

7. Electricity Deposit:-

During the course of audit it was observed that that there is a difference in electricity deposit as per documents and as per books of account. Following are the extract of difference amount:

Sr.No.	Section	Amount
1	Senior	50510
2	Local Committee	21180
	Total Deposit as per tally	71690
	Total Deposit as per Bill	60004.5
	Difference	11685.5

PART B - SECTION SPECIFIC REMARKS

Senior College

1) Salary:-

- During the course of audit it was observed that, sign of some of the employee was not found on the master. It is advised to the management to take care of this issue.
- Completed Hourly Basis Salary (CHB) (Visiting Staff Remuneration):- During the course of audit it was observed that proper register is not maintain for CHB staff and hence it is advice to keep proper records of attendance of visiting staff.

2) Student Fees Receivable:-

It is observed that there is huge outstanding fee of Rs. 2,63,558/- from students. It is advisable to management to take necessary action with respect to same.

Followings are the few name of students whose fees not recovered from many years:

Sr. No	Particulars	Amount
1	Jadhav Archana Eknath	2855
2	Mirje rahul Bhavraj	4030
3	Nibalkar Ram bavaso	4355
4	Patil Tatoba bhauso	3530

5) Scholarship:-

During the audit it was observed that scholarship amount receivable/ payable since last two – three years. It is therefor advisable to management to take necessary action with respect to same.

During the audit following were the Credit/ debit balance found in the Scholarship account:

Particulars	Amount
C.Rajshree Shau Scholarship 2018 -2019	(24,40,605)
G.O.I Scholarship .2017 - 2018	(2,81,402)
Sch. 2019-2020	(22,41,120)
Scholarship 2018 - 2019	5,47,250
Scholarship Receivable 2019-2020	4,64,180
Scholarship Receivable	695
Scholarship Receivable 2017 - 2018	91,755
Scholarship Receivable 2016-2017	271,830
EBC	(2,000)

7) Bank Account:

There is one non operative bank account Non Operative bank account (Sangli Bank ICICI Bank Account No. 636401003712) as per the management reply. The statement with respect to same has not been received by us during the audit. It is advisable to management to take necessary action or closed the bank account. And also Statement of bank accounts such as **Anekant Nagari Pathsanstha. 753 & Anekant Nagari Pathsanstha. 656** were not provided so could not confirm the balance.

Junior College

1) Recorded in Wrong Head:-

Financial transactions should be recorded under the proper and appropriate head in books of accounts. During the course of audit it was observed that some of the expenses were recorded under wrong head and the same has been rectified during the audit.

2) Scholarship:-

During the audit it was observed that scholarship amount receivable/ payable since last two – three years. It is therefor advisable to management to take necessary action with respect to same.

During the audit following were the Credit/ debit balance found in the Scholarship account:

Particulars	Amount
C.Rajshree Shau Scholarship	(88,533)
Scholarship 2018 – 2019	1,79,380
Scholarship Receivable	2,78,312
Scholarship 2017 - 2018	13,213
Total	3,82,193

Local Committee

1) Bank Account:

There is one non operative bank account Non Operative bank account (ICICI Bank Account No. 636401003716) as per the management reply. The statement with respect to same has not been received by us during the audit. It is advisable to management to take necessary action or closed the bank account.

2) TDS Short Deduction:

During the course of audit it was observed that, there is short deduction TDS of Sanmati Enterprises. It is advised that take proper action and TDS calculation must be made properly. TDS actually accounted 1700/- but it should be 1% of 1,81,100/- i.e. 1810/-, so there was short deduction of TDS of Rs. 110/-

BCA Section

1) Student Fees Receivable

It is observed that there is outstanding fee of Rs. 6,36,778/- from students. It is advisable to management to take necessary action with respect to same.

Sr. No	Particulars	Amount
1	Dange Rutuja Suresh	6035
2	Kadam Suhas sunil	6385

BCS Section

1) Student Fees Receivable

It is observed that there is outstanding fee of Rs.3,57,505/- from students. It is advisable to management to take necessary action with respect to same.

Sr. No	Particulars	Amount
1	Jadhav K S	6385
2	Shindel V. A.	8385
3	Patil R.A.	7405
4	Shide N.A.	15050

Computer Science

1) Student Fees Receivable

It is observed that there is outstanding fee of Rs. 1,76,205/- from students. It is advisable to management to take necessary action with respect to same.

Sr. No	Particulars	Amount
1	Patil R. M.	3950
2	Patil S. R.	2425

UGC Section

1) Grant Receivable

It is observed that there is grant receivable of Rs. 1,40,937/- from students, the balances are reflected from opening. It is advisable to management to take necessary action with respect to same.

Particulars	Amount
Commerce Conference Grant Receivable	36,250
Hindi Conference Grant Receivable	18,750
Library Science Grant Receivable	37,500
National Seminar (Georaphy) Grant Receivable	25,000
National Seminar (Zoology) Grant Receivable	23,437

For, M/s. V. A. Dudhedia & Co.

Chartered Accountants

FRN.: 112450W



V.A. Dudhedia
(Partner)

MRN.: 013989

Place : Pune

Date : 16/12/2020



V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
The Director,
Jaysingpur College,
Jaysingpur.

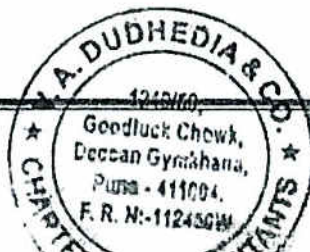
Report on the audit of the financial statements

1. Opinion

We have audited the attached financial statements of Jaysingpur College, Jaysingpur, which comprises the Balance Sheet as at 31st March, 2019, Income and Expenditure Account and Receipt and Payment Account for the year then ended, which we have signed under reference to this report and the annexure to this report attached herewith.

We conducted our audit in accordance with the Auditing Standards issued by the Institute of Chartered Accountants of India. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating overall Financial Statements presentation. An audit includes examination on test basis of evidence relevant to the amounts and disclosure in the Financial Statements. We submit herewith our report subject to the notes there on as under –

1. We have obtained all the information and the explanation, which is to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion proper books of account as required are maintained by the institute so far as appears from our examination of those books.
3. The Institute follows hybrid system of accounting. The impact of such transactions on Income and Expenditure and Balance sheet can not be quantified by us due to non availability of information in this regard.



4. The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of account.
5. The accounting policies of the Institute are not in compliance with accounting standards which is specified by "Institute of Chartered Accountants of India"
6. In our opinion and to the best of our information and according to the explanation given to us the accounts give the information in the manner so required and give a true and fair view-
 - I. In the case of Balance Sheet of the state of affairs of the college as at 31st March, 2019.
 - II. In the case of Income And Expenditure Account, the deficit for the year ended on 31st March, 2019.

2. Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards as issued by the Accounting Standards Board, Institute of Chartered Accountants of India; Bombay Public Trust Act, 1950, Societies Registration Act, 1860; and circulars issued by Government of Maharashtra – Education Department in this regard. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility for the Audit of the Financial Statements

3.1 Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing and other authoritative pronouncements 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.

3.2 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 control relevant to the trust preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances: An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

For, M/s. V. A. Dudhedia & Co.
Chartered Accountants
FRN.: 112450W



V.A. Dudhedia
(Partner)
MRN.: 013989
Place : Pune
Date : 23/07/2019

