

**INTERNAL AND EXTERNAL
FINANCIAL
AUDIT OF YEAR 2020-21**

Jaysingpur College Jaysingpur (Sr. Non Grant)

Payment Voucher

No. : 57

Dated : 22-Jan-2021

Particulars	Amount
Account : Internal Audit Fees Payable	60,000.00
Through : Bank of Maharashtra (BBA) On Account of : Paid to Pranil N.Patil for Internal Audit Fee 2019 - 2020 as per bill Amount (in words) : INR Sixty Thousand Only	₹ 60,000.00

Receiver's Signature:

Authorised Signatory

PPA & ASSOCIATES

2Nd Floor, Saideepa Complex, Rakel Line, Vakharbhag, Sangli - 416416

Phone no. :- 9922659649

E-mail :- capranilpatil@gmail.com

INVOICE

CLIENT: Jaysingpur Collage Jaysingpur

INVOICE NO.: 2020-21/10

ADDRESS: Jaysingpur

DATE: 12/12/2020

SR.NO.	PARTICULARS	AMOUNT (Rs.)
1	<u>Internal Audit Fee (2019-20)</u>	70,000.00
	TOTAL	70,000.00

Amount in (Words) :- Rupees Seventeen thousand Only

Payment :- I Cash/Cheque/NEFT/RTGS

Permanent Account No. :-

Bank Details :- Swatantrya Senani Late Shripal Alase (kaka)
Kurundwad Urban Co-Op. Bank LTD., Kurundwad.

Name :- PPA & Associates.

A/c No:- 0180011080000025

IFSC Code :-IBKL0116SBK

E & O.F.

For PPA & Associates.
Chartered Accountants



Authorised Signatory

PRINCIPAL

Jaysingpur Collage Jaysingpur

R

Handwritten signature of the authorized signatory.

TAX INVOICE

P.P.A & ASSOCIATES

2nd Floor, Saideepa Complex, Rakel Line
Mahveer Nagar, Vakharchhag, Sangli
State Name : Maharashtra, Code : 27
E-Mail : capranilpatil@gmail.com

Invoice No. e-Way Bill No. Dated

2021-22/27
Delivery Note

5-Nov-2021
Mode/Terms of Payment

Supplier's Ref.

Other Reference(s)

Buyer

Buyer's Order No.

Dated

Jaysingpur Collage Jaysingpur

Despatch Document No.

Delivery Note Date

A/p Jaysingpur

State Name : Maharashtra, Code : 27

Despatched through

Destination

Terms of Delivery

Sl No.	Description of Services	HSN/SAC	Quantity	Rate	per	Amount
1	Internal Audit Fee Audit Fees -20-21					85,000.00
Total						₹ 85,000.00

Amount Chargeable (in words)

INR Eighty Five Thousand Only

E. & O.E

Company's Bank Details

Bank Name : Savitribai Senani Late Shripal Abasa (Janki) Karmachari Urban Co-Op. Bank LTD., Karmachari

A/c No. : 0180011080000025

Branch & IFS Code : IBKL0116SBK

Declaration

We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

for P.P.A & ASSOCIATES

Authorized Signatory

This is a Computer Generated Invoice



P.P.A. & ASSOCIATES.

Chartered Accountants

mail: capranilpatil@gmail.com

Mob No.+91 9922659649

2st Floor, Saideepa Complex, Raket Line , Mahaveer Nagar, Vakharbhag, Sangli - 416416

INTERNAL AUDITORS' REPORT

To,
The Management,
Jaysingpur College Jaysingpur,
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 March 31,2021, 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

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.

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.

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 –

- 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 Mercantile 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) Enclosed are the Rectification and Special Report Annexures.



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-

A) In the case of Balance Sheet of the state of affairs of the Main section as at 31st March, 2021.

B) In the case of Income And Expenditure Account, the deficit for the year ended on 31st March, 2021.

For: M/S. P.P.A. & Associates.

Chartered Accountants

FRN - 107901W



Pranil N. Patil
Partner

M. No. 169002

Place: Sangli

Date: 01/12/2021

ANNEXURE TO AUDITORS' REPORT

PART A - GENERAL REMARKS FOR ALL SECTIONS

- ISSUES IN INTERNAL CONTROL

Authorization Procedure :-

It was observed that organization have no control over payment of various expenses. During the audit period we found that many expenses was recorded without authorization of higher authority. It is advisable to the management take proper review and control over unauthorized expenses.

Biometric Attendance System:-

Biometric device which is for control over daily attendance of staff is not working properly in college. It is advisable to the management take proper action for repairing of device for proper internal control over incoming and outgoing staff.

- ISSUES IN FINANCIAL ACCOUNTING, REPORTING AND FAIRPRESENTATION

- OTHER OBSERVATIONS

Fixed Assets:-

We found that Register of Fixed Assets is maintained from financial year 2020-21. Earlier register was not maintained till date, only opening balance carried forward.

Store Departments

We found that Register of Store department was not maintained properly till date and also Purchases of capital expenditure relating to building Material is not recorded through store department. The same was distributed to the direct head of department instead of allocation through store department. ***This is happening from year to year and also reported by auditor every year but no any action taken by the management.*** It is advisable to the department to distribute all capital expenses and revenue expenses are routed through store department only.



Lab Material :-

During the course of audit it was observed that there is not available updated consumable ledger for cross verification of stock of consumables (Liquids, chemicals) not found. As a result of which we cannot assure the genuineness of the transaction.

Student Fees Receivable.

There is balance outstanding from student. It is advisable to management take reasonable action for recover of fees from students as well as implement policy control relating to collection of fees on the deptment

Student Fees Receivable

Sr.No.	Particulars	Amount
1	BCA NON-GRANT	12,93,190.00
2	Adult & Contining Education Section	4,895.00
3	Computer Science	5,84,135.00
4	Electronice Science	1,95,910.00
5	Anekant English Medium School,	72,76,721.00
6	Junior College Non- Grant Section	3,500.00
7	Senior Non Grant	23,21,470.00
8	UGC	8,92,680.00
9	BCS	20,72,690.00
10	Junior College	4,33,907.00
11	Post Graduation	21,13,652.00
12	Senior College	6,06,158.00
	Grand Total	1,77,98,908.00

Scolership receivable

During the Audit period, student Scolership receivable reconciliation relating to outstanding receivable from department is not available from respective department for verification. Since accuracy of transaction is not found for verification. . It is advisable to management take reasonable action for recover of fees from students as well as implement policy control relating to collection of fees on the deptment



Section	Particulars	Closing Balance
		as on 31/3/2021
SR Non Grant	Scholarship Receivable	41,54,035.50
Post Graduate	Scholarship Receivable	22,74,955.00
BCA	Scholarship Receivable	2,20,480.00
SR College	Scholarship Receivable	17,33,164.50
BCS	Scholarship Receivable	4,45,618.00
JR Non Grant	Scholarship Receivable	1,40,635.00
JR College	Scholarship Receivable	4,23,443.00

Earmarked Fund

During the Audit period, some funds are accumulated but the same was not utilized for that specific purpose till 31 march 2021. It is advisable to management take reasonable action for utilization of funds for developments as well as student welfare.

Section		Name	Closing Balance
SR College	1	C.D.Fund	5,20,311.25
	2	Depreciation Fund	59,24,867.40
	3	NCC Fund	350.00
	4	Prize Fund	1,414.00
	5	Students Aid Fund	3,665.00
		Grand Total	64,50,607.65
Adult Education	1	Depreciation Fund	16,338.50
		Grand Total	16,338.50
Anekant kids	1	Depercation Fund A/c	2,28,487.23
		Grand Total	2,28,487.23
SR Non Grant	1	Ear Marked Fund	
	2	C.D.Fund	2,64,600.00
	3	Depreciation Fund A/c	4,21,130.68



	4	S.A.Fund	7,230.00
	5	WELFARE FUND	11,195.00
		Grand Total	7,04,155.68
UGC	1	Depreciation Fund	66,63,320.00
		Grand Total	66,63,320.00
JR College Computer Science	1	College Devp Fund	45,200.00
	2	Depreciation Fund A/c	7,53,569.18
	3	Student Aid Fund A/c	26,610.00
		Grand Total	8,25,379.18
JR College Electronics	1	College Devp Fund	32,500.00
	2	Depreciation Fund A/c	49,341.75
	3	Student Aid Fund	12,500.00
		Grand Total	94,341.75
JR Non Grant	1	College Development Fund	30,350.00
	2	Depreciation Fund A/c	48,240.84
	3	Student Aid Fund	14,110.00
		Grand Total	92,700.84
Post Graduate	1	C.D.Fund	2,34,490.00
	2	Deperciation Fund	8,33,510.21
	3	S.A.Fund	10,660.00
		Grand Total	10,78,660.21
Local Committee	1	Anekant Educations Society (Baramati)	28,659.77
	2	Building Fund	1,91,64,858.38
	3	Depreciation Fund	2,01,41,195.50
	4	Development Fund	1,83,09,917.00
		Grand Total	5,76,44,630.65
BCA	1	COLLEGE DEVELOPMENT FUND	53,450.00
	2	Depreciation Fund	9,10,912.09
	3	WELFARE FUND	5,500.00
		Grand Total	9,69,862.09
BCS	1	COLLEGE DEVELOPMENT FUND	75,800.00
	2	Depreciation Fund	18,08,364.72
	3	Student Aid Fund	14,315.00
	4	WELFARE FUND	4,750.00
		Grand Total	19,03,229.72



JR College	3	COLLEGE DEVELOPMENT FUND	4,82,124.30
	4	Student Aid Fund A/C	4,485.00
		Grand Total	4,86,609.30

Refundable Deposits

During the Audit period, some deposits are payable since last few years to students but the age wise records are not available with the department. It is advisable to management take reasonable action for repayment of student's deposits or take proper action for writing off in excess of 3 years from the passing of respective students to the student welfare fund.

Section	Sr.No	Particulars	Closing Balance
			as on 31/3/2021
SR College	1	Library Deposit A/c	145460.00
SR Non Grant	1	Computer Deposits	30000.00
	2	Library Deposit	57250.00
JR College Computer Science	1	Library Deposit	62800.00
JR College Electronics	1	Library Deposits	40735.00
JR Non Grant	1	Library Deposit	17025.00
Post Graduate	1	Lab. Deposit (M.Sc.)	145800.00
	2	Library Deposit	165925.00
Local Committee	1	Deposit Cool Point	10000.00
	2	HOSTEL DEPOSIT	76100.00
BCS	1	Computer Deposits	200875.00
	2	Library Deposits	10520.00
BCA	1	Computer Deposits	1,65,115.00
	2	Library Deposits	8,625.00
UGC	1	Library Deposits	7,050.00
JR College	1	Library Deposits	146750.00



Receivables

During the Audit period, some receivable from staff teaching as well as non teaching. The said receivables are in respect of expenses but the excess of expenses receivable is not deposited with departments otherwise expenses against advance taken are not recorded till 31/03/2021. It is advisable to management take reasonable action for recovery of advances or recording of expenses within time specified by management

Section	Sr. No.	Particulars	Closing Balance
			as on 31/3/2021
SR College		Advances	
	1	ADVANCE - MANE P T	55000.00
Anekant Kids		Loans & Advances (Asset)	
	1	Ashwini Sandeep Patil	36000.00
	2	Seem Bhosale	1000.00
SR Non Grant		Loans & Advances (Asset)	
	1	Sunil Dilip Kamble	8000.00
JR Non Grant		Loans & Advances (Asset)	
	1	A.G.Pawar	91000.00
	2	A.V.Shirodkar	444000.00
	3	Geeta A. Shinde	301500.00
	4	Patil Kalpana Shashikant	54000.00
	5	S.B. Parit	125000.00
	6	Vikas Bhupal Patil (Math)	270900.00



**PART B - SECTION SPECIFIC REMARKS IN
COLLEGE**

BE LATED EXPENSES

During the audit period it was observed that expenses are recorded late than actual date and consumption. Following are examples :-

SECTION	SR NO.	VOUCHER TYPE	AMOUNT	HEAD	RECORDED DATE	PARTICULARS	BILL DATE
PG	1	J-9	1,849	Printing & Stationery	01.08.2020	Ashish Computer Bill	06.06.2020
BCA	1	P-45	24240	A.E.S Local Committee	07.08.2020	Tanmay Chemicals	20.07.2020
SR NON GRANT	2	P-41	5728	Miscellaneous Expenses	11.01.2021	Shree Ram Ketars	11.11.2020
	3	P-38	5800	Printing & Stationery	08.01.2021	Tooner Refiling	October to December
ANEKANT KIDS	1	J-47	26,396	Ashwini Patil	01.12.2020	Advance	01.10.2020
JR. COLLEGE	1	P-18	13,673	Repairs to Furniture & Deadstock	07.07.2020	Bhagyashree Light House	06.06.2020
LOCAL COMMITTEE	1	P-180	31,000	English Medium Buidling 2	21.11.2020	Nikhil Traders	17.10.2020
	2	J-54	31,920	English Medium Buidling 2	04.12.2020	Gangasagr Stone Crusher	27.10.2020
SR COLLEGE	1	J-122	6,054	Library books	15.03.2021	Vinay prakashan	23.07.2020
						Vinay prakashan	07.09.2020
	2	P-258	35,871	Library books	15.03.2021	Mehata book seller	Bill for august to october 2020



PRIOR PERIOD RECORDING

During the audit period it was observed that expenses are relating to financial year 2019-2020 but the same was recorded in the audited financial year 2020-2021

following are example :-

SECTION	SR NO.	VOUCHER TYPE	AMOUNT	HEAD	ENTRY DATE	REMARK
JR. COLLEGE NON GRANT	1	J-1	37,800	Pay of Teaching	10.08.2020	Salary of June 2019 to Feb 2020
	2	J-3	9,792	Pay of Teaching	06.10.2020	Salary of July 2019 to March 2020
BCA	1	P-18	16,160	A.E.S. Local Committee	08.06.2020	Tanmay Chemicals Bill of Date 23.03.2020
SR NON GRANT	1	P-34	59000	Jaysingpur College Jaysingpur (Sr.)	17.12.2020	Audit Fee For Year 2019-20
	2	J-47	1,595	Miscellaneous Expenses	20.10.2020	M.N.Vaychal Bill of Date 03.01.2020
			1,172	Printing & Stationery		
	3	P-16	1,27,000	P.G.Section	06.10.2020	Remuneration For Year 2019-20
ANEKANT KIDS	1	P-19	20878	Bharat Enterprises	16.06.2020	Bharat Enterprises January To March Bills
	2	J-8	9,470	Ashiwini Sandeep Patil	28.07.2020	Canteen Bill Amount 1,805 of Date 29.02.2020
JR COLLEGE	1	P-2	8,309	LIC Payment	24.04.2020	LIC Payment for month of March 2020
	2	P-1	12,15,527	Basic Payment of Teachers	24.04.2020	Salary payment of March 2020
	3	P-29	3,445	Miscellaneous Expenses	18.07.2020	Jaysingpur college canteen bill amount 453 of date 12.03.2020
	5	P-64	11,762	H.S.C Exam Remuneration	10.11.2020	Feb & March 2020 Exam remuneration
SR. COLLEGE	1	P-4	92,650	UGC Section	22.04.2020	Salary for month March 2020
	2	P-86	10,620	Unique Biological & Chemical	26.08.2020	March bill 2020
	3	P-87	10,294	Mehta Book Sellers	26.08.2020	March bill 2020
	4	P-88	2,914	Govind Book Distributors	26.08.2020	March bill 2020



Local committee	1	P-8	13,728	Staffroom repair	18.04.2020	Repairs bill of 11.03.2020
	2	P-21	87,780	English medium building	08.05.2020	Bill of 25.02.2020
	3	P-14	7,350	Canteen Building	24.04.2020	Bill Of 17.03.2020
	4	P-28	7,780	English medium building	13.05.2020	Bill Of 05.03.2020
	5	P-29	11,078	Repairs and maintenance	13.05.2020	Bill of 14.01.2020 to 5.03.2020
	6	P-33	11,450	Staffroom repair	27.05.2020	Bill of 06.03.2020
	7	P-64	2,006	Canteen Building	26.06.2020	Bill of 17.02.2020
	8	P-67	2,720	English medium building	29.06.2020	Bill of 14.01.2020
	9	P-66	13,566	Canteen Building	29.06.2020	Bill of 27.02.2020

PRE PAID RECORDING

During the audit period it was observed that expenses made for the year 2021-22 but the same recorded in the financial year 2020-21 instead of prepaid expenses under current assets

following are examples:-

SECTION	SR NO.	VOUCHER TYPE	AMOUNT	HEAD	RECORDED DATE	BILL DATE
SR COLLEGE	1	P-80	61,380	Affiliation Fee	18.08.2020	Affiliation Fee for 2021-22

FEE RECEIPTS

During the audit period it was observed that students fees receipt in respect of Tuition and other fees are not found for verification during the course of audit.

Following are examples :-

SECTION	SR NO.	DATE	Name	Standard	RECEIPT NO.	AMOUNT
JUNIOR COLLEGE	1	20.10.2020	Patil Sourabh Sarjerao	Arts 12th	866	595
	2	07.10.2020	Kamble Rajratna Shekhar	Arts 11th	418	350

SECTION	SR NO.	DATE	Name	Standard	VCH TYPE & NO.	AMOUNT
ANEKANT KIDS	1	11.09.2020	Primery Tution Fee	Primery	R-173	20,500
	2	22.09.2020	Primery Tution Fee	Primery	R-193	10,000
	3	13.10.2020	Primery Tution Fee	Primery	R-214	12,000
	4	25.11.2020	Primery Tution Fee	Primery	R-254	24,000
	5	21.12.2020	Pre-Primery Tution Fee	Pre-Primery	R-272	41,500



OTHER QUERY ABOUT FEE RECEIPT

SECTION	SR NO.	DATE	Particulars/ Name of Student	Standard	RECEIPT NO.	AMOUNT	REMARK
Junior College	1	17.10.2020	Nandiwale Ganesh Khandu	12th Arts	833	325	There is same receipt number of two different students with different class
			Nakate Siddhant Rajkumar	12th Science	833	665	
	2	17.10.2020	More Prabhavati Dipak	12th Arts	832	325	The receipt number of student on receipt summary is 830 but in actual receipt is 832

ATTENDENCE

No In Time And Out Time not recorded in muster.

During the course of audit it was observed that there are some employees whose online muster **OUT TIME** is not found for verification. As a result of which we cannot assure that the employee were attend full time as per guideline and policy of the college or not.

some examples for the same are as under:

Sr.no.	Department	Name Of Teacher	Dates
1	B Voc. Printing & Stationery	A.R.Patil	22/12/2020
		S.D.Kamble	06/01/2021 To 31/01/2021
		S.V.Khondre	13/01/2021
		N.S.Mane	09/01/2021 , 30/01/2021
		B.B.Chudmuge	25/01/2021
		A.R.Patil	02/01/2021
2	Junior College	M.S.Patil	01/12/2020 to 31/01/2021
		B.A.Aldar	01/12/2020 to 31/01/2021
		M.R.Parishvad	01/12/2020 to 31/01/2021
		R.R.Kore	01/12/2020 to 31/01/2021
		M.J.Bhurse	01/12/2020 to 31/01/2021
		M.A.Shinge	01/12/2020 to 31/01/2021
		V.K.Chavan	01/12/2020 to 31/01/2021
3	Junior Non Grant	S.R.Jadhav	15/01/2020 To 31/01/2021
		V.S.Malgave	15/12/2020 To 31/01/2021



OTHER QUERY ABOUT FEE RECEIPT

SECTION	SR NO.	DATE	Particulars/ Name of Student	Standard	RECEIPT NO.	AMOUNT	REMARK
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some examples for the same are as under:

Sr.no.	Department	Name Of Teacher	Dates
1	B Voc. Printing & Stationery	A.R.Patil	22/12/2020
		S.D.Kamble	06/01/2021 To 31/01/2021
		S.V.Khondre	13/01/2021
		N.S.Mane	09/01/2021 , 30/01/2021
		B.B.Chudmuge	25/01/2021
		A.R.Patil	02/01/2021
2	Junior College	M.S.Patil	01/12/2020 to 31/01/2021
		B.A.Aldar	01/12/2020 to 31/01/2021
		M.R.Parishvad	01/12/2020 to 31/01/2021
		R.R.Kore	01/12/2020 to 31/01/2021
		M.J.Bhurse	01/12/2020 to 31/01/2021
		M.A.Shinge	01/12/2020 to 31/01/2021
		V.K.Chavan	01/12/2020 to 31/01/2021
3	Junior Non Grant	S.R.Jadhav	15/01/2020 To 31/01/2021
		V.S.Malgave	15/12/2020 To 31/01/2021



4	Senior College	R.D.Tasgavkar	01/12/2020 to 31/01/2021
		S.A.Manjre	01/12/2020 to 31/01/2021
		S.S.Mahajan	01/12/2020 to 31/01/2021
		R.D.Mane	01/12/2020 to 31/01/2021
		S.B.Bansode	01/12/2020 to 31/01/2021
5	BCA / BCS	H.V.Tamdalge	10/12/2020 to 31/01/2021
		P.R.Pujari	21/12/2020 to 31/01/2021
		S.T.Koli	18/01/2020 to 31/01/2021
6	Non Teaaching	A.M.Patil	29/12/2020

2. No Record in Biometric Muster

During the audit period it was noticed that no in time , out time , signature of teacher and no any absent remark is recorded in muster.

Following are the examples

Sr.no.	Department	Name Of Teacher	Dates
1	B Voc. Printing & Stationery	S.S.Pandit	07/01/2021 , 26/01/2021 , 27/01/2021
		R.B.Khot	08/01/2021 To 13/02/2021 and 2/02/2021 To 23/02/2021
		A.J.Pawar	02/01/2021 , 08/01/2021 , 09/01/2021 , 15/01/2021 , 16/01/2021 , 22/01/2021 , 23/01/2021 , 29/01/2021 , 30/01/2021
2	Junior College	K.S.Patil	04/12/2020 , 08/12/2020 , 11/12/2020 , 17/12/2020 , 24/12/2020 , 26/12/2020 , 31/12/2020

4. No Out Time In Biometric

Sr.no.	Department	Name Of Teacher	Dates
1	Amekant Kids	Snehal Swami	18.01.2021 , 28.01.2021 , 28.01.2021 , 30.01.2021
		Ashwini Patil	26.01.2021 , 29.01.2021 , 30.01.2021
		Shubham Zende	13.01.2021 , 14.01.2021 , 21.01.2021 , 23.01.2021 ,26.01.2021 , 30.01.2021



	Seema Bhosle	15.01.2021 , 26.01.2021 , 28.01.2021 , 30.01.2021
	Jainab Jamadar	13.01.2021 , 20.01.2021 , 26.01.2021 , 30.01.2021

Fixed Assets

During the audit period it was noticed that there were uses of fixed assets from one department to other department but there is no any transfer register was maintained. Also no any approval for such type of transactions as well as record for such transfer are not found for verification.

Followings are the examples :-

English medium school

Sr.No.	Fixed Assets	No.of assets	Remark
1	CPU	1	UGC department CPU used in Anekant Kids
2	Cupboard	1	Jaysingpur College cupboard used in Anekant Kids
3	Banches	8	Jaysingpur College Banches used in Anekant Kids

Library

Sr.No.	Fixed Assets	No.of assets	Remark
1	Computer	3	UGC department computer used in library
2	Cupboard	1	UGC department cupboard used in library

During the audit period it was observed that there is difference between number of assets as per dead stock register and actual number of assets .

Following are examples

Sr. No.	Section	Name of Asset	Number of assets as per Rergister	Actual number of assets
1	Anekant Kids	Banches	150	137



Advance Application

During the audit period it was observed that there was no othorised advance application attached with advance sheet following are the examples :-

Section	Sr.No	Date	Vch. Type No.	Amount	particular	Remark
ANEKANT KIDS	1	30.06.2020	P-27	10,000	Ashwini Patil	No Proper advance application form attached
	2	10.08.2020	P-35	997	Khawate Sir	
JR.COLLEGE NON GRANT	1	13.08.2020	J-2	74,000	Junior College	No Proper advance application form attached

Other

Anekant Kids

Attentendence	
1	During the audit period it is noticed that there is no any leave policy for teaching staff and non teaching staff. For Example - Ashwini Patil Taken 1 leave , Rakhi Paraj taken 7 leaves , Ankita Sutar taken 13 leaves
2	In anekant kids school bio metric system is applied from 06/01/2021 because of this teachers not maintain muster for recording there day to day attentendence
3	The leave application policy for teaching , non teaching staff before taking the leave is not followed by the school teachers take leave without any application and authorised person permission.
4	While joining of school as a teacher or non teaching staff need to take joining letter for agreeing the terms and conditions of the school but there is no joining letter taken in anekant kids school.
Salary	
1	During the corona period the policy of giving teacher salary is changed but for that the authorised person letter not taken by school , the actual salary for teacher is not clearly stated.
Fee Receipt	
1	There is no proper fee refund policy for admission cancelled students



Students Books	
1	During the audit period it was found that there is difference between books purchased and books given to students. the proper reconciliation was not done by the department t which is leads to misuses of the books

We are thankful for the co-operation given by the staff and the management during the audit.

For: M/S. P.P.A. & Associates.

Chartered Accountants

FRN - 107901W



Pranil N. Patil

Partner

M. No. 169002

Place: Sangli

Date: 01/12/2021

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

INDEPENDENT AUDITORS' REPORT

To,
The Director,
Jaysingpur College,
Senior college,
Jaysingpur.

Report on the audit of the financial statements

1. Opinion

We have audited the attached financial statements of Senior college, which comprises the Balance Sheet as at 31st March, 2021, 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"

V A Dudhedia & Co. जयसिंगपूर कॉलेज, जयसिंगपूर

आयक नं. :- 332

दिनांक :- 02/02/2022

Audit Report FY 2020-21

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, 2021.
- II. In the case of Income And Expenditure Account, the surplus for the year ended on 31st March, 2021.

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.

(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 :



ANNEXURE TO AUDITORS' REPORT

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

1. **Cash Payment Without Proper Supporting:**

During the course of audit it has been observed that total cash payment of Rs.2,63,190 have been made through student admission fees 2020-21 account without proper supporting and no proper explanation given by accountant regarding the same. The following are the cash payment recorded through student admission fees account.

SR	Ledger Name	Voucher No	Amount
1	Student admission fees 2020-21	89	83,700
2	Student admission fees 2020-21	94	1,16,280
3	Student admission fees 2020-21	97	14,740
4	Student admission fees 2020-21	99	45,550
5	Student admission fees 2020-21	161	1,460
6	Student admission fees 2020-21	194	1,460
Total			2,63,190

2. **Student Fees Collected in cash:**

During the audit it was observed that the 100% fees collection from student is done through cash. No single tuition fees receipts are made through online/ digital mode. Collection of cash may leads to theft or involves other risk issue. It is advised to management to shift to online/digital mode for fees collection for better transparency as the same method is already being followed at various sections of Anekant Education Society of Baramati.

3. **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. Even miscellaneous expenditure of the respective section are transferred to another section. This leads to excess inter- branch transactions. On discussion with the accountant they told us the transfer entries made due to non availability sufficient bank balance. It is advisable to the management to transfer the amount to the bank account of those respective sections for which payment or advance has been given for expenses or advances to be given.

Entire fees collection from students is done in cash, fees of one section is collected in another section. 100% tuition fees collected in cash then also transaction are recorded

through inter-branch. On discussion with the accountant the explanation given that they deposit cash in only one bank.

4. Student Fees Receivable:-

There are long outstanding balances of fees receivable of students in the books of account. Management is advised to maintain student wise list and details of fees receivable for all the earlier year and make it available to the auditor for cross verification. The same was not available at the time of audit so we are unable to comment on the same. It is also advised 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 course of audit it was observed that scholarship fees received from government was not allocated correctly by Scholarships Division in different sections. The scholarship amount received in one section only and then it is bifurcated in different sections by recording inter- branch journal entry. The same should be allocated properly on basis of actual number of students with respected colleges. Also accountant had not provided reconciliation statement for the same so we cannot comment on the same. It is advised to management to collect scholarship fees in respective sections at initial point so there will be no question of bifurcating the same.

During the audit following were the Credit/ debit balance found in the Scholarship account. Management also requested to provide student wise list of receivable/ payable balances related to scholarship and same should be made available to us for cross verification.

Particulars	Amount
G.O.I Scholarship .2017 - 2018	(2,81,402)
Sch. 2019-2020	(7,99,862.50)
Scholarship 2018 - 2019	2,52,556
Scholarship Receivable 2019-2020	3,41,198.50
Scholarship Receivable	695
Scholarship Receivable 2017 - 2018	91,755
Scholarship Receivable 2016-2017	271,830
Scholarship Receivable 2020-2021	7,75,130

6. Bank Account:

There is one non operative bank account Non Operative bank account (ICICI Bank Account No. 636401003712) as per the accountant 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.

7. Prepaid expenses:

Expenses made in advance for the next Financial year was recorded earlier in the current financial year considering them as the expenses of F.Y.2021-22. Such prepaid expenses are bifurcated and recorded under the head prepaid expenses. It is advisable to follow mercantile system of accounting and make such bifurcation at the time of booking of expenses itself.

8. TDS not deducted:


As per the provision of income tax act, 1961 tax deducted at source (TDS) is required to be deducted at the time of payment or credit in the books whichever is earlier on specified transactions. During the course of audit we have observed that TDS has been deducted at the time of payment and not as per the above mentioned provision. The same has been suggested to accountant that TDS is need to be deducted at the time of payment or at the time of booking of expenses whichever is earlier.

During the course of audit it was observed that TDS was not deducted on Audit Fees of Rs 14,160 which was then rectified.

We are thankful for the co-operation received from the administrative staff during our audit.

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




V.A. Dudhedia
(Partner)
MRN.: 013989
Place : Pune
Date :