

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2021 TO 31-3-2022

OF

J S P M'S

**JAYAWANTRAO SAWANT COLLEGE OF ENGINEERING
HADAPSAR, PUNE.**

PHD



Auditor's Report

To,
**Jayawantrao Sawant College of Engineering,
Hadapsar Campus
Pune**

We have audited the attached Balance Sheet of **Jayawantrao Sawant College of Engineering** as at **31st March, 2022** and also the Income & Expenditure Account for the period ended on the 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. 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 about 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of **Jayawantrao Sawant College of Engineering** for the year ended **31st March 2022** incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Jayawant Shikshan Prasarak Mandal's Pune**, relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.



(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2022;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts **Jayawant Shikshan Prasarak Mandal's Pune**

Place:- Pune

Date- 30/09/22



For Saarvam & Associates
Chartered Accountants
FRN:-143585W

Partner
CA Avadhoot Deshpande
M.No-128561

UD2N- 22128561A XMLU05370

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION:

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

REVENUE RECOGNITION:

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

INVESTMENTS

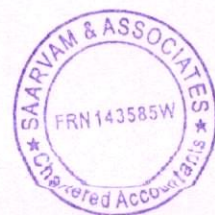
Investments are shown at cost.

GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts-

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.



Jayawantrao Sawant College of Engg.
Hadapsar, Pune.

Consolidated Balance Sheet As On 31st March 2022

Particulars	Amount	Amount
Sources of Funds :		
JSPM Trust.		221,621,295
Total		221,621,295
Application of Funds :		
Fixed Assets		59,487,299
Working Capital		162,133,996
Current Assets		
Advance	406,000	
Sundry Debtors	194,213,051	
Cash-in-hand	2	
Bank Accounts	5,760,584	
Sub total	200,379,637	
Less : Current Liabilities		
Student Security Deposit	5,555,704	
Sundry Creditors	4,561,288	
Other Current Liabilities	28,128,649	
Sub total	38,245,641	
Income & Expenditure Account		
Opening Balance	Bank Intrest	-
Current Period		118,213,011
	Total	118,213,011
Less :	Transfer	118,213,011
Total		221,621,295

As per our report of even date
For Saarvam And Associates
Chartered Accountants
FRN No. 143585W



Partner
CA Avadhoot Deshpande

Place : Pune
Date : 30/09/22

Jaywantrao Sawant College of Engineering

Income & Expenditure Statement

1-Apr-2021 to 31-Mar-2022

Particulars	Total
Income	
Fees Income	325,670,715
Bank Interest	60,852
Fees Collected & Other Income	325,731,567
Expenditure	
Salary Account	150,778,900
Administration Expenses	1,158,410
Repairing & Maintenance	1,971,315.00
Admission Campaign Exp.	1,465,910
Journals & Periodicals	2,028,491
Advertisement	1,954,810
AICTE / Membership / affiliation Fees	180,000.00
ANNUAL MEMBERSHIP REG.FEE	59,000
Bank Charges	3,621
Bank Intrest	12,993,735
Cleaning Expenses	1,498,740
Consumable Expenses	1,837,662
Depreciation	8,835,676
DTE PROCESSING FEE	119,991
FRA PROCESSING FEES	411,400
Garden Expenses	818,700
Guest Lecture Remunaretion A/c	36,500
Honorarium Expenses	2,500
Industrial Visits	658,410
Interest on Income Tax	702,840
Internet Expenses	858,410
Medical Expenses	1,065,891
NBA EXPENSES	9,999
Office Expenses	830,760
Postage & Courier	259,043
Power Fuel	1,598,521
Printing and Stationery Exp.	289,645
Professional Fees Visiting Faculty	30,500
Refreshment Expenses	739,004
Research & Development	969,870
Sanitizer Expenses	515,480
Scholarships / Fee Concession	651,000
Security Expenses	1,098,741
Seminar & Workshop Exp.	1,369,874
SPARKATHON EXPENSES	50,000
Sport Expenses	1,062,594
Staff Welfare Exp.	1,458,790
Student Cultural Activities	1,472,334
Student Reserach & Project	150,439
Student Welfare Expenses	1,403,436
Telephone Expenses	225,470
Training & Placement Expenses	965,984
Transport Exp.	769,800
Travelling & Conveyance Expenses	1,101,380
Water Expenses	1,054,980
Sub-Total	207,518,556
Excess of Income over Expenditure	118,213,011

As per our report of even date
For Saarvam And Associates
Chartered Accountants
FRN No. 143585W



Partner

Place : Pune

Date: 30/09/22

Santrao Sawant College of Engg. - (2021-22)

Rules Of Fixed Assets.

Assets	Rate Of Dep.	Opening Balance 1.4.2021	Addition		Total Fixed Assets	Depreciation		Closing Balance 31.3.2022
			Before 6 Month	After 6 Month		On opening Balance	Before 6 Month	
Library Books	40%	1,731,301	-	-	1,731,301	692,520	-	1,038,780
Building	10%	42,815,092	-	-	42,815,092	4,281,509	-	38,533,583
Computers	40%	2,592,591	315,883	13,244	2,921,718	1,037,037	126,353	1,755,680
Equipment	15%	12,082,345	18,000	10,057	12,110,402	1,812,352	2,700	10,294,596
Furniture & fittings	10%	8,637,357	-	-	8,637,357	863,736	-	7,773,621
Vehicles	15%	107,103	-	-	107,103	16,066	-	91,038
Total		67,965,790	333,883	23,301	68,322,974	8,703,219	129,053	59,487,299



Jaywantrao Sawant College of Engineering

Hadapsar, Pune.

Receipt & Payment Statement

From 01-04-2021 to 31-03-2022

Receipt	Amount	Payment	Amount
To Opening Balance	2,965,329	By Salary Account	149,860,650
Cash in Hand	2	By Administration Expenses	1,158,410
Cash At Bank	2,965,327	By Repairing & Maintenance	1,971,315
To Fee Collection	297,628,645	By Admission Campaign Exp.	1,465,910
		By Journals & Periodicals	2,028,491
To JSPM Trust.	(93,289,463)	By Advertisement	1,954,810
		By AICTE / Membership / affiliation Fees	180,000
		By ANNUAL MEMBERSHIP REG.FEE	59,000
		By Bank Charges	3,621
		By Bank Intrest	12,993,735
		By Cleaning Expenses	1,498,740
		By Consumable Expenses	1,837,662
		By DTE PROCESSING FEE	119,991
		By FRA PROCESSING FEES	411,400
		By Garden Expenses	818,700
		By Guest Lecture Remunaretion A/c	36,500
		By Honorarium Expenses	2,500
		By Industrial Visits	658,410
		By Interest on Income Tax	702,840
		By Internet Expenses	858,410
		By Medical Expenses	1,065,891
		By NBA EXPENSES	9,999
		By Office Expenses	830,760
		By Postage & Courier	259,043
		By Power Fuel	1,598,521
		By Printing and Stationery Exp.	289,645
		By Professional Fees Visiting Faculty	30,500
		By Refreshment Expenses	739,004
		By Research & Development	969,870
		By Sanitizer Expenses	515,480
		By Scholarships / Fee Concession	651,000
		By Security Expenses	1,098,741
		By Seminar & Workshop Exp.	1,369,874
		By SPARKATHON EXPENSES	50,000
		By Sport Expenses	1,062,594
		By Staff Welfare Exp.	1,458,790
		By Student Cultural Activities	1,472,334
		By Student Reserach & Project	150,439
		By Student Welfare Expenses	1,403,436
		By Telephone Expenses	225,470
		By Training & Placement Expenses	965,984
		By Transport Exp.	769,800
		By Travelling & Conveyance Expenses	1,101,380
		By Water Expenses	1,054,980
		By Deposit Paid	45,000
		By Addititon to Fixed Assets	357,184
		By Advance	2,292,396
		By Exam fees paid	1,084,715
		By Closing Balance	
		Cash In Hand	2
		Cash At Bank	5,760,584
Total	207,304,511	Total	207,304,511

Place : Pune

Date : 30/09/22



As per our report of even date
For Saarvam And Associates
Chartered Accountants
FRN No. 143585W

Partner
CA Avadhoot Deshpande

Jayawantrao Sawant College of Engineering

Hadapsar, Pune.

BUDGET

From 1-4-2022 to 31-3-2023

INCOME	Amount	EXPENDITURE	Amount
To Fee Collection & Other Receipt	338,760,830	By Salary Account	162,841,212
		By Administration Expenses	1,251,083
		By Repairing & Maintenance	2,129,020
		By Admission Campaign Exp.	1,583,183
		By Journals & Periodicals	2,190,770
		By Advertisement	2,111,195
		By AICTE / Membership / affiliation Fees	194,400
		By ANNUAL MEMBERSHIP REG.FEE	63,720
		By Bank Charges	3,911
		By Bank Intrest	14,033,234
		By Cleaning Expenses	1,618,639
		By Consumable Expenses	1,984,675
		By DTE PROCESSING FEE	129,590
		By FRA PROCESSING FEES	444,312
		By Garden Expenses	884,196
		By Guest Lecture Remunaretion A/c	39,420
		By Honorarium Expenses	2,700
		By Industrial Visits	711,083
		By Interest on Income Tax	759,067
		By Internet Expenses	927,083
		By Medical Expenses	1,151,162
		By NBA EXPENSES	10,799
		By Office Expenses	897,221
		By Postage & Courier	279,766
		By Power Fuel	1,726,403
		By Printing and Stationery Exp.	312,817
		By Professional Fees Visiting Faculty	32,940
		By Refreshment Expenses	798,124
		By Research & Development	1,047,460
		By Sanitizer Expenses	556,718
		By Scholarships / Fee Concession	703,080
		By Security Expenses	1,186,640
		By Seminar & Workshop Exp.	1,479,464
		By SPARKATHON EXPENSES	54,000
		By Sport Expenses	1,147,602
		By Staff Welfare Exp.	1,575,493
		By Student Cultural Activities	1,590,121
		By Student Reserach & Project	162,474
		By Student Welfare Expenses	1,515,711
		By Telephone Expenses	243,508
		By Training & Placement Expenses	1,043,263
		By Transport Exp.	831,384
		By Travelling & Conveyance Expenses	1,189,490
		By Water Expenses	1,139,378
		By Addititon to Fixed Assets	2,500,000
		By JSPM Trust	121,683,320

Jayawantrao Sawant College of Engg.

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	2
	Total	2

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Axis Bank	666,747.00
2	Bank of Maharashtra	83,881.78
3	Central Bank	1,456,273.43
4	Janseva Sah. Bank Ltd.	22,828.84
5	JMCCSL	1,349,675.00
6	Punjab National Bank	-
7	Union Bank	2,181,177.95
	Total	5,760,584.00

