

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2022 TO 31-3-2023

OF

Jayawantrao Sawant College of Engineering

Hadapsar





Avadhoot A. Deshpande And Co.

Chartered Accountants

Office No. 7 & 8, Suvarna Complex, S. No.155/1A/1, Near Maruti Mandir, Karve Road, Kothrud, Pune - 411 038.
☎ 9822286988 ✉ ca.avadhoot@yahoo.com, officeofaad@gmail.com

Auditor's Report

To,
Jayawantrao Sawant College of Engineering,
Hadapsar Campus
Pune

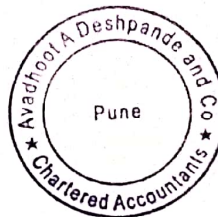
We have audited the attached Balance Sheet of **Jayawantrao Sawant College of Engineering** as at **31st March, 2023** and also the Income & Expenditure Account for the period ended on the date annexed thereto.

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 2023** 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 ;

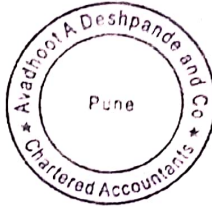
(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2023;

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

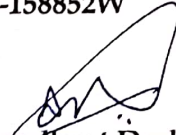
(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of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

Place:- Pune

Date-



For Avadhoot A Deshpande and Co.
Chartered Accountants
FRN:-158852W


CA Avadhoot Deshpande
Proprietor
M.No-128561
UDIN-23128561BGWKAC3558

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

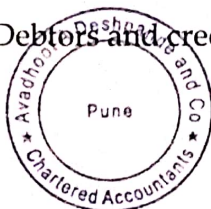
Investments are shown at cost.

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.



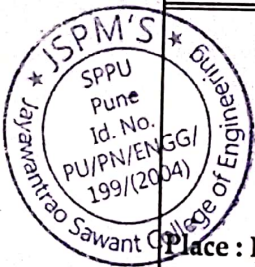
CA Avadhoot Deshpande, Proprietor
M. No. 128561, FRN-158852W



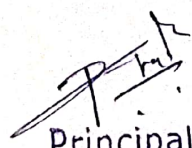
Jayawantrao Sawant College of Engineering
Hadapsar

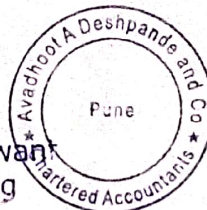
BALANCE SHEET AS ON 31ST MARCH 2023

Particulars	Amount	Amount
Sources of Funds :		
JSPM Trust.		192,157,659
Total		192,157,659
Application of Funds :		
Fixed Assets		59,046,683
Investments		-
Working Capital		133,110,976
Current Assets		
Deposites	406,000	
Loans & Advances	115,303	
Sundry Debtors	168,890,722	
Cash-in-hand	501	
Bank Accounts	1,666,574	
Sub total	171,079,099	
Less : Current Liabilities		
Deposits	5,510,704	
Sundry Creditors	5,058,807	
Loans & Advances	211,827	
Other Current Liabilities	27,186,786	
Sub total	37,968,124	
Income & Expenditure		
Opening period	-	
Current Period	6,253,943	
Less: Transfer	6,253,943	
Total		192,157,659




Place : Pune
Date :


Principal
JSPM'S Jayawantrao Sawant
College of Engineering
Hadapsar, Pune.



As per our report of even date
For Avadhoot A Deshpande and Co.
Chartered Accountants
FRN No-158852W


Proprietor
CA Avadhoot Deshpande
M No.128561

UDIN : 23128561BGWKAC3558

Jayawantrao Sawant College of Engineering

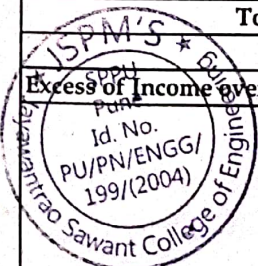
Income & Expenditure Statement

01-04-2022 to 31-03-2023

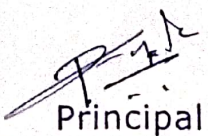
Particulars	Amount
Income	
Fees Collected	288,262,330
Interest Received	317,759
Total	288,580,089
Expenditure	
Salary	178,662,056
Advertisement Expenses	6,181,242
Admission Campening Expenses	2,194,613
Consumables	3,865,069
AICTE Affiliation & Membership Fee	1,427,320
Postage & Telephone Expenses	108,952
Printing and Stationery Expenses	1,975,173
Repairs and Maintenace	6,324,138
Seminars & Workshops	2,403,258
Student Welfare	2,900,164
Travelling Expenses	3,330,809
Induction Programme Expenses	2,317,234
Student Startup & Technical Event Expenses	2,915,471
Bank Charges	12,152
Bank Intrest	12,258,970
Consultancy Expenses	640,304
Cleaning Expences	3,124,278
Depreciation	8,583,571
E-Journals	2,706,220
Garden Expenses	2,567,860
Industrial Visit Expenses	2,390,502
Internet Expenses	2,085,610
Meeting Expenses	3,213,562
Periodicals & Journals & Subscription	1,689,870
Power & Fuel	5,089,543
Professional Fees	125,000
Remuneration Expenses	851,302
Student Alumni & Other Expenses	2,025,400
Security Expenses	3,286,562
Software & Services Exp.	2,242,525
Staff Welfare Expenses	2,228,460
Tranning & Placment Expenses	2,270,750
Student Event Expenses	2,632,520
Telephone Expenses	601,410
Transport Expenses	2,157,660
Visiting Faculty	1,163,130
Water Expenses	3,773,486
Total Expenditure	282,326,146

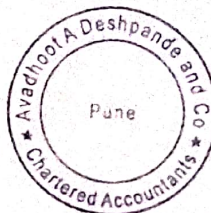
Excess of Income over Expenditure

6,253,943

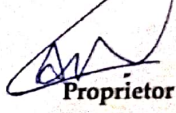


Place : Pune
Date-


Principal
 JSPM'S Jayawantrao Sawant
 College of Engineering
 Hadapsar, Pune-28



As per our report of even date
 For Avadhoot A Deshpande and Co.
 Chartered Accountants
 FRN No-158852W


Proprietor
 CA Avadhoot Deshpande
 M No.128561

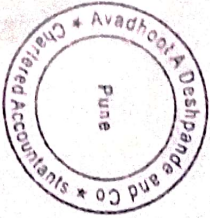
UDIN : 23128561BGWKAC3558

Jayawantrao Sawant College of Engineering

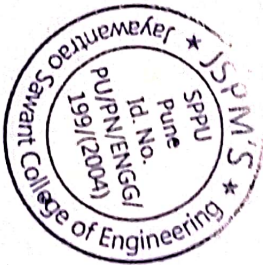
Schedules Of Fixed Assets.

Consolidated

Sr. No.	Assets	Rate Of Dep.	Opening Balance 01-04-22	Additions Before 180 Days	Additions After 180 Days	Additions Total	Total 2022-23	Depreciation Before 180 Days	Depreciation After 180 Days	Depreciation 2022-23	Closing balance, 31-03-23
1	Library Books	40%	1,038,781	-	-	-	1,038,781	415,512	-	415,512	623,269
2	Building	10%	38,533,584	-	-	-	38,533,584	3,853,358	-	3,853,358	34,680,226
3	Computers	40%	1,755,679	1,244,070	70,660	1,314,730	3,070,409	1,199,900	14,132	1,214,032	1,856,377
4	Equipment	15%	10,294,596	4,078,883	594,087	4,672,970	14,967,566	2,156,022	44,557	2,200,578	12,766,988
5	Furniture & fittings	10%	7,773,620	26,213	2,129,043	2,155,256	9,928,876	779,983	106,452	886,435	9,042,441
6	Vehicles	15%	91,037	-	-	-	91,037	13,656	-	13,656	77,381
			59,487,298	5,349,166	2,793,790	8,142,956	67,630,254	8,418,431	165,141	8,583,571	59,046,683



Principal
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Hadapsar, Pune-28



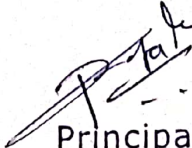
Jayawantrao Sawant College of Engineering

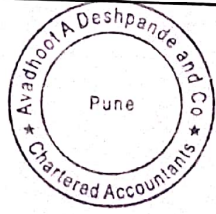
RECEIPTS & PAYMENT STATEMENT

FROM 1-4-2022 To 31-3-2023


RECEIPT		AMOUNT	PAYMENT		AMOUNT
To Opening Balance		5,760,586	By Salary		178,662,056
Cash In Hand	2		By Advertisement Expenses		6,181,242
Cash At Bank	5,760,584		By Admission Campening Expenses		2,194,613
To Fees & Other Receipts		314,015,279	By Consumables		3,865,069
			By AICTE Affiliation & Membership Fee		1,427,320
			By Postage & Telephone Expenses		108,952
			By Printing and Stationery Expenses		1,975,173
			By Repairs and Maintenace		6,324,138
			By Seminars & Workshops		2,403,258
			By Student Welfare		2,900,164
			By Travelling Expenses		3,330,809
			By Induction Programme Expenses		2,317,234
			By Student Startup & Technical Event Expenses		2,915,471
			By Bank Charges		12,152
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			By Industrial Visit Expenses		2,390,502
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			By Student Event Expenses		2,632,520
			By Telephone Expenses		601,410
			By Transport Expenses		2,157,660
			By Visiting Faculty		1,163,130
			By Water Expenses		3,773,486
			By Addition in Assets		7,634,999
			By Advance to Supplier		115,303
			By Deposit		45,000
			By Trust		36,570,913
			By By Closing Balance		1,667,075
			Cash In Hand	501	
			Cash At Bank	1,666,574	
Total		319,775,865		Total	319,775,865

Place : Pune
Date-


Principal
 JSPM'S Jayawantrao Sawant
 College of Engineering
 Hadapsar, Pune-411008



As per our report of even date
 For Avadhoot A Deshpande and Co.
 Chartered Accountants


Proprietor
 CA Avadhoot Deshpande
 M No.128561
 UDIN : 23128561BGWKAC3558

