

Audit Report

Wainganga Bahu Uddeshiya Vikas Sanstha, Nagpur.

**WAINGANGA COLLEGE OF
PHYSICAL EDUCATION-
SAKOLI**

Dist. Bhandara

F.Y. 2020-21



AUDITOR'S REPORT

To,
The Trustees of
Wainganga Bahu Uddeshiya Vikas Sanstha
Nagpur.

We have audited the attached Balance Sheet of 'WAINGANGA COLLEGE OF PHYSICAL EDUCATION-SAKOLI' as at 31st March, 2021 together with the Income & Expenditure as on that date annexed thereto and report that:

1. The proper books of account are kept by the Institution.
2. The method of accounting followed is on Cash basis.
3. We have obtained all the information and explanation which were necessary for the purpose of audit.
4. The proper books of accounts have been kept by the Trust.
5. In our opinion and according to the explanations given to us the accounts give true and fair view
 - i. In case of Balance sheet the state of affairs of the Institution as at 31st March, 2021
 - ii. Income & Expenditure Account for the year ended on 31st March, 2021
 - iii. Receipt & Payment Account for the year ended on 31st March, 2021

Agrees with the books of account maintained and reflect a true and fair view of their state of affairs.

Place: Nagpur
Date: / /2021



CA. Ravindra Wankhede
Chartered Accountant
Proprietor
M. No: 48206

9 OCT 2021

UDIN: 2048206AAAALZ 4409

WAINGANGA COLLEGE OF PHYSICAL EDUCATION - SAKOLI

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2021

SCHEDULE "G"

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Presentation:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.

Entity follows the Cash basis system of accounting and recognizes Income and expenditure on Cash basis

2. Fixed Assets:

Fixed Assets are stated at historical cost. Depreciation on fixed assets is provided on the written down value method at the rates as approved by the Board of Trustees of the trust. The rates of depreciation are as follows.

Particulars	Rate
Building	10%
Laboratory Equipments	15%
Dead Stock	10%
Furniture	10%
Library Book	60%
Other Equipments	15%
Sports Material	15%
Computer	40%
Tractor	15%

3. Revenue Recognition:

Tuition & other student fees are recognized on cash basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.

4. Inventories:

Inventories are mainly in the nature of consumables and stationery and the same are charged to revenue in the year of purchase.



B. NOTES TO ACCOUNTS

1. There are no contingent liabilities as on the Balance Sheet date.
2. There are no Capital Commitments as on the Balance Sheet date.
3. WAINGANGA College of Physical Education is a unit of Wainganga Bahu Uddeshiya Vikas Sanstha, a Registered Public Charitable Trust.
4. The account of the Sanstha /Trust is pending for confirmation and reconciliation.
5. The GOIS accounts are pending for confirmation and reconciliation.
6. The account of Grant (If any) is subject to student wise reconciliation and confirmation from the respective Government Department.

For and on behalf of Trust

B. Kanekar
Trustee

अध्यक्ष / सचिव
वैनगंगा बहुउद्देशीय विकास संस्था
नागपूर.

M. Karanjekar
Trustee

अध्यक्ष / सचिव
वैनगंगा बहुउद्देशीय विकास संस्था
नागपूर.

Place: Nagpur
Date: / / 2021



CA. Ravindra Wankhede
Chartered Accountant
Proprietor
M. No: 48206

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9 OCT 2021

WAINGANGA COLLEGE OF PHYSICAL EDUCATION, SAKOLI

BALANCE SHEET AS AT 31ST MARCH, 2021

FUNDS & LIABILITIES	SCHEDULE	AMOUNT	AMOUNT	PROPERTIES & ASSETS	SCHEDULE	AMOUNT	AMOUNT
Provision	A		51,950.00	Fixed Assets	D		5,005,022.00
G.O.I.S. Scholarship	B		154,088.00	Investment		500,000	800,000.00
Depreciation Fund				Endowment Fund A/c No. 3408		300,000	
As Per Last Balance Sheet				Reserve Fund A/c No. 1911			
Add: During the year		3,339,479	3,489,930.00	Accrued Interest on Fixed Deposit			601,945.00
Other Current Liability	C		1,349,250.00	TDS Receivable			36,391.00
Income & Expenditure A/c				Branch & Division	E		14,845,562.00
As Per Last Balance Sheet		17,740,391.00		University Unenrolment Fees.			39,040.00
Add: Excess of Expenditure over Income		(791,889.71)	16,948,501.29	Cash & Bank Balances	F		665,759.29
TOTAL			21,993,719.29	TOTAL			21,993,719.29

Significant accounting policies and notes to accounts - "G" Schedule "A" to "D" form an integral part of Balance Sheet

For and on behalf of Trust

[Signature]
Trustee

[Signature]
Trustee

Date: 9 OCT 2021
Place: Nagpur

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CA. Ravindra Wankhede
Chartered Accountants

Proprietor
M No.: 048206

UDIN- 21048206 AAAALZ4409

9 OCT 2021

WAINGANGA COLLEGE OF PHYSICAL EDUCATION, SAKOLI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Salary Expenses			By Fess		
Basic Pay	2,451,996		Tution Fees BPE 1st Year	989120.00	
Grade Pay	1,012,200		Tution Fees BPE 2nd Year	1236400.00	
D.A.	1,097,751		Tution Fees BPE 3rd Year	981878.00	
H.R.A.	244,680		Tution Fees BPEd 1st Year	1177000.00	
T.A.	84,000		Tution Fees BPEd 2nd Year	1177000.00	
Fix Pay	2,018,253	6,908,880	Tution Fees MPed 1st Year	388410.00	
			Tution Fees MPed 2nd Year	388410.00	6,338,218.00
Expenses			Other Incomes		
To Advertisement Expenses	3600.00		By Bank Interest	10411.05	
To Audit Expenses	28300.00		By F.D. Interest	66802.00	
To Bank Charges	3067.36		By Other Incomes	39.00	77,252.05
To Computer Maintenance	5550.00				
To Internet Expenses	19200.00				
To Other Expenses	8080.00				
			Excess Expenditure Over Income		791,889.71
To Postage Expenses	91.40				
To Printing Expenses	3750.00				
To Professional Fess	2700.00				
To Refreshment Expenses	6875.00				
To Stationary Expenses	5250.00				
To Traveling Expenses	9805.00				
To University Fees	49260.00				
To Xerox Machine Expenses	2500.00	148,028.76			
To Depreciation Alc		150451.00			
TOTAL		7,207,359.76	TOTAL		7,207,359.76

Significant accounting policies and notes to accounts- "G"

For and on behalf of Trust

Trustee

Date: ०२
Place: Nagpur

Trustee

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As per our report of even date attached

CA. Ravindra Wankhede
Chartered Accountants
Proprietor
M No.: 048206

UDIN- 21048206AAAALZ4409

WAINGANGA COLLEGE OF PHYSICAL EDUCATION, SAKOLI
Schedule Forming Part of Balance Sheet for the year ended 31st March, 2021

SCHEDULE "A"
Provision

Particular	Amount
Professional Tax	1,150.00
Provident Fund	44,600.00
Income Tax	6,200.00
Total	51,950.00

SCHEDULE "B"
G.O.I.S. Scholarship

Particular	Amount
Opening Balance	120,336.00
Add : Received during the Year	33,752.00
	154,088.00
Less : Paid during During the year	-
Total	154,088.00

SCHEDULE "C"
Other Current Liability

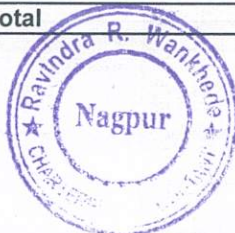
Particular	Amount
Excess Fess Payable	21,000.00
Excess Tution Fess	796,498.00
University Exam Fees	531,752.00
Total	1,349,250.00

Branch \ Division

Particular	Amount
B.K.C.P.(D.Pharm)	354,706.00
T.N.A.V. Sakoli	686,184.00
W.B.V.S.Nagpur	10,598,369.00
WCEM Dongargaon	3,059,892.00
Wainganga Polytechnic Sakoli	100,000.00
W.I.A.S. SAKOLI	44,661.00
Swami Vivekand Yoga college	1,750.00
Total	14,845,562.00

SCHEDULE "F"
Cash & Bank Balances

Particular	Amount
Cash in hand	1,229.22
B.D.C.Bank A/c No-18888	719.00
B.G.Bank A/c No-97	1,629.99
S.B.I.Sakoli A/c No-26690	338,960.47
S.B.I.Sakoli A/c No-27674	80,682.50
Bank Of Indian A/c 00026	242,538.11
Total	665,759.29



SCHEDULE "D"
Fixed Assets

WAINGANGA COLLEGE OF PHYSICAL EDUCATION, SAKOLI

Sr.No	Particulars	Rate	Net Block				Depreciation			Gross Block as on 31.03.21	Gross Block as on 31.03.20	Net Block as on 31.03.21
			As on 01.04.20	Additions Before 30.09.20	Additions After 30.09.20	Sale/ Discarded off	As on 31.03.2021	As on 01.04.20	For the year 2020-21	As on 31.03.2021		
1	Building	10%	687,970	-	-	-	687,970	1,079,811	68,797	1,148,608	1,767,781	619,173
2	Computer	40%	31,571	-	-	-	31,571	223,909	12,628	236,537	255,480	18,943
3	Dead Stock	10%	2,481	-	-	-	2,481	16,671	248	16,919	19,152	2,233
4	Furniture	10%	267,251	-	19,620	-	286,871	370,342	27,706	398,048	657,213	259,165
5	Laboratory Equipment	15%	61,093	-	-	-	61,093	73,054	9,164	82,218	134,147	51,929
6	Library Book	60%	23,297	-	-	-	23,297	629,435	13,978	643,413	652,732	9,319
7	Office Equipment	15%	26,313	-	-	-	26,313	18,427	3,947	22,374	44,740	22,366
8	Sports Material	15%	75,484	-	10,910	-	86,394	692,750	12,141	704,891	779,144	74,253
9	Tractor	15%	12,280	-	-	-	12,280	235,078	1,842	236,920	247,358	10,438
10	Land		447,275	-	-	-	447,275	-	-	-	447,275	447,275
	Total		1,635,015	-	30,530	-	1,665,545	3,339,477.00	150,451	3,489,928	5,005,022	4,974,492
												1,515,094



WAINGANGA COLLEGE OF PHYSICAL EDUCATION, SAKOLI

RECEIPT & PAYMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
Opening Balance			Current Liabilities		
Bank Accounts			Excess Tution Fees	20000	
Bank of India A/c No. 00026	9,963		University Exam Fees	278532	
B.D.C.Bank A/c 18888	814		Professional Tax	61700	360,232
B.G. Bank A/c No. 97	1,862				
S.B.I.Sakoli A/c No. 26690	22,609		Fixed Assets		
S.B.I. Sakoli A/c No. 27674	26,779		Furniture	19620	
Cash-in-hand	91	62,118	Sport Material	10910	30,530
Current Liabilities			Current Assets		
Excess Fess Payable	21,000		Loans & Advances (Asset)		
Excess Tution Fees	816,498		Swami Vivekanad Yoga College	58750	
G.O.I.S. Scholarship	33,752		University Enrolment Fees	39040	97,790
University Exam Fees	810,284				
Professional Tax	61,900	1,743,434	Tution Fees MPed 2nd Year		53
Current Assets			Salary Paid		
Loans & Advances (Asset)			Basic Pay	2451996	
Swami Vivekanad Yoga College		57,000	D.A.	1097751	
			Fix Pay	2018253	
Fees			Grade Pay	1012200	
Tution Fees BPE 1st Year	989,120		H.R.A.	244680	
Tution Fees BPE 2nd Year	1,236,400		T.A.	84000	6,908,880
Tution Fees BPE 3rd Year	981,878				
Tution Fees BPed 1st Year	1,177,000		Expenses		
Tution Fees BPed 2nd Year	1,177,000		Advertisement Expenses	3600	
Tution Fees MPed 1st Year	388,410		Audit Expenses	28300	
Tution Fees MPed 2nd Year	388,463	6,338,271	Bank Charges	3067	
			Computer Maintenance	5550	
Other Incomes			Internet Expenses	19200	
Bank A/c Confirmation	39		Other Expenses	8080	
Bank Interest	10,411	10,450	Postage Expenses	91	
			Printing Expenses	3750	
			Professional Fess	2700	
			Refreshment Expenses	6875	
			Stationary Expenses	5250	
			Traveling Expenses	9805	
			University Fees	49260	
			Xerox Machine Expenses	2500	148,029
			Closing Balance		
			Bank Accounts		
			Bank of India A/c No. 00026	242,538	
			B.D.C.Bank A/c 18888	719	
			B.G. Bank A/c No. 97	1,630	
			S.B.I.Sakoli A/c No. 26690	338,960	
			S.B.I. Sakoli A/c No. 27674	80,683	
			Cash-in-hand	1,229	665,759
Total		8,211,273	Total		8,211,273

For and on behalf of Trust

Trustee

Trustee

Date : ग प र.
Place : Nagpur



CA. Ravindra Wankhede
Chartered Accountants
Proprietor
M No.:048206