

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2021 TO 31-3-2022

OF

J S P M'S

**BHIVRABAI SAWANT INSTITUTE OF TECHNOLOGY & RESEARCH
WAGHOLI, PUNE.**

ME



Auditor's Report

To,
Bhivrabai Sawant Institute of Technology & Research,
Wagholi Campus
Pune

We have audited the attached Balance Sheet of **Bhivrabai Sawant Institute of Technology & Research** 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 **Bhivrabai Sawant Institute of Technology & Research** 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- 30/09/2022



For Saarvam & Associates
Chartered Accountants
FRN:-143585W

A handwritten signature in blue ink, appearing to be "Avadhoot Deshpande".

Partner
CA Avadhoot Deshpande
M.No-128561

UDIN: 22128561AXMLUD5370

Bhivrabai Sawant Institute of Technology & Research
Wagholi, Pune.

BALANCE SHEET AS ON 31ST MARCH 2022

Particulars	Amount	Amount
Sources of Funds :		
JSPM Trust.		140,503,293
Total		140,503,293
Application of Funds :		
Fixed Assets		44,008,116
Working Capital		96,495,176
Current Assets		
Loans & Advances	35,179	
Sundry Debtors	106,685,981	
Cash-in-hand	-	
Bank Accounts	2,387,568	
Sub total	109,108,729	
Less : Current Liabilities		
Provision	412,050	
Sundry Creditors	572,184	
Other Current Liabilities	11,629,318	
Sub total	12,613,552	
Income & Expenditure A/c		-
Opening Balance	-	
Current Period	40,858,616	
Total	40,858,616	
Less : Transfer	40,858,616	
Total		140,503,293

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



CA Avadhoo Deshpande
Partner

M No.128561

UDIN : 22128561 AXMLU05370

Place : Pune

Date : 30/09/2022

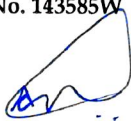
Income & Expenditure Statement 2021-22
Bhivrabai Sawant Institute of Technology & Research
Wahgoli, Pune.

Particular	Amount
Income	
Fees Collected	179,177,104
Bank Interest	52,371
	179,229,475
Expenditure	
Administrative Expenses	3,720,159
Cultural Activities	1,398,790
Seminar & Workshop Expenses	1,324,706
Staff Welfare	2,182,448
Student Welfare	1,463,436
Visiting Lecture Remuneration	84,924
Advertisement Expenses	1,964,810
Affiliation & Aicte Exp	390,200
ARA Processing Fees Exp.	248,800
Bank Charges	3,777
Bank Intrest	9,875,642
Cleaning & Housekeeping Expenses	1,408,240
Consumables	1,778,120
Deprication	7,196,380
DTE Documentation Exp.	5,000
E Journal Exp.	1,098,911
Fees Concession	798,893
Garden Exp	833,700
Industrial Visit	659,410
Internet Exp	878,410
Journals & Periodicals	980,580
Medical Exp.	1,965,891
Membership Fees	59,000
Postage & Courier Expenses	378,540
Power & Fuel	1,578,521
Printing & Stationery Exp	305,625
Repairing & Maintenance	1,655,930
Research & Development	1,009,870
Salary Expenses	85,268,578
Sanitizer Expenses	665,480
Security Expenses	1,148,741
Sport Expenses	1,200,860
Telephone Expenses	385,470
Training & Placement	989,984
Transport Exp	889,800
Travelling Expenses	1,298,385
Water Exp.	1,274,848
	138,370,859
Excess Expenditure Over Income	40,858,616

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



Place : Pune
Date : 30/09/2022


CA Avadhoot Deshpande
Partner

M No.128561

UDIN: 22128561/AXMLU05370

**Bhivrabai Sawant Institute of Technology & Research
Wagholi, Pune.**

Fixed Assets Schedule 2021-22

Sr.No	Name of the Assets	Rate of Dep.	Opening Balance 01.04.2021	Addition 2021-22		Total Addition	Total Fixed Assets	Depreciation			Total Closing 31.03.2022
				Befor 6 Month	After 6 Month			Opening Dep.	Befor 6 Month Dep.	After 6 Month Dep.	
1	Equipments	15%	13,888,504	49,560	108,920	158,480	14,046,984	2,098,879	-	-	11,948,105
2	Furniture	10%	8,180,450	-	-	-	8,180,450	818,045	-	-	7,362,405
3	Building	10%	24,321,589	-	-	-	24,321,589	2,432,159	-	-	21,889,430
4	Computer Equipments	40%	2,877,109	-	74,464	74,464	2,951,573	1,165,737	-	-	1,785,836
5	Library Books	40%	1,703,900	-	-	-	1,703,900	681,560	-	-	1,022,340
	Total		50,971,552	49,560	183,384	232,944	51,204,496	7,196,380	-	-	44,008,116



Bhivrabai Sawant Institute of Technology & Research

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	-
	Total...	-

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Axis Bank Ltd	556,758.00
2	Bank Of maharashtra	75,472.02
3	Central Bank	940,469.44
4	ICICI Bank	-
5	JMCCSL	-
6	Punjab National Bank	274,142.50
7	State Bank Of Hyderabad	-
8	Union Bank	540,726.25
	Total...	2,387,568.21



Bhivrabai Sawant Institute of Technology & Research
RECEIPTS & PAYMENT STATEMENT
FROM 1-4-2021 To 31-3-2022

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
To Opening Balance		4,416,864	By Administrative Expenses		3,720,159
Cash in Hand	-		By Cultural Activities		1,398,790
Cash at Bank	4,416,864		By Seminar & Workshop Expenses		1,324,706
To Fees & Other Receipts		182,791,277	By Staff Welfare		2,182,448
			By Student Welfare		1,463,436
			By Visiting Lecture Remuneration		84,924
			By Advertisement Expenses		1,964,810
			By Affiliation & Aicte Exp		390,200
			By ARA Processing Fees Exp.		248,800
			By Bank Charges		3,777
			By Bank Intrest		9,875,642
			By Cleaning & Housekeeping Expenses		1,408,240
			By Consumables		1,778,120
			By Depreciation		7,196,380
			By DTE Documentation Exp.		5,000
			By E Journal Exp.		1,098,911
			By Fees Concession		798,893
			By Garden Exp		833,700
			By Industrial Visit		659,410
			By Internet Exp		878,410
			By Journals & Periodicals		980,580
			By Medical Exp.		1,965,891
			By Membership Fees		59,000
			By Postage & Courier Expenses		378,540
			By Power & Fuel		1,578,521
			By Printing & Stationery Exp		305,625
			By Repairing & Maintenance		1,504,172
			By Research & Development		1,009,870
			By Salary Expenses		85,268,578
			By Sanitizer Expenses		665,480
			By Security Expenses		1,148,741
			By Sport Expenses		1,200,860
			By Telephone Expenses		385,470
			By Training & Placement		989,984
			By Transport Exp		889,800
			By Travelling Expenses		1,298,385
			By Water Exp.		1,274,848
			By Advance		781,655
			By Fixed Assest Addition		232,944
			By Trust		45,586,873
			By Closing Balance		2,387,568
			Cash In Hand		-
			Cash At Bank	2,387,568	
		187,208,141			187,208,141

Place : Pune
Date : 30/09/2022



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

CA Avadhoot Deshpande
Partner

M No.128561

UDIN :

22128561AXMLU05370

Bhivrabai Sawant Institute of Technology & Research
BUDGET

FROM 01-04-2022 To 31-03-2023

INCOME	AMOUNT	EXPENDITURE	AMOUNT
To Fees & Other Income	186,398,654	By Administrative Expenses	4,017,772
		By Cultural Activities	1,510,693
		By Seminar & Workshop Expenses	1,430,682
		By Staff Welfare	2,357,044
		By Student Welfare	1,580,511
		By Visiting Lecture Remuneration	91,718
		By Advertisement Expenses	2,121,995
		By Affiliation & Aicte Exp	421,416
		By ARA Processing Fees Exp.	268,704
		By Bank Charges	4,079
		By Bank Intrest	10,665,693
		By Cleaning & Housekeeping Expenses	1,520,899
		By Consumables	1,920,370
		By DTE Documentation Exp.	5,400
		By E Journal Exp.	1,186,824
		By Fees Concession	862,804
		By Garden Exp	900,396
		By Industrial Visit	712,163
		By Internet Exp	948,683
		By Journals & Periodicals	1,059,026
		By Medical Exp.	2,123,162
		By Membership Fees	63,720
		By Postage & Courier Expenses	408,823
		By Power & Fuel	1,704,803
		By Printing & Stationery Exp	330,075
		By Repairing & Maintenance	1,788,404
		By Research & Development	1,090,660
		By Salary Expenses	92,090,064
		By Sanitizer Expenses	718,718
		By Security Expenses	1,240,640
		By Sport Expenses	1,296,929
		By Telephone Expenses	416,308
		By Training & Placement	1,069,183
		By Transport Exp	960,984
		By Travelling Expenses	1,402,256
		By Water Exp.	1,376,836
		By Addition to Fixed Assets	1,500,000
		By JSPM Trust	43,230,217
Total	186,398,654	Total	186,398,654



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.

