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V.P.M.'s Polytechnic, Thane.

**STATEMENTS OF ACCOUNT
AND
AUDIT REPORT
FOR THE YEAR ENDED ON 31ST MARCH 2022**

**V.G.KALE & CO.,
Chartered Accountants
203, Sandhya, 2nd Floor,
Swami Vivekanand Road
Naupada, Thane – 400 602**

V. G. KALE & CO.,
CHARTERED ACCOUTANTS,
203, SANDHYA,
SWAMI VIVEKANAND MARG,
THANE – 400 602.
E-MAIL : auditorkale@gmail.com
MOB : 842 202 5560

G.V.KALE, B.COM.,F.C.A.

Auditor's Report

The Principal,
V.P.M.'s Polytechnic,
Thane.

- a. We have audited the attached Balance Sheet of V.P.M.'s Polytechnic as at 31st March, 2022 and also its Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date and are annexed hereto.
- b. These financial statements are the responsibility of the Governing Committee of the V.P.M.'s Polytechnic and our role is to express an opinion on them based on our audit.
- c. We conducted the audit in accordance with the 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 or otherwise, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- d. We further report that :
 1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.

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2. In our opinion proper books of account as required by law have been kept by the V.P.M.'s Polytechnic so far as appears from our examination of those books.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion, and to the best of my knowledge and according to the explanations given to us, the said accounts, give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i. In the case of Balance Sheet of the state of the affairs of the V.P.M.'s Polytechnic as at 31st March, 2022;
 - ii. In the case of the Income and Expenditure Account of the Surplus for the year ended on that date.
 - iii. In the case of the Receipts and Payments account of the cash flow of the Polytechnic for the year ended on that date.

Other Observations and Suggestions :

1. A record showing the stock of blank and used receipt books should be maintained and regularly updated and verified.
2. Periodic verification of fixed asset should be done and a report about un-usable and obsolete articles should be kept on the records.
3. In case of expenditure above Rs. 25,000/- quotations should be called for and should be got sanctioned for payment.



4. The accounts of the institution are maintained on cash basis, except for the provision made for gratuity and accounting of accrued interest.

Thane,
Dated: 09.05.2022

For V. G. Kale & Co.,
Chartered Accountants,
(FRN : 112689W)



(G. V. Kale)
Proprietor
(M. No. 042873)



UDIN of this report is : 22042873AIROOE6645

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
BALANCE SHEET AS AT 31ST MARCH 2022

LIABILITIES	Amt. Rs.	Amt. Rs.	ASSETS	Amt. Rs.	Amt. Rs.
FUNDS			FIXED ASSETS (AT COST) (as per Schedule A attached)		62,20,737.00
ISTE Fund - Opening Balance	14,411.40				
Less: Written Back to Income	(14,411.40)				
Prize Fund - Opening Balance	65,500.00		ADVANCES (as per Schedule B attached)		1,71,556.57
Less: Written Back to Income	(65,500.00)				
Students' Welfare Fund - Opening Balance	4,953.00		INVESTMENTS (as per schedule C attached)		44,33,825.00
Less: Written Back to Income	(4,953.00)				
CURRENT LIABILITIES			CASH & BANK BALANCES		
Scholarships & Freeships Payable :			ICICI Bank	15,135.07	
Fee Grant from SWD payable	41,600.00		Saving Account with Thane Bharat Sahakari Bank	1,00,687.82	
Excess Grant received from SWD	550.00		Saving Account with State Bank of India	34,25,887.62	
Excess Fee Received	1,19,782.00	1,61,932.00	Saving Account with Canara Bank		
Innovation Cell Grant Account			I) Saving Account - General	13,01,892.57	
Grant Amount Received	2,25,000.00		II) MODROBS A/C	27,812.43	
Less: Expenditure Incurred	(17,000.00)	2,08,000.00	Central Bank of India	4,75,661.36	
Advance Accounts :			Parasik Janata Sahakari Bank Ltd.	7,579.40	53,54,456.27
Advance from Vidya Prasarak Mandal	2,71,39,804.51	3,39,47,074.03			
Advance from Inf. Technology Centre	68,07,269.52		INCOME & EXPENDITURE ACCOUNT		
			Balance as per Last Balancesheet	1,87,36,682.56	
			Less: Surplus during the year	5,25,437.97	1,82,11,244.59
PMKVY Grant in Aid		74,813.40			
		3,43,91,819.43			3,43,91,819.43

UDIN : 22042873AIROOE6645

Thane
Dated: 9th May, 2022

As per my report of even date attached
For V. G. Kale & Co.,
Chartered Accountants
(FRN : 112689W)

(G. V. Kale)
Proprietor
(M.No. 042873)



(Signature)
(D. K. NAYAK)
PRINCIPAL

V.P.M'S POLYTECHNIC, THANE

F.Y. 2021-2022

SCHEDULE "A" - FIXED ASSETS

Sr. No.	Particulars	Opening Balance	Purchases	Total	Rate of Depreciation	Depreciation	Closing Balance
1	Furniture, Fixture & Office Equipment	17,18,914.00	21,400.00	17,40,314.00	10%	1,74,031.00	15,66,283.00
2	Library Books	7,34,910.00	75,395.00	8,10,305.00	15%	1,21,546.00	6,88,759.00
3	Drawing Department	6,279.00	-	6,279.00	15%	942.00	5,337.00
4	WorkShop Machinery	4,083.00	-	4,083.00	15%	612.00	3,471.00
5	Electronics Department	4,09,635.00	55,000.00	4,64,635.00	15%	69,695.00	3,94,940.00
6	Electrical Department	3,73,664.00	-	3,73,664.00	15%	56,050.00	3,17,614.00
7	Chemical Department	2,50,390.00	-	2,50,390.00	15%	37,559.00	2,12,831.00
8	Chemistry Department	24,313.00	-	24,313.00	15%	3,647.00	20,666.00
9	Physics Department	31,412.00	-	31,412.00	15%	4,712.00	26,700.00
10	Computer Department	11,93,131.00	87,740.00	12,80,871.00	15%	1,92,131.00	10,88,740.00
11	Information Technology Department	10,19,743.00	28,656.00	10,48,399.00	15%	1,57,260.00	8,91,139.00
12	Instrumentation Department	4,10,070.00	-	4,10,070.00	15%	61,511.00	3,48,559.00
13	Medical Electronics Department	3,49,041.00	-	3,49,041.00	15%	52,356.00	2,96,685.00
14	Fiber Optics	39,675.00	-	39,675.00	15%	5,951.00	33,724.00
15	PMKVY Software Computer N/R	3,82,693.00	-	3,82,693.00	15%	57,404.00	3,25,289.00
TOTAL		69,47,953.00	2,68,191.00	72,16,144.00		9,95,407.00	62,20,737.00

SCHEDULE "B" ADVANCES

	AMT. RS.
1 Telephone Deposit	7,000.00
2 Deposit with Omkar Gas	3,900.00
3 Deposit with TMC for Water	1,500.00
4 Deposit with Mr. C. N. Dave for Gas Cylinder	2,000.00
5 Electricity Deposit	1,45,110.00
6 Receivable from PMKVY	12,046.57
Total Rs.	1,71,556.57

SCHEDULE "C" INVESTMENTS

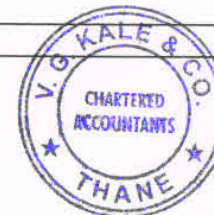
	AMT. RS.
1 Fixed Deposit with Canara Bank, Thane	27,27,610.00
2 Fixed Deposit with State Bank of India	5,12,172.00
3 Interest Accrued but not due on Fixed Deposit with Canara Bank	11,93,352.00
4 Interest Accrued but not due on Fixed Deposit with SBI	691.00
Total Rs.	44,33,825.00

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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2022

	EXPENDITURE	Amt. Rs.	Amt. Rs.		INCOME	Amt. Rs.	Amt. Rs.
To	Salaries & Allowances		3,33,08,439.00	By	Fees from Students		
	Building Rent		37,12,500.00		Gross	5,12,37,193.45	
	Honourarium		6,85,085.00		Less: Refund	(2,32,450.70)	5,10,04,742.75
	Provident Fund Contribution(Net)		11,84,514.00				
	Depreciation for the FY 21-22		9,95,407.00	By	Interest on Fixed deposits		2,56,453.00
	Exam Remuneration paid		1,72,300.00		Interest on Saving bank		1,29,494.00
	Electricity Charges		14,48,775.00		Examination Remuneration received		2,68,620.00
	Examination Fees paid		11,45,216.52		Book Bank Receipts		1,300.00
	Enrollment Fees paid		82,110.00		Other Receipts		5,998.00
	Annual Social Gathering & Magazine		23,600.00		Miscellaneous Fees		9,600.00
	Office Contingencies		12,929.00				
	Departments Recurring Expenses		1,51,192.00	By	Amounts written back :		
	Printing & Stationery Xerox		1,54,383.00		a. ISTE Fund Account	14,411.40	
	Computer & Printer Maintenance		5,450.00		b. Prize Fund	65,500.00	
	Miscellaneous Expenses		3,866.00		c. Students Welfare Fund	4,953.00	84,864.40
	Seminar Expenses		11,534.00				
	Municipal Property Tax		1,99,674.00				
	Security Charges		2,73,862.00				
	Examination Expenses		4,800.00				
	ID Card/Library Card		57,339.00				
	Leased Line & MS Royalty		90,281.00				
	Travelling & Conveyance		11,670.00				
	Computer Maintenance - VPM		5,25,596.00				
	Internet Expenses		5,500.00				
			4,42,66,022.52		TOTAL C/F		5,17,61,072.15



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2022

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EXPENDITURE		Amt. Rs.	Amt. Rs.	INCOME		Amt. Rs.	Amt. Rs.
TOTAL B/F			4,42,66,022.52	TOTAL B/F			5,17,61,072.15
To	Payment of Indian Society for Tech. Education		62,629.00				
	Affiliation Fee paid to MSBTE		75,000.00				
	Repairs & Maintenance - Building		64,02,764.00				
	Repairs & Maintenance - General		25,887.00				
	Newspapers & Periodicals		5,040.00				
	Library Expenses		37,430.00				
	Water Charges		51,960.00				
	Telephone Charges		15,955.00				
	Advertisement		76,581.00				
	Insurance Premium Paid		2,215.00				
	Students' Insurance Premium		45,844.00				
	Audit Fees		64,900.00				
	Professional Charges		17,340.00				
	Prizes paid		2,160.00				
	Bank Charges		15,295.66				
	Refreshment Expenses		68,611.00				
To	Surplus for the year carried to Balance Sheet		5,25,437.97				
TOTAL			5,17,61,072.15	TOTAL			5,17,61,072.15

As per our report of even date attached

For V. G. Kale & Co.,
Chartered Accountant

(FRN : 112689W)

UDIN : 22042873AIROOE6645

Thane,
Dated: 9th May, 2022

(G. V. Kale)
Proprietor
(M. No. 042873)



D. K. Nayak
(D. K. NAYAK)
PRINCIPAL

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2021 TO 31ST MARCH 2022

RECEIPTS		AMOUNT RS.		PAYMENTS		AMOUNT RS.	
To	<u>Opening Balance as on 1st April 2021</u>			By	<u>REVENUE PAYMENTS</u>		
	<u>BALANCE IN SAVING / CURRENT ACCOUNT</u>				Salaries & Allowances	3,33,08,439.00	
	ICICI Bank	30,121.07			Building Rent	37,12,500.00	
	Saving Account with Thane Bharat Sahakari Bank	25,752.42			Honourarium	6,85,085.00	
	ISTE Account with Thane Bharat Sahakari Bank	15,377.40			Provident Fund Contribution(Net)	11,84,514.00	
	<u>Saving Account with Canara Bank</u>				Refund of fees	2,32,450.70	
	I) Saving Account - General	14,71,843.79			Exam Remuneration paid	1,72,300.00	
	II) Saving Account for CM/TD	-			Electricity Charges	14,48,775.00	
	III) MODROBS A/C	26,823.43			Examination Fees paid	11,45,216.52	
	Central Bank of India	11,91,592.96			Enrollment Fees paid	82,110.00	
	GP Parsik Janata Sahakari Bank Ltd.	7,402.90			Annual Social Gathering & Magazine	23,600.00	
	Savings Account with State Bank of India	30,89,611.73			Office Contingencies	12,929.00	
	a	58,58,525.70			Departments Recurring Expenses	1,51,192.00	
	<u>FIXED DEPOSITS</u>				Printing & Stationery Xerox	1,54,383.00	
	Fixed Deposits with Canara Bank	25,61,668.00			Computer & Printer Maintenance	5,450.00	
	Accrued Interest on FDR with Canara Bank	10,26,117.00			Miscellaneous Expenses	3,866.00	
	b.	35,87,785.00			Seminar Expenses	11,534.00	
	a + b		94,46,310.70		Municipal Property Tax	1,99,674.00	
					Security Charges	2,73,862.00	
					Examination Expenses	4,800.00	
					ID Card/Library Card	57,339.00	
					Leased Line & MS Royalty	90,281.00	
					Travelling & Conveyance	11,670.00	
					Computer Maintenance - VPM	5,25,596.00	
					Internet Expenses	5,500.00	
	TOTAL C/F	-	94,46,310.70		TOTAL C/F	4,35,03,066.22	-



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2021 TO 31ST MARCH 2022

RECEIPTS		AMOUNT RS.	PAYMENTS		AMOUNT RS.
TOTAL B/F		-	94,46,310.70	TOTAL B/F	4,35,03,066.22
	REVENUE RECEIPTS			Affiliation Fee paid to MSBTE	75,000.00
To	<u>Fees from Students & Freeship Bills :</u>			Repairs & Maintenance - Building	64,02,764.00
A.	a. Exam. Fee Received	98,603.00		Repairs & Maintenance - General	25,887.00
	b. Fee through Social Welfare Dept. (As adjusted)	1,99,40,595.75		Newspapers & Periodicals	5,040.00
	c. III Year Fees	1,05,53,969.70		Library Expenses	37,430.00
	d. II Year Fees	1,01,42,714.00		Water Charges	51,960.00
	e. I Year Fees	93,08,433.00		Telephone Charges	15,955.00
	f. Other Fees	2,066.00		Advertisement	76,581.00
	g. Tuition Fee through S.W.D.	11,90,812.00	5,12,37,193.45	Insurance Premium Paid	2,215.00
				Students' Insurance Premium	45,844.00
				Audit Fees	64,900.00
B	<u>Other General Receipts :</u>			Professional Charges	17,340.00
	Interest on Fixed deposits	2,56,453.00		Prizes paid	2,160.00
	Interest on Saving bank	1,29,494.00		Bank Charges	15,295.66
	Examination Remueration received	2,68,620.00		Refreshment Expenses	68,611.00
	Book Bank Receipts	1,300.00		RAC Expenses	-
	Other Receipts	5,998.00			5,04,10,048.88
	Miscellaneous Fees	9,600.00	6,71,465.00	By CAPITAL PAYMENTS	
				Innovation Cell Expenses	17,000.00
To	<u>Other Current Liabilities and Advances :</u>			Dept Non Recurring Expenses of Departments	1,71,396.00
	a. Innovation Cell Grant Received	2,25,000.00		Payment to Indian Society for Technical Education	62,629.00
	b. Excess Grant Received	550.00		Furnitures Fixtures & Office Equipments	21,400.00
	c. Excess Fees Received	1,19,782.00		Library Books	75,395.00
				Staff Loan TBSB Paid	2,11,920.00
			3,45,332.00	Freeship Scholarship Payable - Students/Govt.	10,44,448.00
				Advance returned to VPM	55,41,232.00
	TOTAL C/F		6,17,00,301.15	TOTAL C/F	71,45,420.00
					5,04,10,048.88



RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2021 TO 31ST MARCH 2022

RECEIPTS		AMOUNT RS.	PAYMENTS		AMOUNT RS.
TOTAL B/F		6,17,00,301.15	TOTAL B/F		71,45,420.00
To	CAPITAL RECEIPTS			Advance to IT Centre	69,14,280.00
	Advance from Vidya Prasarak Mandal	72,92,503.00	1,25,57,729.00		
	Advance from IT Centre Section	50,53,306.00			
	BSB Staff Loan A/c	2,11,920.00			
			By Closing Balance as at 31st March 2022		
			BALANCE IN SAVING / CURRENT ACCOUNT		
			ICICI Bank	15,135.07	
			Saving Account with Thane Bharat Sahakari Bank Ltd.	1,00,687.82	
			Saving Account with State Bank of India	34,25,887.62	
			<u>Saving Account with Canara Bank</u>		
			I) Saving Account - General	13,01,692.57	
			II) MODROBS A/C	27,812.43	
			Central Bank of India	4,75,661.36	
			Parasik Janata Sahakari Bank Ltd.	7,579.40	
			a	53,54,456.27	
			FIXED DEPOSITS		
			Fixed Deposits with Canara Bank	27,27,610.00	
			Accrued Interest on FDR with Canara Bank	11,93,352.00	
			Fixed Deposit with State Bank of India	5,12,172.00	
			Accrued Interest on FDR with S.B.I.	691.00	
			b	44,33,825.00	
			a + b		97,88,281.27
TOTAL		7,42,58,030.15	TOTAL		7,42,58,030.15

As per our report of even date attached

For V. G.Kale & Co.
Chartered Accountants
(FRN : 112689W)

Thane
Dated: 9th May, 2022

UDIN 22042873AIROOE6645

(G. V. Kale)
Proprietor
(M. No. 042873)



(D. K. NAYAK)
PRINCIPAL