



KAMAL C. MEHTA & CO.

CHARTERED ACCOUNTANTS

2019-20

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have examined the Balance sheet of **VAIDYA SHRI M.M. PATEL COLLEGE OF EDUCATION**, 627, Gulbai Tekra, Ellisbridge, Ahmedabad 380006 [Registration No. E / 2293 / Ahmedabad dated 12-06-1972] as on 31st March 2020 & the annexed Income & Expenditure Account for the year ended on 31-03-2020 which is in agreement with the books of accounts.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view of the financial position, financial performance of the College. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan & 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 & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 the Balance Sheet, of the state of affairs of the Trust as at 31 March, 2020

[ii] In the case of the Statements of Income & Expenditure, of the **SURPLUS** for the year ended on that date:





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CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

[i] We have obtained all the information & explanations which to the best of our knowledge & belief were necessary for the purpose of our audit.

[ii] Proper books of accounts have been kept by the trust as required by the Act.

[iii] In our opinion and to the best of knowledge and according to the information and explanations given to us, we report that:

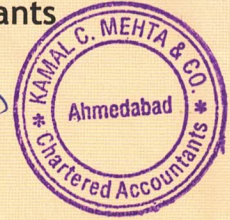
[A] The Balance sheet shows the true & fair view of the state of affairs of the trust as on 31-3-2020

[B] The Income & Expenditure Account shows the true and fair view of **SURPLUS** for the year 2019-2020

Ahmedabad
11th August, 2020

FOR KAMAL C. MEHTA & CO.
Chartered Accountants
FRN No. 104614W

[CA. Malav Mehta]
Partner



KAMAL C. MEHTA & Co.

CHARTERED ACCOUNTANTS

VAIDYA SHRI M. M. PATEL COLLEGE OF EDUCATION

[Registration No.E/2293/Ahmedabad dtd.12-06-1972]

Gulbai Tekra, Ahmedabad - 380 006

BALANCE SHEET AS ON 31-03-2020

FUNDS & LIABILITIES	Amount Rs.Ps.	Amount Rs.Ps.
FUND		
Depreciation Fund	26958.64	
Shri Vinubhai B. Amin Sanman Fund	25000.00	51958.64
LOANS		
Vaidya Shri M.M. Patel College of Education Trust	1888010.00	1888010.00
GRANTS RECEIVED		
U.G.C. IX Plan(from pune 1998-2002)	489313.00	
U.G.C. IX Plan(from pune 2003-2007)	467202.00	
U.G.C. XI Plan(from pune 2008-2012)	1231708.00	
U.G.C. XII Plan(from pune 2013-2017)	700000.00	
U.G.C. Computer Grant(2001-2002)	110000.00	2998223.00
OTHER LIABILITIES		
Staff G. Provident Fund Investments(D.E)	10053689.00	
Staff E.P.F Investment (D.E)	536568.00	10590257.00
TOTAL		15528448.64

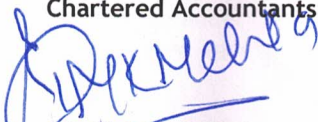
Ahmedabad

17th, August, 2020

As per our Audit Report of even date attached

FOR KAMAL C. MEHTA & CO

Chartered Accountants


[CA Malav Mehta]
Partner




TRUSTEE/S

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Gulbai Tekra, Ahmedabad - 380 006

BALANCE SHEET AS ON 31-03-2020

PROPERTIES & ASSETS	Amount Rs.Ps.	Amount Rs.Ps.
FIXED ASSETS		
Furniture Dead Stock	45842.99	
Audio Visual Dead Stock	13978.00	
Equipment Dead Stock	12952.00	
Miscellaneous Dead Stock	1962.00	
Library Dead Stock	43216.00	
Computer Dead Stock	41700.00	
other fixes Assets as per Annexure : A	3034336.00	3193986.99
OTHER CURRENT ASSETS		
Pankaj Kelvani Mandal	153000.00	
Staff G. Provident Fund Investments(D.E) Details as per Annexure :- B	10108138.00	
Staff E.P.F Investment (D.E) Details as per Annexure :- C	536568.00	10797706.00
CASH & BANK BALANCES		
Cash on hand	5219.00	
Bank Balance (State Bank of India - 3459)	74344.00	
Bank Balance (AMLU BANK -8683)	2761.12	
Bank Balance (ADL BANK - 5406)	3463.00	
Bank Balance (Axis Bank-1121)	12785.00	98572.12
INCOME & EXPENDITURE ACCOUNT		
Opening Balance	1304876.70	
Add: Current Year	187755.00	1492631.70
TOTAL		15528448.64

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Gulbai Tekra, Ahmedabad - 380 006

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED ON 31-03-2020

EXPENDITURE	Amount Rs.Ps.	Amount Rs.Ps.
SALARY EXPENSES		
Basic Pay	5280334.00	
D. Pay	574000.00	
Dearness Allowance	5565777.00	
House Rent Allowance	876925.00	
C.L.A	22769.00	
Medical Allowance	33440.00	
Transport Allowance	96000.00	
Special Allowance	3300.00	
Basic Pay Difference	206406.00	
Dearness Allowance Difference	418422.00	
Spe. Prin. Allowance	24000.00	
Bonus	6908.00	13108281.00
ESTABLISHMENT EXPENSES		
Stationery Expenses	136155.00	
Conveyance Expenses	5310.00	
Xerox Expenses	6050.00	
Buiding Rent	15480.00	
Municipal Tax	71359.00	
Electricity Expenses	20990.00	
Electricity Repairing Expenses	1470.00	
Sanitary Expenses	6080.00	
Tea & Snacks Expenses	500.00	
Newspaper & Magazine Expenses	2400.00	
D.E. Expense	1953.00	
Computer Technology Expense	14160.00	
Internet Expenses	15000.00	
Miscellaneous Expenses	625.00	297532.00
TOTAL		13405813.00

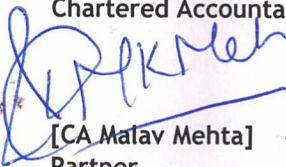
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INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED ON 31-03-2020

INCOME	Amount Rs.Ps.	Amount Rs.Ps.
GRANTS RECEIVED		
Salary Grant	13108281.00	13108281.00
TUITION INCOME		
Received From Students	81250.00	
Less : Paid to Govt.	81250.00	0.00
OTHER INCOME		
Examination Fees	20200.00	
Cultural Activites Fees	10100.00	
Stationary Fees	25250.00	
Student Welfare exps	1010.00	
Gujarat University Sports Fees	1010.00	
Library Fees	5050.00	
Gymkhana Fees	5050.00	
Education Technology Fees	20200.00	
Workshop Fees	20200.00	
Bank Savings Interest recd	1707.00	109777.00
DEFICIT FOR THE YEAR	187755.00	187755.00
TOTAL		13405813.00

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