

# Audit Report

Of

## RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE

Sector-10A, VASHI, NAVI MUMBAI- 400703

From

01-4-2020 To 31-03-2021

Ph-C/O-91-22-27667377

Audited By:

S. Pratap Singh & Co.  
Chartered Accountants

110, Punit Chambers, Sector - 18,

Vashi, Navi Mumbai - 400705.

Ph-91-22-27882279/41236972

Fax - 91-22-27882276

Email: spratapsinghco@gmail.com

spsinghca@gmail.com



## AUDITOR'S REPORT

To,  
The Chairman & Trustees  
Sainath Education Trust,  
Rajiv Gandhi College of  
Arts, Commerce & Science  
Vashi, Navi Mumbai-400703.

**REF :- AUDIT OF RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE  
FOR F.Y. 2020-21 .**

We have examined the Balance Sheet of College as at 31<sup>st</sup> March 2021 and Income & Expenditure Account for the year ended on those dates which are in agreement with the books of accounts maintained by the said College.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion proper books of accounts have been kept by the above named college so far as appears from our examination of books.

In my opinion and to the best of our information and according to the information given to me, the said accounts give a true & fair view:

- 1 In the case of the Balance sheet, of the state of affairs of the above named college as at 31<sup>st</sup> March, 2021 and
- 2 In the case of the Income & Expenditure Account, of the deficit for accounting year ending 31<sup>st</sup> March, 2021.

Place: - Vashi, Navi Mumbai  
Date: - 26/08/2021

S Pratap Singh & Co.  
Chartered Accountants



S.P Singh  
(Partner)



## AUDITOR'S REPORT

To,

The Chairman & Trustees  
Sainath Education Trust,  
Rajiv Gandhi College of  
Arts, Commerce & Science  
Vashi, Navi Mumbai-400703.

**REF :- AUDIT OF RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE  
FOR F.Y. 2020-21.**

We have audited the Annual Receipts & Payments Account of Rajiv Gandhi College of Arts, Science & Commerce for the year ended 31<sup>st</sup> March, 2021 with the books of accounts, vouchers and other records as far as these were available and produced before me .

We report that :

1. We have obtained all the information & explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts have been kept by the college so far as it appears from the examination of the books of accounts
3. The said Receipts & Payments Account, in our opinion and to the best of our knowledge and explanations given to us, dealt with this report are in agreement with the books of accounts, maintained by the College.

Place: Navi Mumbai

Date: 26/08/2021

S Pratap Singh & Co.  
Chartered Accountants



S.P Singh  
(Partner)



## RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE

### STATEMENT OF AFFAIRS AS ON 31ST MARCH-2021

Period	2020-21	Period	2020-21
Liabilities	Amt.(Rs.)	Assets	Amt.(Rs.)
<b>CAPITAL ACCOUNT</b>		<b>FIXED ASSET</b>	
Reserve & Surplus	48,437,083.65	(As per Schedule Attached)	2,304,946.60
Accumulated Profit & Loss A/c			
Add: Income & Expenditure A/c (P/F).	9,422,744.91		
<b>Net Capital Account</b>	<b>57,859,828.56</b>	<b>LOANS &amp; ADVANCES &amp; DEPOSITS</b>	
<b>LOANS &amp; DEPOSITS</b>		Additional Division Fee UOM - 2019-20	75000.00
Caution Money Fees	1484425.00	Advance Loan - Rupesh Jangam	30000.00
College Development Fees	7319727.00	Advance Loan - Yogesh Thakur	12000.00
Laboratory Deposit Fees	2573455.00	Adv. - Shishpal	6000.00
Library Deposit Fees	2065095.00	Affiliation Fees Prepaid	70000.00
Student Aid Fees	805460.00	H.B. College of Edu. Excell.	745000.00
H.B. B. ED College	1065000.00	Kamal Jain-Advance	5000.00
Prarrambh A/c	884300.00	MTNL Deposit	2000.00
Sainath Jr. College- Un-Aided	440000.00	New Course Affiliation Fee UOM 2018-19	50000.00
Sainath Eng. High School	1175000.00	NSS Activity Receivable	264698.00
Sainath English Pre.- Primary School	199000.00	Sainath Education Trust	66416165.00
Sainath English Primary School	1078316.00		
Sainath Jr. College - Aided	250000.00	<b>Deposits(Asset):</b>	
Students Scholarship - Samaj Kalyan Thane	357972.00	S/W 2020-21 Income Received	318747.00
		<b>Sundry Debtors</b>	
		2019-20 Fee Receivable	842999.00
<b>CURRENT LIABILITIES:</b>		2020-21 Fee Receivable	5479007.00
		Fee Receivable 2017-18	200347.00
<b>PROVISIONS</b>		Fee Receivable 2018-19	153519.00
(AS PER SCHEDULE C)	760,158.00	<b>CASH &amp; BANK BALANCE</b>	
<b>SUNDRY CREDITORS</b>		Cash On Hand	434,560.55
(AS PER SCHEDULE D)	32,090.00	Bank of Baroda	190969.28
		IDBI BANK	230837.28
Unreconcile Fee Receipt	37,357.00	Mahanagar Bank	1490.75
		Model Co-Op Bank Ltd	141289.41
		Punjab National Bank-Scholarship A/c	412607.69
<b>Total</b>	<b>78,387,183.56</b>	<b>Total</b>	<b>78,387,183.56</b>

The Above Financial Statement to the best of our belief contains a true account of the funds & liabilities and of the property & assets of the trust. As per our separate report of even date.

For,  
S. Pratap Singh & Co.  
Chartered Accountants

S P Singh  
(Partner)  
Date: 26/08/2021  
Place: Navi Mumbai



For,  
Sainath Education Trust

*(Handwritten signatures)*



## RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE

Income & Expenditure Account for the year ended as 31st March-2021

Financial Period	2020-21	Financial Period	2020-21
Expenditure	Amt.(Rs.)	Income	Amt.(Rs.)
To 2020-21 Students Fee Concession	23935.00	By Fine/Late Fee	
To Admission Cancel Fee Refund Exp 2020-21	27140.00	By Internal - Regular / ATKT Exam Fee	53546.00
To Affiliation Fee 2020-21	70000.00	By Regular Fee (As Per SCHEDULE -1)	2251485.00
To Audit Fees	55000.00	By T.Y. / M. Com Exam Fee	19295186.00
To Bad Debts	11000.00	By 2016-17 and Before Fee Received	1373276.00
To Bank Charges	7715.72	By Bonafide Receipt	4910.00
To Computer / Software Exp	13318.00	By Duplicate Result / Conversion Charges A/c	1420.00
To Conveyance & Travelling Exp.	46189.00	By Excess / Short Receipt	17000.00
To Covid Donation	27455.00	By Expenses W/Off	27381.10
To Depreciation	402041.47	By Interest Received	12000.00
To Electricity Charges Exp	128060.00	By Internal / TY Exam Form	34439.00
To Enrollment / Eligibility Fee Exp	800.00	By Library Fund	27700.00
To Enrollment & Eligibility Fee (Old)	200.00	By Library Scrap / News Paper	54490.00
To Facilitation Charges	4500.00	By Noc Receipt	2483.00
To Fee Refund	5530.00	By Research Paper Publication Receipt	1900.00
To Function & Festivals A/c	67577.00	By Sale of Admission Form	58000.00
To Internal Exam Remuneration	1513.00	By TC Receipt Manual	212100.00
To Internal Exam Shares	229372.00	By Transcript Receipt	9500.00
To Internet Charges Exp	84136.00	By UOM - Exam/Xerox Receipt	4000.00
To Internet Connect Exp	11965.00	By Webinar/ Conference / Seminar Registraion Fee Recd	3058.00
To Laboratory / Practical Exp	41722.00	By W/Off	15800.00
To Labour Charges	47914.00		5.00
To Legal & Postage Charges	3550.00		
To Library Expenses	2500.00		
To Mask, Sanitizer Exp	30800.00		
To Medical Exp	1000.00		
To Miscell Expenses	19280.00		
To News Paper & Periodicals	11339.00		
To PF Admin Charges	59396.00		
To PF Payable Employer Shares	712709.00		
To Printing & Stationery Exp.	112615.00		
To Rates & Taxes	19800.00		
To Repairs & Maintaince	76216.00		
To Research Paper Book Publishing Charges	60000.00		
To Safety & Security Charges	56840.00		
To Salary Non- Teaching Staff A/c	2418853.00		
To Salary Teaching CHB	36750.00		
To Salary Teaching Staff A/c	7436835.00		
To Seminar / Workshop / Orientation Ref. Fee Exp	2000.00		
To Staff Welfare	46090.00		
To Student Insurance GST Charges	10231.00		
To Student Insurance Payment Fee	56840.00		
To Sweeping & Cleaning Charges	69140.00		
To Telephone Bill Exp.	50716.00		
To TY / M. Com Exam Fee Paid	1013750.00		
To T.Y. / M.Com Exam Late Fine	500.00		
To UOM - Fine	2250.00		
To US Paid- Annual State Level Contribution	33236.00		
To US Paid - D Fund Fee	14230.00		
To US Paid - E Charges Fee	14250.00		
To US Paid - Eligibility Fee	4000.00		
To US Paid - Enrollment Fee	86400.00		
To US Paid - E-Suvidha Fee	70950.00		
To US Paid - NSS Ekak Yojana Fee	14250.00		
To US Paid - NSS Registration Fee	13600.00		
To US Paid - P.G Registration Fee	29700.00		
To US Paid - Sports Contribution Fee	85200.00		
To US Paid - Students Welfare Fund Fee	8520.00		
To US Paid - Univ. Sports Cultural Activity	864.00		
To US Paid - Vice Chancellor's Fee	28400.00		
To Webinar Expenses	10423.00		
To Yearly Affiliation Fee	6000.00		
<b>To Net Profit</b>	<b>8422744.91</b>		
<b>Total</b>	<b>2,34,59,651.10</b>	<b>Total</b>	<b>2,34,59,651.10</b>

The Above Financial Statement to the best of our belief contains a true account of the Income & expenditure of the trust.  
As per our separate report of even date.

For,  
S. Pratap Singh & Co.  
Chartered Accountants

S. P. Singh  
(Partner)  
Date: 26/09/2021  
Place: Navi Mumbai



For  
SAINATH EDUCATION TRUST

*(Handwritten signature)*



**RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE**

Receipt & Payment Account for the year ended as 31st March-2021

Financial Period	2020-21	Financial Period	2020-21
RECEIPT	Amt.(Rs.)	PAYMENT	Amt.(Rs.)
<b>A-CASH &amp; BANK (OPENING BALANCE):</b>		<b>A-NON- RECURRING EXPENSES:</b>	
Cash	175,496.55	Admission Cancel Fee Refund Exp 2020-21	42400.00
Bank of Baroda	1823105.68	Ashwini Mane - Advance	23640.00
IDSI Bank	296166.18	Audit Fees	19800.00
Mahanagar Bank	1490.75	Bank Charges	7715.72
Model Co-Op Bank Ltd	338481.73	Computer / Software Exp	13318.00
Punjab National Bank -Scholarship A/c	412607.69	Conveyance & Travelling Exp.	46189.00
<b>B- RECURRING INCOMES:</b>		Covid Donation	27455.00
Fine/Late Fee	3040.00	Electricity Charges Exp	128060.00
Internal - Regular / ATKT Exam Fee	98885.00	Enrollment / Eligibility Fee Exp	800.00
T.Y. / M. Com Exam Fee	207240.00	Enrollment & Eligibility Fee (Old)	200.00
SAW 2020-21 Income	19069532.00	Facilitation Charges	4500.00
Before Fee Received	4910.00	Fee Refund	5530.00
Bonafide Receipt	1420.00	Function & Festivals A/c	67577.00
CA Exam Centre Chaeges	20949.00	Internal Exam Remuneration	1513.00
Duplicate Result / Conversion Charges A/c	17000.00	Internal Exam Shares	229372.00
Excess / Short Receipt	5928.10	Internet Charges Exp	70369.00
Interest Received	34439.00	Internet Connect Exp.	11965.00
Internal / TY Exam Form	27800.00	Laboratory / Practical Exp	200.00
Library Fund	54480.00	Labour Charges	47914.00
Library Scrap / News Paper	2483.00	Legal & Postage Charges	3550.00
Noc Rceipt	1900.00	Library Expenses	2500.00
Research Paper Publication Receipt	58000.00	Mask, Sanitizer Exp	30800.00
Sale of Admission Form	212100.00	Medical Exp.	1000.00
TC Receipt Manual	9500.00	Miscll Expenses	19280.00
Transcript Receipt	4000.00	PF Admin Charges	54455.00
Unmatch Bank Fee Receipt	37357.00	PF Payable Employer Shares	653380.00
UOM - Exam Xerox Receipt	3058.00	Printing & Stationery Exp.	112615.00
Webinar/ Conference / Seminar Registraion	15800.00	Repairs & Maintaince	76216.00
Income Received 2019-20	604485.00	Research Paper Book Publishing Charges	60000.00
Admission Cancel Fee Refund Exp	15260.00	Safety & Security Charges	56640.00
		Seminar / Workshop / Orientation Ref. Fee Exp	2000.00
		Staff Welfare	46090.00
		Student Insurance GST Charges	10231.00
		Student Insurance Payment Fee	56840.00
		Sweeping & Cleaning Charges	69140.00
		Telephone Bill Exp.	48708.00
		TY / M. Com Exam Fee Paid	1013750.00
		T.Y. / M.Com Exam Late Fine	500.00
		UOM - Fine	2250.00
		US Paid- Annual State Level Contribution	33236.00
		US Paid - D Fund Fee	14230.00
		US Paid - E Charges Fee	14250.00
		US Paid - Eligibility Fee	4000.00
		US Paid - Enrollment Fee	86400.00
		US Paid - E-Suvidha Fee	70950.00
		US Paid - NSS Ekak Yojana Fee	14250.00
		US Paid - NSS Registration Fee	13600.00
		US Paid - P.G Registration Fee	29700.00
		US Paid - Sports Contribution Fee	85200.00
		US Paid - Students Welfare Fund Fee	8520.00
		US Paid - Univ. Sports Cultural Activity	864.00
		US Paid - Vice Chancellor's Fee	28400.00
		Webinar Expenses	10423.00
		Yearly Affiliation Fee	6000.00
		<b>B-RECURRING INCOME:</b>	
		Regular Fee	50.00
		SAW 2020-21 Income	39479.00
		CA Exam Centre Chaeges	20949.00
		Internal / TY Exam Form	100.00





<b>D-LOANS &amp; ADVANCES (ASSETS):</b>	
Advance Loan - Mr. T.P. Singh	50000.00
Advance Loan - Rupesh Jangam	15000.00
Advance Loan - Vijay Kumar Sharma	10000.00
Advance Loan - Yogesh Thakur	20000.00
Adv- Jayprakash Boyat	12500.00
Adv - Shishpal	24000.00
Adv. - Sunita Kakade	1500.00
Affiliation Fees Prepaid	70000.00
Kamal Jain-Advance	15000.00
NSS Activity Receivable	500.00
Sainath Education Trust	4565000.00
Advance PF Payment	1560.00
<b>E-FIXED ASSETS:</b>	
Laptop	91709.00
<b>F-CURRENT LIABILITIES:</b>	
<b>PROVISIONS</b>	
( As Per Schedule A)	11147069.00
<b>G-SUNDRY CREDITOR:</b>	
( As Per Schedule B)	160924.00
<b>H- Duties &amp; Taxes:</b>	
Tds On Contractor	0.00
<b>I-LOANS LIABILITY:</b>	
H.B .B. ED College	365000.00
Prarrambh A/c	425000.00
Sainath Eng. High School	1031362.00
Sainath English Primary School	2640058.00
Sainath Jr. College - Aided	45000.00
<b>H-CASH &amp; BANK BALANCES:</b>	
Cash in Hand	434560.55
Bank of Baroda	190969.28
IDBI Bank	230837.28
Mahanagar Bank	1490.75
Model Co-Op Bank Ltd	141289.41
Punjab National Bank -Scholarship A/c	412607.69
<b>Total</b>	<b>25,652,000.68</b>
<b>Total</b>	<b>25,652,000.68</b>

The Above Financial Statement to the best of our belief contains a true account of the Income & expenditure of the trust.

As per our separate report of even date.

For,

S. Pratap Singh & Co.  
Chartered Accountants

S P Singh  
(Partner)

Date: 26/08/2021

Place: Navi Mumbai



For  
SAINATH EDUCATION TRUST

*[Signature]*  
Trustee

*[Signature]*  
Trustee



**SCHEDULE -1**

Regular Fee (As Per Shedule 1)		2020-21
Sr No.	Particulars	Amt
1	Marksheet Fee	2,400.00
2	Project Fees	5,64,800.00
3	Document Verification	19,200.00
4	Tution Fee	89,31,000.00
5	Library Fee	6,07,000.00
6	Gymkhana Fee	5,68,400.00
7	Other Fee	3,55,250.00
8	Exam Fee	18,22,095.00
9	Enrollment / Registration Fee	1,24,960.00
		14,210.00
10	D Fund Fee	2,84,200.00
11	Admission Fee	3,55,250.00
12	Utility Fee	1,42,100.00
13	Magazine Fee	1,84,600.00
14	TC Fee	3,55,250.00
15	I Card / Library Card Fee	56,840.00
16	Insurance Fee	28,420.00
17	VC Fee	43,290.00
18	Sports & Culture Fee	12,86,800.00
19	Lab Fee	35,525.00
20	Alumni Fee	7,41,500.00
21	Computer Practicals Fee	2,56,000.00
22	Industrial Visit Fee	28,420.00
23	N.S.S. Fee	23,88,250.00
24	Practice / Prelim Other Fee	71,000.00
25	E - Suvidha Fee	28,420.00
26	E - Charges Fee	
	<b>Grand Total</b>	<b>1,92,95,180.00</b>









10	O/s Professional Fee	12000.00
11	O/s Telephone Bill Exp	2008.00
12	PF Payable Employee Share NT A/c	14978.00
13	PF Payable Employee Share Teaching A/c	44354.00
14	PT Payable NT A/c	2100.00
15	PT Payable Teaching A/c	5000.00
16	Salary Teaching Payable	64000.00
Total		760,158.0

**SCHEDULE -D**

Sundry Creditors (Liabilities)		2020-21
Sr No.	Particulars	Amt
1	Manoj Advt. Agency	23604.00
2	Sagar Digi Image	4900.00
3	S Arunachalam	3586.00
Total		32,090.00








**RAJIV GANDHI COLLEGE OF ARTS, COMMERCE & SCIENCE**

**FIXED ASSET SCHEDULE AS ON 31ST MARCH-2021**

FIXED ASSET	RATE OF DEPN	WDV AS ON 01/04/2020	ADDITION		TOTAL AMT	DEPN AMT	WDV AS ON 31.03.2021
			MORE THAN 6 MTHS	LESS THAN 6 MTHS			
AIR CONDITIONERS	15%	9,153.34			9,153.34	1373.00	7,780.34
BIOMETRIC MACHINE	15%	5,233.07			5,233.07	784.95	4,448.11
COMPUTER	40%	124,811.28			124,811.28	49924.51	74,886.77
CCTV Camera	15%	25,179.30			25,179.30	3776.90	21,402.41
FANS	10%	26,885.92			26,885.92	2688.59	24,197.33
E- College ERP Software	40%	17,010.00			17,010.00	6804.00	10,206.00
FURNITURE & FIXTURE	10%	1,151,870.76			1,151,870.76	115187.08	1,036,683.68
LIBRARY BOOKS	15%	712,357.06		6,396.00	718,753.06	107333.26	611,419.80
Mobile Phone	15%	3,070.63		16/02/2021	3,070.63	460.59	2,610.04
LAPTOP	40%	0.00	86,119.00	5,590.00	91,709.00	35565.60	56,143.40
PRINTER	15%	54,120.05	16/09/2020	23/10/2020	54,120.05	8118.01	46,002.04
PROJECTOR	15%	50,825.55			50,825.55	7623.83	43,201.72
SCIENCE EQUIPMENTS	15%	220,942.44			220,942.44	33141.37	187,801.07
WATER METER ACCOUNT	15%	16,179.53			16,179.53	2428.93	13,750.60
WATER PURIFIED	15%	6,699.67			6,699.67	1004.95	5,694.72
Sound System	10%	37,075.50			37,075.50	3707.55	33,367.95
Xerox Machine	15%	147,468.97			147,468.97	22120.35	125,348.62
<b>TOTAL</b>		<b>2,608,883.07</b>	<b>86,119.00</b>	<b>11,986.00</b>	<b>2,706,988.07</b>	<b>402,041.47</b>	<b>2,304,946.60</b>



*Dish*