

## **S.T.KARWA & CO., Chartered Accountants**

340, Laxminarayan Market, Hiralal Lane, Ravivar Peth, Nashik : 422 001.

Telephone No: 2576643

### **Auditor's Certificate**

We have obtained all the information and the explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.

In Our opinion, The Institution has maintained proper books of account as required by The Balance-Sheet and the Income and Expenditure Account dealt with in this report are in agreement with the Books of accounts.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts, give the information required by the law, in a manner so required, and give true and correct view of the operations of the Institution.

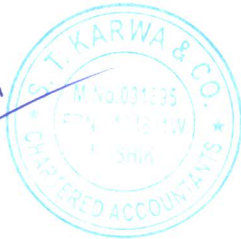
(i) In the case of the Balance-Sheet, the state of affairs of the Guru Gobind Singh College Of Engineering & Research Centre, Nashik, as on 31st March 2023

(ii) In the case of Net income of the Guru Gobind Singh College Of Engineering & Research Centre Nashik, for the year ended on that date.

FOR S.T.KARWA & CO.  
Chartered Accountants



S.T.KARWA (PROP)



DATE : 11/08/2023

NASHIK.

**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2023**

<b>INCOME</b>		Current Year	Previous Year
FEES	schedule A	9,86,35,758.00	9,34,83,915.00
MISC FEE RECEIPTS		68,308.00	47,968.01
OTHER RECEIPT	schedule AA	11,29,377.00	18,09,254.00
<b>TOTAL</b>		<b>9,98,33,443.00</b>	<b>9,53,41,137.01</b>

<b>EXPENDITURE</b>			
<u>SALARY COST</u>	schedule 1	5,36,26,009.00	5,26,07,868.00
<u>CONSUMABLES</u>	schedule 2	12,49,420.00	10,18,039.00
<u>OPERATING &amp; OTHER EXPS</u>	schedule 3	1,56,48,138.00	1,40,84,572.00
<u>PRINTING &amp; STATIONERY</u>		5,39,012.00	3,95,983.00
<u>ADMINISTRATIVE EXPS</u>	schedule 4	3,18,385.73	4,21,369.19
<u>DEPRECIATION</u>		82,60,309.00	78,48,263.00
<u>SPORTS &amp; GAMES</u>		86,003.00	-
<b>Total</b>		<b>7,97,27,276.73</b>	<b>7,63,76,094.19</b>

Excess of income over expenditure 2,01,06,166.27 1,89,65,042.82




**Grand Total** 9,98,33,443.00 9,53,41,137.01

FOR S.T.KARWA & CO.  
Chartered Accountants

S.T.KARWA (PROP)  
DATE : 11/08/2023  
NASHIK.



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

 **PRESIDENT**     
  **SECRETARY**     
  **TREASURER**

**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

	2022-23	2021-22
<b>FEES</b> (schedule A)		
TUITION FEES	8,83,96,756.00	8,42,72,906.00
DEVELOPMENT FEES	1,02,39,002.00	92,11,009.00
	<b>9,86,35,758.00</b>	<b>9,34,83,915.00</b>
<b>OTHER RECEIPT</b> (schedule AA)		
INTEREST ON SAVING BANK A/C	86,821.00	95,574.00
MAGAZINE CHARGES	2,90,610.00	2,78,730.00
MISC INCOME	40,000.00	10,000.00
NOTICE PERIOD PAY	19,943.00	4,37,480.00
PRO RATA FEES		34,309.00
GRANT SPPU	3,86,558.00	1,00,000.00
SCHOLARSHIP	3,05,445.00	3,82,239.00
UTILISATION CHARGES FOR CONDUCTING EXAM		4,70,922.00
	<b>11,29,377.00</b>	<b>18,09,254.00</b>

## GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

	2022-23	2021-22
<b>SALARY COST</b> <span style="float: right;">schedule 1</span>		
SALARY AND WAGES	4,91,37,382.00	4,56,02,075.00
CONTRIBUTION TO PF AND PF ADMN. CHARGES	17,67,139.00	14,19,846.00
STAFF TRAINING AND DEVELOPMENT EXPENSES	69,358.00	75,987.00
HONORARIUM	44,200.00	23,000.00
GRATUITY EXPS	26,07,930.00	54,86,960.00
	5,36,26,009.00	5,26,07,868.00
<b>CONSUMABLES</b> <span style="float: right;">schedule 2</span>		
LAB EXPENSES (COMPUTER)	3,48,524.00	2,82,035.00
LAB EXPENSES ( CHEMISTRY )	3,610.00	8,434.00
LAB EXPENSES (CIVIL)	4,201.00	84,929.00
LAB EXPENSES (ELECTRICAL)		1,28,995.00
LAB EXPENSES (LANGUAGE)		1,56,474.00
LAB EXPENSES (MECHANICAL)		2,31,491.00
ELECTRICAL EXPENSES	8,43,111.00	2,31,491.00
WORKSHOP CONSUMABLE EXPENSES	49,974.00	1,25,681.00
	12,49,420.00	10,18,039.00
<b>OPERATING &amp; OTHER EXPS</b> <span style="float: right;">schedule 3</span>		
ADVERTISEMENTS EXPENSES	3,16,759.00	4,86,850.00
AUDIT FEES	1,10,195.00	2,48,255.00
BANK INTEREST EXPENSES		1,18,913.00
BUILDING UTILIZATION CHARGES(depre. In parent body)	22,01,728.00	24,37,008.00
CONVYANCE & TRAVELLING EXPENSES	1,80,122.00	1,08,224.00
ERP EXPENSES	1,93,489.00	3,12,434.00
EXAMINATION EXPENSES	45,380.00	25,623.00
EXHIBITION EXPENSES	97,499.00	
FUNCTIONS & PROGRAMME	9,98,141.00	1,43,987.00
GARDEN EXPENSES		1,26,266.00
GENERATOR EXPENSES	2,12,629.00	1,57,811.00
HOUSEKEEPING EXPENSES	19,39,678.00	10,63,349.00
I CARD & LIBRARY CARD EXPENSES	68,088.00	
INTERNET EXPENSES	20,700.00	20,700.00
LIGHT BILLS	22,34,350.00	11,71,925.00
MEMBERSHIP AND SUBSCRIPTION	2,47,800.00	1,23,900.00
UGC/ DTE/ ISO/NAC FEES	10,13,787.00	7,31,404.00
NEWS PAPERS & PERIODICALS	13,178.00	5,190.00
PAINTING EXPENSES	3,21,703.00	
PERIODICALS SUBSCRIPTION	2,49,941.00	1,63,291.00
PRIZES & AWARDS	33,400.00	1,13,666.00
POSTAGE & COURIER	2,721.00	1,831.00
REPAIRS & MAINTENANCE	34,80,270.00	51,40,500.00
RESEARCH & DEVELOPMENT EXPENSES	20,282.00	46,472.00
SECURITY CHARGES	9,84,909.00	8,24,284.00
STAFF WELFARE EXPENSES	1,67,820.00	
STUDENT TRAINING AND DEVELOPMENT EXPENSES	35,755.00	2,30,595.00
TELEPHONE EXPENSES	8,538.00	20,558.00
TRAINING & PLACEMENT EXPENSES	1,53,005.00	
TRANSPORTATION EXPENSES	2,000.00	
VEHICLE EXPENSES	25,985.00	28,063.00
WEB SITE EXPENSES	8,000.00	5,500.00
WATER EXPENSES (NMC)	2,05,464.00	2,03,721.00
ZEROX PHOTO COPYING	54,822.00	24,252.00
	1,56,48,138.00	1,40,84,572.00
<b>ADMINISTRATIVE EXPS</b> <span style="float: right;">schedule 4</span>		
BANK CHARGES	84,200.73	67,548.19
MEETING EXPENSES	8,825.00	4,850.00
OFFICE EXPENSES	2,12,100.00	3,35,971.00
PROFESSIONAL FEES	13,260.00	13,000.00
	3,18,385.73	4,21,369.19



GURU GOBIND SINGH COLLEGE OF ENGINEERING  
& RESEARCH CENTRE

PRESIDENT     
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 TREASURER



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**  
**BALANCE SHEET AS ON 31-03-2023**

SOURCES OF FUNDS : LIABILITIES	For the year Ending on 31-03-2023	For Previous Year Ending on 31-03-2022
<b>Depre .Fund</b>		
Depreciation upto Last Year	7,10,62,742.00	6,32,14,479.00
Adjustment to Op. Depre. Fund for change in rate		
Depreciation for the year	82,60,309.00	78,48,263.00
Accumulated Depreciation at the end of the year	7,93,23,051.00	7,10,62,742.00
<b>CURRENT LIABILITIES : Schedule E</b>		
Sundry Creditors & Liability as per schedule.	32,03,903.00	33,14,342.00
Guru Gobind singh Foundation	9,24,16,953.56	10,86,61,827.56
<b>Income and Expenditure A/c</b>		
<b>Total</b>	<b>17,49,43,907.56</b>	<b>18,30,38,911.56</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
as per Schedule No. F		
Gross Block opening	<b>11,51,82,103.00</b>	11,23,73,797.00
Additions during the year	<b>1,12,37,218.00</b>	28,08,306.00
Gross Block Closing	<b>12,64,19,321.00</b>	<b>11,51,82,103.00</b>
<b>ADVANCES</b>		
<b>CURRENT ASSETS</b>		
Exam Remuneration Receivable	1,46,262.00	
Pro Rata Fees Receivable	1,18,615.00	
Tuition Fees receivable	6,42,84,286.90	6,46,03,891.75
Deposit for Telephone	11,499.00	11,499.00
<b>CASH &amp; BANK BALANCES</b>		
CASH IN HAND	11,441.00	53,178.00
BANK OF MAHARASHTRA A/c No.60162603949	3,12,089.46	1,43,241.16
HDFC Bank A/C NO.50100165219570	2,57,262.50	5,17,180.18
UNITY BANK A/C NO.1637 (Student Welfare Board)	214.51	202.51
UNION BANK A/C NO.504302010014030	14,03,825.46	4,40,478.16
UNION BANK A/C NO.504302010014379 (Student Welfare Board)	40,946.70	42,827.50
<b>Income and Expenditure A/c</b>		
<b>Balance as per last B/S</b>	20,44,310.30	
<b>Add Exces of income over expenditure</b>	2,01,06,166.27	-1,80,61,855.97
<b>Net balancee Brought forward to next year</b>		20,44,310.30
	17,49,43,907.56	18,30,38,911.56

**Schedule forming the part of Balance-Sheet**

Schedule No. E		Current year	Previous year
<b>CURRENT LIABILITIES</b>			
ALLUMINI MULITPURPOSE SOCIETY		8,90,500.00	4,24,000.00
EXAM REMUNERATION		2,11,225.00	51,954.00
EXAM REMUNERATION (OTHER EXAMS)			1,40,650.00
CAUTION MONEY DEPOSIT		17,42,065.00	25,30,565.00
SALARY & WAGES PAYABLE		360113.00	167173.00
	-	<b>32,03,903.00</b>	<b>33,14,342.00</b>

**NOTES TO ACCOUNTS** Schedule G

- 1 Previous Years figures are regrouped and re arranged wherever necessary
- 2 Depreciation was charged in Books of accounts as per income tax rate and at Reducing balance method.
- 3 The Building utilisation charges relates to Depreciation of College Building in Parent Body

FOR S.T.KARWA & CO.  
Chartered Accountants

S.T.KARWA (PROP)  
DATE : 11/08/2023



**GURU GOBIND SINGH COLLEGE OF ENGINEERING  
& RESEARCH CENTRE**

PRESIDENT

SECRETARY

TREASURER



**GURU GOBIND SINGH COLLEGE OF ENGG & RES. CENTRE: DETAILS OF FIXED ASSETS GROSS BLOCK AND DEPRECIATION as per Revised working : Schedule F**

NAME OF ASSETS	Gross Block on 1-04-2022	Rate of Depr	Additions before 182 days	Additions After 182 Days	Gross Block as on 31-03-2023	Depreciation upto 31-03-22	Depreciation for current year as per accounts	Cumulative Depreciation on 31-03-2023	Net Block	
									(net Block 31-03-2023)	Net Block on 31-03-2022
<b>PLANT AND MACHINERY</b>										
Chemistry Lab Equipment	2,34,648.00	0.15	-	-	2,34,648.00	1,80,299.00	8,152.00	1,88,451.00	46,197.00	54,349.00
Physics Lab Equipment	4,45,066.00	0.15	-	-	4,45,066.00	3,41,981.00	15,463.00	3,57,444.00	87,622.00	1,03,085.00
Language Lab	1,22,640.00	0.15	-	-	1,22,640.00	94,234.00	4,261.00	98,495.00	24,145.00	28,406.00
Civil Lab Equipment	1,08,23,629.00	0.15	-	-	1,08,23,629.00	71,58,466.00	5,49,774.00	77,08,240.00	31,15,389.00	36,65,163.00
Mechanical Equipment	1,90,90,791.00	0.15	-	-	1,90,90,791.00	1,17,02,926.00	11,08,180.00	1,28,11,106.00	62,79,685.00	73,87,865.00
Canteen Equipment	2,96,849.00	0.15	-	-	2,96,849.00	2,08,554.00	13,244.00	2,21,798.00	75,051.00	88,295.00
Electrical Lab Equipment	1,04,98,946.00	0.15	73,000.00	1,13,353.00	1,06,85,299.00	62,93,897.00	6,50,208.00	69,44,105.00	37,41,194.00	42,05,049.00
Electronic Lab Equipment	24,28,924.00	0.75	-	8,17,791.00	32,46,715.00	14,22,482.00	2,12,300.00	16,34,782.00	16,11,933.00	10,06,442.00
Sports Equipment	88,756.00	0.15	-	-	88,756.00	54,286.00	5,171.00	59,457.00	29,299.00	34,470.00
Computers	2,42,24,239.00	0.60	15,75,320.00	34,63,136.00	2,92,62,695.00	2,05,79,280.00	27,80,739.00	2,33,60,019.00	59,02,676.00	36,44,959.00
Library Books	29,27,664.00	0.60	49,341.00	1,94,321.00	31,71,326.00	26,58,696.00	1,66,188.00	28,24,884.00	3,46,442.00	2,68,968.00
Furnitures	3,66,67,458.00	0.10	21,08,419.00	27,48,819.00	4,15,24,696.00	1,68,37,682.00	23,31,260.00	1,91,68,942.00	2,23,55,754.00	1,98,29,776.00
Sanitary Napkin Vending/ Burning	62,237.00	0.10	10,620.00	-	72,857.00	35,446.00	3,741.00	39,187.00	33,670.00	26,791.00
Coffee Vending machine	31,000.00	0.10	-	-	31,000.00	16,173.00	1,483.00	17,656.00	13,344.00	14,827.00
EPBX System	1,89,041.00	0.10	-	-	1,89,041.00	92,454.00	9,659.00	1,02,113.00	86,928.00	96,587.00
Samsung TV	3,27,000.00	0.10	-	83,098.00	4,10,098.00	1,42,468.00	22,608.00	1,65,076.00	2,45,022.00	1,84,532.00
HONDA ACTIVA (MH-15-AU-1620)	64,365.00	0.10	-	-	64,365.00	36,659.00	2,771.00	39,430.00	24,935.00	27,706.00
ACTIVA ELECTRICLE (MH15HT9979)	1,05,000.00	0.10	-	-	1,05,000.00	5,250.00	9,975.00	15,225.00	89,775.00	99,750.00
SOUND SYSTEM EQUIPMENT	17,19,572.00	0.10	-	-	17,19,572.00	7,10,037.00	1,00,954.00	8,10,991.00	9,08,581.00	10,09,535.00
ACRYLIC NAME	7,49,600.00	0.10	-	-	7,49,600.00	2,88,445.00	46,116.00	3,34,561.00	4,15,039.00	4,61,155.00
FIRE FIGHTING SYSTEM	31,23,498.00	0.10	-	-	31,23,498.00	13,41,502.00	1,78,200.00	15,19,702.00	16,03,796.00	17,81,996.00
SOLAR POWER PLANT	9,61,180.00	0.40	-	-	9,61,180.00	8,61,525.00	39,862.00	9,01,387.00	59,793.00	99,655.00
	<b>11,51,82,103.00</b>		<b>38,16,700.00</b>	<b>74,20,518.00</b>	<b>12,64,19,321.00</b>	<b>7,10,62,742.00</b>	<b>82,60,309.00</b>	<b>7,93,23,051.00</b>	<b>4,70,96,270.00</b>	<b>4,41,19,361.00</b>

Depreciation on computers and software and Lib. Books is at 25% and other assets at 10% as per shikshan shulk guidelines, accordingly all previous years difference is adjusted in books of account to change the rate of depreciation.

FOR S.T.KARWA & CO.  
Chartered Accountants  
  
S.T.KARWA (PROP)  
DATE : 11/08/2023  
NASHIK.

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