

**RASHTRAHIT EDUCATION SOCIETY,  
CHIKHLI`S,**

**BOOKS OF ABHINAV B.ED COLLEGE**

**TQ. CHIKHLI, DIST. BULDHANA**

**AUDIT REPORT**

**FINANCIAL YEAR: 2018-19**

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**M/S. MANISH GURUDASANI & ASSOCIATES**

**Chartered Accountants**

Rayli Gin, Off D P Road,

Chikhli - 443201, Maharashtra, India

E-mail: msg\_asso@hotmail.com,

Mob No.: 9860509689

Ph No: 07264-243689

THE BOMBAY PUBLIC TRUST ACT, 1950.

SCHEDULE VIII

[Vide Rule 17 (1)]

**RASHTRAHIT EDUCATION SOCIETY, CHIKHLI**

Book Of: ABHINAV B.ED COLLEGE

Regd No:- MAH / 2666 / BLD 93

Balance Sheet

For the year ended March 31, 2019

FUNDS AND LIABILITIES	Amount(₹)	Amount(₹)	PROPERTIES AND	Amount(₹)	Amount(₹)
<b>TRUST FUNDS OF CORPUS</b>			<b>IMMOVABLE PROPERTIES</b>		14,11,231
Bulding Fund	-		Fixed Assets (Refer Sch 1)		
Corpus Fund	-		<b>INVESTMENT</b>		
Depreciation Funds	13,85,624		<b>ADVANCES</b>		46,401
Sinking Funds	-		TDS Receivable - FY 2018-19		
Membership fees	-	13,85,624	<b>CASH AND BANK BALANCE</b>		
Any Other Funds	-		Cash	-	
<b>INTER BRANCH ACCOUNTS</b>			Anurdha Ur.	34,114	
<b>Rashtrahit Education Society HO</b>			BOM	4,12,337	4,46,451
Opening Balance	1,88,67,764				
Add: Addition	5,15,378				
Less: Repaid	-	1,93,83,142			
<b>LIABILITIES</b>					
Scholarship		1,27,894			
<b>INCOME AND EXPENDITURE A/C</b>					
As per last B/S Surp.	(1,84,37,530)				
Add: Excess of income over expenditure during the year	(5,55,047)	(1,89,92,577)			
<b>Total</b>		<b>19,04,083</b>			<b>19,04,083</b>

Notes and auditor's remarks to the financial statements form part of this financial statement.

For, RASHTRAHIT EDUCATION SOCIETY, CHIKHLI

As per our report of even date attached  
For M/s. Manish Gurudasani & Associates  
Chartered Accountants  
Firm Regn. No: 134907W

President

Place: Chikhli

Date: May 25, 2019

Sau Am. Bhutekar.  
अध्यक्ष/सचिव  
अभिनव कॉलेज ऑफ एज्युकेशन  
चिखली जि. बुलढाणा

CA. Manish Gurudasani  
Partner  
Membership No: 150570



**THE BOMBAY PUBLIC TRUST ACT, 1950**

**SCHEDULE IX**

[ Vide Rule 17(1) ]

**RASHTRAHIT EDUCATION SOCIETY, CHIKHLI**

**Book Of: ABHINAV B.ED COLLEGE**

**Regd No:- MAH / 2666 / BLD 93**

**Income and Expenditure Account**

**For the year ended March 31, 2019**

<b>EXPENDITURE</b>	<b>Amount(₹)</b>	<b>INCOME</b>	<b>Amount(₹)</b>
To Expenses in respect of proprieties; Rent, Taxes, Cesses			
Repairs and maintenance	-	By Fees From Student	14,70,870
Salaries	18,77,292	By Bank Interest	10,147
Insurance		By Interest on Reserve Fund From University	2,32,882
Depreciation (by way of provision or adjustment)	60,242		
Other Expenses			
To Establishment Exp.			
To Remuneration of Trustee			
To Remuneration [in the case of a Math] to the head of the Math, including his house hold expenditure ,if any,			
To Legal Expenses			
To Audit Fees			
To Contribution and fees (Donation)			
To Amounts Written off	-		
To Miscellaneous expenses.			
To Difference Of Charge In Depreciation W/off			
To Amount Transferred to Reserve or specific funds.	-		
To Expenditure on object of the Trust-			
a) Religious	-		
b) Educational (Refer Sch 1)	3,31,412		
c) Medical Relief (Medical accessories)	-		
d) Relif of Poverty	-		
e) Other charitable objects.	-		
To surplus carried to over to Balance Sheet	(5,55,047)		
<b>Total</b>	<b>17,13,899</b>	<b>Total</b>	<b>17,13,899</b>

Notes and auditor's remarks to the financial statements form part of this financial statement.

For, RASHTRAHIT EDUCATION SOCIETY, CHIKHLI

As per our report of even date attached  
For M/s. Manish Gurudasani & Associate  
Chartered Accountants  
Firm Regn. No: 134907W

*Sau. A.M. Bhutwale*

अध्यक्ष / सचिव

अभिनव कॉलेज ऑफ एज्युकेशन  
चिखली जि. बुलढाणा

President

Place: Chikhli

Date: May 25, 2019

*Manish Gurudasani*

CA. Manish Gurudasani  
Partner  
Membership No: 150570



THE BOMBAY PUBLIC TRUST ACT, 1950.  
SCHEDULE VIII  
[Vide Rule 17 (1)]

RASHTRAHIT EDUCATION SOCIETY, CHIKHLI  
Book Of: ABHINAV B.ED COLLEGE  
Regd No:- MAH / 2666 / BLD 93  
Receipt and Payment Account  
For the year ended March 31, 2019

Receipts	Amount(₹)	Amount(₹)	Payments	Amount(₹)	Amount(₹)
<b>OPENING BALANCE</b>					
Cash	-		<b>EXPENSES (Refer Sch 1)</b>		3,31,412
Anurdha Ur.	19,630				
BOM	2,78,354	2,97,984	<b>SALARY &amp; ALLOWANCES</b>		18,77,292
<b>INTER BRANCH ACCOUNTS</b>					
Rashtrahit Education Society HO		5,15,378	<b>SCHOLARSHIP</b>		6,75,275
<b>INCOME</b>			<b>Loan Repaid</b>		-
Interest	10,147		<b>CLOSING BALANCE</b>		
Interest on Reserve			Cash	-	
Fund From University	2,32,882		Anurdha Ur.	34,114	
Fees From Student	14,70,870	17,13,899	BOM	4,12,337	4,46,451
<b>LIABILITIES</b>					
Scholarship		8,03,169			
<b>Total</b>		<b>33,30,430</b>	<b>Total</b>		<b>33,30,430</b>

For, RASHTRAHIT EDUCATION SOCIETY, CHIKHLI

As per our report of even date attached  
For M/s. Manish Gurudasani & Associates  
Chartered Accountants  
Firm Regn. No: 134907W

*Sau A.M. Khuteral*  
अध्यक्ष/सचिव  
अभिनव कॉलेज ऑफ एज्युकेशन  
चिखली जि.बुलढाणा

President

Place: Chikhli  
Date: May 25, 2019

*Manish*

CA. Manish Gurudasani  
Partner  
Membership No: 150570



**RASHTRAHIT EDUCATION SOCIETY, CHIKHLI**

**Schedule 1: Fixed Assets**

annexed to and forming part of the Balance Sheet as at March 31, 2019

Particulars	Rate of Dep. %	Gross Block				Depreciation			Net Block	
		As On Apr 1, 18 ₹	Additions during the yr ₹	Deductions/ Transfer ₹	Total as at Mar 31, 19 ₹	Prov. upto Apr 1, 18 ₹	Provision for the year ₹	Total as at March 31, 19 ₹	As at Apr 1, 18 ₹	As at Mar 31, 19 ₹
<b>Land &amp; Building</b>		-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		-	-	-	-	-	-	-	-	-
<b>Furniture</b>										
- Furniture	10	4,87,043	-	-	4,87,043	4,25,023	48,704	4,73,727	62,020	13,316
<b>Sub-total</b>		4,87,043	-	-	4,87,043	4,25,023	48,704	4,73,727	62,020	13,316
<b>Equipments</b>										
- LCD Project	10	66,485	-	-	66,485	51,853	6,649	58,502	14,632	7,983
- Musical instruments	10	6,700	-	-	6,700	6,030	170	6,200	670	500
- Sports Material	10	7,862	-	-	7,862	7,074	288	7,362	788	500
- Lab Equipment	10	19,899	-	-	19,899	17,910	1,491	19,401	1,989	498
- Water Cooler	10	18,000	-	-	18,000	16,200	1,300	17,500	1,800	500
- CCTV	10	16,000	-	-	16,000	14,400	1,100	15,500	1,600	500
- Bicycle	10	5,400	-	-	5,400	4,050	540	4,590	1,350	810
<b>Sub-total</b>		1,40,346	-	-	1,40,346	1,17,517	11,538	1,29,055	22,829	11,291
<b>Computer &amp; Books</b>										
- Computer	25	4,44,015	-	-	4,44,015	4,43,515	-	4,43,515	500	500
- Library Books	25	3,39,827	-	-	3,39,827	3,39,327	-	3,39,327	500	500
<b>Sub-total</b>		7,83,842	-	-	7,83,842	7,82,842	-	7,82,842	1,000	1,000
<b>Total</b>		<b>14,11,231</b>	<b>-</b>	<b>-</b>	<b>14,11,231</b>	<b>13,25,382</b>	<b>60,242</b>	<b>13,85,624</b>	<b>85,849</b>	<b>25,607</b>



**RASHTRAHIT EDUCATION SOCIETY, CHIKHLI****FY 2018-19****Schedule No 2: Expenses**

<b>Sr No</b>	<b>Particulars</b>	<b>Amount (Rs.)</b>
1	Stationary Exp.	2,950
2	Travelling Exp.	18,870
3	Uniform Exp.	47,420
4	Xerox Exp.	430
5	Bank Charges	610
6	College Exam Exp.	5,130
7	Cultural Program Exp.	-
8	Educational Tour Exp.	-
9	Exam Fees	51,940
10	Gathering Exp.	-
11	News Paper Exp	2,080
12	Magazine Exp.	18,040
13	Misc. Exp.	5,610
14	Nagar Parishad Tax	-
15	Printing Exp.	25,370
16	Repairs & Maintenance	52,950
17	Sports Exp.	-
18	Building Rent	12
19	Affiliation Fees	1,00,000
	<b>TOTAL</b>	<b>3,31,412</b>



**RASHTRAHIT EDUCATION SOCIETY, CHIKHLI'S  
ABHINAV B.ED COLLEGE**

Notes and auditor's remarks forming part of the financial statements for the year ending on  
March 31, 2019

1. We have examined the balance sheet as at March 31, 2019, income and expenditure account and receipt and payment account for the year ended on that date, attached herewith, of RASHTRAHIT EDUCATION SOCIETY, CHIKHLI's, ABHINAV B.ED COLLEGE, (Entity).

We report the following observations/comments/discrepancies/inconsistencies:

These financial statements are the responsibility of the entity's 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 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 statements. An audit also includes assessing the accounting principles used and 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.

2. The assessee generally follows the Mercantile System of Accounting for the preparation of financial statements.
3. Fixed assets are capitalised at cost. Depreciation is charged on Straight Line Method at following rate.

Particular	Rate of Depreciation (SLM)
Building	5%
Furniture & Equipment	10%
Computer & Books	25%

4. Revenue is recognized when the realization of proceeds is reasonably certain. Grants from government are recognized as income only when those are accepted as payable.
5. Balances relating to unsecured loans, sundry creditors are subject to confirmation.
6. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:
- a. in the case of the balance sheet, of the state of the affairs of the assessee as at March 31, 2019 and
- b. in the case of income and expenditure account; of the income/ deficit of the assessee for the period ended on that date.

For, RASHTRAHIT EDUCATION SOCIETY,  
CHIKHLI

As per our report of even date  
For M/s Manish Gurudasani & Associates  
Chartered Accountants  
Firm Regdn No.: 134907W

President

अध्यक्ष/सचिव  
अभिनव कॉलेज ऑफ एज्युकेशन  
चिखली जि. बुलढाणा

Place: Chikhli

Date: May 25, 2019

*Manish*

CA Manish Gurudasani  
Partner  
Memb. No. 150570

