



# SHAH BHATT & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Shop No. 4, Anjana Apartment, Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (W), Mumbai - 400 092.

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## INDEPENDENT AUDITOR'S REPORT

To,  
The Principal,  
Gandhi Shikshan Bhavan's  
Smt. Surajba College of Education.  
Juhu road, (North), Juhu Mumbai 400049.

### Opinion

We have audited the financial statements of Smt. Surajba College of Education, which comprise the Balance Sheet as at March 31st 2021, and the Income & Expenditure account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. 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 are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For Shah Bhatt & Associates LLP  
Chartered Accountants  
Firm Reg. No. 111808W

*Bhadresh Shah*

(CA Bhadresh A. Shah)

Partner

M. No. 043200

Place : Mumbai

Date : 20/08/21



UDIN : 21043200AAAAAR 2387

**GANDHI SHIKSHAN BHAVAN'S SMT. SURAJBA COLLEGE OF EDUCATION**  
JUHU ROAD (NORTH), MUMBAI-400049

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021**

EXPENDITURE	SCH	2020-21		INCOME	SCH	2020-21	
		Rs.	Rs.			Rs.	Rs.
<b>TO SALARIES</b>				<b>BY GRANTS</b>			
Teaching staff	D	18,125,573.00		<b>From Government</b>			
Non-teaching staff	E	4,942,599.00	23,068,172.00	Salary Grant		23,077,892.00	
To Non Salary Expenditure	F		937,110.16	Govt of India Scholarship		14,699.00	
To M.Ed Expenditure	G		35,653.10	PTC/STC Grant		5,300.00	
To Non Grant Expenditure	H		341,258.80	Rajashree Shahu Maharaj Scholarship		34,063.25	23,131,954.25
To P.S.A., Student Welfare	I		4,185.35	<b>From University</b>			
To Government of India Scholarship		12,364.00		University Exam fees		95,610.00	
To Government of India Freeship		5,444.50		25% University Exam fees		12,455.00	108,065.00
To Rajashree Shahu Maharaj Scholarship		68,126.50	85,935.00	<b>By Interest Income</b>			
To University Exam Fees			95,610.00	Bank Interest	K	20,646.00	
To Depreciation	A		338,615.00	FDR Interest	B	78,843.00	99,489.00
To Excess of Income over Expenditure			954,013.84	<b>By Other Income</b>	J	132,272.00	
				<b>By Fees &amp; Other Receipts</b>	L	2,388,773.00	2,521,045.00
<b>TOTAL Rs.</b>			<b>25,860,553.25</b>	<b>TOTAL Rs.</b>			<b>25,860,553.25</b>

AS PER OUR REPORT OF EVEN DATE

For Shah Bhatt & Associates LLP

Chartered Accountants

Firm Reg. No. 111808W

*Bhadresh Shah*

(CA Bhadresh A Shah)

Partner

M. No.043200

Place : Mumbai

Date : 20/08/2021



For SMT. SURAJBA COLLEGE OF EDUCATION

*[Signature]*

PRESIDENT

*[Signature]*

HON. SECRETARY

*[Signature]*

I/C PRINCIPAL

**GANDHI SHIKSHAN BHAVAN'S SMT. SURAJBA COLLEGE OF EDUCATION**  
JUHU ROAD (NORTH), MUMBAI-400049

**FINANCIAL YEAR : 2020-2021**

**SCHEDULE TO INCOME & EXPENDITURE ACCOUNT**

**SCHEDULE "D"**

<b>SALARIES TO TEACHING STAFF</b>	<b>AMT</b>
Basic Pay	12,597,200.00
Dearness Allowance	2,141,528.00
D.A. Arrears	149,118.00
House Rent Allowance	3,023,328.00
Compensatory Local Allowance	30,000.00
Transport Allowance	160,800.00
Special Allowance	17,999.00
Licence Fees	5,600.00
<b>Total Rs.</b>	<b>18,125,573.00</b>

**SCHEDULE "E"**

<b>SALARIES TO NON-TEACHING STAFF</b>	<b>AMT</b>
Basic Pay	3,195,286.00
Grade Pay	30,600.00
Dearness Allowance	826,113.00
D.A. Arrears	38,994.00
House Rent Allowance	797,391.00
Compensatory Local Allowance	23,080.00
Transport Allowance	31,135.00
<b>Total Rs.</b>	<b>4,942,599.00</b>



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**GANDHI SHIKSHAN BHAVAN'S SMT. SURAJBA COLLEGE OF EDUCATION**  
 JUHU ROAD (NORTH), MUMBAI-400049

**FINANCIAL YEAR : 2020-2021**

**SCHEDULE TO INCOME & EXPENDITURE ACCOUNT**

**SCHEDULE "F"**

EXPENDITURE FOR NON SALARY	AMT	AMT
Rent for Building		<b>100,000.00</b>
<b><u>COLLEGE LIBRARY EXPENSES</u></b>		
Periodicals	15,253.00	
Book Binding	5,475.00	
University Enrolment & various contribution	31,210.00	<b>51,938.00</b>
<b><u>ESTABLISHMENT EXPENDITURE</u></b>		
Traveling and Daily Allowance	55,191.00	
Telephone Charges	60,163.00	
Electricity Charges	83,711.00	
Water charges	5,589.00	
Postage Expenses	965.00	
Stationery and Printing	74,432.00	
Washing Allowance	1,140.00	
Audit Fees	50,000.00	
Affiliation Fees	20,000.00	
Website Development Expenses	63,641.00	
Internet Expenses	15,780.00	
Software Expenditure	8,224.34	
Tally Software Renewal charges	4,248.00	
Student Information Management System	29,500.00	
Online Exam & MKCK	6,910.00	
Bank Charges	4,079.82	
Cleaning Expenditure	9,303.00	
Covid Expenditure	6,151.00	
Miscellaneous Expenses	12,762.00	
NAAC Expenses	1,208.00	
PTC/STC Expenditure	5,300.00	
F.Y.B.Ed Tuition fees 2018-2019	11,434.00	<b>529,732.16</b>
<b><u>CURRENT REPAIRS</u></b>		
Repairs and Maintenance -Furniture	56,680.00	
Repairs and Maintenance - Electrical	66,005.00	
Repairs and Maintenance - Computer	28,731.00	
Repairs and Maintenance - Xerox Machine	16,638.00	
Repairs and Maintenance - Bio Matric Machine	1,416.00	
Repairs and Maintenance - Water Purifier	2,850.00	<b>172,320.00</b>
<b><u>PH.D EXPENDITURE</u></b>		
Ph.D Recognition fees	39,500.00	
Ph.D Tuition fees University share	38,100.00	
Research Activity Expenses	2,350.00	
Ph.D. University Contribution	3,170.00	<b>83,120.00</b>
	<b>Total Rs.</b>	<b>937,110.16</b>







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FINANCIAL YEAR : 2020-2021

SCHEDULE TO INCOME & EXPENDITURE ACCOUNT

SCHEDULE "G"

EXPENDITURE FOR YCMOU M.Ed ACCOUNTS	AMT
Remuneration for M.Ed work	35,600.00
Bank Charges	53.10
<b>Total Rs.</b>	<b>35,653.10</b>

SCHEDULE "H"

NON GRANT ACCOUNTS	AMT
Cleaning Charges	67,000.00
National Seminar Expenses	12,000.00
Extension work Experience (DLLE)	170.00
Computers Annual Maintenance Contract	194,110.00
Software Expenses	35,872.00
Bank Charges	306.80
Garden Cleaning charges	18,000.00
International Collaquium Expenses	10,000.00
Miscellaneous Expenses (600+3200)	3,800.00
<b>Total Rs.</b>	<b>341,258.80</b>

SCHEDULE "I"

EXPENDITURE FOR P.S.A. & Student Aid Welfar	AMT
Bank Charges	250.35
Student Aid Fund	3,935.00
<b>Total Rs.</b>	<b>4,185.35</b>



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**FINANCIAL YEAR : 2020-2021**

**SCHEDULE TO INCOME & EXPENDITURE ACCOUNT**

**SCHEDULE "J"**

OTHER INCOME	AMT
Recovery from Non teaching staff	124,080.00
Administrative Charges	1,000.00
Misc. Income	3,592.00
TC & Transcript charges	3,600.00
<b>Total Rs.</b>	<b>132,272.00</b>

**SCHEDULE "K"**

BANK INTEREST	AMT
Savings Bank Account No. 124501000010125	7,332.00
Savings Bank Account No. UBI 520101018682843	4,190.00
Savings Bank Account No. 60058980096	67.00
Savings Bank Account No. 124501000005940	9.00
Savings Bank Account No. 124501000008473	2,731.00
Savings Bank Account No. 124501000013827	6,148.00
Savings Bank Account No. 10012888703	169.00
<b>Total Rs.</b>	<b>20,646.00</b>

**SCHEDULE "L"**

FEES & OTHER RECEIPTS	AMT	AMT
<b>FEES RECEIVED FROM GRANT ACCOUNT</b>		
B.Ed. Tuition fees	1,100,982.00	
B.Ed. Admission Fees	4,725.00	
B.Ed. Library fees	79,100.00	
B.Ed. Gymkhana fees	79,100.00	
B.Ed. Psy. Laboratory fees	79,100.00	
B.Ed. Activities fees	261,800.00	
B.Ed. University Cont.	9,400.00	
B.Ed. Student Insurance	1,645.00	
B.Ed. Women Cell	4,700.00	
B.Ed. Development	141,000.00	
B.Ed. Extension Work	14,100.00	
B.Ed I Card	4,700.00	
B.Ed Tuition fees 2019-2020	34,687.00	
B.Ed University Contribution 2019-2020	400.00	
B.Ed Student Insurance 2019-2020	70.00	
B.Ed Extension work 2019-2020	600.00	
B.Ed Women Cell 2019-2020	200.00	
B.Ed University Enrolment 2019-2020	200.00	
B.Ed I Card 2019-2020	100.00	
B.E Development 2019-2020	6,000.00	
Ph.D. Fees	124,250.00	1,946,859.00
<b>FEES RECEIVED FROM NON GRANT ACCOUNT</b>		
Ph.D Other fees	108,000.00	
SYB.Ed Utility, Internal Exam & Extra Curri.	333,914.00	441,914.00
<b>Total Rs.</b>		<b>2,388,773.00</b>



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