


SHRI SHANKARACHARYA MAHAVIDYALAYA, JUNWANI BHILAI

Proposed Budget for the Financial Year 2022- 23

Sl. No.	Particulars	Annual Budget 2021-22 (Proposed)	Actuals 2021-22	Annual Budget 2022-23 (Proposed)
		(in Lacs)	(in Lacs)	(in Lacs)
A. RECEIPTS				
1	Admission/Tuition & Other Fee	510.00	594.83	600.00
2	Interest & Other Receipts	20.00	26.17	20.00
	TOTAL	530.00	621.00	620.00
B. EXPENDITURE				
B-I (RECURRING)				
1	Employment Remuneration & Benefits (Schedule "A")	227.96	219.84	241.90
2	Consumable Expenses (Schedule "B")	4.40	1.95	4.14
3	Operating & Other Expenses (Schedule "C")	78.76	54.57	56.04
4	Administrative Expenses (Schedule "D")	4.19	2.64	3.84
5	Fees to Regulatory /Affiliating Bodies (Schedule "E")	2.45	1.51	1.74
6	Educational Tour & Function Expenses (Schedule "F")	6.60	2.44	5.28
7	Other Miscellaneous Expenses (Schedule "G")	9.67	7.89	11.22
	TOTAL	334.03	290.84	324.16
B-II NON RECURRING				
1	Building	60.00	36.61	60.00
2	Electrical Fittings	20.00	15.00	20.00
3	Furniture & Fixtures	20.00	1.51	20.00
4	Generator/Transformer	5.00	2.00	5.00
5	Computer & Peripherals	20.00	10.00	20.00
6	Lab Equipments	1.00	0.50	1.00
7	Library Books	2.00	1.28	2.00
8	Pump & Water Supply	1.00	0.05	1.00
9	Sports & Office Equipments	16.60	10.00	10.00
10	Cooler	1.00	0.50	1.00
11	Musical Instruments	1.00	0.50	1.00
12	Solar Power System	1.00	0.50	1.00
	TOTAL	148.60	79.45	142.00
TOTAL EXPENDITURES (B-I+B-II)		482.63	370.29	466.16
ABSTRACT :-				
TOTAL RECEIPTS				
TOTAL EXPENDITURES		530.00	621.00	620.00
NET SURPLUS / (DEFICIT)		47.37	250.71	153.84




PRINCIPAL
 Shri Shankaracharya Mahavidyalaya
 Junwani, BHILAI (C G)

SCHEDULE "A"
Salary & Employee Cost

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Salary to Teaching Staff	14539000.00	14088610.00	1549700.00
2	Admin Charges	60600.00	58529.00	64300.00
3	Diwali Bonus	70000.00	56000.00	61600.00
4	E.S.I.C.	260000.00	235634.00	260000.00
5	EDLI Charges	70000.00	58543.00	65000.00
6	Pension Fund	1020000.00	968558.00	1065000.00
7	Provident Fund	387000.00	436049.00	479600.00
9	Salary to External	200000.00	224000.00	246400.00
10	Salary to Non Teaching Staff	3800000.00	3611615.00	3979000.00
11	Salary to Security Guards	190000.00	147026.00	161700.00
12.	Salary to Temporary(Teaching Staff)	2200000.00	2100000.00	2310000.00
	Grand Total	22796600.00	21984564.00	10242300.00

SCHEDULE "B"
Consumable Expenses

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Membership & Subscription	15000.00	0.00	0.00
2	Seminar & Workshop Expenses	55000.00	0.00	0.00
3	Lab. & Workshop Expenses.	120000.00	195016.00	214000.00
4	Magazine, Journals, Newspapers etc.	250000.00	700.00	200000.00
	Grand Total	440000.00	195716.00	414000.00

SCHEDULE "C"
Operating & Other Expenses

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Advertisement	300000.00	321015.00	353000.00
2	IQAC Scholarship / Freeship for Students	1200000.00	1594420.00	1753000.00
3	Annual Membership Fee	15000.00	10900.00	12000.00
4	Bank Charges	5000.00	0.00	5000.00
5	Diesel/ Expenses Car	80000.00	104007.00	80000.00
6	Diwali / New Year Gifts	50000.00	35800.00	50000.00
7	GST Challan	70000.00	143709.00	70000.00
8	Electricity	300000.00	197628.00	300000.00
9	Insurance Premium	100000.00	7470.00	100000.00
10	Internet & Website Charges	75000.00	687286.00	75000.00
11	Tally Software Services	20000.00	12744.00	20000.00
12	Loadging & Boarding	20000.00	0.00	20000.00
13	Office & General	100000.00	109371.00	120000.00
14	Postage & Telegram	4000.00	399.00	500.00
15	Printing & Stationery	900000.00	611647.00	672800.00
16	Refreshment	30000.00	8191.00	9000.00
17	Repairs	1700000.00	958155.00	1053000.00
18	Sports & Games	100000.00	0.00	100000.00
19	T.A. & D.A. to Externals	50000.00	0.00	50000.00
20	Telephone	110000.00	77514.00	85000.00
21	Transportation Charges	40000.00	2000.00	40000.00
22	Travelling & Allowance	5000.00	200.00	5000.00
23	Prior Period Expenses	2000000.00	0.00	0.00
24	Washing & Cleaning	600000.00	574000.00	630000.00
25	Water Charges	2500.00	1200.00	1500.00
	Grand Total	7876500.00	5457656.00	5604800.00




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SCHEDULE "D"**Administrative Expenses**

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Audit Fees	60000.00	30000.00	33000.00
2	Award, Gift & Prizes	50000.00	47000.00	51700.00
3	Green Initiative	15000.00	46893.00	51500.00
4	Garden Expenses	9000.00	0.00	9000.00
5	Honorarium Charges	5000.00	3500.00	5000.00
6	Legal & Professional Fees	70000.00	10000.00	50000.00
7	Inspection Expenses	55000.00	17000.00	60000.00
8	Extension & Consultancy Services	150000.00	108520.00	119000.00
9	Registration Fees	5000.00	1500.00	5000.00
	Grand Total	419000.00	264413.00	384200.00

SCHEDULE "E"**Fees to Regulatory /Affiliating Bodies**

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Affiliation Fee	200000.00	140000.00	154000.00
2	Affiliation Form	15000.00	1500.00	5000.00
3	Application Fee	20000.00	5000.00	5000.00
4	Fees to University / NCERT etc.	10000.00	5000.00	10000.00
	Grand Total	245000.00	151500.00	174000.00

SCHEDULE "F"**Educational Tour & Function Expenses**

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Festival & Function	100000.00	131526.00	144600.00
2	N.C.C.	50000.00	55869.00	61455.00
3	Seminar & Workshop Expenses	100000.00	56800.00	62480.00
4	NAAC	200000.00	0.00	50000.00
5	Students Alumani Meet Exp..	150000.00	0.00	150000.00
6	Youth Festival	10000.00	0.00	10000.00
7	Education Tour Expenses	50000.00	0.00	50000.00
	Grand Total	660000.00	244195.00	528535.00

SCHEDULE "G"**Other Miscellaneous Expenses**

S. No.	Particulars	Budget 2021-22	Actual 2021-22	Budget 2022-23
1	Not Appearing in Exam Write off	700000.00	545600.00	600000.00
2	Intt & Penalty on TDS/ESIC	50.00	11330.00	15000.00
3	Student Union Contribution	7000.00	4863.00	7000.00
4	Write off - Left the College	100000.00	41650.00	150000.00
6	Student Welfare	160000.00	0.00	150000.00
7	Connectivity Charges	100000.00	185745.00	200000.00
	Grand Total	1067050.00	789188.00	1122000.00

PRINCIPAL

Shri Shankaracharya Mahavidyalaya
Junwani, BHILAI (C G ;



AUDITED FINANCIAL STATEMENT OF

SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI

Run By: Shri Gangajali Education Society, Bhilai

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2023

**B. P. WAGHELA & CO.
CHARTERED ACCOUNTANTS**

H.O.- 208, 2nd Floor, Jeevan Plaza, G. E. Road,
Ganjpara, Durg - 491 001 Chhattisgarh

BRANCHES AT- Bhilai & Raipur

Ph. +91 6260757537 & 9826117325

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INDEPENDENT AUDITOR'S REPORT

To the Members of Shri Gangajali Education Society, Bhilai

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SHRI SHANKARACHARYA MAHAVIDYALAYA, JUNWANI, BHILAI** which comprise the Balance Sheet as at 31st March 2023, and the statement of Income & Expenditure, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information as required and give a true and fair view in conformity with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) & 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 institution in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Management is responsible for the other information. The other information comprises the information included in the report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management & those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the institution in accordance with the accounting principles generally accepted in India, including the accounting Standards specified. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the institution and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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, the Management is responsible for assessing the institution'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 the Management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so. Those executive committee are also responsible for overseeing the institution'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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the institution so far as it appears from our examination of those books as produced before us for verification.
- (c) The Balance Sheet & the income and expenditure account are in agreement with the books of account.

Place: Durg

Date: September 01, 2023

For, B. P. Waghela & Co.
Chartered Accountants



CA. Sanket Jain
(Partner)

Membership No.: 445262

FRN: 000038C

UDIN-23445262BGXWQT1104

SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

BALANCE SHEET AS ON 31ST MARCH 2023

PARTICULARS	Annexure Number	AMOUNT
<u>SOURCE OF FUNDS</u>		
GENERAL FUND	1	26,69,80,638
DONATION IN KIND	2	22,000
CURRENT LIABILITIES & PROVISIONS	3	78,28,882
TOTAL OF SOURCE		27,48,31,520
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	4	5,02,59,839
INVESTMENTS IN FIXED DEPOSITS	5	1,46,73,637
LOANS & ADVANCES	6	19,69,09,683
CURRENT ASSETS	7	1,29,88,360
TOTAL OF APPLICATION		27,48,31,519

Certified that the above set statement to the best of our knowledge & belief is true & correct.

(0)
As per our report of even date

For Shri Shankaracharya Mahavidyalaya,

For, B. P. Waghela & Co.
Chartered Accountants.

Chairman/President

Director/Principal

Partner

CHAIRMAN

PRINCIPAL



Shri Gangajali Education Society
Sector- VI, Bhilai

Shri Shankaracharya Mahavidyalaya
Junwani, BHILAI (C.G.)

SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI
[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023

INCOME		AMOUNT
Receipts from main objects - Educational Fees		5,60,47,130
i	Tuition Fee	5,60,47,130
Receipts from main objects - Incidental Fees		4,42,432
i	Admission Fee	4,500
ii	Lab Fee	1,04,200
iii	Miscellaneous Fee	3,14,692
iv	Other Fees	19,040
v	Prospectus	
Interest income		11,37,859
i	On Saving Bank	3,84,314
ii	On Fixed Deposits	7,53,545
Other Income		24,57,078
i	Photocopy & typing	1,333
ii	Verification Fee	2,000
iii	Badminton Court Rent	5,23,516
iv	Seminar & Workshop	14,700
v	Notice Pay Receipt	1,75,092
vi	Other Miscellaneous Income	19,665
vii	Prior period Income	18,282
viii	Project fees	19,200
ix	Swimming Pool Rent	3,33,262
x	Sports subsidiary	6,000
xi	Prospectus fees	13,32,000
xii	Seminar Sponsorship	9,400
xiii	Discount	2,628
TOTAL OF INCOME		6,00,84,499
EXPENDITURE		AMOUNT
Advertisement		5,06,165
Repairs & Maintenance		15,29,606
Salary & Wages including Gratuity, PF & ESIC (As Per ANNEXURE NO. 8)		2,27,98,956
Scholarship, Awards & Gift to Students and Staff		52,500
Professional / Consultancy fees		10,200
Conveyance and Travelling expenses		
Audit Fees		30,000
Other Expenses		1,08,71,520
i	Consumable Expenses (As Per ANNEXURE NO. 9)	5,16,865
ii	Operating & Other Expenses (As Per ANNEXURE NO. 10)	86,05,571
iii	Administrative Expenses (As Per ANNEXURE NO. 11)	52,982
iv	Fees to Regulatory Bodies (As Per ANNEXURE NO. 12)	3,82,700
v	Education Tour & Function Expenses (As Per ANNEXURE NO. 13)	9,34,644
vi	Other Miscellaneous Expenses (As Per ANNEXURE NO. 14)	3,78,758
Depreciation on Fixed Assets		63,17,346
TOTAL EXPENDITURE		4,21,16,293
SURPLUS: Being excess of Income over Expenditure c/f to Balance Sheet		1,79,68,206

Certified that the above set statement to the best of our knowledge & belief is true & correct.

As per our report of even date.

For Shri Shankaracharya Mahavidyalaya,

For B. P. Waghela & Co.
Chartered Accountants.

Chairman/President

Director / Principal

Partner

CHAIRMAN

PRINCIPAL

Shri Gangajali Education Society
Sector- VI, Bhilai

Shri Shankaracharya Mahavidyalaya
Junwani, BHILAI (C.G.)



SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS		AMOUNT
ANNEXURE NO. - 1 OF GENERAL FUND		26,69,80,638
Balance as per last balance sheet	24,90,12,432	
ADD: Surplus of the year	1,79,68,206	
ANNEXURE NO. - 2 OF DONATION IN KIND		22,000
Balance as per last balance sheet	22,000	
ANNEXURE NO. - 3 OF CURRENT LIABILITIES & PROVISIONS		78,28,882
1. LIABILITY FOR EXPENSES		22,96,128
Admin Charges Payable	5,264	
Audit Fees (As Per Last Balance Sheet)	10,000	
Examination Adv. Annual Durg University	2,33,936	
Examination Adv. To pt. Sundarlal sharma university	1,78,430	
Grant For Bio Technology	49	
Imprest on college expense	(13,458)	
Internal Audit Fees Payable (As per Last balance Sheet)	27,575	
P.F. & ESIC Contribution (Employer's & Employee's Share)	2,85,539	
Salary Payable	15,28,762	
Tds On Contractors Payable	6,698	
Tds payable on Professional & Technical fees	18,276	
Valuation Remuneration	15,057	
2. LIABILITY TOWARDS STUDENTS		38,82,415
Caution Money	38,81,115	
Scholarship fees	1,300	
3. OTHER LIABILITIES		57,800
SSMV Alumni	57,800	
4. PAYABLE TOWARDS PARTIES & SUPPLIERS		15,92,539
J K kitchen ware	20,152	
Aavesh Damle	765	
Alfa Scientific Works	1,05,579	
Bhav Dhqan foods	74,550	
Chawla Enterprises	15,720	
Complete Solution	13,650	
Dinesh Mishra	270	
Drive-in-Fules	10,517	
ELITE home décor	1,16,000	
Four Cornner Multi media pvt ltd	19,720	
Ishan Netsol pvt ltd	1,57,882	
Jai Appliances	5,916	
Magazine Corner	3,911	
Manisha Electrical	2,80,000	
Prakash Printers	468	
Shamshad Khan	14,850	
Shree Vijay Enterprises	1,77,277	
SMR & co.	540	
Vijay Construction	5,74,772	

For Shri Shankaracharya Mahavidyalaya,

Chairman/President

CHAIRMAN

Director/Principal

PRINCIPAL



Chartered Accountant

Shri Gangajali Education Society
Sector- VI, Bhilai

Shri Shankaracharya Mahavidyalaya
Junwani, BHILAI (C.G.)

SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI

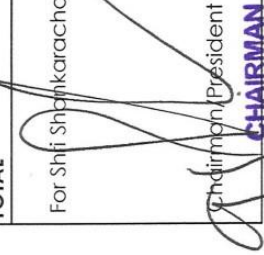
[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

ANNEXURE -4 OF FIXED ASSETS & DEPRECIATION THEREON

DESCRIPTION	RATE OF DEPN.	GROSS BLOCK					DEPRECIATION			NET BLOCK	
		OPENING AS ON 01.04.2022	ADDITION 1st HALF	ADDITION 2nd HALF	TOTAL ADDITION	TOTAL AS ON 31.03.2023	OPENING AS ON 01.04.2022	FOR THE YEAR	TOTAL UPTO 31.03.2023	AS ON 31.03.2023	
LAND	0%	6,33,600			-	6,33,600	-	-	-	6,33,600	
BUILDINGS											
BUILDINGS	10%	6,78,30,137	23,07,897	39,75,136	62,83,033	7,41,13,170	3,53,91,242	3,90,64,678	3,90,64,678	3,50,48,492	
FURNITURE AND FITTINGS											
ELECTRICAL FITTINGS	10%	47,43,387	1,03,021	2,70,799	3,73,820	51,17,207	20,13,744	23,10,550	23,10,550	28,06,657	
FURNITURE AND FIXTURE	10%	1,07,38,548	46,645		46,645	1,07,85,193	64,14,342	68,51,427	68,51,427	39,33,766	
PLANT AND MACHINERY											
BUS	30%	7,42,500			-	7,42,500	7,41,395	7,41,727	7,41,727	773	
CAR	15%	12,90,047			-	12,90,047	9,37,816	9,90,651	9,90,651	2,99,396	
COMPUTERS & PERIPHERALS	40%	1,49,62,755	1,65,850	11,29,052	12,94,902	1,62,57,657	1,35,35,968	1,43,98,833	1,43,98,833	18,58,824	
COOLER	15%	68,383	22,800		22,800	91,183	40,170	47,822	47,822	43,361	
GENERATOR/TRANSFORMER	15%	28,16,725			-	28,16,725	19,91,661	21,15,421	21,15,421	7,01,304	
LAB EQUIPMENTS	15%	54,33,637	31,499	48,986	80,485	55,14,122	47,55,320	48,65,466	48,65,466	6,48,656	
LIBRARY BOOKS	40%	61,81,181		4,560	4,560	61,85,741	59,11,285	60,20,155	60,20,155	1,65,586	
MUSICAL INSTRUMENTS	15%	1,90,860	44,769	5,61,556	6,06,325	7,97,185	1,01,970	1,64,136	1,64,136	6,33,049	
OFFICE EQUIPMENTS	15%	17,96,108	7,000	2,75,143	2,82,143	20,78,251	11,30,019	12,51,618	12,51,618	8,26,633	
PUMP & WATER SUPPLY	15%	9,84,020		1,08,474	1,08,474	10,92,494	4,83,435	5,66,658	5,66,658	5,25,836	
SOLAR POWER SYSTEM	15%	32,76,000			-	32,76,000	16,94,164	19,31,439	19,31,439	13,44,561	
SPORTS EQUIPMENTS	15%	19,10,205			-	19,10,205	9,81,564	11,20,860	11,20,860	7,89,345	
TOTAL		12,35,98,093	27,29,481	63,73,706	91,03,187	13,27,01,280	7,61,24,095	8,24,41,441	8,24,41,441	5,02,59,839	

For Shri Shankaracharya Mahavidyalaya,


Chairman/President
CHAIRMAN


Director/Principal
PRINCIPAL

Shri Gangajali Education Society Shri Shankaracharya Mahavidyalaya
Junwani, BHILAI (C.G.)

Sector- VI, Bhilai



CHARTERED ACCOUNTANT

SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS		AMOUNT
ANNEXURE NO. - 5 OF INVESTMENTS		1,46,73,637
1. FIXED DEPOSITS		
Fixed Deposit With Bank of Maharashtra	1,19,00,000	
Fixed Deposit With Canara Bank Sector -6	6,52,934	
Fixed Deposit With PNB, Bhilai	19,84,764	
Add : Interest Accrued on FDR	1,35,939	
ANNEXURE NO. - 6 OF LOANS & ADVANCES		19,69,09,683
1. STAFF ADVANCE		5,51,179
Dinesh Mishra	24,000	
G David raju	2,000	
Hembai Paswan	24,000	
K ramu	9,000	
Manju Mishra	1,62,000	
Mantu Chakraborty	16,000	
Praveen Verma	26,000	
Rameshwarb das Manekpuri	19,000	
Shraddha Mishra	2,00,000	
Shri V. K Singh Imprest	42,000	
Soniya Verma	20,000	
Suraj Kumar Nanda	7,179	
2. ADVANCES TO PARTIES & OTHERS		31,15,340
Jai Shankar Sahu Associates	10,00,000	
Shri Hanuman Mandir Sanatan Dharam Trust	21,15,340	
3. WITH PARENT SOCIETY & ITS UNITS		18,49,33,742
Shankaracharya swami swaroopanand college of nursing	(4,25,818)	
Shri Gangajali Education Society, Bhilai	18,51,30,910	
Shri Shankaracharya institute of Medical science	27,000	
Shri Shankaracharya Mahavidyalya Hostel	2,01,650	
4. FEES RECEIVABLE FROM STUDENTS & OTHERS		83,09,422
Amount Due From Student	83,06,754	
C. Cost Fund (science Day)	795	
Grant for National Seminar	1,873	
ANNEXURE NO. - 7 OF CURRENT ASSETS		1,29,88,360
1. SECURITY DEPOSITS		62,33,258
Electricity Connection deposits	1,99,296	
For Telephone Connection	12,250	
Interest Accrued on S.D	16,512	
LIC For Gratuity	60,00,000	
Shakti Gas Agency, Sector -4, Bhilai	5,200	
2. SUNDRY DEBTORS		9,79,390
Dolphine Swimming Services Durg	4,33,250	
Jayant Dewangan	5,46,140	
3. CASH & BANK BALANCES		33,27,679
3.1. Cash In Hand	33,27,679	
3.2. Bank Balance		24,48,033
BOM A/c No. 60248635294	11,40,041	
BOM A/c No. 60269546105	5,16,200	
Canara Bank - A/c No. 12506	32,643	
Icici Bank A/c no. 018601007462	2,90,995	
Kotak Mahindra bank 3018	1,03,153	
Punjab National Bank, Bhilai A/c no. 628556	3,65,961	
Reserve & Surplus	(960)	

For Shri Shankaracharya Mahavidyalaya,

Chairman/President

CHAIRMAN

Shri Gangajali Education Society
Sector- VI, Bhilai

Director/Principal

PRINCIPAL

Shri Shankaracharya Mahavidyalaya
Junwani, BHILAI (C.G.)



Chartered Accountant

SHRI SHANKARACHARYA MAHAVIDYALAYA : JUNWANI : BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS		AMOUNT
ANNEXURE NO. - 8 SALARY & EMPLOYEE COST		2,27,98,956
Admin Charges	59,877	
Diwali Bonus	56,000	
E.S.I.C.	2,47,596	
EDLI Charges	59,656	
Gratuity to staff	4,46,540	
Other deduction	2,050	
Pension Fund	9,45,114	
Provident Fund	4,91,931	
Salary to External	3,73,667	
Salary to Non Teaching Staff	20,28,101	
Salary to Non Teaching Staff(ADHOC)	18,30,652	
Salary to Security Guards	8,24,422	
Salary to Teaching Staff	1,25,97,583	
Salary to Teaching Staff(ADHOC)	28,35,767	
ANNEXURE NO. - 9 CONSUMABLE EXPENSES		5,16,865
Lab & Workshop	2,79,156	
Magazine, Journals, Newspapers etc.	2,37,709	
ANNEXURE NO. 10 - OPERATING & OTHER EXPENSES		86,05,571
Bank charges	28,357	
Car Fast Tag Charges	1,000	
Diesel/ Expenses Car	1,36,657	
Diwali Gift	51,832	
Electricity	3,75,161	
Garden expenses	5,850	
Good & service tax	22,00,714	
Gratuity premium	3,044	
Insurance	10,185	
Internet & Website Charges	4,65,291	
IQAC Scholarship	33,37,950	
Labour Charges	10,200	
Office & General	2,25,504	
Postage & Telegram	536	
Printing & Stationery	11,25,233	
Refreshment	10,307	
Seminar expenses	79,468	
Sports expenses	36,410	
Tally Software Services	10,800	
TDS Expenses	11,911	
Telephone	30,530	
Transportation Charges	3,840	
Travelling allowance	650	
T.A.&D.A. to Externals	8,500	
T.A & D.A to Players.	7,490	
Washing & Cleaning	4,26,951	
Water Charges	1,200	

ANNEXURE NO. 11 - ADMINISTRATIVE EXPENSES		52,982
Green Initiative	11,990	
Inspection Expenses	31,992	
Legal & Professional Fees	9,000	
ANNEXURE NO. 12 - FEES TO REGULATORY/AFFILIATING BODIES		3,82,700
Affiliation Fee	2,31,000	
Affiliation form	3,500	
Application Fee	5,000	
Centre fee	10,000	
Physical education fee	1,16,200	
Processing charges	17,000	
ANNEXURE NO. 13 - EDUCATIONAL TOUR & FUNCTION EXPENSES		9,34,644
Educational tour expense	63,872	
Festival & Function	7,35,913	
NCC	1,15,805	
Student Welfare expense	17,104	
Traning & Placement	1,950	
ANNEXURE NO. - 14 OTHER MISCELLANEOUS EXPENSES		3,78,758
Annual Membership Fee	5,900	
Intt & Penalty on TDS/ESIC/Electricity	76,138	
Not Appearing in Exam Write off	2,65,420	
Writeoff - Left the Collage	31,300	

For Shri Shankaracharya Mahavidyalaya,

Chairman/President

CHAIRMAN

**Shri Gangajali Education Society,
Sector- VI, Bhilai**

Director/Principal

PRINCIPAL

**Shri Shankaracharya Mahavidyalaya,
Junwani, BHILAI (C.G.)**



Chartered Accountant

SHRI SHANKARACHARYA MAHAVIDYALAYA, JUNWANI, BHILAI

(Run by Shri Gangajali Education Society, Bhilai)

NOTES TO THE ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

for the period beginning from April 1, 2022 & ending on March 31, 2023

ACCOUNTING POLICIES:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. **Basis of preparation:** The Financial Statements of the institution are prepared using the historical cost conventions and on the accounting principle of a going concern, with income recognized and expenses accounted on accrual basis except otherwise reported.
- ii. **Use of Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
- iii. **Fixed Assets:** Fixed Assets are stated at cost, freight and all other expenses directly attributable to bringing the assets to its intended use & depreciation on fixed assets is provided on written down value method at the rates as provided in the Income Tax Act, 1961 and the rules made there under.
- iv. **Inventories:** N.A.
- v. **Contingent Liabilities:** As informed by the management there is no contingent liability as at the date of Balance Sheet.
- vi. **Events occurring after Balance Sheet date:** As informed to us of by the management no significant event has come to the notice.
- vii. **Changes in the Accounting Policies:** There is no change in accounting policies.
- viii. **Extraordinary Items:** There are no significant items were observed during the course of audit.

NOTES TO ACCOUNTS:

That in some cases, expenses are not supported by vouchers, however in view of the nature and extend of expenses incurred and details and information given to us and considering the prevailing practices in trade, the same have been accepted as incurred properly and reasonably.

That balance of amount due from students, balance written off, advance to parties and sundry creditors are as per books and due to non-availability of proper documents the same are subject to confirmation.

That cash in hand is as certified by the management and not physically verified by us.

That previous year figures have been regrouped / reclassified wherever necessary.

For, Shri Shankaracharya Mahavidyalaya, Junwani, Bhilai

As per our report of Even Date

For, B. P. Waghela & Co.

Chartered Accountants

FRN 000038C



CA. Sanket Jain

(Partner)

Membership No.: 445262

Chairman/President

Director/Principal

Date: September 01, 2023

