



# SHAH BHATT & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Shop No. 4, Anjana Apartment, Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (W), Mumbai - 400 092.  
Email id: bashah1962@yahoo.co.in | Website: www.sbassociates.org.in | Mob. No.: 90046 90707 / 98206 88899

## 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 2023, 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, 2023, 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.

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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*

Bhadresh A. Shah  
Partner  
M. No. 043200



Place : Mumbai  
Date : 11/07/2023

UDIN : 23043200 BGXELG2659





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## Practitioner's Report on Various Certificates

The attached Certificates are issued in accordance with the terms of our engagement letter by 17<sup>th</sup> July, 2023.

The accompanying 6 Certificates i.e. Certificate No.1, Certificate No.2, Certificate No.3, Certificate No. 4, Certificate No. 5 & Certificate No. 6 and UGC grant account are prepared from trial balance and other records produced before us for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.

### MANAGEMENT'S RESPONSIBILITY:

The preparation of the Data from which the figures are certified is the responsibility of the Management of M/s Gandhi Shikshan Bhavan's Smt. Surajba College of Education including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the accounting Data and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

### PRACTITIONER'S RESPONSIBILITY:

Our responsibility is to certify the correctness of the figures extracted from the Data produced before us for the period under consideration.

### OPINION:

Based on our examination, as above, we certify the correctness of the Figures in all 6 Certificates along with UGC grant account attached herewith.



**RESTRICTION ON USE:**

The certificate is addressed to and provided to Gandhi Shikshan Bhavan's Smt. Surajba College of Education solely for the purpose to enable comply with their statutory requirements, and should not be used by any other person or for any other purpose.

**Attached:**

Certificate No. 1 to 6 and UGC Grant Account.

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

*Bhadresh Shah*

(CA Bhadresh A. Shah)

Partner

M. No. 043200



Place : Mumbai

Date : 25/07/23

UDIN: 23043200BGXELM1311



## **SHAH BHATT & ASSOCIATES LLP**

**Chartered Accountants**

Shop No 4, Anjana Apt., Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (West), Mumbai - 92.

### **CERTIFICATE NO.1**

This certificate is issued to Gandhi Shikshan Bhavan's Smt. Surajba College of Education, Juhu Road (North), Mumbai 400049 for the year 2022-2023.

Certified that the salaries mentioned in the statement of accounts are actually paid to the members of the teaching as well as non-teaching staff and that no part of the amount was returned to the college fund, in the form of a donation or in any other manner.

Certified that the amount of Rs.2,85,13,447/- (Rupees Two Crores Eighty-five lakhs thirteen thousand four hundred forty-seven only) spent on Salaries and Allowances by the College for the year 2022-2023 were exclusively for Teaching and Non-Teaching Staff approved by the Joint Director, Higher Education, Mumbai Region, Mumbai and no amount, whatsoever, was spent on un-approved Teaching and Non-Teaching Staff or on Un-Aided Courses, Divisions etc. has been included.

#### **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: **25 JUL 2023**

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## **SHAH BHATT & ASSOCIATES LLP**

**Chartered Accountants**

Shop No 4, Anjana Apt., Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (West), Mumbai - 92.

### **CERTIFICATE NO.2**

This certificate is issued to Gandhi Shikshan Bhavan's Smt. Surajba College of Education, Juhu Road (North), Mumbai 400049 for the year 2022-2023.

Certified that the members of the teaching and non-teaching staff of the college (full-time & part-time) have been actually paid Dearness Allowance according to the rates sanctioned by Government for their own full-time and part-time employees respectively, during the year 2022-2023 and the total expenditure on Dearness Allowance at Government rates works out to Rs. 62,73,175/- (Rupees Sixty-two lakhs seventy-three thousand one hundred and seventy-five only). This includes expenditure of Rs. Nil on part-time staff as sanctioned from time to time. The expenditure on accounts of Dearness Allowance to the staff of the College Hostel, Gymkhana, Residential Quarters and Reading Room has not been included in the total Dearness Allowance expenditure of Rs. 62,73,175/- (Rupees Sixty-two lakhs seventy-three thousand one hundred and seventy-five only) paid at Government rates at certified above.

**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: 25 JUL 2023



## **SHAH BHATT & ASSOCIATES LLP**

**Chartered Accountants**

Shop No 4, Anjana Apt., Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (West), Mumbai – 92.

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### **CERTIFICATE NO.3**

This certificate is issued to Gandhi Shikshan Bhavan's Smt. Surajba College of Education, Juhu Road (North), Mumbai 400049 for the year 2022-2023.

Certified that the Rent of Rs.1,20,000/- (Rupees one lakh twenty thousand only) paid by the College for the year 2022-2023 for maintenance of the Building is verified and in order.

**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: **25 JUL 2023**

# SHAH BHATT & ASSOCIATES LLP

Chartered Accountants

Shop No 4, Anjana Apt., Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (West), Mumbai - 92.

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## CERTIFICATE NO.4

This certificate is issued to Gandhi Shikshan Bhavan's Smt. Surajba College of Education, Juhu Road (North), Mumbai 400049 for the year 2022-2023.

Certified that the expenditure on Provident Fund contribution and contribution to Pension-cum-Gratuity Scheme has been incurred at the rates prescribed and already approved by the Government from time to time.

### **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: **25 JUL 2023**



## **SHAH BHATT & ASSOCIATES LLP**

**Chartered Accountants**

Shop No 4, Anjana Apt., Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (West), Mumbai - 92.

### **CERTIFICATE NO.5**

This certificate is issued to Gandhi Shikshan Bhavan's Smt. Surajba College of Education, Juhu Road (North), Mumbai 400049 for the year 2022-2023.

Certified that a Statement of admissible and inadmissible expenditures on Salary and Non-salary grants of the college for the year 2022-2023 are enclosed in a separate proforma.

#### **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: 25 JUL 2023

# **SHAH BHATT & ASSOCIATES LLP**

**Chartered Accountants**

Shop No 4, Anjana Apt., Near HDFC Bank, Shimpoli Corner, S. V. Road, Borivali (West), Mumbai - 92.

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## **CERTIFICATE NO.6**

### **CERTIFICATE OF INADMISSIBLE EXPENDITURE OF SALARY AND NON-SALARY ITEMS FOR THE YEAR 2022-2023**

This certificate is issued to Gandhi Shikshan Bhavan's Smt. Surajba College of Education, Juhu Road (North), Mumbai 400049 for the year 2022-2023.

CERTIFIED that an amount of Rs. Nil spent on Teaching & Non-teaching staff salary and Rs. 8,945/- (Rupees Eight thousand nine hundred forty-five only) spent on Non-salary items were held inadmissible as per Government norms and according to information and explanations given to us and on the basis of books and records verified by us.

**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: **25 JUL 2023**



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

**BALANCE SHEET AS ON 31ST MARCH, 2023**

2021-22	FUNDS & LIABILITIES	SCH	2022-23		2021-22	PROPERTIES & ASSETS	SCH	2022-23	
			Rs.	Rs.				Rs.	Rs.
42,752	<u>LOAN</u> Indian Council of Basic Education			42,752	1,647,360	<u>FIXED ASSETS (As per Schedule)</u>	A		1,471,834
					1,179,321	<u>INVESTMENT (As per Schedule)</u>	B		1,238,415
121,125	<u>CURRENT LIABILITIES</u>		121,125		26,340	<u>ADVANCE &amp; OTHER DEPOSITS</u>		26,340	
373	M.Ed. Library Deposits		5,821		37,500	Security Deposit with Tata Power	B	37,500	
16,282	College Book Bank Scheme		16,282			Festival Advance to Non-teaching staff	B	1,274	
9,000	Sharmila Mayekar Fees Payable		21,000	164,228		TDS on FDR 8382		4,797	69,911
1,980	A/C 20 PhD & Other Fees Payable					TDS on FDR 8515			
	Lords Universal Exam Amount Payable					<u>CASH &amp; BANK BALANCES</u>			
11,381,686	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>		12,435,046		9,720,597	Bank Balance	C	11,652,032	
1,053,361	Balance as per last Balance sheet		1,792,993	14,228,039	15,440	Cash on Hand	C	2,827	11,654,859
	Add: Excess of Income over Expenditure								
12,626,558	<b>Total Rs.</b>			14,435,019	12,626,558	<b>Total Rs.</b>			14,435,019

**AS PER OUR REPORT OF EVEN DATE**

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



(CA Bhadrash A Shah)  
 Partner  
 M. No. 043200

Place: Mumbai  
 Date: 17 1 JUL 2023

FOR GANDHI SHIKSHAN BHAVAN'S  
 SMT. SURAJBA COLLEGE OF EDUCATION

*[Signature]*  
 PRESIDENT

*[Signature]*  
 HON. SECRETARY

*[Signature]*  
 I/C PRINCIPAL

FINANCIAL YEAR : 2022-2023  
SCHEDULE "A"

GANDHI SHIKSHAN BHAVAN'S SMT. SURAJBA COLLEGE OF EDUCATION  
JHU ROAD (NORTH), MIDC(BA)-400049

SCHEDULE TO BALANCE SHEET  
DETAILS OF FIXED ASSETS

Sr.no	Particulars	Balance as on 01/04/2022	Addition > 180 Days	Addition < 180 Days	Total (1+2+3)	Rate of Depreciation	Depreciation for Half Year	Depreciation for Full Year	Total Depreciation	Balance as on 31/03/2023 (4+5)
		1	2	3	4	5	6	7	8	9
1	AC 20 Office Furniture 1	254,928.39			254,928.39	10%	-	25,493.39	25,493.39	229,435
2	Office Furniture 2 NON SALARY	70,120.29			70,120.29	10%	-	7,012.29	7,012.29	63,108
3	Furniture 1 NON SALARY	39,406.69			39,406.69	10%	-	3,940.69	3,940.69	35,466
4	AC 20 Furniture 2	6,533.26			6,533.26	10%	-	653.26	653.26	5,880
5	Classroom Furniture NON SALARY	23,644.62			23,644.62	10%	-	2,363.62	2,363.62	21,281
6	Library Furniture NON SALARY	85,273.80			85,273.80	10%	-	8,526.80	8,526.80	76,747
7	AC 20 Library Furniture - 2	152,545.50			152,545.50	10%	-	15,254.50	15,254.50	137,291
8	Library Books 1 NON SALARY	67,843.02	5,165	22,570	95,578.02	40%	4,514	29,203.02	33,717.02	61,861
9	Library Books 2 M Ed	1,153.43			1,153.43	40%	-	461.43	461.43	692
10	Library Books 3 UGC	7,460.50			7,460.50	40%	-	2,984.50	2,984.50	4,476
11	Psychological Laboratory Equipment 1 NON SALARY	13,165.56			13,165.56	15%	-	1,974.56	1,974.56	11,191
12	Psychological Laboratory Equipment 2 UGC	31,034.01			31,034.01	15%	-	4,655.01	4,655.01	26,379
13	Office Equipment 1 NON SALARY	98,578.44			98,578.44	15%	-	14,786.44	14,786.44	83,792
14	Office Equipment 2 UGC	164,286.37			164,286.37	15%	-	24,643.37	24,643.37	139,643
15	Computer System Equipment 1 UGC	8,252.99			8,252.99	40%	-	3,300.99	3,300.99	4,952
16	Computer System Equipment 2 NON SALARY	4,806.95			4,806.95	40%	-	1,922.95	1,922.95	2,884
17	AC 20 Computer System Equipment 3	92,632.69			92,632.69	40%	-	37,052.69	37,052.69	55,580
18	Computer System Equipmet 4 M Ed	43,945.80			43,945.80	40%	-	17,577.80	17,577.80	26,368
19	Electrical Fixture NON SALARY	4,354.17			4,354.17	10%	-	435.17	435.17	3,919
20	Sports Goods 1 NON SALARY	20,346.38			20,346.38	15%	-	5,932.81	5,932.38	17,294
21	Teaching Aids NON SALARY	59,328.81			59,328.81	10%	-	3,052.38	3,052.38	53,396
22	College Equipment 2 NON SALARY	3,625.69			3,625.69	15%	-	543.69	543.69	3,082
23	College Equipment 6 UGC	295,352.65			295,352.65	15%	-	44,302.65	44,302.65	251,050
24	Carleen Equipment 7 NON SALARY	1,947.48			1,947.48	15%	-	292.48	292.48	1,655
25	Development (M Ed)	27,492.64			27,492.64	10%	-	2,748.64	2,748.64	24,744
26	Audio Visual Aids UGC	12,551.90			12,551.90	15%	-	1,882.90	1,882.90	10,669
27	Science Laboratory UGC	24,880.91			24,880.91	15%	-	3,731.91	3,731.91	21,149
28	AC 20 Fire Extinguishers 1	4,573.60			4,573.60	15%	-	685.60	685.60	3,888
29	Fire Extinguishers 2 NON SALARY	15,422.85			15,422.85	15%	-	2,312.85	2,312.85	13,110
30	AC 20 Tea Vending Machine	11,871.10			11,871.10	15%	-	1,781.10	1,781.10	10,090
31	AC 20 LED TV	1,647,360	5,165	76,500	1,751,595	15%	10,252	269,509	279,761	1,471,834



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

FINANCIAL YEAR : 2022-2023

SCHEDULE "B"

Statement of FDR / SDR as on 31st March, 2023 with I.O.B. Iskeon, Mumbai.

SCHEDULE TO BALANCE SHEET  
 DETAIL OF INVESTMENTS

Sr. No	R.D.P. No.	Date of Deposit	Amount as on 01/04/2022	Date of Maturity	Maturity Amount	Balance as on 31/3/2023	TDS	Accrued Interest	Interest Received (in actual)	Total Interest Received on FDR	Total Interest Received after deduction of TDS
1	211400047	23/08/2022	30,000	23/08/2024		30,000	-	-	634	634	634
									171	171	171
									818	818	818
2	511402374	27/12/2022	78,956	27/12/2024		83,407	-	2,056		2,056	2,056
								1,025		1,025	1,025
								1,370		1,370	1,370
3	4000008515	27/12/2022	533,878	27/12/2024		559,115	3,849	13,910		17,759	13,910
							948	2,792		3,740	2,792
								8,535		8,535	8,535
4	4000008382	20/11/2022	536,487	20/11/2024		565,893	-	13,989		13,989	13,989
								3,953		3,953	3,953
								1,274		1,274	1,464
								59,094		66,788	11,464
			1,179,321			1,238,415	6,071		1,623		60,717



*BB&A*

*Shiksha Bhawan*

*Shiksha*