

Date:- 12/06/2023

6.4.1 Institutional conduct Internal and External Financial Audits Regularly.

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Principal

PRINCIPAL
VPS College of Engineering & Technology
Lonavala



A. D. Bhate & Co.

Chartered Accountants

Amod D. Bhate

B. Com., FCA

112-113, Kohinoor Arcade, Nigdi Main Chowk,

Sector - 24, PCNT, Pune - 411044.

Mobile : +91 9822116601

Phone : 02066301901

Email : adbhate@gmail.com

AUDITOR'S REPORT

We have audited the attached Financial statements of **Vidya Prasarini Sabha's College of Engineering & Technology**, at 31st March 2023 and the annexed Income & Expenditure for the year ended on that date.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that, we plan and perform our audit to obtain reasonable assurance whether the financial statements are free from material misstatements. An audit also includes examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principles used in significant estimates by the managements, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts were maintained as so far as appears from our examination of such books.
3. The Receipts & Payments Account is in agreement with the books of accounts.
4. In our opinion and the best of our information and according to the explanations give to us the said accounts give a true and fair view.
 - i) In so far as it relates to Balance Sheet of the state of affairs of the organization as at 31st March, 2023, and
 - ii) In the case of the Income & Expenditure Account for the Deficit for the year ended on that date.
5. Read the annexure for some other information.
6. This is revised audit report and original audit report dated 07/08/2023 was submitted to the client . After the conclusion of the original audit report management made some accounting policy changes and informed us to submit the revised audit report so we are provide the revised audit report and attaching here with the management letter dated 18/10/2023 to us informing the same .Later Management Changed some accounting policy and informed us to submit the revised audit report so now this is our revised Audit Report and we are attaching here with the management letter dated 14/12/2023 to us informing the same. Reader of the financial statement is suggested to read those changes before interpreting the financial statements as on 31st March 2023



Annexure for FY 2022-23 :

- 1) Salary is accounted on accrual basis taking into account 6th or 7th pay commission scale. This salary is not yet credited to individual employee account but accounted for as a provision
- 2) Building Rent not actually paid but it is provided on accrual basis and payable to Head Office.
- 3) Interest is provided as expenditure and shown as payable to Head Office and it is not payable to any outsider or Bank.

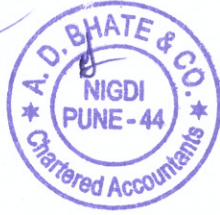
1. PLACE : Pune.

2. DATE : 14/12/2023

UDIN-23117625BGTUW7168

For A. D. BHATE & CO.
CHARTERED ACCOUNTANTS
FRN 125519W

[A. D. BHATE & CO.]
PROPRIETOR
M. NO. 117625



VPS College of Engineering Fra

Profit & Loss A/c

1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Purchase Accounts		Direct Incomes	1,52,30,657.00
Direct Expenses	3,93,00,020.37	<i>Development Fee</i>	13,97,922.00
Advertising Expenses	1,77,648.00	<i>Tuition Fees 1 Year</i>	10,40,006.00
Affiliation & Other Processing Fees	10,73,043.00	<i>Tuition Fees BE (Civil)</i>	7,13,020.00
Repairs & Maintenance	5,10,807.00	<i>Tuition Fees B.E. (Comp)</i>	11,33,639.00
Salary	1,62,71,937.00	<i>Tuition Fees B.E. (Mech)</i>	7,44,220.00
Audit Fee	75,000.00	<i>Tuition Fees III (Mech)</i>	8,50,000.00
Bank Charges	7,060.17	<i>Tuition Fees III Year (Civil)</i>	3,50,000.00
Building Rent	60,00,000.00	<i>Tuition Fees III Yr (Comp)</i>	18,99,000.00
Cleaning Charges	3,15,899.00	<i>Tuition Fees II (Mech)</i>	36,78,850.00
Computer Software & Peripherals	23,817.00	<i>Tuition Fees II Year (Civil)</i>	15,96,000.00
Depreciation A/C	46,97,662.00	<i>Tuition Fees II Year (Comp)</i>	18,28,000.00
Diesel & Fuel Exp	41,640.00	Indirect Incomes	6,65,190.00
Electricity Bill & Expenses	3,37,566.00	<i>Exam Fee Received</i>	6,65,190.00
Exam Fee Paid to SP PUNE University	6,65,190.00		
Garden Expences	1,26,888.00	Nett Loss	2,34,04,173.37
Guest Lecture Remuneration	3,92,187.00		
Interest Payable to Head Office	33,87,739.00		
Internet Exp	2,49,462.00		
Journals /subscriptions/ News Paper & Periodicals	1,10,882.00		
Laboratory Expenses	2,12,079.00		
NAAC EXPENCES	29,31,310.00		
Office Expenses	69,062.30		
Printing & Stationery Exp	3,61,544.90		
Security Expences	1,86,114.00		
Staff Welfare	54,632.00		
Students Cultural & Sports Activities Exp.	1,35,349.00		
Student Welfare	2,63,755.00		
Traning & Placement Expenses	3,06,815.00		
Travelling Expenses	2,19,732.00		
Water Charges	57,200.00		
Website Development Expenses	38,000.00		
Indirect Expenses			
Total	3,93,00,020.37	Total	3,93,00,020.37

Subject to audit report on even date

For A. D. BHATE & CO.
CHARTERED ACCOUNTANTS
FRN 125519W

[A. D. BHATE & CO.]
PROPRIETOR
M. NO. 117625



14-2-2023

VPS College of Engineering Fra

Balance Sheet

1-Apr-22 to 31-Mar-23

Liabilities	as at 31-Mar-23	Assets	as at 31-Mar-23
Loans (Liability)	9,43,656.00	Capital Account	3,46,52,383.00
Vps Hostel Lonavala	<u>9,43,656.00</u>	Reserves & Surplus	<u>3,46,52,383.00</u>
Current Liabilities	2,29,29,982.50	Fixed Assets	3,39,25,134.00
Duties & Taxes	17,272.50	Imoveable Properties	2,64,46,433.00
Provisions	2,22,24,201.00	Movable Properties	<u>74,78,701.00</u>
Sundry Creditors	<u>6,88,509.00</u>	Current Assets	1,51,90,368.96
Branch / Divisions	7,27,38,566.99	Deposits (Asset)	40,000.00
Vidya Prsami Sabha Pune	<u>7,27,38,566.99</u>	Sundry Debtors	1,34,45,846.89
Suspense A/c		Cash-in-Hand	1,27,130.00
		Bank Accounts	<u>15,77,392.07</u>
		Profit & Loss A/c	1,28,44,319.53
		Opening Balance	(-)1,05,59,853.84
		Current Period	<u>2,34,04,173.37</u>
Total	9,66,12,205.49	Total	9,66,12,205.49

subject to audit report on even date ,

For A. D. BHATE & CO.
CHARTERED ACCOUNTANTS
FRN 125519W

[A. D. BHATE & CO.]
PROPRIETOR
M. NO. 117625

14-12-2023

