

PUROHIT SHAH & ASSOCIATES

Chartered Accountants
INDEPENDENT AUDITOR'S REPORT

To,
The Members
Oshwal Shikshan and Rahat Sangh
Oshwal Centre Campus,
Near Sat Rasta,
Jamnagar.

Opinion

We have audited the financial statements of Mansi Bharat Gada Degree College (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended 31st March 2022, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Bombay Public Trust Act 1950.

Basis for Opinion

We conducted our audit in accordance with 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

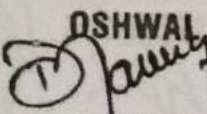
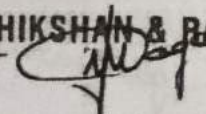
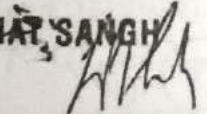
Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that 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
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361005. E-mail: dkshahca@yahoo.co.in



OSHWAL SHIKSHAN & RAHAT SANGH
  
PRESIDENT SECRETARY TREASURER



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PUROHIT SHAH & ASSOCIATES

Chartered Accountants

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.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Mansi Bharat Gada Degree College (Managed by Oswal Shikshan and Rahat Sangh) as at 31st March 2022..
- (b) In the case of income & expenditure account of the Surplus for the year ended on that date.

Mansi Bharat Gada Degree College – Audit notes 31.03.2022

Subject to audit notes in the report of parent trust Oswal Shikshan and Rahat Sangh as applicable to this unit, other notes are as under:

1. During the year, the institution has incurred AMC charges expenses of Rs. 57,622/- which pertains to previous financial year.
2. During the year, the institution has written off advances of Rs. 13,750/- outstanding for more than one year.
3. Fees receivable includes Rs. 34,800/-, outstanding for more than one year.
4. Fees receivable (cheque return) includes Rs. 28,900/- outstanding for more than one year.
5. Advances includes Rs. 23,800/-, outstanding for more than one year.
6. Remuneration received from Mumbai University and payable to employee Rs. 4,507/- outstanding for more than one year and remains unpaid.
7. During the year, the institution has received fees receipt through online mode, details of the students who has paid the fees is not available with institution of Rs. 24,100/-. The same has been reduced at year end from fees receivable account.
8. There are some vouchers / bills which do not contain proper narration / details. It is advised to accept only those bills / vouchers which contain all necessary details relating to event.
9. The unit is making provision for gratuity liability to be paid in future. However, fund of the same is not separately parked for future payment.
10. Gratuity provision is made on suo-motto working.

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OSHWAL SHIKSHAN & RAHAT SANGH
M. Shah *M. D. D. D.*
PRESIDENT SECRETARY TREASURER



PUROHIT SHAH & ASSOCIATES

Chartered Accountants

11. The institution is suggested to keep least cash on hand.
12. The institution is advised to reconcile the figures reported for cash withdrawal and cash deposit in bank account with annual information system provided by income tax department.

For Purohit Shah & Associates
Chartered Accountants
FRN 130097W



SV
Dhaval K. Shah - Proprietor
Membership No. 118524
UDIN: 22118524ANSWCD9696
Signed at Jamnagar on 16/07/2022

1 *Dhaval K. Shah*
PRESIDENT
2 *Manoj*
SECRETARY
3 *Manoj*
TREASURER



Mansi Bharat Gada Degree Collage
(Managed by Oshwal Shikshan and Rahat Sangh)
Income and Expenditure account for the year ended on 31st March, 2022

Expenditure	2020 - 2021		2021 - 2022		Income		2020 - 2021		2021 - 2022	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Income	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	
Depreciation										
Depreciation Expenses	1,084,754.00	1,084,754.00	1,036,664.00	1,036,664.00	Fees Income	77,800.00	4,239,900.00	115,200.00	7,116,430.00	
Establishment Expenses					Admission Process Fees	290,280.00		450,360.00		
Advertisement Exp.	1,350.00	675,866.00		751,562.00	College Exam Fees	194,500.00		288,600.00		
AMC Charges	131,800.00		36,476.00		Development Fund	3,890.00		5,760.00		
Electricity Charges	464,525.00		0.00		Disaster Fund	7,780.00		11,520.00		
Electricity Maint Exp	29,504.00		583,370.00		E.Charges	85,580.00		159,780.00		
House Keeping Exp	1,680.00		0.00		Enrollment Fees	19,450.00		12,600.00		
Internet Charges	14,500.00		52,452.00		E.Suvidha	77,800.00		126,600.00		
Postage Exp.	0.00		9,300.00		Gym.Fees	19,450.00		28,800.00		
Printing & Stationery	28,405.00		460.00		I.D.Card	7,780.00		12,660.00		
Telephone Charges	4,102.00		64,846.00		Insurance Fees	0.00		-46,500.00		
			4,658.00		Admission Cancelled	108,800.00		238,000.00		
Expenditure on Object of Trust					Library Fees.	38,900.00		57,600.00		
Salary Expenses	4,194,534.00	5,421,385.28	4,582,804.00	5,980,688.92	Mazagine Fees	97,250.00		129,750.00		
Annual Sports Contribution	0.00		0.00		Other Fees	0.00		-26,000.00		
Annual State Level Contribution	0.00		0.00		Written off Fees	31,000.00		89,600.00		
Disaster Relief Fund	0.00		0.00		Project Fees	11,670.00		17,280.00		
DLE Registration Fees	0.00		6,400.00		Sports & Cultural Activity	0.00		12,600.00		
E Charges Paid	0.00		0.00		S.W.F.Fees	0.00		4,332,810.00		
Eligibility Fees	0.00		0.00		Tuition Fees.	2,821,790.00		149,700.00		
Enrollment Fee	0.00		0.00		Utility Fees	97,250.00		11,520.00		
E-Suvidha Fee	0.00		0.00		V.C.Fund	7,780.00		278,500.00		
M.U.Exam Fees Paid	434,301.00		197,249.00		Computer Practicals	79,000.00		96,500.00		
National Service Scheme Yojana	0.00		0.00		Industrial Visit	39,500.00		77,200.00		
NSS Registration Fees	0.00		0.00		Laboratory Deposit	31,600.00		197,000.00		
Industrial Visit Expenses	16,000.00		444,428.00		Laboratory Fees	79,000.00		102,700.00		
Student Welfare Fund Contribution	0.00		500.00		Caution Money (Fees)	-3,950.00		127,700.00		
Vice Chancelor Fund Contribution	0.00		0.00		Library Deposit (Fees)	-3,450.00		16,200.00		
Forensic Account Charges	0.00		0.00		Student Welfare Fund Contribution	19,450.00		5,700.00		
Seminar Exp	38,500.00		162,500.00		Alu Association Fees	0.00		1,140.00		
ANGS Scholarship Fees	0.00		0.00		Ashwamedha Fees	0.00		16,200.00		
Team Exp.	16,449.00		47,502.00		E - Suvidha Fees	0.00		18,525.00		
Excess Fund Exp	86.00		450.00		Extra Activity Fees	0.00		1,425.00		
Fundation Expenses	0.00		48,210.00		Reg Form Income	0.00				
Inward Charges	0.00		53,286.00		Income From Other Sources			1,000,159.00		
Mobil Charges	8,870.28		2,293.92		University Certificate Course Fees	0.00		0.00		
MSSD,EXP(Course)	10,500.00		0.00		Adm. Cancell. Fees	1,500.00		11,250.00		
					Adm. Form fees	31,300.00		105,700.00		
					Cheque Rtd Fees	2,500.00		2,500.00		
									1,730,977.00	

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News Paper Exp	1,130.00	4,830.00	Convocation	0.00	0.00
Provident Fund Expenses	127,290.00	126,851.00	Exam Fees of MU	741,650.00	1,203,850.00
Provision for Staff Gratuity	52,820.00	52,818.00	Miscellaneous Receipts	6,895.00	4,800.00
Sports Exp	0.00	0.00	DLEE	0.00	0.00
YCMOU Expenses	32,600.00	0.00	Workshop Reg. Fees	0.00	21,800.00
Uniform Exp	7,500.00	0.00	NSS Income	0.00	570.00
Visitors Faculty	464,750.00	567.00	MSSDC Receipts	0.00	0.00
Domain Exp	10,738.00	0.00	Rent Recd From ICAI	0.00	500.00
Journal & Magazine Exp	0.00	567.00	Sundry Income	184,564.00	259,432.00
Administration Charges	4,750.00	0.00	PMKK Receipts	36,750.00	95,300.00
TR.S. Remuneration	0.00	0.00	YCMOU Fees	-5,000.00	6,000.00
Consulting Charges	0.00	250,000.00	YCMOU Misc.. Receipt	0.00	19,275.00
Expenses in Respect of Property	82,949.00	82,949.00	Donation of Library Books	37,925.00	66,705.00
Repairing & Maintenance Expenses	0.00	975,857.00	Interest Income	12,617.00	36,856.00
Miscellaneous Expenses	7,627.35	94,441.35	Saving Bank Interest	25,308.00	29,849.00
Bank Charges	12,995.00	15,155.32	FD interest Income	434,655.00	0.00
Sundry Exp	69,942.00	43,891.00	Amnt. Written Off	434,655.00	0.00
Travelling Exp	3,877.00	32,219.00	Amount Written Off	1,646,756.63	0.00
Water Charges	0.00	20,234.00	Excess of expenditure over income		
Amnt. Written Off	0.00	13,750.00			
Amount Written Off	0.00	44,090.76			
Excess of income over expenditure		8,914,112.00	Total	7,359,395.63	8,914,112.00



OSHWAL SHIKSHAN & RAHAT SANGH
 PRESIDENT
 SECRETARY
 TREASURER



Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date
For Purohit Shah and Associates
Chartered Accountants
FRN 130097W

S
Dhaval K. Shah - Proprietor
Membership No. 118524
UDIN : 2211852UAN5WCD9696
Signed at Jamnagar on 16/07/2022
Auditors : Purohit Shah and Associates,
Office No. 15-18, 2nd Floor, Siddharth Shopping Centre,
Opp. Jolly Bungalow, Jamnagar - 5



Jivraj N. Nagaria

Jivraj N. Nagaria
Secretary

Suresh P. Nagaria

Suresh P. Nagaria
Treasurer

Mansukh M. Dodbhia

Mansukh M. Dodbhia
President



OSHWAL SHIKSHAN AND RAHAT SANGH

Mansi Bharat Gada Degree Collage
(Managed by Oshwal Shikshan and Rahat Sangh)
Balance Sheet as at 31st March, 2022

Fund & Liabilities	2020 - 2021		2021 - 2022		2020 - 2021		2021 - 2022	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	
Depreciation Fund	5,694,652.00	6,027,916.00	6,027,916.00	6,027,916.00	10,847,544.00	10,847,544.00	10,366,640.00	
As per Annexure 'A'								
Current Liabilities	2,344,640.00	2,464,919.00	2,464,919.00	2,464,919.00	514,107.00	514,107.00	745,141.00	
As per Annexure 'B'								
Branch / Division	4,781,699.81	4,781,699.81	4,545,445.57	4,545,445.57	1,459,340.81	1,459,340.81	1,926,499.57	
SHVO Vidyalaya								
Excess of income over expenditure								
Opening Balance	0.00						0.00	
Current Period	0.00	44,090.76			1,646,756.63		0.00	
Less : Transferred to SHVO Vidyalaya	0.00	44,090.76			1,646,756.63			
Total	12,820,991.81	13,038,280.57	13,038,280.57	13,038,280.57	17,820,991.81	17,820,991.81	13,038,280.57	

Accounting Policy:

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2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date
For Purohit Shah and Associates
Chartered Accountants
FRN 130097W

Dhaval K. Shah - Proprietor
Membership No. 118524

UDIN : 22118524JAN510C D9696
Signed at Jamnagar on 16/07/2022

Auditors : Purohit Shah and Associates,
Office No. 15-18, 2nd Floor, Siddharth Shopping Centre,
Opp. Jolly Bungalow, Jamnagar - 5



(Signature)
Mansukh M. Dodhia
President

(Signature)
Jivraj N. Nagaria
Secretary

(Signature)
Suresh P. Nagaria
Treasurer

OSHWAL SHIKSHAN AND RAHAT SANGH

ANNEXURE " A " ACCUMULATED DEPRECIATION:

Name of Institute	Opening Balance 01.04.2021	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2022
Depreciation Fund on Movable Properties	5,694,652.00	1,036,664.00	703,400.00	6,027,916.00
Grand Total	5,694,652.00	1,036,664.00	703,400.00	6,027,916.00

ANNEXURE " B " CURRENT LIABILITES:

Particulars	Amount Rs. 2020 - 21	Amount Rs. 2021 - 22
Sundry Creditors		
Mayur Enterprise	826.00	0.00
Helal Mahfooz Shaikh	14,800.00	14,800.00
Maharashtra Information Technology	12,000.00	12,000.00
Bank of Baroda	0.00	8,250.00
Cystal Water Services	0.00	4,567.00
Eugenio Danical Rodrigues	0.00	66,552.00
Jain Komal Prakash	500.00	0.00
Salary Payable	0.00	411,146.00
BNMC	0.00	234,372.00
Nalanda Ashok Jadhav	4,000.00	4,000.00
Nilesh Lakhu Kanzaria	16,881.00	16,881.00
Star Electricals	2,481.00	2,475.00
Surendra Warik (Exp Reimburshment)	0.00	-8,937.00
Total	51,488.00	766,106.00

Current Liabilites

Caution Money Deposit	327,950.00	327,950.00
Library Deposit	423,250.00	423,250.00
Salary Payable	327,245.00	0.00
MU Exam Fees Payable	191,276.00	0.00
MU Remmuncration Payable	5,642.00	29,007.00
Online Fees	87,101.00	0.00
OSRS Vahivat	58,500.00	0.00
Prepaid Fees Recd for April & May	12,000.00	5,600.00
Total	1,432,964.00	785,807.00

Provisions

Provision for Gratuity	860,188.00	913,006.00
Total	860,188.00	913,006.00
Grand Total	2,344,640.00	2,464,919.00

ANNEXURE " C " FIXED ASSETS:

Assets	Opening Balance 01.04.2021	Additions	Deductions	Values as at 31.03.2022
AIR CONDITION	748,850.00	0.00	0.00	748,850.00
Biometric System	42,188.00	0.00	0.00	42,188.00
Borewell	0.00	82,635.00	0.00	82,635.00
CCTV Camera	654,081.00	0.00	0.00	654,081.00
Channel Gate	16,810.00	35,810.00	0.00	52,620.00
COMPUTER & PRINTER	1,803,145.00	34,000.00	1,182,800.00	654,345.00
Exam Controll Room	16,000.00	0.00	0.00	16,000.00
Electric Fan	0.00	10,219.00	0.00	10,219.00
FURNITURE & FIXTURES	4,630,458.00	0.00	0.00	4,630,458.00
FURNITURE & FIXTURES(Principal Room)	64,970.00	0.00	0.00	64,970.00
GYM EQUIPMENT	1,509,138.00	0.00	0.00	1,509,138.00
Invertor & Battery	205,100.00	0.00	0.00	205,100.00
IT Lab Server	53,577.00	435,500.00	0.00	489,077.00
Laptop	89,330.00	0.00	0.00	89,330.00
Laser Barcode Reader	2,000.00	0.00	0.00	2,000.00
LED TV for CCTV	44,600.00	0.00	0.00	44,600.00
Library Books	499,681.00	104,867.00	1,135.00	603,413.00



OSHWAL SHIKSHAN & RAHAT SANGH

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PRESIDENT

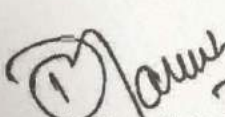
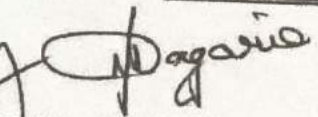
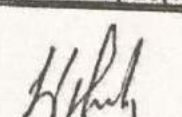
[Signature]
SECRETARY

[Signature]
TREASURER

Library Software	35,400.00	0.00	0.00	35,400.00
Medical Kit	6,363.00	0.00	0.00	6,363.00
Musical Instrument	4,500.00	0.00	0.00	4,500.00
Projector	38,300.00	0.00	0.00	38,300.00
Sports Equipment	118,123.00	0.00	0.00	118,123.00
Vending Machine Sainatary	27,000.00	0.00	0.00	27,000.00
Water Cooler & Purifier	89,650.00	0.00	0.00	89,650.00
Zerox Machine	148,280.00	0.00	0.00	148,280.00
Grand Total	10,847,544.00	703,031.00	1,183,935.00	10,366,640.00

ANNEXURE " D " CURRENT ASSETS:

Particulars	Amount Rs. 2020 - 21	Amount Rs. 2021 - 22
Deposits (Asset)		
Mumbai University	97,590.00	97,590.00
Total	97,590.00	97,590.00
Loan & Advances (Asset)		
Accrued Interest	36,653.00	36,068.00
Continuation of Affiliation Fees for 2020 - 2021	29,500.00	0.00
Intelligent Qua Security System	13,750.00	0.00
Prepaid Expenses - AMC	0.00	74,950.00
Sanjay Keshav Tukral	0.00	4,500.00
Fees Receivable (Chq. Returnd)	6,400.00	28,900.00
Affiliation Fess for 2021 - 2022	24,500.00	64,500.00
Affiliation Fess for Extension (New Course)	104,500.00	109,000.00
Affiliation Fess for 2022 - 2023	0.00	17,500.00
Advance for Domain	3,433.00	2,866.00
Express Industry Council of India	18,457.00	0.00
IQA Advisers Pvt Ltd	23,800.00	23,800.00
MU Exam Fees Receivable	77,000.00	0.00
Fees Receivable	602,861.00	206,300.00
Total	940,854.00	568,384.00
Cash in Hand		
Cash	2,378.00	28,727.00
Total	2,378.00	28,727.00
Balance with Banks		
13329 - BOB	91,226.20	60,705.30
13330 - BOB	286,586.67	530,525.98
13331 - BOB	8,325.14	269,612.34
15187 - BOB	1,083.00	553.45
15539 - BOB	24,905.60	128,478.80
15540 - BOB	2,497.60	2,548.90
18154 - BOB	3,894.60	239,373.80
Total	418,518.81	1,231,798.57
	1,459,340.81	1,926,499.57

 Mansuki M. Dodhia Jivraj N. Nagaria Suresh P. Nagaria
 President Secretary Tresuror
OSHWAL SHIKSHAN AND RAHAT SANGH

