

KOHINOOR SHIKSHAN SANSTHA

F-2399 (A)

(Educational Trust)

Khultabad, Aurangabad

**TRUST AUDIT REPORT
FOR THE YEAR ENDING 31st MARCH 2019**

-Audited By-

L B & COMPANY

Chartered Accountants

**Office No 212, 2nd Floor, Sai Trade Center,
Beside GST Bhawan, Opp Railway Station, Aurangabad**

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF
THE BOMBAY PUBLIC TRUST ACT**

Registration No.:- F-2399 (Aurangabad)

Name of the Public Trust:- Kohinoor Education Sanstha, Aurangabad.

For the year ending:- 31.03.2019

(a) Whether accounts are maintained regularly and in accordance with the provision of the Act and the rules.	YES
(b) Whether receipt and disbursements are properly and correctly shown in the accounts;	YES
(c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts;	Cash Balance is not physically verified
(d) Whether all books deeds, accounts, vouchers, other documents or records required by the auditor were produced before him;	YES, But certain receipt & payment are not supported by external supporting, we have relied on internal voucher and the explanation given by the trustee
(e) Whether a register of movable and immovable properties is properly maintained, the charges therein and communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit reports have been duly complied with;	Not Maintained
(f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g) Whether any property or funds of the Trust were applied for any object or purpose other than object or purpose of the Trust;	NO
(h) The amounts of outstanding for more than one year and the amounts written off if any;	NIL
(i) Whether any tenders were invited for repairs or construction involving expenditure exceeding Rs 5000/-	NO
(j) Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO SUCH CASE IS OBSERVED
(k) Alienation if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors;	N.A
(l) All cases of irregular, illegal or improper expenditure, or failure or commission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of & whether such expenditure, failure, omission, or waste was caused in consequence of branch or trust or misapplication of any other misconduct on the part of the trustees or any person while in the management of the trust;	NO SUCH CASE IS OBSERVED
(m) Whether the budget has been filed in the form provided by rule 16 A;	YES, Filed for Senior College
(n) Whether the maximum & minimum of the trustees is maintained.	YES
(o) Whether the meetings are hold regularly as provided in such instrument.	YES as told by trustees
(p) Whether the minutes Book or the proceedings of the meetings is maintained.	Not produced for verification
(q) Whether any of the trustee has any interest in the investment of the trust;	NO
(r) Whether any of the trustees is a debtor or creditor of the trust;	Refer our report
(s) Whether any irregularities pointed out by the auditor in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	Refer our report
(t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Commissioner.	Refer our report

FOR L B & COMPANY
Chartered Accountants

Anand G Bedmutha

CA Anand G Bedmutha
Partner
M.N. - 140717

UDIN 20140717AAAADX6258

Date : 19/08/2020

Place: Aurangabad

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX - C
(Vide Rule-32)

Statement of income liable to contribute for year ending :- 31.03.2019

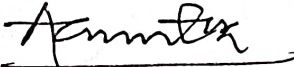
Name of the Public Trust:-Kohinoor Education Trust ,Dist - AURANGABAD

Registration No.:- F-2399 (AURANGABAD)

PARTICULARS	Rs.
I. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)	(975,825.42)
II. ITEM NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32	
(i) Donation Received from other Public/Trust and Dharmadas.	Being the purpose of the trust is secular education hance no contribution
(ii) Grant Received from Govt.& Local authorities	
(iii) Interest on Sinking or Depreciation Fund.	
(iv) Amount spend for the Purpose of secular education.	
(v) Amount spent for the Purpose of Medical relief.	
(vi) Amount spent for the purpose of veterinary treatment of animals.	
(vii) Expenditure incurred form donation for relief of distress caused by scarcity ,draught , flood , fire or other natural calamity.	
(viii) Deduction out of income from lands used for agricultural purpose.	
[a] Land Revenue and Local Fund Cess	
[b] Rent payable to superior landlord	
[c] Cost of Production if lands are cultivated by Trust	
(ix) Deduction out of income from lands used for non-agricultural purpose.	NIL
[a] Assessment Cases and other Govt or Muncipal Taxes.	
[b] Ground rent payable to the superior landlord.	
[c] Insurance premia	
[d] Repairs at 10 percent of gross rent of building let out	
[e] Cost of collection at 4 percent of gross rent of building let out.	
(x) Cost of collection income or receipt from securities stocks etc at one percent of such income.	
(xi) Deduction on account of receipt in respect of buildings not rented and yielding no income at 10 percent of the estimated gross annual rent	
Gross Annual income chargeable to contribution Rs.	NIL

Certified that while claiming deduction admissible under the above Schedule, the Trust has not claimed any amount twice either wholly or partly, against any of items mentioned in the Schedule which have the effect of double deduction.

FOR L B & COMPANY
Chartered Accountants



CA Anand G Bedmutha
Partner
M.N. - 140717

Date: 19/08/2020
Place: Aurangabad

(VIDE Rule 17(1))

SCHEDULE - VII

Reg No F 2399(Aurangabad)

Kohinoor Shikshan Sanstha (Consolidated)

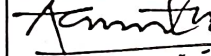
Income & Expenditure Account for the period 01-04-2018 to 31-03-2019

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>Exp in respect of Properties</u>		1,829,035			
To Rates,Taxes,Cesses	-		By Bank Interest		219,032
To Repairs and Maintainance	191,409		By Donation in Cash or Kind		100,000
To Insurance	-		By Grants		56,821,987
To Depreciation	1,637,626		By Income From Other sources		10,190,646
To Amount Transferred To Reserve			By Membership fees- Nominal		-
<u>Expenditure on Objects of Trust</u>		66,478,455	By Transfer From Reserve		-
To Religious	-				
To Educational	66,478,455		By Deficit Carried over to B/S		975,825
To Medical Relief	-				
To Relief of Poverty	-				
To Other Charitable Objects	-				
To Surplus carried over to B/S		-			
TOTAL		68,307,490	TOTAL		68,307,490

As per our Report of even Date

FOR L B & COMPANY

Chartered Accountants


CA Anand G Bedmutha

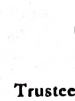
Partner

M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Shikshan Santha


Trustee

President
Kohinoor Education Society
Aurangabad

The Bombay Public Trust Act, 1950
(VIDE Rule 17 (I))

SCHEDULE - VIII
Reg No P - 2399 (Aurangabad)
Kohinoor Shikshan Sanstha (Consolidated)
BALANCE SHEET AS AT 31.03.2019

FUNDS & LIABILITIES	Rs	Rs	PROPERTY & ASSETS	Rs	Rs
TRUST FUNDS or CORPUS			FIXED ASSETS		
Balance as per Last Balance sheet	1,105,157		Books		
Adjustment during the year	-	1,105,157	Balance as per last B/s	1,252,549	
			Add: Addition during the year	187,882	
OTHER EARMARKED FUNDS			Less: Sales during the year	-	
Sinking Fund	-		Depreciation up to date	144,043	1,296,388
Reserve Fund	-				
Any Other Fund	-		Furniture & Fixture		
			Balance as per last B/s	4,072,280	
LOAN			Add: Addition during the year	1,341,535	
From Trustee			Less: Sales during the year	-	
Balance as per Last Balance sheet	944,750		Depreciation up to date	480,163	4,933,652
Adjustment during the year	500,000	1,444,750			
			Land & Building		
From Others			Balance as per last B/s	5,653,960	
Balance as per Last Balance sheet	80,000		Add: Addition during the year	800,000	
Adjustment during the year	-	80,000	Less: Sales during the year	-	
			Depreciation up to date	630,396	5,823,564
LIABILITIES			College Equipment		
For Expenses	14,677,784		Balance as per last B/s	485,453	
For Advances	-		Add: Addition during the year*	870,576	
For Rent or Other Deposits	-		Less: Sales during the year	-	
For Grant	1,510,823	16,188,607	Depreciation during the year	142,879	1,213,150
INCOME & EXPENDITURE A/C			Computer & Peripherals		
Balance as per last B/s	2,650,689		Balance as per last B/s	283,240	
Less: Appropriation if any	-		Add: Addition during the year	385,760	
Add: Surplus as per I & E A/c	-		Less: Sales during the year	-	
Less: Deficit as per I & E A/c	(975,825)	1,674,864	Depreciation up to date	227,348	441,652
			Software		
			Balance as per last B/s	51,188	
			Add: Addition during the year*	-	
			Less: Sales during the year	-	
			Depreciation during the year	12,797	38,391
			INVESTMENTS		
			Fixed Deposit with Bank of Maha		700,000
			LOANS & ADVANCES		
			Pharmacy Course Deposit		100,000
			CURRENT ASSETS		
			Salary Grant	3,317,426	
			Others	-	3,317,426
			CASH & BANK		
			Cash in Hand	377,106	
			Bank Balance	2,252,048	2,629,154
TOTAL		20,493,377	TOTAL		20,493,377

The above balance sheet to the best of our belief Contains a true A/c of the Funds & Liabilities & of the Property & Assets of the Trust

As per our Report of Even Date
FOR L B & COMPANY
Chartered Accountants

[Signature]

CA Anand G Bedmutka

Partner

M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Shikshan Sanstha

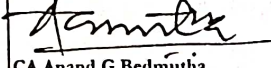
President

Kohinoor Education Society
Aurangabad

Kohinoor Shikshan Santha's
Receipt & Payment Account
For the period 01-04-2018 to 31-03-2019


Receipt		Amount	Amount	Payments		Amount	Amount
To	Opening Balance		37,538	By	Expenditure On Object		
	Cash in Hand	4,111					
	Bank Balance	33,427		By	Administrative Expenses		4,702
To	Revenue Receipts		286,330		Audit Fees	3,450	
	Donation	100,000			Bank Charges	1,252	
	Interest on Fixed Deposit	186,330			Repairs & Maintenance	-	
To	GOI Grants		-	By	Anamat Repaid to Trustee		-
To	Capital Receipts		500,000	By	Anamat Repaid to Other		
	Anamat From Trustee	-		By	Capital Payment		700,000
	Fixed Deposit Proceeds	500,000			Fixed Deposit	700,000	
	Membership Fees	-					
				By	Closing Balance		119,166
					Cash in Hand	15,661	
					Bank Balance	103,505	
Total			823,868	Total			823,868

FOR L B & COMPANY
Chartered Accountants


CA Anand G Bedmutha
Partner
M.N. - 140717
Date : 19-08-2020
Place: Aurangabad

Kohinoor Shikshan Santha

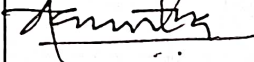
Trustee


President
Kohinoor Education Society
Aurangabad

Kohinoor Shikshan Santha's
Income and Expenditure Statement
For the period 01-04-2018 to 31-03-2019

Expenditure	Amount	Income	Amount
To Exp in respect of Property Rates, Taxes, Cesses	-	By Bank Interest	186,330
Repairs and Maintenance	-	By Grants	-
Insurance	-	By Donation (Cash or Kind)	100,000
Depreciation	114,037	By Other Income	
		Admission Fees	-
To Exp on Object of Trust		Exam Fees	-
Bank Interest & Charges	1,252	Other Fees	-
To Excess of Income over Exp	171,041	By Excess of Exp over Income	-
Total	286,330	Total	286,330

FOR L B & COMPANY
Chartered Accountants




CA Anand G Bedmutha
Partner

M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Shikshan Santha


Trustee **President**
Kohinoor Education Society
Aurangabad

Kohinoor Shikshan Santha's
Balance Sheet
As on 31.03.2019

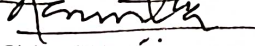
FUNDS & LIABILITIES	Rs	Rs	PROPERTY & ASSETS	Rs	Rs
TRUST or CORPUS Fund			IMMOVABLE PROPERTIES		
Membership Fees			Land & Building		
Balance as per Last Balance sheet	1,105,157	1,105,157	Balance as per last B/s	1,140,371	
Addition :- During the year	-		Add: Addition during the year*	-	
			Less: Sales during the year	-	
OTHER EARMARKED FUNDS			Depreciation during the year	114,037	1,026,334
LOAN			LOANS & ADVANCES		
Anmat from Trustee (Balance B/d)	944,750		Kohinoor Art, Commerce and Science		
Add :- Received during the year	500,000	1,444,750	College - Senior	3,317,281	3,317,281
Less: Repaid during the year	-		Add : During the year	-	
Anmat from Other(Balance B/d)	80,000	80,000	Kohinoor Art, Commerce and Science		
			College - Junior	3,315,462	3,315,462
			Add : During the year	-	
LIABILITIES			INVESTMENTS		
Expenses Payable			Fixed Deposit with Bank of Maharashtra		700,000
Account Writing Charges	-		CASH & BANK		
Audit Fees	-		Cash in Hand	15,661	119,166
			BOM	103,505	
INCOME & EXPENDITURE A/C			INCOME & EXPENDITURE A/C		
Balance as per last B/s	5,677,295		Balance as per last B/s	-	
Less: Appopriation, if any	-		Less: Appopriation, if any	-	
Add: Surplus as per I & E A/c	-		Add: Surplus as per I & E A/c	-	
Less: Deficit as per I & E A/c	-	5,677,295			
TOTAL		8,307,202	TOTAL		8,478,243

The above balance sheet to the best of our belief Contains a true A/c of the Funds & Liabilities & of the Property & Assets of the Trust

As per our Report of Even Date

FOR L B & COMPANY

Chartered Accountants



CA Anand G Bedmutha

Partner


M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Shikshan Santha

Trustee


President
Kohinoor Education Society
Aurangabad

Kohinoor Shikshan Santha's
Kohinoor Arts, Commerce and Science College, Khulabad (Senior College)
Receipt & Payment Account
For the period 01-04-2018 to 31-03-2019

Receipt		Amount	Amount	Payments		Amount	Amount
To	Opening Balance			By	Expenditure On Object		
	Cash in Hand	151,890			University Exam Fees	6,722,123	59,556,397
	BOM - 382	11,078			Exam Bill Expenses	245,030	
	BOM - 304	847,780			Affiliation Fees	1,280,299	
	BOM - 371	71,745			Prospectus Expenses	306,000	
	BOM - 573	173,208			Exam Fees	138,317	
	BOM - 987	25,128			Arrears D.A	1,554,941	
	BOM - 559	6,608			Nursery Expenses	80,000	
	SBI - 119	7,000			NSS Camp Expenses	29,900	
	SBI - 788	8,346	1,302,782		Advertising Expenses	395,690	
					Water Charges	111,500	
					Office Expenses	353,834	
To	Revenue Receipts				Sports Expenses	123,760	
	D.A (Arrears) Received	1,554,941			Electricity Expenses	150,128	
	Salary Grant (Arrears)	4,462,701			Pharmacy Course Proc Fees	645,531	
	Admission Fees	3,905,525			Staff Welfare Expenses	99,580	
	University Exam Fees	5,745,787			Telephone & Postage	74,346	
	Bank Interest				No dues fees	495,198	
	T.C. Fees				Youth Festival Expenses	17,500	
	Scholarship Grant	4,620,132			Printing & Stationary	382,452	
	Salary Grant	39,493,896			Professional Fees	30,000	
	SC Grant				Lab Expenses	18,000	
	OBC Grant	9,230			Repairs & Maintenance	206,409	
	SBC Grant				Practical Expenses	105,830	
	NT Grant				Travelling & Conveyance	101,285	
	NSS Grant	21,950			UGC Project Expenses	11,901	
	Interest on Bank Account	32,702			Salary Arrears	4,226,049	
	Medical Exp Reimbursed	206,955			Scholarship Paid	950,000	
	Exam Bill Receipt	131,401	60,185,220		Watchman Salary	214,034	
To	GOI Grants				Misc Expenses	211,680	
	B.Voc Grant (UGC)	10,107,148			News Paper and Periodicals	3,080	
	COP Grant		10,107,148		Library Expenses	10,059	
					Audit Fees	50,000	
					Medical Bills	180,694	
					Salary to Staff	40,020,326	
					Bank Charges	10,921	
To	Capital Receipt			By	B.Voc(Ugc Grant) Utilized		6,380,164
	Anamat to Junior College		110,000	By	COP Grant Utilized		96,445
				By	Capital Payments		
					Pharmacy Course Deposit	100,000	
					Anamat to Junior College	175,000	
					Books	187,882	
					Building	500,000	
					Computer	385,760	
					Printer	49,026	
					Lab Equipment	807,000	
					Shed	300,000	
					Furniture & Fixtures	668,687	3,173,355
				By	Closing Balance		
					Cash in Hand	351,792	
					BOM - 382	1,729	
					BOM - 304	889,849	
					BOM - 371	32,572	
					BOM - 575	112,499	
					BOM - 987	25,128	
					BOM - 559	1,069,875	
					SBI - 119	7,000	
					SBI - 788	8,346	2,498,789
Total			71,705,150	Total			71,705,150

FOR L B & COMPANY

Chartered Accountants

[Signature]

CA Anand G Bedmutlia

Partner

M.N. - 140717

Date: 19-08-2020

Place: Aurangabad

Kohinoor Arts, Commerce & Science College, Khulabad

[Signature]

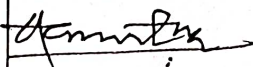
Principal/Authorized Signatory

PRINCIPAL
Kohinoor Arts, Commerce
& Science College,
Khulabad, Dist. Aurangabad

Kohinoor Shikshan Santha's
Kohinoor Arts, Commerce and Science College, Khultabad (Senior College)
Income and Expenditure Statement
For the period 01-04-2018 to 31-03-2019

Expenditure	Amount	Income	Amount
To Exp in respect of Property		By Bank Interest	32,702
Rates, Taxes, Cesses	-	By Scholarship	-
Repairs & Maintenance	191,409		
Insurance	-		
Depreciation	1,503,149		
To Exp on Object		By Other Income	
Salary to Staff	44,508,417	Admission Fees	3,905,525
B Voc Expenses	5,892,584	Exam Exp from University	131,401
Advertisement Exp	395,690	Examination Fees	5,607,470
Affiliation Fees	1,280,299	T C Fees	-
Audit Fees	50,000	Other Fees	-
Professional Fees	35,000	Tuition Fees	-
Bank Charges	10,921		
Printing & Stationary	279,549	By Grants	
Electricity Expenses	150,128	B Voc Grant	7,676,036
Exam Bill Expenses	269,030	OBC Grant	1,290,571
Exam Fees	6,722,123	NSS Grant	21,950
Sports Expenses	123,760	SBC Grant	8,855
Library Fees	10,059	VJNT Grant	61,295
Misc Expenses	208,680	Salary Grant	44,494,639
News Paper & Periodicals	3,080	Scholarship Grant	3,268,641
No Dues Fees	495,198		
NSS Camp Expenses	29,900		
Nursery Expenses	80,000		
Office Expenses	353,834		
Pharmacy Course Proc Fees	645,531		
Postage Expenses	30,421		
Practical Expenses	105,830		
Prospectus Expenses	306,000		
Salary-Non grant subject	24,000		
Salary P G Staff	3,078,000		
Staff Welfare Expenses	99,580		
Telephone & Internet Exp	43,925		
Travelling & Conveyance	101,285		
UGC Project Expenses	11,901		
Watchman Salary	214,034		
Water Charges	111,500		
YCM Proposal Expenses	3,000		
Youth Festival Celebration	17,500		
To Excess of Income Over Exp.	-	By Excess of Exp Over Income	886,232
Total	67,385,317	Total	67,385,317

FOR L B & COMPANY
Chartered Accountants



CA Anand G Bedmutha
 Partner
 M.N. - 140717
 Date : 19-08-2020
 Place: Aurangabad

Kohinoor Arts, Commerce & Science College, Khultaba



PRINCIPAL

Kohinoor Arts, Commerce & Science College,
Khultabad, Dist. Aurangabad

Kohinoor Shikshan Santha's
Kohinoor Arts, Commerce and Science College, Khultabad (Senior College)
Balance Sheet as on 31-03-2019

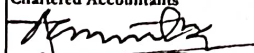
FUNDS & LIABILITIES	Rs	Rs	PROPERTY & ASSETS	Rs	Rs
TRUST FUNDS or CORPUS			FIXED ASSETS		
Balance as per Last Balance sheet	-	-	Books		
Adjustment during the year	-	-	Balance as per last B/s	1,252,549	
			Add: Addition during the year*	187,882	
			Less: Sales during the year	-	
OTHER EARMARKED FUNDS			Depreciation during the year	144,043	1,296,388
LOAN			Furniture & Fixture		
Annuat from Trust (Balance B/d)	3,317,281		Balance as per last B/s	4,048,790	
Add: Addition during the year	-	3,317,281	Add: Addition during the year*	1,341,535	
Less: Repaid during the year	-		Less: Sales during the year	-	
Annuat from Other(Balance B/d)	-		Depreciation during the year	477,814	4,912,511
Add: Addition during the year	-				
Less: Repaid during the year	-		College Building		
			Balance as per last B/s	4,513,589	
LIABILITIES			Add: Addition during the year*	800,000	
Provisions			Less: Sales during the year	-	
Audit Fees Payable	50,000		Depreciation during the year	516,359	4,797,230
Professional Fees Payable	25,000				
Salary Payable	12,919,988		Computer & Peripherals		
Bank Loan	179,449		Balance as per last B/s	259,996	
PT Payable	45,750		Add: Addition during the year*	385,760	
Medical Bill Payable	26,261		Less: Sales during the year	-	
Income tax payable	119,000		Depreciation during the year	218,050	427,706
LIC	16,797				
Scholarship Grant Payable	555,063		College Equipments		
Scholarship Minority Payable	25,476	13,962,784	Balance as per last B/s	441,380	
Sundry Creditors			Add: Addition during the year*	856,026	
B.Voc(Ugs Grant)		1,312,700	Less: Sales during the year	-	
Career Oriented Programme Grant		198,123	Depreciation during the year	134,086	1,163,320
INCOME & EXP A/C			Lab Software		
Balance as per last B/s	712,106		Balance as per last B/s	51,188	
Less: Appropriation, if any	-		Add: Addition during the year*	-	
Add: Surplus as per I & E A/c	(886,232)	(174,126)	Less: Sales during the year	-	
			Depreciation during the year	12,797	38,391
			LOANS & ADVANCES		
			Kohinoor Junior College	65,000	
			Pharmacy Course Deposit	100,000	165,000
			CURRENT ASSETS		
			Salary Grant Receivable		3,317,426
			CASH & BANK		
			Cash in Hand	351,792	
			BOM - 382	1,729	
			BOM - 304	889,849	
			BOM - 371	32,572	
			BOM - 575	112,499	
			BOM - 987	25,128	
			BOM - 559	1,069,875	
			SBI - 119	7,000	
			SBI - 788	8,346	2,498,789
TOTAL		18,616,761	TOTAL		18,616,761

The above balance sheet to the best of our belief Contains a true A/c of the Funds & Liabilities & of the Property & Assets of the Trust

As per our Report of Even Date

FOR L B & COMPANY

Chartered Accountants



CA Anand G Bedmutha

Partner

M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Arts, Commerce & Science College, Khultabad

Principle/Authorized Signatory

PRINCIPAL
Kohinoor Arts, Commerce
& Science College,

Khultabad, Dist. Aurangabad

Kohinoor Shikshan Santha's
Kohinoor Arts, Commerce and Science College, Khultabad (Junior College)

Receipt & Payment Account
For the period 01-04-2018 to 31-03-2019

Receipt		Amount	Amount	Payments		Amount	Amount
To	Opening Balance		212,943	By	Expenditure On Object		798,444
	Cash in Hand	9,794			Audit Fees	7,000	
	Bank Balance	203,149			Accounting Charges	5,000	
					Sports Tournament Expenses	25,700	
To	Revenue Receipts		546,250		Exam Fees Paid	141,390	
	Admission Fees	392,400			Bank Charges	354	
	Exam Fees	141,390			Printing & Stationary	49,000	
	T C Fees	12,460			Salary Expenses	570,000	
To	Capital Receipts		175,000	By	Capital Payments		
	Anamat from Senior College	175,000			Anamat Repaid Senior College	110,000	
					Biometric Machine	14,550	124,550
				By	Closing Balance		11,199
					Cash in Hand	9,654	
					Bank Balance	1,546	
Total			934,193	Total			934,193

FOR L B & COMPANY
Chartered Accountants

Anand G Bedmutha
CA Anand G Bedmutha
Partner
M.N. - 140717
Date : 19-08-2020
Place: Aurangabad

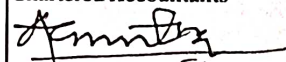
Kohinoor Arts, Commerce & Science College, Khultabad

[Signature]
Principal
PRINCIPAL
Kohinoor Arts, Commerce
& Science College,
Khultabad, Dist. Aurangabad

Kohinoor Shikshan Santha's
Kohinoor Arts, Commerce and Science College, Khultabad (Junior College)
Income and Expenditure Statement
For the period 01-04-2018 to 31-03-2019

Expenditure	Amount	Income	Amount
To Exp in respect of Property		By Bank Interest	-
Rates, Taxes, Cesses	-	By Grant	-
Repairs & Maintenance	-		
Insurance	-		
Depreciation	20,440		
To Exp on Object of Trust		By Other Income	
Bank Charges	354	Admission Fees	392,400
Exam Fees Paid	141,390	Exam Fees	141,390
Printing & Stationary	49,000	Other Fees	-
Salary to Staff	570,000	T.C. Fees	12,460
Sports Tourament Exp	25,700		
To Income Over Exp.	-	By Excess of Exp over Income	260,634
Total	806,884	Total	806,884

FOR L B & COMPANY
Chartered Accountants



CA Anand G Bedmutha
Partner

M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Arts, Commerce & Science College


Principal

**Kohinoor Arts, Commerce
 & Science College,
 Khultabad, Dist. Aurangabad**

Kohinoor Shikshan Santha's
Kohinoor Arts, Commerce and Science College, Khulatabad (Junior College)
Balance Sheet as on 31-03-2019

FUNDS & LIABILITIES	Rs	Rs	PROPERTY & ASSETS	Rs	Rs
TRUST or CORPUS FUND			FIXED ASSETS		
Balance as per Last Balance sheet	-		Computer		
Adjustment during the year	-	-	Balance as per last B/s	23,244	
			Add: Addition during the year*	-	
OTHER EARMARKED FUNDS			Less: Sales during the year	-	
			Depreciation during the year	9,298	13,946
LOAN			Furniture		
Anmat from Trust (Bal B/d)	3,315,462	3,315,462	Balance as per last B/s	23,490	
Add : During the year	-		Add: Addition during the year*	-	
			Less: Sales during the year	-	
Anmat from Senior College (Bal B/d)	-		Depreciation during the year	2,349	21,141
Add : During the year	65,000	65,000			
LIABILITIES			College Instruments		
Grant Payable	-	-	Balance as per last B/s	44,073	
			Add: Addition during the year*	14,550	
Expenses Payable		715,000	Less: Sales during the year	-	
Account Writing Charges	-		Depreciation during the year	8,793	49,830
Audit Fees	-				
Salary Payable	715,000		LOANS & ADVANCES		
INCOME & EXPENDITURE A/C			CASH & BANK		
Balance as per last B/s			Cash in hand	9,654	
Less: Appropriation, if any			BOM - 393	1,546	11,199
Add: Surplus as per I & E A/c					
Less: Deficit as per I & E A/c			INCOME & EXPENDITURE A/C		3,999,346
			Balance as per last B/s	3,738,712	
			Less: Appropriation, if any	-	
			Add: Deficit as per I & E A/c	260,634	
			Less: Surplus as per I&E A.c		
TOTAL		4,095,462	TOTAL		4,095,462

The above balance sheet to the best of our belief, Contains a true A/c of the Funds & Liabilities & of the Property & Assets of the Trust

As per our Report of Even Date

FOR L B & COMPANY

Chartered Accountants

[Signature]

CA Anand G Bedmutha

Partner

M.N. - 140717

Date : 19-08-2020

Place: Aurangabad

Kohinoor Arts, Commerce & Science College

PRINCIPAL

**Kohinoor Arts, Commerce
& Science College,
Khulatabad, Dist. Aurangabad**

Accounting policies and notes on accounts for the year 2018-19

I. Accounting Policies

1. Method of Accounting:

The account has been prepared on the basis of mercantile system except in case of receipt. All receipts (except salary grant) considered as income when it is received and accounted in the books i.e. Grants, Donation, and Bank Interest etc.

2. Revenue Recognition:

Trust's main objective is providing secular education to students. Major receipt of trust is on account of salary grant, UGC grant, Admission/exam fees from students and tuition/scholarship fees received from university.

College has considered the income of Grant which is received and accounted in the books for the year. Fees from the student, tuition fees, scholarship income is considered on actual receipt basis.

3. Fixed Assets & Depreciation:

Fixed assets are accounted on cost of acquisition basis less depreciation on year to year basis. Depreciation accounted as per the Income Tax Act on WDV basis. Also, movable fixed assets are accounted to respective college.

II NOTES OF ACCOUNTS:

A) For Society / Trust:

- 1) Audit took place after the end of the financial year, hence physical cash verification at the end of year was not possible, cash balance considered as per books.
- 2) Minutes books of proceeding of the meeting, register of member, fixed asset register, should be maintained by trust management as the same were not available for verification during audit.
- 3) For certain expense vouchers such as travelling, office expenses, misc expenses, repairs & maintenance etc were not produced during the audit. Considerable admission fees receipts were not produced for verification. Anamat taken from trustee/other, if there no funds to run the activity of the trust/schools, Permission of Asstt. Charity Commissioner for the same were not taken. Anamat taken from and return to the trustee is in cash. But it is suggested that Anamat should be obtained and repaid only by account payee cheque or demand draft. Amount accounted in books of account on actual receipt basis & considered as the same.



4) Donation/Anamat should be obtained / accepted only by account payee cheque or DD.

5) Trust has maintained their books of account on computer system.

6) This audit is conducted on the basis of explanation and information given by the Trustee Wherever is required by us.

B) For Senior/Junior Colleges:

1) Audit took place after the end of the financial year, hence physical cash verification at year end was not possible, cash balance considered as per books.

2) Register for furniture, dead stock and books should be kept in prescribed format

3) Proper external supporting vouchers/invoices were not provided for expense auditing mainly under expense head such as office expenses and miscellaneous expenses and addition to fixed assets. In some cases of expenses external self-supporting not available, the same are taken as appearing in financial statement.

4) Attendance registers for staff, inward – outward register for stationery, postages should be kept. Salary considered as per books of A/c.

5) Receipt/Payment for Anamat from/to trust & others should be issued and same should be kept on record. It is advised to pay the same by account payee crossed cheque.

6) GPF, PT & LIC deducted & paid by government. TDS is deducted from employee's salary and paid to the credit of government treasury on monthly basis.

7) Separate register should be maintained for UGC and other grants received and grant fund should be utilized for the purpose for which grant is sanctioned; there are instances of grant fund being used for general purposes which was later rectified by depositing cash in grants bank account; but such practice should be avoided and no fund should be used for general purpose. There is cash withdrawal from UGC grant bank account, such practice should be discouraged and all the payments should be made through cheques/e-mode. Cash vouchers of Rs 35 lakhs on various heads of expenses were accounted for which there were no major external supporting documents available for verification, the same are taken as appearing in financial statement.

8) Addition to fixed assets through cash & cheque payment & it is duly certified by trustee.



- 9) Salary to PG & UG paid in cash; PT liability for salary to PG professors is created but the same is not deposited in Government treasury.
- 10) Trustees are advised to maintain separate bank account for PG & UG sections. Separate bank account for grant received so as to avoid use of grant funds for any purpose other than specified in the grant disbursement letter.
- 11) Trust is advised to carry out thorough reconciliation of grants and scholarships so as to determine actual amount payable to students and amount to be retained by trust.
- 12) Expenditure on the object of the trust includes expenses incurred on salary of professors, scholarship expenses, exam and other fees paid to the university and all other expenses which are incurred wholly for the purpose of secular education.
- 13) Tenders should be invited for procurement of material/services with value more than Rs 1,00,000 or such limit as prescribed by UGC/University/Education Director. Tender committee should be formed for proper tendering process and minutes of meeting should be maintained.

