

# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/118  
UDIN : 24039089BKCBJY3629

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College, Igatpuri  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred for infrastructure development and augmentation by the College in F.Y.2017-18**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2017-18 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.
3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.
4. The Management is also responsible for furnishing the financial information contained in this certificate.



### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.
6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2017-18 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.
7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.
8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 31,106 (0.31 lakhs) as expenditure incurred for infrastructure development and augmentation in F.Y.2017-18, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.

### **Restriction on Use**

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate





nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBJY3629



# S. R. RAHALKAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,

Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/119

Date : 17/02/2024

UDIN : 24039089BKCBJZ8241

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2017-18**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2017-18 to National Assessment and Accreditation Council (NAAC).

## **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.

3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.



4. The Management is also responsible for furnishing the financial information contained in this certificate.

#### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.

6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2017-18 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.

7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 22,642 (0.22 lakhs) as expenditure on maintenance of physical facilities and academic support facilities in F.Y.2017-18, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.





### **Restriction on Use**

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBJZ8241





Note: These Financial Statements are conversion of original signed Statements prepared in Marathi language and these statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) Audit Compliance as specifically requested by the Arts and Commerce College, Igatpur!



S. R. Rahalkar  
Partner  
Membership Number 014509



**Nashik Shikshan Prasarak Mandal  
Arts and Commerce College, Igatpuri  
Income and Expenditure A/c for the year ended 31/03/2018**

| Sl. No. | Expenditure                    | Amount       | Income                                       | Amount       |
|---------|--------------------------------|--------------|----------------------------------------------|--------------|
| 1       | Salary and Allowances          | 38,25,723.00 | Grant                                        | 1,62,629.00  |
|         | Building Rent                  |              | Fee                                          | 22,82,410.00 |
|         | Property Tax                   |              | Other Receipts                               |              |
|         | Building Repairs               |              | Bank Interest                                | 31,236.00    |
| 4       | Office Expenses                | 57,414.00    | Continuous education and knowledge expansion |              |
| 3       | Other Revenue Expenses         | 10,75,387.00 | College Examination fees                     | 1,28,680.00  |
|         | Website Charges                |              | University examination fees                  | 1,75,720.00  |
|         | Farm and Learn Scheme Expenses |              | University examination fees (sem-03 & 04)    |              |
|         | NSPM Donation                  |              | Term End Examination                         | 600.00       |
|         | Professional Tax               |              | Re Examination                               |              |
|         |                                |              | Other income                                 | 1,72,565.00  |
|         |                                |              |                                              |              |
|         | Depreciation                   |              | Salary Recovery                              |              |
|         | Building                       |              | Salary of Professors                         |              |
|         | Books                          | 20,337.00    | Professional tax Expenses                    |              |
|         | Computer                       | 14,998.00    |                                              |              |
|         | Furniture and Fixtures         | 47,017.00    | Excess of Expenses over incomes              | 20,87,036.00 |
|         | Excess of Income over expenses |              |                                              |              |
|         |                                |              |                                              |              |
|         |                                | 50,40,876.00 |                                              | 50,40,876.00 |

Note: These Financial Statements are conversion of original signed Statements prepared in Marathi language and these statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) Audit Compliance as specifically requested by the Arts and Commerce College, Igatpuri



**S. R. Ranalkar and Associates**  
Chartered Accountants  
Firm Registration Number 108283W

**S. R. Ranalkar**  
Partner  
Membership Number 014509

*R. S.*

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

*R. S.*

**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik





| <b>Expenditure</b> |                                           |                      |
|--------------------|-------------------------------------------|----------------------|
| <b>1</b>           | <b><u>Pay &amp; Allowances</u></b>        | <b><u>Amount</u></b> |
|                    | Principal                                 | 549472               |
|                    | Asst. Professor (Full Time)               | 2906800              |
|                    | Asst. Professor (CHB)                     |                      |
|                    | Librarian                                 | 56413                |
|                    | Clerk                                     | 127032               |
|                    | Co-Ordinator                              | 33000                |
|                    | Night Watchman                            | 37250                |
|                    | Peon                                      | 115756               |
|                    | <b>Total</b>                              | <b>3825723</b>       |
| <b>2</b>           | <b><u>Establishment Expenses</u></b>      |                      |
|                    | 1. Building Repairs                       | 0                    |
| <b>3</b>           | <b><u>Other Revenue Expenses</u></b>      |                      |
|                    | 1. Audit Fees                             | 9750                 |
|                    | 2. Medical Checking Exps(FY All Student)  | 5520                 |
|                    | 3. Misc. Exps                             | 21088                |
|                    | 4. Furniture & Fixture Repairs            | 4900                 |
|                    | 5. Tea & Snacks Exps                      | 4210                 |
|                    | 6. Traveling Exps (Pune-Nashik)           | 36146                |
|                    | 7. Annual Function                        | 320                  |
|                    | 8. Prize Distribution Ceremony            | 8433                 |
|                    | 9. Degree Convocation                     | 0                    |
|                    | 10. Computer Maintenance                  | 9142                 |
|                    | 11. Contract Service (Security Guard)     | 0                    |
|                    | 12. Extra Activity                        | 3038                 |
|                    | 13. Competitive Exam Exps                 | 0                    |
|                    | 14. T.D.S Return Fees                     | 0                    |
|                    | 15. Eligibility Remuneration              | 23520                |
|                    | 16. Bank Commission                       | 2582                 |
|                    | 17. Admission Cancel Fees Refund          | 1778                 |
|                    | 18. Seminar & Workshop                    | 156520               |
|                    | 19. News Paper & Periodical               | 4738                 |
|                    | 20. Bahishal                              | 6030                 |
|                    | <b>21. Gymkhana Dept.</b>                 |                      |
|                    | 1. Sports Proreta                         | 23339                |
|                    | 2. Sports Traveling Exps                  |                      |
|                    | 3. Sports Equipment                       | 7194                 |
|                    | 22. Environmental Awareness               | 9011                 |
|                    | <b>23. Pune University Grants (Exps.)</b> |                      |
|                    | <b>University Scheme</b>                  |                      |
|                    | <b>Student Development Scheme</b>         | 13345                |
|                    | (i) Nirbhay Kanya Abhiyan                 | 0                    |
|                    | (ii) Kamya Shiksha Yojana/ earn and learn | 0                    |
|                    | N.S.S                                     | 59380                |



  
**IQAC Co-Ordinator.**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik

  
**INCHARGE PRINCIPAL**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik



|          |                                                     |                |
|----------|-----------------------------------------------------|----------------|
|          | 24. Eligibility fees                                | 45080          |
|          | 25. Affiliation Fees                                | 2000           |
|          | 26. Remuneration A/c                                | 26413          |
|          | <b>27. University Examination (Exps)</b>            |                |
|          | 1. University Exam Exps (Mar/April-2017)            | 92597          |
|          | 2. University Exam Exps (Oct-2017)                  | 96980          |
|          | 3. University Exam Exps (Mar-2018)                  | 144245         |
|          | 4. College Exam Exps (Mar-2017)                     | 55893          |
|          | 5. College Exam Exps (Oct-2017)                     | 18730          |
|          | 6. College Exam Exps (Mar-2018)                     | 21000          |
|          | 7. College Term Exam                                | 63163          |
|          | 8. Re-Term Exam                                     | 21216          |
|          | 28. University Proreta                              | 54140          |
|          | 29. Income tax exps                                 | 2250           |
|          | <b>30. College Housekeeping &amp; Cleaning Rem.</b> | <b>8600</b>    |
|          | 31. NSPM Centenary Festival                         | 4500           |
|          | 32. GST                                             | 209            |
|          | 33. Security Remuneration                           | 8387           |
|          | <b>Total</b>                                        | <b>1075387</b> |
|          |                                                     |                |
| <b>4</b> | <b>Office Expences</b>                              |                |
|          | 1. Stationery Exps.                                 | 14138          |
|          | 2. Printing Exps.                                   | 33235          |
|          | 3. Postage Exps                                     | 167            |
|          | 4. Telephone/Internet Exps.                         | 6946           |
|          | 5. Xerox Exps.                                      | 2928           |
|          | <b>Total</b>                                        | <b>57414</b>   |
|          |                                                     |                |
|          | <b>Balance sheet (Purchase of Assets)</b>           |                |
| <b>5</b> | <b>Library Purchases</b>                            |                |
|          | 1. Library Books Purchase                           | 3420           |
|          | <b>Total</b>                                        | <b>3420</b>    |
| <b>6</b> | <b>Furniture /Fixture and Equipment</b>             |                |
|          | Furniture /Fixture                                  | 8084           |
| <b>7</b> | <b>Purchase Computer Equipment (2/3)</b>            | <b>15828</b>   |
|          | CCTV (Camera)                                       |                |
|          | Web site                                            |                |
|          | <b>Total</b>                                        | <b>23912</b>   |

  
**IQAC Co-Ordinator**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik

  
**INCHARGE PRINCIPAL**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik





# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/121  
UDIN : 24039089BKCBKB9315

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2018-19**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2018-19 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.

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4. The Management is also responsible for furnishing the financial information contained in this certificate.

#### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.

6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2018-19 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.

7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 29,330 (0.29 lakhs) as expenditure on maintenance of physical facilities and academic support facilities in F.Y.2018-19, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.





### Restriction on Use

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For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBKB9315



# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathil Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/120  
UDIN : 24039089BKCBKA9506

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred for infrastructure development and augmentation by the College in F.Y.2018-19**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2018-19 to National Assessment and Accreditation Council

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### **Independent Auditor's Responsibility**

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7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

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9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 1,45,010 (1.45 lakhs) as expenditure incurred for infrastructure development and augmentation in F.Y.2018-19, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.

### **Restriction on Use**

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate



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For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBKA9506







| Liabilities                                 | Amount (Rs)  | Amount (Rs)           | Assets                                | Amount (Rs)  | Amount (Rs)           |
|---------------------------------------------|--------------|-----------------------|---------------------------------------|--------------|-----------------------|
| <b>Nashik Shikshan Prasarak Mandal Loan</b> |              |                       |                                       |              |                       |
| Opening Balance                             | 78,10,822.00 |                       | <b>Furniture and Movable</b>          |              |                       |
| Additions during the year                   | 24,95,856.00 |                       | Opening Balance                       | 2,66,428.62  |                       |
| Repayments during the year                  | -            | 1,03,06,678.00        | Add: Purchases                        | 74,639.00    |                       |
|                                             |              |                       | Less: Sales                           |              |                       |
| Sundry Creditors                            |              | 4,11,970.00           | Less: Depreciation                    | 51,160.14    | 2,89,907.48           |
|                                             |              |                       | <b>Computer</b>                       |              |                       |
|                                             |              |                       | Opening Balance                       | 9,908.00     |                       |
|                                             |              |                       | Add: Purchases                        | 58,751.00    |                       |
|                                             |              |                       | Less: Sales                           |              |                       |
|                                             |              |                       | Less: Depreciation                    | 27,499.60    | 41,249.40             |
|                                             |              |                       | <b>Books</b>                          |              |                       |
|                                             |              |                       | Opening Balance                       | 1,15,244.57  |                       |
|                                             |              |                       | Add: Purchases                        | 3,398.00     |                       |
|                                             |              |                       | Less: Sales                           |              |                       |
|                                             |              |                       | Less: Depreciation                    | 17,796.39    | 1,00,846.18           |
|                                             |              |                       | Sundry Debtors                        |              | 18,100.00             |
|                                             |              |                       | Telephone Deposits                    |              | 500.00                |
|                                             |              |                       | Cash and Bank Balance                 |              | 9,12,082.26           |
|                                             |              |                       | <b>Income and Expenditure Account</b> |              |                       |
|                                             |              |                       | Opening Balance                       | 69,72,570.81 |                       |
|                                             |              |                       | Add: Deficit                          | 23,83,391.87 |                       |
|                                             |              |                       | Less: Surplus                         |              | 93,55,962.68          |
| <b>Total</b>                                |              | <b>1,07,18,648.00</b> | <b>Total</b>                          |              | <b>1,07,18,648.00</b> |

Note: These Financial Statements are conversion of un-audited statements prepared in Marathi language and these statements are issued only for the purpose of submission to Maharashtra Education and Accreditation Council (MAAC) Audit Compliance as specifically requested by the Arts and Commerce College, Igatpur.

**S. R. Panalkar and Associates**  
Chartered Accountants  
Firm Registration Number: 106227  
12/03/2019  
S. R. Panalkar  
Membership Number 014509



**Nashik Shikshan Prasarak Mandal**  
**Arts and Commerce College, Igatpuri**  
**Income and Expenditure A/c for the year ended 31/03/2019**

| W/N | Expenditure                    | Amount              | Income                                       | Amount              |
|-----|--------------------------------|---------------------|----------------------------------------------|---------------------|
| 1   | Salary and Allowances          | 39,49,487.00        | Gross                                        | 1,22,162.00         |
|     | Building Rent                  |                     | Fee                                          | 23,69,610.00        |
|     | Property Tax                   |                     | Other Receipts                               | 1,04,230.00         |
|     | Building Repairs               | 9,410.00            | Bank Interest                                | 33,317.00           |
| 4   | Office Expenses                | 1,05,816.00         | Continuous education and knowledge expansion |                     |
| 3   | Other Revenue Expenses         | 11,55,358.74        | College Examination fees                     | 1,32,645.00         |
|     | Website Charges                | 15,000.00           | University examination fees                  | 1,31,135.00         |
|     | Earn and Learn Scheme Expenses | 1,093.00            | University examination fees                  | 56,130.00           |
|     | NSPM Donation                  |                     | Term End Examination                         |                     |
|     | Professional Tax               |                     | Re Examination                               |                     |
|     |                                |                     | Other income                                 |                     |
|     | <b>Depreciation</b>            |                     | Salary Recovery                              | -                   |
|     | Building                       |                     | Salary of Professors                         | -                   |
|     | Books                          | 17,796.39           | Professional tax Expenses                    | -                   |
|     | Computer                       | 27,499.60           |                                              |                     |
|     | Furniture and Fixtures         | 51,160.14           | Excess of Expenses over Incomes              | 23,83,391.87        |
|     | Excess of Income over expenses |                     |                                              |                     |
|     |                                | <b>53,32,620.87</b> |                                              | <b>53,32,620.87</b> |

Note: These Financial Statements are conversion of original signed Statements prepared in Marathi language and these statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) Audit Compliance as specifically requested by the Arts and Commerce College, Igatpuri

**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**S. R. Rahalkar and Associates**  
Chartered Accountants  
Firm Registration Number 108283W  
**S. R. Rahalkar**  
Partner  
Membership Number 014509







| <b>Expenditure</b> |                                          |                      |
|--------------------|------------------------------------------|----------------------|
| <b>1</b>           | <b><u>Pay &amp; Allowances</u></b>       | <b><u>Amount</u></b> |
|                    | Principal                                | 5,59,194.00          |
|                    | Asst.Professor (Full Time)               |                      |
|                    | Asst. Professor (CHB)                    | 29,29,149.00         |
|                    | Librarian                                | 79,774.00            |
|                    | Clerk                                    | 1,35,308.00          |
|                    | Co-Ordinator                             | 36,000.00            |
|                    | Night Watchman                           | 44,300.00            |
|                    | Peon                                     | 1,65,762.00          |
|                    | <b>Total</b>                             | <b>39,49,487.00</b>  |
| <b>2</b>           | <b><u>Establishment Expenses</u></b>     |                      |
|                    | 3. Building Repairs                      | 9,410.00             |
|                    |                                          |                      |
| <b>3</b>           | <b><u>Other Revenue Expences</u></b>     |                      |
|                    | 1. Audit Fees                            | 10,490.00            |
|                    | 2. Medical Checking Exps(FY All Student) | 9,440.00             |
|                    | 3. Misc.Exps                             | 35,416.00            |
|                    | 4. Furniture & Fixture Repairs           | 1,400.00             |
|                    | 5. Tea & Snacks Exps                     | 5,857.00             |
|                    | 6. Traveling Exps (Pune-Nashik)          | 36,622.00            |
|                    | 7. Annual Function                       |                      |
|                    | 8. Prize Distribution Ceremony           | 1,338.00             |
|                    | 9. Degree Convocation                    |                      |
|                    | 10. Computer Maintenance                 | 15,610.00            |
|                    | 11. Extra Activity                       | 2,105.00             |
|                    | 12. Soft skill Exps                      | 945.00               |
|                    | 13. T.D.S Return Fees                    | -                    |
|                    | 14. Eligibility Remuneration             | 23,400.00            |
|                    | 15. Bank Commision                       | 4,000.74             |
|                    | 16. Admission Cancel Fees Refund         | 7,984.00             |
|                    | 17. Seminar & Workshop                   | 12,160.00            |
|                    | 18. News Paper & Periodical              | 4,028.00             |
|                    | 19. Bahishal                             | 5,100.00             |
|                    | 20.Gymkhana Dept.                        |                      |
|                    | 1. Sports Proreta                        |                      |
|                    | 2. Sports Treveling Exps                 | 22,940.00            |
|                    | 3. Sports Equipment                      | 11,620.00            |
|                    | 21.Environmental Awareness               | 6,129.00             |
|                    | 22.Pune University Grants (Exps.)        |                      |
|                    | University Scheame                       |                      |
|                    | Student Devlopment Scheame               | 14,739.00            |
|                    | i) Nirbay Kanya Abhiyan                  |                      |
|                    | ii) Kamva Shika Yojana/ earn and learn   |                      |
|                    | N.S.S                                    | 28,961.00            |
|                    | 23.Eligibility fees                      | 44,900.00            |
|                    | 24.Affiliation Fees                      | 1,73,600.00          |
|                    | 25. Remuneration A/c                     | 1,000.00             |

**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

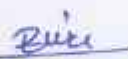
**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik





|          |                                                     |                     |
|----------|-----------------------------------------------------|---------------------|
|          | <b>26. University Examination (Exps)</b>            |                     |
|          | 1. University Exam Exps (Mar/April-2018)            | 83,253.00           |
|          | 2. University Exam Exps (Oct-2018)                  | 1,09,246.00         |
|          | 3. University Exam Exps (Mar--2019)                 | 1,50,250.00         |
|          | 4. College Exam Exps (Mar-2018)                     | 46,531.00           |
|          | 5. College Exam Exps (Oct-2018)                     | 31,275.00           |
|          | 6. College Exam Exps (Mar-2019)                     | 20,227.00           |
|          | 7. College Term Exam                                | 59,846.00           |
|          | 8. Re-Term Exam                                     | 17,047.00           |
|          | 27. University Proreta                              | 50,236.00           |
|          | 28. Income tax exps                                 | 660.00              |
|          | <b>29. College Housekeeping &amp; Cleaning Rem.</b> | <b>12,320.00</b>    |
|          | 30. NSPM Centenary Festival                         |                     |
|          | 31. GST                                             |                     |
|          | 32. Security Remuneration                           | 94,683.00           |
|          | <b>Total</b>                                        | <b>11,55,358.74</b> |
|          |                                                     |                     |
| <b>4</b> | <b>Office Expences</b>                              |                     |
|          | 1. Stationery Exps.                                 | 22,658.00           |
|          | 2. Printing Exps.                                   | 57,314.00           |
|          | 3. Postage Exps                                     | 1,782.00            |
|          | 4. Telephone/Internet Exps.                         | 23,193.00           |
|          | 5. Xerox Exps.                                      | 869.00              |
|          | <b>Total</b>                                        | <b>1,05,816.00</b>  |
|          |                                                     |                     |
|          | <b>Balance Sheet (Purchase of Assets)</b>           |                     |
|          | Library Books                                       | 3,398.00            |
|          | <b>Furniture /Fixture</b>                           | <b>74,639.00</b>    |
|          | Purchase Computer Equipment                         | 58,751.00           |
|          |                                                     | <b>1,36,788.00</b>  |

  
**IQAC Co-Ordinator**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik

  
**INCHARGE PRINCIPAL**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik





# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/122  
UDIN : 24039089BKCBKC6097

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred for infrastructure development and augmentation by the College in F.Y.2019-20**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2019-20 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.
3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.
4. The Management is also responsible for furnishing the financial information contained in this certificate.



### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.

6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2019-20 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.

7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 77,063 (0.77 lakhs) as expenditure incurred for infrastructure development and augmentation in F.Y.2019-20, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.

### **Restriction on Use**

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate





nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B.G. Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBKC6097



# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Fiat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/123  
UDIN : 24039089BKCBKD8937

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2019-20**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2019-20 to National Assessment and Accreditation Council (NAAC).

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.

3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.





4. The Management is also responsible for furnishing the financial information contained in this certificate.

#### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.

6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2019-20 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.

7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 39,950 (0.40 lakhs) as expenditure on maintenance of physical facilities and academic support facilities in F.Y.2019-20, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.



### Restriction on Use

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W

  
CA B.G. Kale  
Partner

M.No. 039089

UDIN No. 240390898KCBKD8937





Firm Registration Number 108283W

**S. R. Rahalkar**  
Partner  
Membership Number 014509

**Nashik Shikshan Prasarak Mandal**  
**Arts and Commerce College, Igatpuri**  
**Income and Expenditure A/c for the year ended 31/03/2020**

| W.N | Expenditure                             | Amount              | Income                                       | Amount              |
|-----|-----------------------------------------|---------------------|----------------------------------------------|---------------------|
| 1   | Salary and Allowances                   | 34,13,009.00        | Grant                                        | 1,21,474.00         |
|     | Building Rent                           |                     | Fee                                          | 12,65,700.00        |
|     | Property Tax                            |                     | Other Receipts                               | 95,790.00           |
|     | Building Repairs                        | 13,000.00           | Bank Interest                                | 66,630.00           |
| 4   | Office Expenses                         | 83,543.00           | Continuous education and knowledge expansion |                     |
| 3   | Other Revenue Expenses                  | 9,95,635.10         | College Examination fees                     | 1,43,400.00         |
|     | Website Charges                         | 3,300.00            | University examination fees                  | 1,65,230.00         |
|     | Earn and Learn Scheme Expenses          | 14,670.00           | University examination fees (sem-03 & 04)    |                     |
|     | NSPM Donation                           |                     | Term End Examination                         | 56,020.00           |
|     | Professional Tax                        |                     | Re Examination                               |                     |
|     |                                         |                     | Other income                                 | 5,000.00            |
|     | <b>Depreciation</b>                     |                     | Salary Recovery                              |                     |
|     | Building                                |                     | Salary of Professors                         |                     |
|     | Books                                   | 21,702.63           | Professional tax Expenses                    |                     |
|     | Computer                                | 16,699.76           |                                              |                     |
|     | Furniture and Fixtures                  | 53,763.37           | Excess of Expenses over Incomes (Deficit)    | 26,96,078.86        |
|     | Excess of Income over expenses (Profit) |                     |                                              |                     |
|     |                                         | <b>46,15,322.86</b> |                                              | <b>46,15,322.86</b> |

Note: These Financial Statements are conversion of original signed Statements prepared in Marathi language and these statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) and Associates, specifically requested by the Arts and Commerce College, Igatpuri

**IQAC Co-Ordinator**

Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri Dist-Nashik

**INCHARGE PRINCIPAL**

Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**S. R. RAHALKAR & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number 108283W

**S. R. Rahalkar**  
Partner

Membership Number 014509







| <b>Expenditure</b> |                                                    |                |
|--------------------|----------------------------------------------------|----------------|
| <b>1</b>           | <b>Pay &amp; Allowances</b>                        | <b>Amount</b>  |
|                    | Principal                                          | 536846         |
|                    | Asst.Professor (Full Time)                         | 2412573        |
|                    | Asst. Professor (CHB)                              |                |
|                    | Librarian                                          | 54429          |
|                    | Clerk                                              | 132773         |
|                    | Co-Ordinator                                       | 36000          |
|                    | Night Watchman                                     | 52500          |
|                    | Peon                                               | 173888         |
|                    | Acting Principal Remuneration                      | 14000          |
|                    | <b>Total</b>                                       | <b>3413009</b> |
| <b>2</b>           | <b>Establishment Expenses</b>                      |                |
|                    | <b>3. Building Repairs</b>                         | <b>13000</b>   |
|                    |                                                    |                |
| <b>3</b>           | <b>Other Revenue Expences</b>                      |                |
|                    | 1. Traveling Exps (Pune-Nashik)                    | 28185          |
|                    | 2.N.S.S                                            | 30042          |
|                    | 3. Audit Fees                                      | 11090          |
|                    | <b>4. Furniture &amp; Fixture Repairs</b>          | <b>1200</b>    |
|                    | 6. Madical Checking Exps(FY All Student)           | 4680           |
|                    | 7. News Paper & Periodcal                          | 3156           |
|                    | 8. Prize Distribution Ceremony                     | 4400           |
|                    | 9. Extra Activity                                  | 1965           |
|                    | <b>10.Gymkhana Dept.</b>                           |                |
|                    | 1. Sports Proreta                                  | 17507          |
|                    | 2. Sports Treveling Exps                           |                |
|                    | <b>3. Sports Equipment</b>                         | <b>8048</b>    |
|                    |                                                    |                |
|                    | <b>11.Pune University Grants (Exps.)</b>           |                |
|                    | <b>University Scheame</b>                          |                |
|                    | <b>Student Development Scheame</b>                 | 3184           |
|                    | i) Nirbay Kanya Abhiyan                            |                |
|                    | ii) Kamva Shika Yojana/ earn and learn             |                |
|                    | 12. Seminar & Workshop                             | 5010           |
|                    | 13. Eligiblity Fees                                | 27140          |
|                    | 14.Affiliation Fees                                | 2000           |
|                    | 15. Tea & Snacks Exps                              | 3271           |
|                    | 16. Annual Function                                | 2160           |
|                    | <b>17. Computer Maintenance</b>                    | <b>11620</b>   |
|                    | 18.Environmental Awareness                         | 12714          |
|                    | <b>19.College Housekeeping &amp; Cleaning Rem.</b> | <b>10830</b>   |
|                    | <b>20.Bahishal Exps</b>                            | <b>3074</b>    |
|                    | advance                                            |                |



**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik



|                                             |                                          |                 |
|---------------------------------------------|------------------------------------------|-----------------|
|                                             | 21. T.D.S Return Fees                    | 3000            |
|                                             | 22. Bank Commision                       | 5418.1          |
|                                             | 23. Misc.Exps                            | 11317           |
|                                             | 24. Eligiblity Remuneration              | 14160           |
|                                             | 25. Remuneration A/c                     | 13300           |
|                                             | <b>26. University Examination (Exps)</b> |                 |
|                                             | 1. University Exam Exps (Mar/April-2019) | 87991           |
|                                             | 2. University Exam Exps (Oct-2019)       | 151396          |
|                                             | 3. University Exam Exps (Mar-2020)       | 127920          |
|                                             | 4. College Exam Exps (Mar-2019)          | 43369           |
|                                             | 5. College Exam Exps (Oct-2019)          | 30405           |
|                                             | 6. College Exam Exps (Mar-2020)          | 2524            |
|                                             | 7. College Exam Exps (Sem-1)             | 42729           |
|                                             | 8. College Exam Exps (Sem-2)             | 27237           |
|                                             | 9. Term Eng Exam                         | 43148           |
|                                             | 10. Re-Term Exam                         | 14377           |
|                                             | 27. University Proreta                   | 33404           |
|                                             | 28. Income tax exps                      |                 |
|                                             | 29. NSPM Centenary Festival              |                 |
|                                             | 30. Soft Skill Exps A/C                  |                 |
|                                             | 31. Admission Cancel Fees Refund         | 15296           |
|                                             | 32. Security Remuneration                | 137368          |
|                                             | 33. GST                                  |                 |
|                                             | 34. Contract Service (Security Guard)    |                 |
|                                             | 35. Degree Convocation                   | 0               |
|                                             | 36. Competitive Exam Exps                |                 |
|                                             | <b>Total</b>                             | <b>995635.1</b> |
| <b>4</b>                                    | <b>Office Experiences</b>                |                 |
|                                             | 1. Stationery Exps.                      | 20179           |
|                                             | 2. Printing Exps.                        | 45942           |
|                                             | 3. Postage Exps                          | 272             |
|                                             | 4. Telephone/Internet Exps.              | 17150           |
|                                             | 5. Xerox Exps.                           | 0               |
|                                             | <b>Total</b>                             | <b>83543</b>    |
| <b>Balanacee sheet (Purchase of Assets)</b> |                                          |                 |
| <b>5</b>                                    | <b>Library Purchases</b>                 |                 |
|                                             | 1. Library Books Purchase                | 43838           |
|                                             | <b>Total</b>                             | <b>43838</b>    |
| <b>6</b>                                    | <b>Furniture /Fixture and Equipment</b>  |                 |
|                                             | Furniture /Fixture                       | 68515           |
| <b>7</b>                                    | <b>Purchase Computer Equipment (2/3)</b> | 500             |
|                                             | CCTV (Camera)                            |                 |
|                                             | Web site                                 | 3300            |
|                                             | <b>Total</b>                             | <b>72315</b>    |

**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik





# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/124  
UDIN : 24039089BKCBKE4216

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2020-21**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2020-21 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.
3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.
4. The Management is also responsible for furnishing the financial information contained in this certificate.



### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.
6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2020-21 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.
7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.
8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 48,936 (0.48 lakhs) as expenditure incurred for infrastructure development and augmentation in F.Y.2020-21, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.

### **Restriction on Use**

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other





role we may have as auditors of the College or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner  
M.No. 039089

UDIN No. 24039089BKCBKE4216



# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/125  
UDIN : 24039089BKCBKF5045

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2020-21**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2020-21 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.
3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.





4. The Management is also responsible for furnishing the financial information contained in this certificate.

#### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.

6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2020-21 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.

7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 26,621 (0.27 lakhs) as expenditure on maintenance of physical facilities and academic support facilities in F.Y.2020-21, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.



### Restriction on Use

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBKF5045





Nashik Shikshan Prasarak Mandal  
Arts and Commerce College, Igatpuri  
Balance Sheet as on 31/03/2021



| Liabilities                     | Amount (Rs)      | Amount (Rs)      | Assets                         | Amount (Rs) | Amount (Rs)  |
|---------------------------------|------------------|------------------|--------------------------------|-------------|--------------|
| Nashik Shikshan Prasarak Mandal | 1,31,64,371.00   |                  |                                |             |              |
| Opening Balance                 | 16,67,086.00     |                  | Furniture and Movable          |             |              |
| Additions                       | -                | 1,48,31,457.00   | Opening Balance                | 3,04,659.11 |              |
| Deletions                       |                  |                  | Add: Purchases                 | 48,936.00   |              |
| Sundry Creditors                |                  | 11,38,130.00     | Less: Sales                    | -           |              |
|                                 |                  |                  | Less: Depreciation 15%         | 53,039.26   | 3,00,555.85  |
| Income and Expenditure account  |                  |                  | Computer                       |             |              |
| Opening Balance                 | (1,20,52,041.54) |                  | Opening Balance                | 25,049.64   |              |
| Add: Surplus                    |                  |                  | Add: Purchases                 | -           |              |
| Less: Deficit                   | 17,37,556.22     |                  | Less: Sales                    | -           |              |
|                                 |                  | (1,37,89,597.76) | Less: Depreciation 40%         | 10,019.85   | 15,029.79    |
|                                 |                  |                  | Books                          |             |              |
|                                 |                  |                  | Opening Balance                | 1,22,981.55 |              |
|                                 |                  |                  | Add: Purchases                 | 29,040.00   |              |
|                                 |                  |                  | Less: Sales                    | -           |              |
|                                 |                  |                  | Less: Depreciation 15%         | 22,803.23   | 1,29,218.32  |
|                                 |                  |                  | Sundry Debtors                 |             | 7,582.00     |
|                                 |                  |                  | Deposits                       |             |              |
|                                 |                  |                  | Telephone Deposits             |             | 500.00       |
|                                 |                  |                  | Electricity Deposits           |             |              |
|                                 |                  |                  | Advance (R.D. Pandit)          |             | 7,825.00     |
|                                 |                  |                  | Cash and Bank                  |             | 17,19,278.28 |
|                                 |                  |                  | Income and Expenditure account |             |              |
|                                 |                  |                  | Opening Balance                |             |              |
|                                 |                  |                  | Add: Deficit                   |             |              |
|                                 |                  |                  | Less: Surplus                  |             |              |
| Total                           |                  | 21,79,989.24     | Total                          |             | 21,79,989.24 |

IQAC Co-Ordinator  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce  
Igatpuri, Dist-Nashik

INCHARGE PRINCIPAL  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

S. R. Ranalkar and Associates  
Chartered Accountants  
Firm Registration Number 10828230

Financial Statements are conversion of original signed Statements prepared in Marathi language and these statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) Audit Compliance as specifically requested by the Arts and Commerce College, Igatpuri

Ranalkar

**Nashik Shikshan Prasarak Mandal**  
**Arts and Commerce College, Igatpuri**  
**Income and Expenditure A/c for the year ended 31/03/2021**

| W/N | Expenditure                             | Amount       | Income                                       | Amount       |
|-----|-----------------------------------------|--------------|----------------------------------------------|--------------|
| 1   | Salary and Allowances                   | 22,88,262.00 | Grant                                        | 21,103.00    |
|     | Building Rent                           |              | Fee                                          | 9,52,595.00  |
|     | Property Tax                            |              | Other Receipts                               | 14,850.00    |
|     | Building Repairs                        |              | Bank Interest                                | 49,288.00    |
| 4   | Office Expenses                         | 44,433.00    | Continuous education and knowledge expansion | -            |
| 3   | Other Revenue Expenses                  | 4,85,449.88  | College Examination fees                     | 86,325.00    |
|     | Website Charges                         |              | University examination fees                  | 52,305.00    |
|     | Learn and Learn Scheme Expenses         |              | University examination fees                  |              |
|     | NSPM Donation                           |              | Term End Examination                         | 13,010.00    |
|     | Professional Tax                        | 23,025.00    | Re Examination                               |              |
|     |                                         |              | Other income                                 | -            |
|     |                                         |              |                                              |              |
|     | <b>Depreciation</b>                     |              | Salary Recovery                              |              |
|     | Building                                |              | Salary of Professors                         |              |
|     | Books                                   | 22,803.23    | Professional tax Expenses                    |              |
|     | Computer                                | 10,019.85    |                                              |              |
|     | Furniture and Fixtures                  | 53,039.26    | Excess of Expenses over Incomes (Deficit)    | 17,37,556.22 |
|     |                                         |              |                                              |              |
|     | Excess of income over expenses (Profit) | 29,27,032.22 |                                              | 29,27,032.22 |

Note: These Financial Statements are conversion of original signed Statements prepared in Marathi language and these statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) Audit Compliance as specifically requested by the Arts and Commerce College, Igatpuri

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**S. R. Rahalkar**  
Partner  
Membership Number 014509

Chartered Accountants  
**S. R. Rahalkar and Associates**  
Firm Registration Number 108283W







| <u>Expenditure</u>            |                                          | <u>Amount</u>       |
|-------------------------------|------------------------------------------|---------------------|
| <u>Pay &amp; Allowances</u>   |                                          |                     |
| Principal                     |                                          | 5,58,720.00         |
| Asst.Professor (Full Time)    |                                          | 8,30,655.00         |
| Asst. Professor (CHB)         |                                          | 4,65,550.00         |
| Librarian                     |                                          | 22,626.00           |
| Clerk                         |                                          | 1,54,211.00         |
| Peon                          |                                          | 1,42,500.00         |
| Co-Ordinator                  |                                          | 36,000.00           |
| Night Watchman                |                                          | 54,000.00           |
| Acting principal Remuneration |                                          | 24,000.00           |
| <b>Total</b>                  |                                          | <b>22,88,262.00</b> |
| <b>2</b>                      | <u>Establishment Expenses</u>            |                     |
|                               | 3. Building Repairs                      |                     |
|                               |                                          |                     |
| <b>3</b>                      | <u>Other Revenue Expences</u>            |                     |
|                               | 1. Audit Fees                            | 6490                |
|                               | 2. Medical Checking Exps(FY All Student) |                     |
|                               | 3. Misc.Exps                             | 12733               |
|                               | 4. Furniture & Fixture Repairs           | 271                 |
|                               | 4. Tea & Snacks Exps                     | 3071                |
|                               | 4. Traveling Exps (Pune-Nashik)          | 10675               |
|                               | 5. Annual Function                       |                     |
|                               | 6. Prize Distribution Ceremony           |                     |
|                               | 7. Degree Convocation                    |                     |
|                               | 8. Computer Maintenance                  | 18250               |
|                               | Expenditure on other activities          | 300                 |
|                               | 11. Soft skill Exps                      |                     |
|                               | 12. T.D.S Return Fees                    |                     |
|                               | 13. Eligiblity Remuneration              | 19920               |
|                               | 14. Bank Commision                       | 1206.88             |
|                               | 15. Admission Cancel Fees Refund         | 3916                |
|                               | 2. Seminar & Workshop                    |                     |
|                               | 16. News Paper & Periodical              | 1801                |
|                               |                                          |                     |
|                               | <u>Gymkhana Dept.</u>                    | 3168                |
|                               | 1. Sports Proreta                        |                     |
|                               | 2. Sports Treveling Exps                 |                     |
|                               | 3. Sports Equipment                      |                     |
|                               | Environmental Awareness                  |                     |
|                               | <u>Pune University Grants (Exps.)</u>    |                     |
|                               | <u>University Scheame</u>                |                     |
|                               | <u>Student Devlopment Scheame</u>        |                     |
|                               | i) Nirbay Kanya Abhiyan                  |                     |
|                               | ii) Kamva Shika Yojana/ earn and learn   |                     |
|                               | N.S.S                                    | 1020                |
|                               | Eligiblity fees                          | 34953               |
|                               | Affiliation Fees                         | 158000              |
|                               | Remuneration A/c                         | 26906               |

**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik



|   |                                                               |                  |
|---|---------------------------------------------------------------|------------------|
|   | <b>University Examination (Exps)</b>                          |                  |
|   | 1. University Exam Exps (Mar/April-2020)                      | 4152             |
|   | 2. University Exam Exps (Oct-2020)                            | 17385            |
|   | 3. University Exam Exps (Mar--2021)                           | 0                |
|   | 3. University Exam Exps SEM -3                                | 34047            |
|   | 3. University Exam Exps SEM -4                                | 0                |
|   | 4. College Exam Exps (Mar-2020)                               | 0                |
|   | 4. College Exam Exps (Oct-2020)                               | 726              |
|   | 4. College Exam Exps (Mar-2021)                               | 0                |
|   | 4. College Exam Exps Sem 1                                    | 21425            |
|   | 4. College Exam Exps Sem-2                                    |                  |
|   | 1. College Term Exam                                          |                  |
|   | Re-Term Exam                                                  |                  |
|   | University Proreta                                            | 50536            |
|   | Professional tax exps                                         | 1865             |
|   | 1.College Housekeeping & Cleaning Rem.                        | 8100             |
|   | NSPM Centenary Festival                                       |                  |
|   | GST                                                           |                  |
|   | Security Remuneration                                         | 44533            |
|   | <b>Total</b>                                                  | <b>485449.88</b> |
|   |                                                               |                  |
|   | <b>Office Expences</b>                                        |                  |
| 4 | 1. Stationery Exps.                                           | 9935             |
|   | 2. Printing Exps.                                             | 11827            |
|   | 3. Postage Exps                                               | 123              |
|   | 4. Telephone/Internet Exps.                                   | 22548            |
|   | 5. Xerox Exps.                                                | 0                |
|   | <b>Total</b>                                                  | <b>44433</b>     |
|   |                                                               |                  |
|   | <b>Balanance sheet (Purchase of Assets) Library Purchases</b> |                  |
| 5 | 1. Library Books Purchase                                     | 29040            |
|   | <b>Total</b>                                                  | <b>29040</b>     |
|   |                                                               |                  |
|   | <b>Furniture /Fixture and Equipment</b>                       |                  |
| 6 | Furniture /Fixture                                            | 48936            |
|   | Purchase Computer Equipment (2/3)                             |                  |
| 7 | CCTV (Camera)                                                 |                  |
|   | Web site                                                      |                  |
|   | <b>Total</b>                                                  | <b>48936</b>     |

  
**IQAC Co-Ordinator**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik

  
**INCHARGE PRINCIPAL**  
 Nashik Shikshan Prasarak Mandal's  
 Arts and Commerce College  
 Igatpuri, Dist-Nashik





# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/126  
UDIN : 24039089BKCBKG6632

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2021-22**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred for infrastructure development and augmentation by the College in F.Y. 2021-22 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.

3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.

4. The Management is also responsible for furnishing the financial information contained in this certificate.



### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.
6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2021-22 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.
7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.
8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has not spent any amount as expenditure for infrastructure development and augmentation in F.Y.2021-22.

### **Restriction on Use**

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate nor anything said or done in the course of or in connection with the services that are





the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

This certificate is addressed to **The Principal, Arts and Commerce College, Igatpuri** solely for submission to the **National Assessment and Accreditation Council** and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBKG6632



# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swarni Vivekanand Road,  
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Ref.: CERT/2023-24/127  
UDIN : 24039089BKCBKH9073

Date : 17/02/2024

To  
Principal,  
Arts and Commerce College,  
Unit of Nashik Shikshan Prasarak Mandal,  
Igatpuri, Dist-Nashik-422403

**Independent Auditors Certificate regarding certifying of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2021-22**

1. This certificate is issued in response to the request mail issued by **Arts and Commerce College, Igatpuri** (hereinafter referred to as "College") on 17/02/2024. We are informed that the College has to submit the CA Certified statement of expenditure incurred on maintenance of physical facilities and academic support facilities by the College in F.Y. 2021-22 to National Assessment and Accreditation Council

### **Managements Responsibility for the Statement**

2. The preparation of the statement and information contained therein is the responsibility of the Management of the College including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation.

3. The Management is also responsible for ensuring that the College complies with the requirements of the terms & conditions set by National Assessment and Accreditation Council and the directions issued from time to time, and that it provides complete and accurate information as required therein.





4. The Management is also responsible for furnishing the financial information contained in this certificate.

#### **Independent Auditor's Responsibility**

5. Pursuant to the requirements for issue of certificate, it is our responsibility to examine the information, documents and the books and records of the College and report whether the revenue expenditure incurred by the College are correctly extracted from the books & records of the College.

6. The financial statements relating to the books and records referred to in the above paragraph, are on audited basis for F.Y.2021-22 pursuant to the requirements of the Maharashtra Public Trust, Act 1950.

7. We, have examined the books of accounts and other records, including vouchers and supporting documents, of College. We have also obtained such explanations and clarifications from the College as we considered necessary for the purpose of this certificate.

8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Certified that Arts and Commerce College, Igatpuri, unit of Nashik Shikshan Prasarak Mandal, Nashik has spent Rs. 77,300 (0.77 lakhs) as expenditure on maintenance of physical facilities and academic support facilities in F.Y.2021-22, the details of which are attached herewith as Annexure 1. We have initial the Annexure for identification purposes.



### Restriction on Use

11. Our work was performed solely to assist the College in meeting the requirements in relation to compliance with the requirements of National Assessment and Accreditation Council. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the College or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the College.

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For S.R. Rahalkar and Associates  
Chartered Accountants

Firm Registration Number: 108283W



CA B G Kale  
Partner

M.No. 039089

UDIN No. 24039089BKCBKH9073





| Liabilities                            | Amount<br>(Rs.)  | Amount<br>(Rs.)     | Assets                                | Amount<br>(Rs.) | Amount<br>(Rs.)     |
|----------------------------------------|------------------|---------------------|---------------------------------------|-----------------|---------------------|
| <b>Nashik Shikshan Prasarak Mandal</b> |                  |                     |                                       |                 |                     |
| Operating Balance                      | 1,48,31,457.00   |                     | <b>Furniture and Movable</b>          |                 |                     |
| Additions                              | 19,52,600.00     |                     | Operating Balance                     | 3,00,555.85     |                     |
| Deletions                              | 5,00,000.00      | 1,62,84,057.00      | Add : Purchases                       |                 |                     |
|                                        |                  |                     | Less : Sales                          |                 |                     |
| Sundry Creditors                       |                  | 15,50,347.50        | Less : Depreciation 15%               | 45,083.38       | 2,55,472.47         |
|                                        |                  |                     |                                       |                 |                     |
| <b>Income and Expenditure account</b>  |                  |                     | <b>Computer</b>                       |                 |                     |
| Opening Balance                        | (1,37,89,597.76) |                     | Operating Balance                     | 15,029.79       |                     |
| Add: Surplus                           |                  |                     | Add : Purchases                       |                 |                     |
| Less : Deficit                         | (15,78,701.07)   | (1,53,68,298.83)    | Less : Sales                          |                 |                     |
|                                        |                  |                     | Less : Depreciation 40%               | 6,011.92        | 9,017.87            |
|                                        |                  |                     |                                       |                 |                     |
|                                        |                  |                     | <b>Books</b>                          |                 |                     |
|                                        |                  |                     | Operating Balance                     | 1,29,218.32     |                     |
|                                        |                  |                     | Add : Purchases                       | 29,232.00       |                     |
|                                        |                  |                     | Less : Sales                          |                 |                     |
|                                        |                  |                     | Less : Depreciation 15%               | 23,767.55       | 1,34,682.77         |
|                                        |                  |                     |                                       |                 |                     |
|                                        |                  |                     | <b>Sundry Debtors</b>                 |                 | 7,999.00            |
|                                        |                  |                     |                                       |                 |                     |
|                                        |                  |                     | Deposits                              |                 |                     |
|                                        |                  |                     | Telephone Deposits                    |                 | 500.00              |
|                                        |                  |                     | Electricity Deposits                  |                 |                     |
|                                        |                  |                     | Advance (R.D. Pandit)                 |                 | 7,825.00            |
|                                        |                  |                     | Cash and Bank                         |                 | 29,50,508.56        |
|                                        |                  |                     |                                       |                 |                     |
|                                        |                  |                     | <b>Income and Expenditure account</b> |                 |                     |
|                                        |                  |                     | Operating Balance                     |                 |                     |
|                                        |                  |                     | Add: Deficit                          |                 |                     |
|                                        |                  |                     | Less : Surplus                        |                 |                     |
| <b>Total</b>                           |                  | <b>24,66,005.67</b> | <b>Total</b>                          |                 | <b>24,66,005.67</b> |

**INCHARGE PRINCIPAL**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**IQAC Co-Ordinator**  
Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**S. R. Rahalkar**  
Partner  
Membership Number 014509

These Financial Statements are a representation of the financial position of the institution as on the date specified and these statements are issued only for the purpose of submission to the Maharashtra State Education and Examination Council (MSAEC) Audit compliance as specifically requested by the Arts and Commerce College, Igatpuri.



**Nashik Shikshan Prasarak Mandal**  
**Arts and Commerce College, Igatpuri**  
**Income and Expenditure A/c for the year ended 31/03/2022**

| W/N | Expenditure                    | Amount              | Income                                       | Amount              |
|-----|--------------------------------|---------------------|----------------------------------------------|---------------------|
| 1   | <b>Salary and Allowances</b>   | 25,65,228.00        | Grant                                        | 7,248.00            |
|     | Building Rent                  | -                   | Fee                                          | 12,57,515.00        |
|     | Property Tax                   | -                   | Other Receipts                               | -                   |
|     | Building Repairs               | -                   | Bank Interest                                | 56,665.00           |
| 4   | <b>Office Expenses</b>         | 32924               | Continuous education and knowledge expansion | -                   |
| 3   | <b>Other Revenue Expenses</b>  | 444536.22           | College Examination fees                     | 91,660.00           |
|     | Website Charges                | -                   | University examination fees                  | 8,800.00            |
|     | Earn and Learn Scheme Expenses | -                   | University examination fees(sem-03 & 04)     | 1,09,675.00         |
|     | NSPM Donation                  | -                   | Term End Examination                         | 3,102.00            |
|     | Professional Tax               | 0                   | Re Examination                               | 4,185.00            |
|     |                                |                     | Other income                                 |                     |
|     | <b>Depreciation</b>            |                     | Salary Recovery                              | -                   |
|     | Building                       | -                   | Salary of Professors                         | 0                   |
|     | Books                          | 45,083.38           | Professional tax Expenses                    | 0                   |
|     | Computer                       | 6,011.92            |                                              |                     |
|     | Furniture and Fixtures         | 23,767.55           | Excess of Expenses over Incomes              | 15,78,701.07        |
|     | Excess of Income over expenses |                     |                                              |                     |
|     |                                | <b>31,17,551.07</b> |                                              | <b>31,17,551.07</b> |

Note: These Financial Statements are conversion of original signed Statements prepared in Marathi language and the statements are issued only for the purpose of submission to National Assessment and Accreditation Council (NAAC) as specifically requested by the Arts and Commerce College, Igatpuri

**IOAC Co-Ordinator**

Nashik Shikshan Prasarak Mandal's  
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Igatpuri, Dist-Nashik

**INCHARGE PRINCIPAL**

Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik

**S. R. Rahalkar**  
Partner

Membership Number 014509

Firm Registration Number 108283W





| <b>Expenditure</b> |                                          | <b>Amount</b>  |
|--------------------|------------------------------------------|----------------|
| <b>1</b>           | <b><u>Pay &amp; Allowances</u></b>       |                |
|                    | Principal                                | 55091          |
|                    | Asst. Professor (Full Time)              |                |
|                    | Asst. Professor (CHB)                    | 1565182        |
|                    | Librarian                                |                |
|                    | Clerk                                    | 61399          |
|                    | Co-Ordinator                             | 153276         |
|                    | Night Watchman                           | 36000          |
|                    | Peon                                     | 52350          |
|                    | Acting Principal                         | 122104         |
|                    | <b>Total</b>                             | <b>24000</b>   |
| <b>2</b>           | <b><u>Establishment Expenses</u></b>     | <b>2565228</b> |
|                    | 3. Building Repairs                      |                |
|                    |                                          |                |
| <b>3</b>           | <b><u>Other Revenue Expenses</u></b>     |                |
|                    | 1. Audit Fees                            |                |
|                    | 2. Medical Checking Exps(FY All Student) | 6490           |
|                    | 3. Misc.Exps                             |                |
|                    | 4. Furniture & Fixture Repairs           | 11438          |
|                    | 4. Tea & Snacks Exps                     |                |
|                    | 4. Traveling Exps (Pune-Nashik)          | 5839           |
|                    | 5. Annual Function                       | 10670          |
|                    | 6. Prize Distribution Ceremony           |                |
|                    | 7. Degree Convocation                    |                |
|                    | 8. Computer Maintenance                  | 10300          |
|                    | 9. Contract Service (Security Guard)     |                |
|                    | 10. Extra Activity                       |                |
|                    | 11. Competitive Exam Exps                | 1000           |
|                    | 12. T.D.S Return Fees                    |                |
|                    | 13. Eligibility Remuneration             | 7000           |
|                    | 14. Bank Commision                       | 15840          |
|                    | 15. Admission Cancel Fees Refund         | 3811.22        |
|                    | 2. Seminar & Workshop                    |                |
|                    | 16. News Paper & Periodcal               |                |
|                    | iv) Bahishal                             | 2426           |
|                    | <b><u>Gymkhana Dept.</u></b>             |                |
|                    | 1. Sports Proreta                        |                |
|                    | 2. Sports Treveling Exps                 |                |
|                    | 3. Sports Equipment                      | 5633           |



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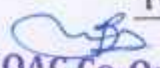
**INCHARGE PRINCIPAL**

Nashik Shikshan Prasarak Mandal's  
Arts and Commerce College  
Igatpuri, Dist-Nashik



|                                          |          |
|------------------------------------------|----------|
| Environmental Awareness                  |          |
| <b>Pune University Grants (Exps.)</b>    |          |
| <b>University Scheme</b>                 |          |
| <b>Student Development Scheme</b>        |          |
| i) Nirbay Kanya Abhiyan                  |          |
| ii) Kamva Shika Yojana/ earn and learn   |          |
| N.S.S                                    | 920      |
| Eligibility fees                         | 33760    |
| Affiliation Fees                         | 9800     |
| Remuneration A/c                         | 25923    |
| <b>University Examination (Exps)</b>     |          |
| 1. University Exam Exps (Mar/April-2021) | 3000     |
| 2. University Exam Exps (Oct-2021)       | 12025    |
| 3. University Exam Exps (oct.-2020)      | 7248     |
| University Exam Exps (sem-iii & v)       | 110475   |
| 4. College Exam Exps (Mar-2021)          | 0        |
| 4. College Exam Exps (Oct-2021)          | 294      |
| 4. College Exam Exps (sem-I)             | 21950    |
| 1. College Term Exam                     | 25594    |
| Re-Term Exam                             | 0        |
| University Proreta                       | 44100    |
| profetional tax                          | 1000     |
| naac exps                                | 1000     |
| Income tax exps                          |          |
| L.College Housekeeping & Cleaning Rem.   | 67000    |
| NSPM Centenary Festival                  |          |
| GST                                      |          |
| Security Remuneration                    |          |
| <b>Total</b>                             | 80447.22 |
| <b>Office Expences</b>                   |          |
| 1. Stationery Exps.                      | 12060    |
| 2. Printing Exps.                        | 4995     |
| 3. Postage Exps.                         | 83       |
| 4. Telephone/Internet Exps.              | 14374    |
| 5.prospects exps                         | 1260     |
| 6. Xerox Exps.                           | 152      |
| <b>Total</b>                             | 32924    |
| <b>Library Purchases</b>                 |          |
| 1. Library Books Purchase                | 35632    |
| <b>Total</b>                             | 35632    |
| <b>Furniture /Fixture and Equipment</b>  |          |
| Furniture /Fixture                       | 0        |
| Purchase Computer Equipment (2/3)        | 0        |
| CCTV (Camera)                            | 0        |
| Web site                                 | 0        |
| <b>Total</b>                             |          |



  
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