



IDEAL EDUCATION SOCIETY

NUTAN ADARSHA ARTS & COMMERCE

AND

M.H. WEGAD SCIENCE COLLEGE, UMRED

AUDIT REPORT

&

FINANCIAL STATEMENTS FOR THE YEAR 2022-23



NUTAN ADARSHA ARTS & COMMERCE AND
M.H. WEGAD SCIENCE COLLEGE, UMRED

AUDIT REPORT
2022-23

- 1 We have obtained all the information and explanations, which to the best of our knowledge and were necessary for the purpose of our audit.
- 2 In our opinion, proper books of accounts have been kept by the college so far as appears from our examination of such books.
- 3 The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by the report are in agreement with books of account of the college.
- 4 In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India.

Date: 18/09/2023

Place: Nagpur



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

CA PRASANNA G PAUNIKAR
PARTNER

M. No. 161868

UDIN: 23161868BGQWXZ5065

Officiating Principal
Nutan Adarsh Art's. Com. & Smt.
Maniben Harilal Wegad Science
College, UMRED (Dist. Nagpur)

IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE, UMRED
BALANCE SHEET AS ON 31st MARCH 2023

LAIBILITIES	Amount	Amount	ASSETS	Amount	Amount
FUND		-1,02,059.52	FIXED ASSETS (Schedule- I)		45,57,414.00
<i>Resserves & Surplus</i>	-1,01,968.13				
<i>Less: Deficit for the Year</i>	-91.39		DEPOSIT ASSETS		5,24,710.00
			<i>Telephone Deposit</i>	450.00	
U.G.C. GRANT		7,49,768.10	<i>Fixed Deposits</i>	5,24,260.00	
GOVERNMENT GRANT		65,68,974.60			
INTERUNIT ADVANCE		4,05,368.00	INTERUNIT ADVANCE		5,16,861.41
<i>From Ideal Education Society</i>	3,50,000.00		<i>Sr. College Non Grant</i>	5,16,861.41	
<i>Jr. College</i>	26,368.00				
<i>Jr. College Non-Grant</i>	29,000.00		CASH & BANK BALANCES		28,49,708.13
			<i>(As per Receipts & Payment Account)</i>		
OTHER CREDIT BALANCES		8,26,642.36			
<i>Coution Money</i>	1,15,960.00				
<i>University Theory & Practical Exam Adv</i>	7,10,682.36				
Total Rs...		84,48,693.54	Total Rs...		84,48,693.54

-0.00

Date: 18/09/2023

Place: Nagpur

Shri
Officiating Principal
 Nutan Adarsh Art's. Com. & Smt.
 Maniben Harilal Wegad Science
 College, UMRED (Distt. Nagpur)



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

Prasanna G Paunikar
CA PRASANNA G PAUNIKAR
PARTNER

M. No. 161868

UDIN: 23161868BGQWXZ5065

IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE, UMRED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING ON 31st MARCH 2023

EXPENDITURE	Amount	INCOME	Amount
SALARY AND ALLOWANCE	7,75,55,966.00	SALARY & OTHER GRANT	7,75,11,639.00
REPAIRS & MAINTENANCE (As per Receipts & Payment Account)	9,66,430.00	FEES RECEIVED FROM STUDENTS (As per Receipts & Payment Account)	46,57,240.00
VERIOUS UNIVERSITY FEES PAID	11,20,262.96	FEES COLLECTED FROM STUDENT ON BEHALF OF UNIVERSITY (As per Receipts & Payment Account)	6,67,385.00
OTHER EXPENSES (As per Receipts & Payment Account)	26,77,387.46		
DEPRECIATION	5,16,308.97		
SURPLUS Transferred to Balance Sheet	-91.39		
Total Rs...	8,28,36,264.00	Total Rs...	8,28,36,264.00

Date: 18/09/2023
Place: Nagpur



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

Prasanna G Paunikar

CA PRASANNA G PAUNIKAR
PARTNER

M. No. 161868

UDIN: 23161868BGQWXZ5065

swt
Officiating Principal
Nutan Adarsh Art's, Com. & Smt.
Maniben Harital Wegad Science
College, UMRED (Dist. Nagpur)

IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE, UMRED
RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDING ON 31st MARCH 2023

RECEIPTS	Amount	Amount	Payments	Amount	Amount
Opening Balance		65,22,235.19	SALARY AND ALLOWANCES		6,72,40,420.00
Bank of Maharashtra Salary A/c No. 20185700794	5,38,488.50		Teaching Staff	6,00,43,564.00	
NDCC EBC A/c No. 152	12,910.40		Non Teaching Staff	71,96,856.00	
NDCC Non Salary A/c No. 266	1,07,025.32				
SBI A/c No. 33980914413	50,78,936.39		SALARY ARREARS		1,03,15,546.00
SBI Scholarship A/c No. 11341400192	7,60,283.70		Leave Encashment PAID	3,60,620.00	
SBI UGC Grant A/c No. 11341400169	24,590.88		Arrears paid	94,56,721.00	
			CHB Bill Paid	4,98,205.00	
Cash-in-Hand					
			OTHER PAYMENT (Salary)		1,24,07,309.00
SALARY GRANT & OTHER RECEIPTS (Salary A/c)		7,75,11,639.00	GPF Withdrawals	1,21,65,518.00	
Salary Grant Received	6,72,61,284.00		Medical Reimbursement	2,19,981.00	
Leave Encashment Received	3,60,620.00		Government Grant	21,810.00	
CHB Bill Received	4,33,014.00		OTHER PAYMENT (Non-Salary)		8,03,046.00
Arrears Received	94,56,721.00		JR. College	50,000.00	
			Fixed Deposits	6,53,046.00	
OTHER RECEIPTS		1,47,75,231.36	UNIVERSITY THEORY & PRACTICAL EXAM Advance	1,00,000.00	
Medical Reimbursement	2,19,981.00				
GPF Withdrawals	1,21,54,518.00		Fixed Assets		22,80,621.00
Government Grant	17,90,761.00				
U.G.C. GRANT RECEIVED			REPAIRS & MAINTENANCE		9,66,430.00
UNIVERSITY THEORY & PRACTICAL EXAM Advance	4,81,185.36		Repairs & Maintenance Building	1,79,447.00	
Fixed Deposits	1,28,786.00		Repairs & Maintenance Electrical	2,32,250.00	
			Repairs & Maintenance of Computers & Equipments	4,48,322.00	
			Repairs & Maintenance Others	1,06,411.00	
FEES RECEIVED FROM STUDENTS		11,84,240.00			
ADMISSION FEE	900.00		UNIVERSITY FEES		11,20,262.96
ASHVAMEDH FEE	39,960.00		UNIVERSITY ENROLMENT FEES PAID	52,485.00	
COLLEGE EXAM	1,32,900.00		UNIVERSITY EXAM FEES PAID	9,65,191.96	
COLLEGE MAGZINE FEE	1,32,900.00		VERIOUS UNIVERSITY FEES PAID	1,02,586.00	
Cycle Stand Charges	39,870.00				
ENVIROMENT SCIENCE	39,020.00		OTHER EXPENSES		26,77,387.46
E.SUVIDHA	66,600.00		Advertisement Exp	24,864.00	
EXTRA CURRICULAR ACTIVITY FEE	1,13,120.00		AUDIT AND ACCOUNT CHARGE	41,300.00	
GAMES S G	33,300.00		BANK CHARGES	4,006.46	
I CARD FEE	33,300.00		Book Purchase	29,775.00	
LIBRARY FEE	12,600.00		CPRPORATION TAX	898.00	
MEDICAL EXAM FEE	53,160.00		ELECTRICITY EXPENSES	1,86,320.00	
NSS	13,320.00		FUNCTION EXPENSES	1,45,070.00	
PHYSICAL EFFCIANCY TEST	53,160.00		INSURANCE	1,00,370.00	
Practical Fee	11,700.00		LABORATORY EXPENSES	4,70,024.00	
Prospectus	57,100.00				



RECEIPTS		Amount	Amount	Payments	Amount	Amount
REGISTRATION FEE		6,555.00		LEGAL EXPENSES		63,355.00
STUDENT AID FUND		105.00		MEDICAL EXPENSES		3,730.00
TERM FEE		11,070.00		MISC EXPENSES		47,809.00
Tution Fees		3,33,600.00		Municipal Tax		28,464.00
FEES COLLECTED FROM STUDENT ON BEHALF OF UNIVERSITY			6,67,385.00	NAAC/OTHER COMMITTEE EXPENSES		1,60,000.00
University Exam Fees Received		3,36,850.00		NEWS PAPER AND PERIODICALS		10,155.00
UNIVERSITY DISASTER MANAGEMENT FUND		13,320.00		NSS Camp Expenses		50,000.00
UNIVERSITY ANNUAL FEE		1,66,500.00		PAINTING EXPENSES		4,70,920.00
UNIVERSITY ENROLLMENT FEE		56,980.00		Postage Expenses		2,000.00
UNIVERSITY GAMES FEE		15,120.00		PRACTICAL EXPENSES		20,000.00
UNIVERSITY STUDENT I		53,280.00		PRINTING AND STATIONERY		5,43,208.00
UNIVERSITY STUDENT MEDICAL AID FUND		12,015.00		SECURITY GARD EXPENSES		10,000.00
UNIVERSITY STUDENT UNION FEE		6,660.00		SPORTS EXPENSES		1,70,035.00
UNIVERSITY STUDENT WELFARE FUND		6,660.00		TA DA EXPENSES		18,550.00
				TELEPHONE EXPENSES		34,288.00
				Office Expenses		16,236.00
				Skill Development		3,960.00
				Travelling Expenses		22,050.00
				Closing Balance		
				Bank of Maharashtra Salary A/c No. 20185700794	29,832.56	28,49,708.13
				NDCC EBC A/c No. 152	3,827.80	
				NDCC Non Salary A/c No. 266	2,778.12	
				SBI A/c No. 33980914413	17,34,454.07	
				SBI Scholarship A/c No. 11341400192	10,54,873.70	
				SBI UGC Grant A/c No. 11341400169	23,941.88	
				Cash-in-Hand		
Total Rs...			10,06,60,730.55	Total Rs...		10,06,60,730.55

Date: 18/09/2023
Place: Nagpur



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

Prasanna G Paunikar
CA PRASANNA G PAUNIKAR
PARTNER
M. No. 161868
UDIN: 23161868BGQWX25065

su
Officiating Principal
Nutan Adarsh Art's, Com. & Smt.
Maniban Harilal Wegad Science
College, UMRED (Distt. Nagpur)

IDEAL EDUCATION SOCIETY

NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE, UMRED

Schedule - I : Fixed Asset as on 31/03/2023

Sr. No	Particulars	Rate	Value at the beginning	Addition during the year		Deduction during the year	Value at the end	Depreciation	Value at the End
				Up to Sept	After Sept				
1	Biomatric Attendance	15.00%	15,308.00	-	-	-	15,308.00	2,296.00	13,012.00
2	Building	10.00%	-	-	3,56,560.00	-	3,56,560.00	17,828.00	3,38,732.00
3	CCTV Camera	15.00%	6,406.00	-	-	-	6,406.00	961.00	5,445.00
4	Furniture	10.00%	3,02,681.00	14,65,034.00	2,83,802.00	-	20,51,517.00	1,90,962.00	18,60,555.00
5	Movable Property	10.00%	23,56,611.97	-	-	-	23,56,611.97	2,35,660.97	21,20,951.00
6	Computers	40.00%	72,280.00	45,000.00	35,600.00	-	1,52,880.00	54,032.00	98,848.00
7	Printers	15.00%	39,815.00	-	13,425.00	-	53,240.00	6,979.00	46,261.00
8	Projector	15.00%	-	-	51,200.00	-	51,200.00	3,840.00	47,360.00
9	Software	25.00%	-	-	30,000.00	-	30,000.00	3,750.00	26,250.00
TOTAL			27,93,101.97	15,10,034.00	7,70,587.00	-	50,73,722.97	5,16,308.97	45,57,414.00

Date: 18/09/2023
Place: Nagpur

Su
Officiating Principal
Nutan Adarsh Art's, Com. & Smt.
Maniben Harilal Wegad Science
College, UMRED (Dist. Nagpur)



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

Prasanna G Paunikar
CA PRASANNA G PAUNIKAR
PARTNER
M. No. 161868

IDEAL EDUCATION SOCIETY

NUTAN ADARSHA ARTS & COMMERCE
AND

M.H. WEGAD SCIENCE COLLEGE, UMRED

NON-GRANT

AUDIT REPORT

&

FINANCIAL STATEMENTS FOR THE YEAR 2022-23

NUTAN ADARSHA ARTS & COMMERCE AND
M.H. WEGAD SCIENCE COLLEGE Non-Grant, UMRED

AUDIT REPORT
2022-23

- 1 We have obtained all the information and explanations, which to the best of our knowledge and were necessary for the purpose of our audit.
- 2 In our opinion, proper books of accounts have been kept by the college so far as appears from our examination of such books.
- 3 The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by the report are in agreement with books of account of the college.
- 4 In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India.

Date: 18/09/2023

Place: Nagpur



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

CA PRASANNA G PAUNIKAR
PARTNER

M. No. 161868

UDIN: 23161868BGQWXZ5065

Officiating Principal
Nutan Adarsh Art's, Com. & Smt.
Maniben Harilal Wegad Science
College, UMRED (Distt. Nagpur)

**IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND
M.H. WEGAD SCIENCE COLLEGE Non-Grant, UMRED
BALANCE SHEET AS ON 31st MARCH 2023**

LAIBILITIES	Amount	Amount	ASSETS	Amount
FUND			Fixed Assets	4,72,637.00
<i>Resserves & Surplus</i>	-57,346.92	-31,292.92		
<i>Opening Balance</i>	-		CASH & BANK BALANCES	12,931.49
<i>Add: Deficit for the Year</i>	26,054.00		(As per Receipts & Payment Account)	
INTERUNIT ADVANCE		5,16,861.41		
<i>Sr. College</i>	5,16,861.41			
Total Rs...		4,85,568.49	Total Rs...	4,85,568.49

Date: 18/09/2023
Place: Nagpur



**FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS**

Prasanna G Paunikar

**CA PRASANNA G PAUNIKAR
PARTNER**

M. No. 161868

UDIN: 23161868BGQWXZ5065

[Signature]
**Officiating Principal
Nutan Adarsh Art's. Com. & Smt.
Maniben Harilal Wiegad Science
College, UMRED (Distt. Nagpur)**

IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE Non-Grant
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING ON 31st MARCH 2023

EXPENDITURE	Amount	INCOME	Amount
REPAIRS & MAINTENANCE <i>(As per Receipts & Payment Account)</i>	1,08,375.00	FEEES RECEIVED FROM STUDENTS <i>(As per Receipts & Payment Account)</i>	4,37,567.00
OTHER EXPENSES <i>(As per Receipts & Payment Account)</i>	2,73,622.00		
Depreciation	29,516.00		
SURPLUS <i>Transferred to Balance Sheet</i>	26,054.00		
Total Rs...	4,37,567.00	Total Rs...	4,37,567.00

Date: 18/09/2023
Place: Nagpur



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

Prasanna G Paunikar

CA PRASANNA G PAUNIKAR
PARTNER

M. No. 161868

UDIN: 23161868BGQWXZ5065

su
Officiating Principal
 Nutan Adarsh Arts, Com. & Smt.
 Maniben Harital Wejad Science
 College, UMRED (Distt. Nagpur)

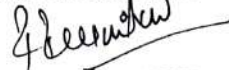
IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE Non-Grant, UMRED
RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDING ON 31st MARCH 2023

RECEIPTS	Amount	Amount	Payments	Amount	Amount
Opening Balance		4,59,514.49	REPAIRS & MAINTENANCE		1,08,375.00
SBI Non Grant A/c No. 11341400181	4,59,514.49		Repairs & Maintenance of Computers & Equipments	10,725.00	
Cash-in-Hand	-		Repairs & Maintenance of Others	97,650.00	
SR COLLEGE GRANTED			OTHER EXPENSES		2,73,622.00
SCHOOLERSHIP RECEIVED			Bank Charges	6,902.00	
			Office Expenses	2,64,080.00	
FEEES RECEIVED FROM STUDENTS		4,37,567.00	Printing & Stationery Expenses	640.00	
OFFICE DUE	4,37,567.00		Security Gard Expenses	2,000.00	
			Fixed Assets		5,02,153.00
			AC	1,76,300.00	
			Building	2,88,853.00	
			Furniture	37,000.00	
			Closing Balance		
			SBI Non Grant A/c No. 11341400181	12,931.49	12,931.49
			Cash-in-Hand	-	
Total Rs...		8,97,081.49	Total Rs...		8,97,081.49

Date: 18/09/2023
Place: Nagpur


Officiating Principal
 Nutan Adarsh Art's, Com. & Smt.
 Maniben Harlal Wegrud Science
 College, UMRED (Distt. Nagpur)



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS

CA PRASANNA G PAUNIKAR
PARTNER
M. No. 161868
UDIN: 23161868BGQWXZ5065

IDEAL EDUCATION SOCIETY
NUTAN ADARSHA ARTS & COMMERCE AND M.H. WEGAD SCIENCE COLLEGE Non-Grant, UMRED

Schedule - I : Fixed Asset as on 31/03/2023

Sr. No	Particulars	Rate	Value at the beginning	Addition during the year		Deduction during the year	Value at the end	Depreciation	Value at the End
				Up to Sept	After Sept				
1	AC	15.00%	-	-	1,76,300.00	-	1,76,300.00	13,223.00	1,63,077.00
2	Building	10.00%	-	-	2,88,853.00	-	2,88,853.00	14,443.00	2,74,410.00
3	Furniture	10.00%	-	-	37,000.00	-	37,000.00	1,850.00	35,150.00
TOTAL			-	-	5,02,153.00	-	5,02,153.00	29,516.00	4,72,637.00

Date: 18/09/2023
Place: Nagpur

[Signature]
Officiating Principal
 Nutan Adarsh Art's. Com. & Smt.
 Maniben Harital Wegad Science
 College, UMRED (Dist. Nagpur)



FOR R B BHUSARI & CO.
CHARTERED ACCOUNTANTS
[Signature]
CA PRASANNA G PAUNIKAR
PARTNER
M. No. 161868