

Sandipani Academy

Achhoti (C.G)
(Run By Sandipani Academy, Raipur)

Audit Report

*For the year ended on
31st March 2023*

-Auditors-

SUNIL KESWANI & CO.

Chartered Accountants

H.N. 31, Ravi Nagar,

Raja Talab, Raipur (CG)

Ph : (0771) 4035683, 4073619

INDEPENDENT AUDITOR'S REPORT

To the Members of **SANDIPANI ACADEMY, ACHHOTI**
(Run By Sandipani Academy, Raipur)

OPINION

We have audited the stand alone financial statements of **SANDIPANI ACADEMY, ACHHOTI (CG)** which comprise the balance sheet as at March 31st 2023, Statement of Income and Expenditure and Receipt and Payment for the year then ended and a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st 2023 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

BASIS FOR OPINION

We had conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE STAND ALONE FINANCIAL STATEMENTS

Management is responsible for the preparation of these stand-alone financial statements that give a true and fair view of the financial position, financial performance of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the stand-alone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the stand alone financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STAND ALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the stand alone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these stand-alone financial statements.

OTHER MATTERS

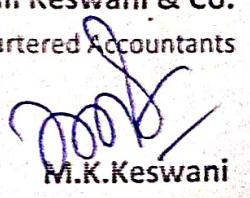
The accompanying stand-alone financial statement are of the Achhoti Unit of the society. Consolidated financial statement of the society and stand-alone financial statements of each of the educational institutions run by the society are prepared separately.

Raipur, 22nd October 2023

UDIN:



For, Sunil Keswani & Co.
Chartered Accountants


M.K. Keswani
Partner

(MNo: 400980, FRN: 008601C)

SANDIPANI ACADEMY, ACHHOTI

(RUN BY SANDIPANI ACADEMY RAIPUR)

BALANCE SHEET AS ON 31ST MARCH 2023

Liabilities	Amount	Amount (Rs.)	Assets	Amount	Amount (Rs.)
GENERAL FUND - Opening Balance					
- 2022 Surplus (Dr. side)	52291029.23	52291029.23			27841350.00
	<u>11954372.94</u>	<u>64245402.17</u>	FIXED ASSETS (As per Schedule "C")		
BUILDING FUND - Ending Less Balance Sheet			DEPOSITS (As per Schedule "D")		20323771.20
LOAN FUND (As per Schedule "E")			LOANS & ADVANCES (As per Schedule "E")		613500.00
CURRENT LIABILITIES (As per Schedule "F")			CASH & BANK BALANCES - Cash in Hand 99622.60 - Bank of India 3059166.90 - Sanatan Bank 571498.90 - State Bank of India (Raipur) 23040.27	3753388.67	
			BRANCH / DIVISION (As per Schedule "F")		15176059.30
			Significant Accounting Policies and Notes to Accounts (As per Schedule "G")		
Total (Rs.)	67702063.17	67702063.17	Total (Rs.)	67702063.17	

NERTIFIED That the above is a correct & complete statement of
Funds & Liabilities and Properties & Assets of Sandipani
Academy, Achhoti (Dr.) as on 31st March 2023.

As per our report of even date attached.

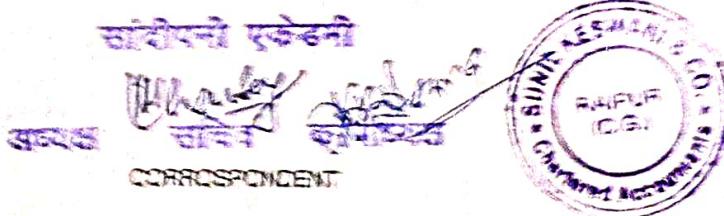
For, SUNIL KESWANI & CO.

Chartered Accountants

(FENR: 008801C)


Sunil Keswani
Partner
(MRN: 400980)

Place: Raipur
Date: 22/04/2023



CORRESPONDENT

SANDIPANI ACADEMY, ACHHOTI
(RUN BY SANDIPANI ACADEMY, RAIPUR)

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023**

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To Affiliation Expense	806955.00	By BA B.Ed Fees	4311526.00
To Administration Charges	20128.00	By B.Ed Fees	5980413.00
To Advertisement & Publicity Expense	330788.00	By BSC B.Ed Fees	5528519.00
To Audit Fees	63500.00	By BSC Nursing	8627640.00
To B.Ed Expense	385235.00	By D.Ed Fees	3474204.00
To Bank Charges	6373.86	By GNM Fees	1687150.00
To Building Maintenance	2450756.00	By Hostel Receipt	6228535.00
To Depreciation	1793399.00	By ITI Fees Receipts	801400.00
To Conveyance Expense	223288.00	By MSC Nursing	4287500.00
To Computer Maintenance	609790.00	By Post basic BSC Nursing	3500800.00
To Cultural Program	342527.00	By Admission Form (B.Ed.)	48500.00
To Education Expense	1439548.00	By Admission Form (D.Ed.)	47000.00
To Electricity Bill Expense	394180.00	By Admission Form (Integrated)	42500.00
To Electricity Repair Expenses	230728.00	By Admission Form (ITI)	8600.00
To Employer Contribution	428260.00	By Admission Form (Nursing)	68500.00
To Exam Expense (B.Ed/ D.Ed)	293030.00	By Bank Interest	19523.00
To Exam Expense (ITI)	268114.00	By Interest on FDR	1310941.00
To Exam Expense (Nursing)	648179.00	By Interest On Scert Deposit	247670.00
To Fuel Expense	1212480.00	By Project Income	10000.00
To Gardneing and Plantation Expense	391455.00	By University Exam Fund	90000.00
To Hospital Training Expense	334000.00	By Seminar & Workshop	49300.00
To Hostel Expense	366125.00		
To Hostel Mess Expense	2360701.00		
To Inspection Expense	705791.20		
To Insurance Expense	50053.00		
To ITI Expense	312823.00		
To Laboratory Expense	135834.00		
To Legal Fees	211790.00		
To Newspapers & Magazines Expense	192911.00		
To Office Expense	282139.00		
To Repair & Maintenance Expense	266069.00		
To Salary to non Teaching Staff	3574232.00		
To Salary to Teaching Staff(Nursing)	4467389.00		
To Salary to teaching Staff(Education)	3781595.00		
To Salary to teaching Staff(ITI)	381922.00		
To Salary to visiting faculty	483800.00		
To Seminar and Workshop Expense	214027.00		
To Staff Welfare	451589.00		
To Stationery & Printing	531689.00		
To Telephone & Mobile Expense	409842.00		
To Transportation Expense	421117.00		
To Travelling Expense	450177.00		
To Uniform Expense	659954.00		
To University Exam Fund	22328.00		
To Vehicle Maintenance Expense	415889.00		
To Vermi compost	25000.00		
To Green Audit of College	190120.00		
To Membership Fees	165900.00		
To Naac Expenses	132729.00		
To Project Expenses	10000.00		
To Net Surplus (Being excess of income over expenditure carried to balance sheet)	11954372.94		
Total (Rs.)	46370221.00	Total (Rs.)	46370221.00

CERTIFIED: That the above is a correct & complete statement of Income & Expenditure of Sandipani Academy, Achhoti (CG) as on 31st March 2023.

As per our report of even date attached.
For, SUNIL KESWANI & CO.
Chartered Accountants
(FRN: 008601C)

सांदीपनी एकेडमी
अध्यक्ष
संस्था का प्रतिनिधि
CORRESPONDENT

Place: Raipur
Dated: 22-10-2023



M K Keswani
Partner
(MRN: 400980)

SANDIPANI ACADEMY, ACHHOTI
(RUN BY SANDIPANI ACADEMY, RAIPUR)

**RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023**

Receipts	Amount	Amount (Rs.)	Payments	Amount	Amount (Rs.)
OPENING BALANCE			GENERAL FUND		
- Cash in Hand	412710.6		Affiliation Expense	886455.00	
- Bank of India	292964.86		Administration Charges	20128.00	
- Sahakari Bank	321456.90		Advertisement & Publicity Expense	339788.00	
- State Bank of India (Raipur)	62639.37	1089771.73	Audit Fees	6357.00	
			B ED Expense	385235.00	
			Bank Charges	6373.86	
			Building Maintenance	245075.00	
			Conveyance Expense	223288.00	
			Computer Maintenance	589790.00	
			Cultural Program	342527.00	
			Education Expense	1439548.00	
			Electricity Bill Expense	394180.00	
			Electricity Repair Expenses	220728.00	
			Employer Contribution	428260.00	
			Exam Expense (B ED/ D.ED)	293630.00	
			Exam Expense (ITI)	268114.00	
			Exam Expense (Nursing)	648179.00	
			Fuel Expense	1212480.00	
			Gardening and Plantation Expense	391455.00	
			Hospital Training Expense	334000.00	
			Hostel Expenses	398125.00	
			Hostel Mess Expense	2390791.00	
			Inspection Expense	705791.20	
			Insurance Expense	60053.00	
			ITI Expense	312823.00	
			Laboratory Expense	136834.00	
			Legal Fees	211790.00	
			Newspapers & Magazines Expense	192911.00	
			Office Expense	282139.00	
			Repair & Maintenance Expense	266069.00	
			Salary to non Teaching Staff	3574232.00	
			Salary to Teaching Staff(Nursing)	4467389.00	
			Salary to teaching Staff(Education)	3781595.00	
			Salary to teaching Staff(ITI)	381922.00	
			Salary to visiting faculty	483800.00	
			Seminar and Workshop Expense	214027.00	
			Staff Welfare	451589.00	
			Stationery & Printing	531680.00	
			Telephone & Mobile Expense	409842.00	
			Transportation Expense	421117.00	
			Travelling Expense	450177.00	
			Uniform Expense	659954.00	
			University Exam Fund	22328.00	
			Vehicle Maintenance Expense	415889.00	
			Vermi compost	25000.00	
			Green Audit of College	190120.00	
			Membership Fees	165900.00	
			Naac Expenses	132729.00	
			Project Expenses	10000.00	
			FIXED ASSETS		
			(As per Schedule "C")	1710655.00	
			LOANS AND ADVANCES		
			(As per Schedule "E")	273600.00	
			DEPOSITS		
			(As per Schedule "D")	366577.00	
			BRANCH/DIVISIONS		
			(As per Schedule "F")	8878805.00	



CLOSING BALANCE	
- Cash in Hand	99682.80
- Bank of India	3053166.90
- Saharan Bank	571498.90
- State Bank of India (Raipur)	23010.27
	3753388.67

TDS (Rs.)

47305474.73

Total (Rs.)

47305474.73

CERTIFIED THAT THE STATEMENT IS CORRECT & ACCURATE STATEMENT OF
BALANCE SHEET OF SUNIL KESWANI & CO. PARTNERSHIP (C.G) AS ON
31.12.2023

SEE PAGE
LAST TWO PAGES

W. K. KESWANI
W. K. KESWANI
CORRESPONDENT

As per our report of even date attached
For, SUNIL KESWANI & CO.
Chartered Accountants
(FRN: 008601C)



(M K Keswani)
Partner
(MRN: 400980)

SANDIPANI ACADEMY, ACHHOTI
(RUN BY SANDIPANI ACADEMY, RAIPUR)

SCHEDULE "A"
MOVEMENT OF LOAN FUND DURING THE YEAR 2022-2023

Sl. No.	Particulars	Opening Balance	Received during the year	Paid during the year	Net Credit / (Debit)	Closing Balance
UNSECURED LOANS						
1	Mahendra Choubey	1200000.00	0.00	0.00	0.00	1200000.00
	Total (Rs.)	1200000.00	0.00	0.00	0.00	1200000.00

SCHEDULE "B"
MOVEMENT OF CURRENT LIABILITY DURING THE YEAR 2022-2023

Sl. No.	Particulars	Opening Balance	Credits during the year	Paid during the year	Net Credit/ (Debit)	Closing Balance
1	College Caution Money	128600.00	0.00	30000.00	(30000.00)	98600.00
2	Hostel Caution Money	26650.00	0.00	3000.00	(3000.00)	23650.00
3	EPF Payable	125213.00	703810.00	762318.00	(58508.00)	66705.00
4	ESIC Payable	7720.00	131515.00	127526.00	3989.00	11709.00
5	Sundry Creditor	3500.00	7350327.00	7117326.00	233001.00	236501.00
6	TDS Payable	0.00	28802.00	28802.00	0.00	0.00
7	Employee Contribution (EPF & ESIC)	0.00	388621.00	388621.00	0.00	0.00
	Total (Rs.)	291683.00	8603075.00	8457593.00	145482.00	437165.00

SCHEDULE "D"
MOVEMENT OF DEPOSITS DURING THE YEAR 2022-23

Sl. No.	Particulars	Opening Balance	Debits during the year	Credits during the year	Net (Credit) /Debit	Closing Balance
1	Accrued Interest	5640293.20	1174432.00	132596.00	1041836.00	6682129.20
2	Autosweep	66444.00	17200000.00	14536511.00	2663489.00	2729933.00
3	FDR	7800000.00	0.00	3400000.00	(3400000.00)	4400000.00
4	FDR with NCTE for B.ED	2481113.00	0.00	0.00	0.00	2481113.00
5	FDR with NCTE for D.EL.ED	1200000.00	0.00	0.00	0.00	1200000.00
6	FDR with Avush University	600000.00	0.00	0.00	0.00	600000.00
7	FDR with Pt. RSSU, Raipur	1000000.00	0.00	0.00	0.00	1000000.00
8	SSB Mutual fund	1000000.00	0.00	0.00	0.00	1000000.00
9	TDS Receivable	169344.00	672322.00	611070.00	61252.00	230596.00
	Total (Rs.)	19957194.20	19046754.00	18680177.00	366577.00	20323771.20

SCHEDULE "E"
MOVEMENT OF LOAN & ADVANCES DURING THE YEAR 2022-23

Sl. No.	Particulars	Opening Balance	Given during the year	Adjusted/ Recd back during the year	Net (Credit) /Debit	Closing Balance
1	Advance Salary	279900.00	507000.00	283400.00	223600.00	503500.00
2	Advance to Supplier	60000.00	0.00	0.00	0.00	60000.00
3	Prem Sound Equipments	0.00	193000.00	143000.00	50000.00	50000.00
	Total (Rs.)	339900.00	700000.00	426400.00	273600.00	613500.00

SCHEDULE "F"
MOVEMENT OF BRANCH / DIVISION DURING THE YEAR 2022-23

Sl. No.	Particulars	Opening Balance	Debits during the year	Credits during the year	Net Credit/ (Debit)	Closing Balance
1	Sandipani Academy, Bilaspur	7322271.30	9561117.00	2774346.00	(6786771.00)	14109042.30
2	Sandipani Academy (HO)	(2016250.00)	169344.00	377310.00	207966.00	(2224216.00)
3	Sandipani Public School	991233.00	2300000.00	0.00	(2300000.00)	3291233.00
	Total (Rs.)	6297254.30	12030461.00	3151656.00	(8878806.00)	15176059.30



SANDIPANI ACADEMY, ACHHOTI
 (RUN BY SANDIPANI ACADEMY, RAIPUR)

SCHEDULE "C"
PARTICULARS OF FIXED ASSETS AND DEPRECIATION

Sl. No.	Particulars of Assets	Rate of Dep.	Gross Block				Depreciation				Net Block	
			As at 1-4-2022	Addition/ deduction >180 Days	<180 Days	Branch/Divis on Transfer	As at 31-3-2023	As at 1-4-2022	For the Year	Branch/Divis on Transfer	As at 31-3-2023	As at 01-04-2022
ACHHOTI												
1	Air Conditioners	15%	196700.00	0.00	0.00	0.00	196700.00	132324.00	9658.00	0.00	141980.00	54720.00
2	Black Board	10%	25815.00	0.00	0.00	0.00	25815.00	17438.00	838.00	0.00	18274.00	7541.00
3	Bus	15%	4007743.00	0.00	0.00	0.00	4007743.00	2547750.00	218999.00	0.00	2766749.00	124094.00
4	Computers & Printers	40%	2687750.00	0.00	0.00	0.00	2687750.00	2657890.00	57180.00	0.00	2715070.00	85771.00
5	College Building	10%	18283307.00	0.00	0.00	0.00	18283307.00	11219338.00	706397.00	0.00	11925735.00	6357572.00
6	Electric Equipments	15%	732167.00	0.00	143000.00	0.00	675107.00	438933.00	54710.00	0.00	493643.00	381524.00
7	Epbx Set	15%	90500.00	0.00	0.00	0.00	90500.00	56829.00	5051.00	0.00	61880.00	28620.00
8	College furniture	10%	2447196.00	116802.00	155795.00	0.00	2719793.00	1493060.00	126905.00	0.00	1610965.00	1220047.00
9	Hostel Furniture	10%	445358.00	227220.00	0.00	0.00	672578.00	264140.00	40844.00	0.00	304984.00	367594.00
10	Car(Amaze)	15%	845047.00	0.00	0.00	0.00	845047.00	574145.00	40035.00	0.00	614780.00	230267.00
11	Lab Equipments	15%	713869.00	185185.00	0.00	0.00	899054.00	705865.00	149538.00	0.00	855403.00	847385.00
12	Library Books	40%	2483761.00	126723.00	144596.00	0.00	2755080.00	2355348.00	223545.00	0.00	2578803.00	407616.00
13	Land	0%	3383841.00	0.00	0.00	0.00	3383841.00	0.00	0.00	0.00	0.00	3383841.00
14	Water Cooler & Filter	15%	132135.00	55500.00	0.00	0.00	187635.00	95333.00	13845.00	0.00	109178.00	78457.00
15	LCD TV	15%	35700.00	0.00	0.00	0.00	35700.00	20702.00	1350.00	0.00	28052.00	7648.00
16	Projector	15%	250691.00	89550.00	50000.00	0.00	390241.00	178040.00	28080.00	0.00	206120.00	184121.00
17	Cctv Camera	15%	116659.00	0.00	74000.00	0.00	190659.00	64897.00	13314.00	0.00	78211.00	112448.00
18	Activa	15%	63700.00	0.00	0.00	0.00	63700.00	37557.00	3921.00	0.00	41478.00	22222.00
19	Solar Power Plant	15%	650000.00	0.00	0.00	0.00	650000.00	336143.00	47070.00	0.00	383222.00	266778.00
20	Elevator	15%	274800.00	0.00	0.00	0.00	274800.00	162015.00	16918.00	0.00	178933.00	95867.00
21	Mobile Phone	15%	21240.00	0.00	0.00	0.00	21240.00	11382.00	1957.00	0.00	13339.00	11087.00
22	Building (WIP)	0%	12029287.00	143000.00	0.00	0.00	12172287.00	0.00	0.00	0.00	12172287.00	12029287.00
23	Photocopy Machine	15%	119239.00	0.00	0.00	0.00	119239.00	8943.00	16544.00	0.00	25487.00	93752.00
24	Refrigerator	15%	0.00	15284.00	0.00	0.00	15284.00	0.00	2293.00	0.00	2293.00	12991.00
25	Solar water heater	15%	0.00	0.00	184000.00	0.00	184000.00	0.00	13800.00	0.00	13800.00	170200.00
	TOTAL (Rs.)		50016505.00	959264.00	751391.00		0.00	61727160.00	23384070.00	1793399.00	0.00	25177469.00
												27841350.00
												27924094.00



SANDIPANI ACADEMY, ACHHOTI

SCHEDULE - "G" SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1) BASIS OF PRESENTATION OF FINANCIAL STATEMENTS:

(i) The Financial statements have been prepared using historical cost convention and on the basis of going concern and fundamental accounting assumption, in accordance with generally accepted accounting principles as adopted consistently by the assessee. (Except otherwise stated in this schedule)

(ii) The assessee generally follows Cash system of accounting and recognises significant items of income and expenditure on cash basis.

2) FIXED ASSETS & DEPRICITION:

Fixed assets are stated at its Written Down Value. Depreciation on fixed assets is charged at the rates and manner specified in the income tax rules.

- 3) Loans and advances taken or given are subject to confirmation and reconciliations, if any.
- 4) Cash in hand has been taken as counted and as certified by the management.
- 5) There is no such event occurred after the date of balance sheet of material value which needs disclosure in this financial statements.
- 6) Contingent Liabilities are generally not accounted for in the accounts.
- 7) This is the stand alone financial statement of the Sandipani Academy, Achhoti. Consolidated financial statement of the society and stand alone financial statements of each of the educational institutions run by the society are prepared separately.
- 8) The society have not utilised the funds other than the objects of the society.

For, Sandipani Academy,

Trustee

सांदीपनी एकाडमी
M. K. Keswani
सचिव

Raipur, 22nd October 2023

For, SUNIL KESWANI & CO.
Chartered Accountants
(FRN: 008601C)



M K Keswani
Partner
(MRN: 400980)