Sandipani Academy

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

Audit Report

For the year ended on

31st March 2024

-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, BILASPUR**
(Run By Sandipani Academy, Raipur)

OPINION

We have audited the stand alone financial statements of **SANDIPANI ACADEMY, UNIT: BILASPUR (CG)** which comprise the balance sheet as at March 31st 2024, 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 31st2024, 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 standalone financial statement are of the Bilaspur 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.

For, Sunil Keswani& Co.
Chartered Accountants

SUNIL KESWANI & CO. RAIPUR (C.G.) Chartered Accountants

Raipur, 30th September, 2024
UDIN:

M.K.Keswani
Partner
(MNo: 400980, FRN: 008601C)

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

BALANCE SHEET AS AT 31ST MARCH 2024

Liabilities	Amount	Amount (Rs.)	Assets	Amount	Amount (Rs.)
GENERAL FUNDS			FIXED ASSETS		65969965.00
- Opening Balance	72379513.89		(As per Schedule "D")		
- Add: Surplus for the year	7418090.59	79797604.48			
			DEPOSITS		7842197.16
LOANS			(As per Schedule "E")		
(As per Schedule "A")		23,92,259.62			
			LOANS/ADVANCES		426000.00
CURRENT LIABILITIES			(As per Schedule "F")		
(As per Schedule "B")		237381.00			
			CASH & BANK BALANCES		
			-Cash in Hand	15036.00	
			-IDBI Bank	178862.20	193898.20
			BRANCH / DIVISION		
			(As per Schedule "C")		7995184.74
			Significant Accounting Policies and Notes to Accounts (As per Schedule "G")		
Total (Rs.)		82427245.10	Total (Rs.)		82427245.10

CERTIFIED: That the above is a correct & complete statement of Funds & Liabilities and Properties & Assets of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2024.

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

SUNIL KESWANI & CO. RAIPUR (C.G.) Chartered Accountants

(M K Keswani)
Partner
(MRN: 400980)

Place: Raipur
Dated: 30-09-2024

सांदीपनी एकेडमी
CORROSPONDENT

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SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED ON 31ST MARCH 2024

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To ABVV Exam Exp (UG)	150994.00		
To Administration Charge	29458.00	By B.Ed Fees	6389102.00
To Advertisement & Publicity	180982.00	By B.Sc Nursing Fees	19024300.00
To Affilation Expenses	1160220.00	By D.Ed Fees	4392601.00
To Alumni Programme Expenses	15170.00	By GNM	3980401.00
To Annual Function Expenses	708135.00	By Hostel Fees	5163781.00
To Bank Charges	32604.79	By ITI Fees	3454160.00
To Bank Interest	106649.62	By M.Sc Nursing Fees	3235902.00
To Building Maintnance	1868659.00	By Post Basic B.sc Nursing	3748151.00
To B.Ed Expenses	255295.00	By UG Course	632300.00
To Computer Maintenance	303306.00	By B.Ed Fees	49500.00
To Conveyance Expenses	206080.00	By D.Ed Fees	47000.00
To Culture Program Expenses	124620.00	By ABVV BSP Exam Head Received	23231.00
To Depreciation	5389592.00	By ITI Fees	52900.00
To D.El.ED Expeneses	220360.00	By Nursing	93300.00
To Educational Expenses	1281840.00	By UG Course	22800.00
To Electricity Expenses	924382.00	By Alumni Association Income	12000.00
To Electricity Repairing Expenses	235860.00	By Skill Development Programme	48,000.00
To Employer Contribution	784926.00	By NSS Received	59,000.00
To Exam Expenses (Nursing)	456500.00	By Interest Income	9626.00
To Exam Fees (BED/El.ED)	203930.00		
To Faculty Development Expenses	22030.00		
To Fuels Expenses	830460.00		
To Gardening and Plantation Expenses	715921.00		
To Green Audit Expenses	53100.00		
To Hospital Training Expenses	675249.00		
To Hostel Expenses	559115.00		
To Hostel Mess Expenses	2441681.00		
To Inspection Expenses	375481.00		
To Insurance Expenses	53145.00		
To ITI Expenses	493976.00		
To Library Expenses	7460.00		
To Laboratory Expenses	214660.00		
To Legal Fees	581390.00		
To M/c IT Repair	38948.00		
To Membership Fees	20000.00		
To NAAC Expenses	15271.00		
To Newspaper & Magazines Expenses	25499.00		
To N-List Fees	35400.00		
To NSS Expenses	60478.00		
To Office Expenses	655192.00		
To Repairing and Maintenance Expenses	327306.00		
To Salary Of Non Teaching Staff	3837528.00		
To Salary Of Teaching Staff	4272336.00		
To Salary to Teaching Staff (ITI)	1167550.00		
To Salary to Teaching Staff (Nursing)	5763728.00		
To Salary of UG Course Teaching Staff	1603377.00		
To Salary to visiting faculty	205600.00		
To Scholarship Expenses	55730.00		
To Seminar & Workshop Expenses	14500.00		
To Sports Expenses	227255.00		
To Staff Welfare	279944.00		
To Stationery & Printing	348872.00		
To Telephone & Mobile Expenses	116197.00		
To Transportation Expenses	229030.00		
To Travelling Expenses	288219.00		
To Uniform Expenses	832442.00		
To UGC Exp	440891.00		
To Vehicle Maintenance	294980.00		
To Fees Refund Expenses	138500.00		
To Honorarium to Research Scholar	48500.00		
To Vermi Compost Expenses	13,460.00		
To Net Surplus (Being excess of income over expenditure carried to balance sheet)	7418090.59		
Total (Rs.)	**50438055.00**	**Total (Rs.)**	**50438055.00**

CERTIFIED: That the above is a correct & complete statement of Income & Expenditure of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2024.

Place: Raipur
Dated: 30-09-2024

CORROSPONDENT

As per our report of even date attached.
For, SUNIL KESWANI & CO.
Chartered Accountants

SUNIL KESWANI & CO. RAIPUR (C.G.) Chartered Accountants

(M K Keswani)
Partner
(FRN: 008601C, MRN: 400980)

		CURRENT LIABILITIES (As Per Schedule "B")	17,27,365.00
		BRANCH / DIVISION (As per Schedule "B")	16179963.10
		CLOSING BALANCE -Cash in Hand 15036.00 - IDBI Bank A/c 178862.20	1,93,898.20
Total (Rs.)	55731598.71	Total (Rs.)	55731598.71

CERTIFIED: That the above is a correct & complete statement of Receipt & Payment of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2024.

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

SUNIL KESWANI & CO. RAIPUR (C.G.) Chartered Accountants

(M K Keswani)
Partner
(MRN: 400980)

Place: Raipur
Date:30.09.2024

सांदीपनी एकेडमी
CORROSPONDENT
अध्यक्ष सचिव कोषाध्यक्ष

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

SCHEDULE "D"

PARTICULARS OF FIXED ASSETS AND DEPRECIATION

Sl. No.	Particulars of Assets	Rate of Dep.	Gross Block: As at 1-4-2023	Gross Block: Addition/ deduction >180 Days	Gross Block: Addition/ deduction <180 Days	Gross Block: Branch/Divison Transfer	Gross Block: As at 31-3-2024	Depreciation: As at 1-4-2023	Depreciation: For the Year	Depreciation: Branch/Divison Transfer	Depreciation: As at 31-3-2024	Net Block: As at 31-3-2024	Net Block: As at 01-04-2023
1	Air Conditioner	15%	96,000.00	0.00	0.00	0.00	96000.00	96,387.00	10,854.00	0.00	1,07,241.00	61,505.00	72,359.00
2	Freehold Land	0%	65,09,602.00	0.00	0.00	0.00	6509602.00	0.00	0.00	0.00	0.00	65,09,602.00	65,09,602.00
3	Building	10%	6,03,91,135.00	-13,73,220.00	1,47,25,638.00	0.00	73743553.00	3,16,15,096.00	39,86,883.00	0.00	3,56,01,979.00	4,32,44,764.00	3,38,79,229.00
4	Motor Bus	15%	41,62,595.00	0.00	46,48,551.00	(4550000.00)	4261146.00	30,20,679.00	1,73,506.00	0.00	31,94,185.00	10,32,474.00	11,07,429.00
5	College Furnitures	10%	44,20,005.00	0.00	0.00	0.00	4420005.00	23,06,007.00	2,50,238.00	0.00	25,56,245.00	22,52,141.00	25,02,379.00
6	Computer Systems	40%	31,81,319.00	12,500.00	8,99,250.00	0.00	4093069.00	29,40,617.00	3,76,942.00	0.00	33,17,559.00	10,15,039.00	4,80,231.00
7	Digital Camera	15%	9,800.00	0.00	0.00	0.00	9800.00	7,960.00	268.00	0.00	8,228.00	1,516.00	1,784.00
8	Epbx Set	15%	4,654.00	0.00	0.00	0.00	4654.00	3,445.00	176.00	0.00	3,621.00	997.00	1,173.00
9	Electrical Fitttings	10%	6,94,049.00	0.00	0.00	0.00	694049.00	4,45,981.00	24,504.00	0.00	4,70,485.00	2,20,539.00	2,45,043.00
10	Hostel Furnitures	10%	8,49,726.00	0.00	0.00	0.00	849726.00	5,24,400.00	32,136.00	0.00	5,56,536.00	2,89,222.00	3,21,358.00
11	Lab Equipments	15%	24,06,445.00	0.00	1,09,555.00	0.00	2516000.00	15,80,354.00	1,63,720.00	0.00	17,44,074.00	9,82,518.00	10,36,683.00
12	Library Books	40%	25,43,585.00	83,218.00	95,808.00	0.00	2722611.00	22,72,147.00	1,89,962.00	0.00	24,62,109.00	3,32,848.00	3,43,784.00
13	Projector	15%	1,33,748.00	0.00	1,24,150.00	0.00	257898.00	80,176.00	17,104.00	0.00	97,280.00	1,59,000.00	51,954.00
14	Invertor	15%	4,30,940.00	0.00	0.00	0.00	430940.00	2,05,091.00	33,685.00	0.00	2,38,776.00	1,90,884.00	2,24,569.00
15	Garden Equipment	10%	1,15,000.00	0.00	(66456.00)	0.00	48544.00	47,782.00	0.00	0.00	47,782.00	0.00	66,456.00
16	Solar Power Plant	15%	7,90,000.00	0.00	0.00	0.00	790000.00	4,55,665.00	48,636.00	0.00	5,04,301.00	2,75,601.00	3,24,237.00
17	Solar Water Heating System	15%	1,07,700.00	0.00	3,698.00	0.00	111398.00	35,175.00	11,053.00	0.00	46,228.00	64,480.00	71,835.00
18	Cctv Camera	15%	3,65,796.00	0.00	0.00	0.00	365796.00	2,04,631.00	23,445.00	0.00	2,28,076.00	1,32,853.00	1,56,298.00
19	Water Cooler	15%	2,42,375.00	0.00	0.00	0.00	242375.00	1,30,722.00	16,433.00	0.00	1,47,155.00	93,119.00	1,09,552.00
20	Television	15%	131500.00	0.00	0.00	0.00	131500.00	41141.00	13,404.00	0.00	54,545.00	75,958.00	89362.00
21	Ford Car	15%	275000.00	0.00	(143551.00)	0.00	131449.00	126979.00	0.00	0.00	1,26,979.00	0.00	143551.00
22	Time Attendance	15%	62346.00	0.00	(62907.00)	0.00	(561.00)	35011.00	0.00	0.00	35,011.00	0.00	62907.00
23	SPS BUILDING	10%	5016636.00	1373220.00	3588000.00	(9416479.00)	561377.00	718555.00	0.00	0.00	7,18,555.00	0.00	4455259.00
24	College Building (WIP)	0%	21650315.00	0.00	(12759092.00)	0.00	8891223.00	0.00	0.00	0.00	0.00	88,91,223.00	2,16,50,315.00
25	Note Counting Machine	15%	17500.00	0.00	(16187.00)	0.00	1313.00	1313.00	0.00	0.00	1,313.00	0.00	16,187.00
26	Musical and other Instrument	15%	0.00	61575.00	98750.00	0.00	160325.00	0.00	16,643.00	0.00	16,643.00	1,43,682.00	0.00
	TOTAL (Rs.)		114607771.00	157293.00	11246207.00	(13966479.00)	112043792.00	46895314.00	5389592.00	0.00	52284906.00	65969965.00	73923536.00

SUNIL KESWANI & CO.
RAIPUR (C.G.)
Chartered Accountants

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SANDIPANI ACADEMY, BILASPUR

SCHEDULE "A"
MOVEMENT OF SECURED LOANS DURING THE YEAR 2023-24

Sl. No.	Particulars	Opening Balance	Received during the year	Paid during the year	Net Increase/ (Decrease) during year	Closing Balance
1	HDFC Bank (4038)	0.00	1500000.00	303870.19	1196129.81	1196129.81
2	HDFC Bank (5172)	0.00	1500000.00	303870.19	1196129.81	1196129.81
	Total	**0.00**	**3000000.00**	**607740.38**	**2392259.62**	**2392259.62**

SCHEDULE "B"
MOVEMENT OF CURRENT LIABILITIES DURING THE YEAR 2023-2024

Sl. No.	Particulars	Opening Balance	Received during the year	Paid during the year	Net Received / (Paid)	Closing Balance
1	Sundry Creditors	312058.00	15284951.00	15563139.00	(278188.00)	33870.00
2	TDS Payable	9877.00	75894.00	72686.00	3208.00	13085.00
3	EPF Payable	105126.00	1379873.00	1360049.00	19824.00	124950.00
4	ESIC Payable	11162.00	162581.00	149867.00	12714.00	23876.00
5	Salary Payable	1526523.00	0.00	1526523.00	(1526523.00)	0.00
6	Free Seat Fee	0.00	36200.00	0.00	36200.00	36200.00
7	JK Lakshmi Cement Limited	0.00	453000.00	447600.00	5400.00	5400.00
	Total	**1964746.00**	**17392499.00**	**19119864.00**	**-1727365.00**	**237381.00**

SCHEDULE "C"
MOVEMENT OF FUNDS WITHIN BRANCH/DIVISION DURING THE YEAR 2023-24

Sl. No.	Particulars	Opening Balance	Given during the year	Adjusted/ Recd back during the year	Net Debit/ (Credit)	Closing Balance
1	Sandipani Academy, Acchoti	14109042.30	1477590.40	1382626.00	94964.40	14014077.90
2	Sandipani Academy (HO)	2390463.00	59780.70	0	59780.70	2330682.30
3	Sandipani Public School	(8314726.94)	15199839.00	1579941.00	13619898.00	(21934624.94)
4	Sandipani College of Pharmacy	0.00	3044288.00	638968.00	2405320.00	(2405320.00)
	Total	**8184778.36**	**2962567.00**	**19781498.10**	**16179963.10**	**-7995184.74**

SCHEDULE "E"
MOVEMENT OF DEPOSITS DURING THE YEAR 2023-24

Sl. No.	Particulars	Opening Balance	Debits during the year	Credits during the year	Net Increase/ (Decrease) during year	Closing Balance
1	FDR with NCTE	2400000.00	0.00	0.00	0.00	2400000.00
2	Accrued Interest	954439.39	0.00	0.00	0.00	954439.39
3	Auto Sweep	-185743.23	13500667.00	12611228.00	889439.00	703695.77
4	Caution Money CIMS	500000.00	0.00	0.00	0.00	500000.00
5	Caution Money (District Hospital)	500000.00	0.00	0.00	0.00	500000.00
6	Commissioner Higher Ed. C.g.Govt.Raipur	1000000.00	0.00	0.00	0.00	1000000.00
7	Joint FDR Kulsachiv AWB & Sandipani (Educatio	25000.00	0.00	0.00	0.00	25000.00
8	Joint FDR Kulsachiv AWB & Sandipani (UG)	40000.00	0.00	0.00	0.00	40000.00
9	Joint FDR Registrar SVTU	1000000.00	0.00	1000000.00	(1000000.00)	0.00
10	FDR with Ayush University	1100000.00	0.00	0.00	0.00	1100000.00
11	TDS Receivable	59780.70	0.00	59780.70	(59780.70)	0.00
12	Electricity Deposit	619062.00	0.00	0.00	0.00	619062.00
	Total	**8012538.86**	**13500667.00**	**13671008.70**	**-170341.70**	**7842197.16**

SCHEDULE "F"
MOVEMENT OF LOANS AND ADVANCES DURING THE YEAR 2023-24

Sl. No.	Particulars	Opening Balance	Given during the year	Adjusted/ Recd back during the year	Net Increase/ (Decrease) during year	Closing Balance
1	Salary Advance	525631.00	6609738.00	6709369.00	(99631.00)	426000.00
2	JK Lakshmi Cement Limited	5200.00	747800.00	753000.00	(5200.00)	0.00
	Total	**525631.00**	**6609738.00**	**6709369.00**	**-104831.00**	**426000.00**

SUNIL KESWANI & CO.
RAIPUR (C.G.)
Chartered Accountants

SANDIPANI ACADEMY, BILASPUR

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

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

2) FIXED ASSETS & DEPRICIATION:
Fixed assets are stated at its Written Down Value. Depriciation 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, Bilaspur. Conslolidated 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, सांदीपनी एकेडमी Trustee अध्यक्ष सचिव कोषाध्यक्ष	For, SUNIL KESWANI & CO. Chartered Accountants (FRN: 008601C) SUNIL KESWANI & CO. ★ RAIPUR (C.G.) ★ Chartered Accountants (M K Keswani) Partner (MRN: 400980)
Raipur, 30th September, 2024	

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