Sandipani Academy

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

Audit Report

For the year ended on

31st March 2022

-Auditors-
SUNIL KESWANI & CO.
Chartered Accountants
H.N. 31, Ravi Nagar,
Raja Talab, Raipur (CG)
Ph :(0771) 4035683, 4073619

Data final - Trapti mam
Prepared - Rashmi
Checked - Bhumika.

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 2022, 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 2022, 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 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, 28th September, 2022
UDIN:

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

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

BALANCE SHEET AS AT 31ST MARCH 2022

Liabilities	Amount	Amount (Rs.)	Assets	Amount	Amount (Rs.)
GENERAL FUNDS			FIXED ASSETS		63914299.00
- Opening Balance	60530104.06		(As per Schedule "C")		
- Add: Surplus for the year	8943908.77	69474012.83			
			DEPOSITS		5922499.58
LOAN LIABILITY		6571.00	(As per Schedule "D")		
(As per Schedule "A")					
			LOANS/ADVANCES		305710.00
CURRENT LIABILITIES		1420984.00	(As per Schedule "E")		
(As per Schedule "B")					
			CASH & BANK BALANCES		
			-Cash in Hand	371659.00	
			-Bank of India	105759.61	
			-IDBI Bank	-4.00	477414.61
			BRANCH / DIVISION		281644.64
			(As per Schedule "F")		
			Significant Accounting Policies and Notes to Accounts (As per Schedule "G")		
Total (Rs.)		**70901567.83**	**Total (Rs.)**		**70901567.83**

CERTIFIED: That the above is a correct & complete statement of Funds & Liabilities and Properties & Assets of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2022.

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

(M K Keswani)
Partner
(MRN: 400980)

Place: Raipur
Dated: 28-09-2022

CORROSPONDENT

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2022

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To Administration Charge	25000.00	By B.Ed Fees	7552700.00
To Advertisement & Publicity	378087.00	By D.Ed Fees	2770135.00
To Affilation Expenses	709020.00	By B. Sc. Nursing Fees	16563805.00
To Bank Charges	-35460.77	By GNM Fees	2841201.00
To Building Maintnance	1862964.00	By ITI Fees	2179842.00
To B.Ed Expenses	463590.00	By Msc Nursing	2314001.00
To CG Vyapam Exam Exp	37785.00	By Post B.Sc Nursing	3406202.00
To Consultancy Fees	600000.00	By UG Course	366550.00
To Computer Maintnance	136091.00	By Hostel Fee	2887505.00
To Conveyance Expenses	164923.00	By Admission Form	2,10,000.00
To Corona Relief Fund	25371.00	By CG Vyapam Income	31,650.00
To Culture Program Expenses	157408.00	By Interest Income	9895.00
To Educational Expenses	934000.00	By Interest from Ayush University	15595.00
To Electricity Expenses	746100.00	By Interest from FDR	721766.00
To Electricity Repairing Expenses	222925.00		
To Employer Contribution	522086.00		
To Exam Expenses (ITI)	87642.00		
To Exam Expenses (Nursing)	1324450.00		
To Exam Fees (BED/EI.ED)	95440.00		
To Fuels Expenses	1182580.00		
To Gardening and Plantation Expenses	99235.00		
To Hospital Training Expenses	540967.00		
To Hostel Expenses	463768.00		
To Hostel Mess Expenses	2097934.00		
To Inspection Expenses	442013.00		
To Insurance Expenses	84246.00		
To ITI Project Expenses	130815.00		
To Laboratory Expenses	63447.00		
To Legal Fees	178434.00		
To Newspaper & Magazines Expenses	38940.00		
To Office Expenses	158121.00		
To Repairing and Maintenance Expenses	330551.00		
To Salary Of Non Teaching Staff	3077048.00		
To Salary Of Teaching Staff	2601675.00		
To Salary to Teaching Staff (ITI)	1274504.00		
To Salary to Teaching Staff (Nursing)	4270211.00		
To salary to visiting faculty	267000.00		
To Seminar & Workshop Expenses	40804.00		
To Staff Welfare	104154.00		
To Stationary & Printing	221659.00		
To Skill development Expenses	20800.00		
To Telephone & Mobile Expenses	115955.00		
To Transportation Expenses	308570.00		
To Travelling Expenses	131264.00		
To Uniform Expenses	404046.00		
To UGC Exp	98360.00		
To Vehicle Maintenance	168397.00		
To Depreciation	5554019.00		
To Net Surplus (Being excess of income over expenditure carried to balance sheet)	8943908.77		
Total (Rs.)	**41870847.00**	**Total (Rs.)**	**41870847.00**

CERTIFIED: That the above is a correct & complete statement of Income & Expenditure of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2022.

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)

Place: Raipur
Dated: 28-09-2022

CORROSPONDENT

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2022

Receipts	Amount	Amount (Rs.)	Payments	Amount	Amount (Rs.)
OPENING BALANCE			GENERAL FUND		
-Cash in Hand	5714.00		Administration Charge		25000.00
-Bank of India	277742.91		Advertisement & Publicity		378087.00
-IDBI Bank	1291.00	284747.91	Affilation Expenses		709020.00
			Bank Charges		-35460.77
			Building Maintnance		1862964.00
GENERAL FUND			B.Ed Expenses		463590.00
B.Ed Fees		7552700.00	CG Vyapam Exam Exp		37785.00
D.Ed Fees		2770135.00	Consultancy Fees		600000.00
B. Sc. Nursing Fees		16563805.00	Computer Maintnance		136091.00
GNM Fees		2841201.00	Conveyance Expenses		164923.00
ITI Fees		2179842.00	Corona Relief Fund		25371.00
Msc Nursing		2314001.00	Culture Program Expenses		157408.00
Post B.Sc Nursing		3406202.00	Educational Expenses		934000.00
UG Course		366550.00	Electricity Expenses		746100.00
Hostel Fee		2887505.00	Electricity Repairing Expenses		222925.00
Admission Form		210000.00	Employer Contribution		522086.00
CG Vyapam Income		31650.00	Exam Expenses (ITI)		87642.00
Interest Income		9895.00	Exam Expenses (Nursing)		1324450.00
Interest from Ayush University		15595.00	Exam Fees (BED/EI.ED)		95440.00
Interest from FDR		721766.00	Fuels Expenses		1182580.00
			Gardening and Plantation Expenses		99235.00
			Hospital Training Expenses		540967.00
CURRENT LIABILITIES		772180.00	Hostel Expenses		463768.00
(As Per Schedule "B")			Hostel Mess Expenses		2097934.00
			Inspection Expenses		442013.00
BRANCH / DIVISION		3519672.73	Insurance Expenses		84246.00
(As per Schedule "F")			ITI Project Expenses		130815.00
			Laboratory Expenses		63447.00
			Legal Fees		178434.00
			Newspaper & Magazines Expenses		38940.00
			Office Expenses		158121.00
			Repairing and Maintenance Expenses		330551.00
			Salary Of Non Teaching Staff		3077048.00
			Salary Of Teaching Staff		2601675.00
			Salary to Teaching Staff (ITI)		1274504.00
			Salary to Teaching Staff (Nursing)		4270211.00
			salary to visiting faculty		267000.00
			Seminar & Workshop Expenses		40804.00
			Staff Welfare		104154.00
			Stationary & Printing		221659.00
			Skill development Expenses		20800.00
			Telephone & Mobile Expenses		115955.00
			Transportation Expenses		308570.00
			Travelling Expenses		131264.00
			Uniform Expenses		404046.00
			UGC Exp		98360.00
			Vehicle Maintenance		168397.00
			SECURED LOANS		1836805.06
			(As per Schedule "A")		
			DEPOSITS		260323.74
			(As per Schedule "D")		
			LOANS/ADVANCES		64358.00
			(As per Schedule "E")		
			FIXED ASSETS		16435627.00
			(As per Schedule "C")		

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

		CLOSING BALANCE -Cash in Hand -Bank of India -IDBI Bank	371659.00 105759.61 -4.00	4,77,414.61
Total (Rs.)	**46447447.64**	**Total (Rs.)**		**46447447.64**

CERTIFIED: That the above is a correct & complete statement of Receipt & Payment of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2022.

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: 28-09-2022

CORROSPONDENT

SANDIPANI ACADEMY, BILASPUR

SCHEDULE "A"
MOVEMENT OF LOAN FUNDS DURING THE YEAR 2021-2022

Sl. No.	Particulars	Opening Balance	Received during the year	Paid during the year	Net Received / (Paid)	Closing Balance
	SECURED LOAN					
1	HDFC Finance a/c no 8242	378987.10	0.00	378987.10	(378987.10)	0.00
2	HDFC Finance a/c no 601	378987.10	0.00	378987.10	(378987.10)	0.00
3	HDFC Finance a/c no 602	344535.93	0.00	344535.93	(344535.93)	0.00
4	HDFC Finance a/c no 603	344535.93	0.00	344535.93	(344535.93)	0.00
5	Yes bank finance a/c no 4245	164483.00	0.00	164483.00	(164483.00)	0.00
6	Yes bank finance a/c no 8290	150403.00	0.00	150403.00	(150403.00)	0.00
7	Yes bank finance a/c no 9771	81444.00	0.00	74873.00	(74873.00)	6571.00
	Total (Rs.)	**1843376.06**	**0.00**	**1836805.06**	**-1836805.06**	**6571.00**

SCHEDULE "B"
MOVEMENT OF CURRENT LIABILITIES DURING THE YEAR 2021-2022

Sl. No.	Particulars	Opening Balance	Received during the year	Paid during the year	Net Received / (Paid)	Closing Balance
1	Sundry Creditors	461954.00	20766073.00	20139403.00	626670.00	1088624.00
2	TDS Payable	112212.00	264949.00	242177.00	22772.00	134984.00
3	EPF Payable	66080.00	901526.00	782377.00	119149.00	185229.00
4	ESIC Payable	8558.00	104263.00	100674.00	3589.00	12147.00
	Total (Rs.)	**648804.00**	**22036811.00**	**21264631.00**	**772180.00**	**1420984.00**

SCHEDULE "D"
MOVEMENT OF DEPOSITS DURING THE YEAR 2021-2022

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	257314.99	663624.00	0.00	663624.00	920938.99
3	Auto Sweep	739720.22	8800630.17	9168326.80	(367696.63)	372023.59
4	Caution Money CIMS	500000.00	0.00	0.00	0.00	500000.00
5	Commissioner Higher Ed. C.g.Govt.Raipur	500000.00	0.00	0.00	0.00	500000.00
6	Kulsachiv ABW University	100000.00	0.00	0.00	0.00	100000.00
7	FDR with Ayush University	1000000.00	0.00	0.00	0.00	1000000.00
8	TCS Receivable	50710.00	0.00	50710.00	(50710.00)	0.00
9	TDS Receivable	114430.63	129537.00	114430.63	15106.37	129537.00
	Total (Rs.)	**5662175.84**	**9593791.17**	**9333467.43**	**260323.74**	**5922499.58**

SCHEDULE "E"
MOVEMENT OF LOANS AND ADVANCES DURING THE YEAR 2021-22

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	170240.00	4883083.00	4747613.00	135470.00	305710.00
2	Ambuja Cements Ltd.	8800.00	116200.00	125000.00	(8800.00)	0.00
3	Advance To Supplier	62312.00	387464.00	449776.00	(62312.00)	0.00
	Total (Rs.)	**241352.00**	**5386747.00**	**5322389.00**	**64358.00**	**305710.00**

SCHEDULE "F"
MOVEMENT OF FUNDS WITHIN BRANCH/DIVISION DURING THE YEAR 2021-2022

Sl. No.	Particulars	Opening Balance	Given during the year	Adjusted/ Recd back during the year	Net Debit/ (Credit)	Closing Balance
1	Sandipani Academy, Acchoti	(5635929.63)	2344510.73	4030852.40	(1686341.67)	(7322271.30)
2	Sandipani Academy (HO)	(2520000.00)	0.00	0.00	0.00	(2520000.00)
3	Sandipani Public School	11957247.00	1106675.94	2940007.00	(1833331.06)	10123915.94
	Total	**3801317.37**	**3451186.67**	**6970859.40**	**-3519672.73**	**281644.64**

SUNIL KESWANI & CO.
RAIPUR
Chartered Accountants

SANDIPANI ACADEMY, RAIPUR

Schedules to Consolidated Financial Statements for FY 2021-22

SCHEDULE "C"

PARTICULARS OF FIXED ASSETS AND DEPRECIATION

Sl. No.	Particulars of Assets	Rate of Dep.	Gross Block					Depreciation				Net Block	
			As at 1-4-2021	Addition/ deduction >180 Days	Addition/ deduction <180 Days	Branch/Divison Transfer	As at 31-3-2022	As at 1-4-2021	For the Year	Branch/Divison Transfer	As at 31-3-2022	As at 31-3-2022	As at 01-04-2021
1	Air Conditioner	15%	96,000.00	0.00	0.00	0.00	96000.00	70,849.00	15,023.00	0.00	85,872.00	85,128.00	1,00,151.00
2	Freehold Land	0%	53,59,602.00	0.00	11,50,000.00	0.00	6509602.00	0.00	0.00	0.00	0.00	65,09,602.00	53,59,602.00
3	Building	10%	5,86,98,635.00	10,08,500.00	5,19,000.00	0.00	60226135.00	2,39,76,076.00	41,35,455.00	0.00	2,81,11,531.00	3,74,78,589.00	4,00,86,544.00
4	Motor Bus	15%	41,62,595.00	0.00	0.00	0.00	4162595.00	26,29,821.00	2,29,916.00	0.00	28,59,737.00	13,02,858.00	15,32,774.00
5	College Furnitures	10%	38,65,955.00	28,000.00	1,18,000.00	0.00	4011955.00	18,06,964.00	2,54,523.00	0.00	20,61,487.00	23,49,702.00	24,58,225.00
6	Computer Systems	40%	26,03,850.00	53,800.00	1,53,520.00	0.00	2811170.00	24,37,677.00	2,15,873.00	0.00	26,53,550.00	4,00,570.00	4,09,123.00
7	Digital Camera	15%	9,800.00	0.00	0.00	0.00	9800.00	7,330.00	371.00	0.00	7,701.00	2,099.00	2,470.00
8	Epbx Set	15%	4,654.00	0.00	0.00	0.00	4654.00	3,031.00	243.00	0.00	3,274.00	1,380.00	1,623.00
9	Electrical Fitttings	10%	6,94,049.00	0.00	0.00	0.00	694049.00	3,91,527.00	30,252.00	0.00	4,21,779.00	2,72,270.00	3,02,522.00
10	Hostel Furnitures	10%	8,49,726.00	0.00	0.00	0.00	849726.00	4,52,988.00	39,674.00	0.00	4,92,662.00	3,57,064.00	3,96,738.00
11	Lab Equipments	15%	17,11,114.00	5,27,779.00	17,250.00	0.00	2256143.00	11,71,800.00	1,84,843.00	0.00	13,56,643.00	10,56,064.00	6,95,878.00
12	Library Books	40%	20,77,668.00	96,284.00	91,343.00	0.00	2265295.00	19,31,877.00	1,35,735.00	0.00	20,67,612.00	2,49,273.00	1,97,381.00
13	Projector	15%	1,33,748.00	0.00	0.00	0.00	133748.00	61,840.00	10,786.00	0.00	72,626.00	61,122.00	71,908.00
14	Invertor	15%	3,95,940.00	0.00	35,000.00	0.00	430940.00	1,23,206.00	43,535.00	0.00	1,66,741.00	2,64,199.00	2,72,734.00
15	Garden Equipment	10%	1,10,000.00	0.00	0.00	0.00	110000.00	33,820.00	7,618.00	0.00	41,438.00	68,562.00	76,180.00
16	Solar Power Plant	15%	7,90,000.00	0.00	0.00	0.00	790000.00	3,41,229.00	67,316.00	0.00	4,08,545.00	3,81,455.00	4,48,771.00
17	Solar Water Heating System	15%	54,000.00	0.00	0.00	0.00	54000.00	23,325.00	4,601.00	0.00	27,926.00	26,074.00	30,675.00
18	Cctv Camera	15%	3,65,796.00	0.00	0.00	0.00	365796.00	1,49,467.00	32,449.00	0.00	1,81,916.00	1,83,880.00	2,16,329.00
19	Water Cooler	15%	1,92,875.00	0.00	0.00	0.00	192875.00	99,481.00	14,009.00	0.00	1,13,490.00	79,385.00	93,394.00
20	Television	15%	69500.00	0.00	0.00	0.00	69500.00	25193.00	6,646.00	0.00	31,839.00	37,661.00	44307.00
21	Ford Car	15%	275000.00	0.00	0.00	0.00	275000.00	76313.00	29,803.00	0.00	1,06,116.00	1,68,884.00	198687.00
22	Time Attendance	15%	12390.00	45000.00	4956.00	0.00	62346.00	5687.00	12,623.00	0.00	18,310.00	74,008.00	36,675.00

23	SPS BUILDING	10%	0.00	0.00	1654500.00	0.00	1654500.00	0.00	82,725.00	0.00	82,725.00	15,71,775.00	0.00
24	College Building (WIP)	0%	0.00	10932695.00	0.00	0.00	10932695.00	0.00	0.00	0.00	0.00	1,09,32,695.00	0.00
	TOTAL (Rs.)		**82532897.00**	**12692058.00**	**3743569.00**	**0.00**	**98968524.00**	**35819501.00**	**5554019.00**	**0.00**	**41373520.00**	**63914299.00**	**53032691.00**

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 schedule)

   (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,	**For, SUNIL KESWANI & CO.** Chartered Accountants (FRN: 008601C)
Trustee	SUNIL KESWANI & CO. RAIPUR (C.G.) Chartered Accountants
	(M K Keswani) Partner (MRN: 400980)
Raipur, 28th September 2022	