Sandipani Academy

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

Audit Report

For the year ended on

31st March 2021

-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 2021, 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 2021, 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

Raipur, 13th December, 2021
UDIN: 22400980AAAAAK6516

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

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

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

BALANCE SHEET AS AT 31ST MARCH 2021

Liabilities	Amount	Amount (Rs.)	Assets	Amount	Amount (Rs.)
GENERAL FUNDS			FIXED ASSETS		53032691.00
- Opening Balance	55797215.76		(As per Schedule "C")		
- Add: Surplus for the year	4732888.30	60530104.06			
			DEPOSITS		5662175.84
LOAN LIABILITY		1843376.06	(As per Schedule "D")		
(As per Schedule "A")					
			LOANS/ADVANCES		241352.00
CURRENT LIABILITIES		648804.00	(As per Schedule "E")		
(As per Schedule "B")					
			CASH & BANK BALANCES		
			-Cash in Hand	5714.00	
			-Bank of India	277742.91	
			-IDBI Bank	1291.00	284747.91
			BRANCH / DIVISION		3801317.37
			(As per Schedule "F")		
			Significant Accounting Policies and Notes to Accounts (As per Schedule "G")		
Total (Rs.)		63022284.12	Total (Rs.)		63022284.12

CERTIFIED: That the above is a correct & complete statement of Funds & Liabilities and Properties & Assets of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2021.

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

सांदीपनी एकेडमी
अध्यक्ष सचिव कोषाध्यक्ष
CORROSPONDENT

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

(M K Keswani)
Partner
(MRN: 400980)

Place: Raipur
Dated: 13-12-2021

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED ON 31ST MARCH 2021

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To Administration Charge	16226.00	By B.Ed Fees	4406640.00
To Advertisement & Publicity	66130.00	By D.Ed Fees	2222404.00
To Affilation Expenses	738790.00	By B. Sc. Nursing Fees	12524071.57
To Audit fees	35400.00	By GNM Fees	3083761.00
To Bank Charges	25156.22	By Hostel Receipt	1463840.00
To Building Maintnance	2633293.00	By ITI Fees	1525880.00
To B.Ed Expenses	140207.00	By Msc Nursing	1603503.00
To CM corana Relief fund	25784.00	By Post B.Sc Nursing	3962055.68
To Consultancy Fees	450000.00	By Admission Forms	180400.00
To Computer Maintnance	201245.00	By Interest Received	17529.49
To Culture Program Expenses	183431.00	By Skill developmnent program received	2000.00
To Educational Expenses	1117459.00	By UG course	191000.00
To Electicity Expenses	421150.00	By Interest On FDR	103427.00
To Employer Contribution	357643.00		
To Exam Expenses (ITI)	69478.00		
To Exam Expenses (Nursing)	1214811.80		
To Exam Fees (BED/EI.ED)	80970.00		
To Fuels Expenses	446880.00		
To Gardening and Plantation Expenses	401892.00		
To Hospital Training Expenses	126000.00		
To Hostel Expenses	333287.00		
To Hostel Mess Expenses	552271.00		
To Inspection Expenses	325106.00		
To Insurance Expenses	68312.00		
To Interest on Bank Loan	278330.42		
To ITI Project Expenses	246971.00		
To Laboratory Expenses	228669.00		
To Legal Fees	320914.00		
To Newspaper & Magazines Expenses	55195.00		
To Office Expenses	306810.00		
To Repairing and Maintenance Expenses	158832.00		
To Salary Of Non Teaching Staff	2263524.00		
To Salary Of Teaching Staff	1408813.00		
To Salary to Teaching Staff (ITI)	1110779.00		
To Salary to Teaching Staff (Nursing)	2858518.00		
To salary to visiting faculty	232500.00		
To Staff Welfare	379690.00		
To Stationary & Printing	244226.00		
To Stipend to Nursing staff	77500.00		
To Telephone & Mobile Expenses	170553.00		
To Transportation Expenses	217300.00		
To Travelling Expenses	252170.00		
To Uniform Expenses	34945.00		
To Vehicle Maintenance	210218.00		
To Depreciation	5466244.00		
To Net Surplus (Being excess of income over expenditure carried to balance sheet)	4732888.30		
Total (Rs.)	**31286511.74**	**Total (Rs.)**	**31286511.74**

CERTIFIED: That the above is a correct & complete statement of Income & Expenditure of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2021.

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CORROSPONDENT

Place: Raipur

Dated: 13-12-2021

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

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

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

SANDIPANI ACADEMY, BILASPUR

(RUN BY SANDIPANI ACADEMY, RAIPUR)

RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2021

Receipts	Amount	Amount (Rs.)	Payments	Amount	Amount (Rs.)
OPENING BALANCE			GENERAL FUND		
-Cash in Hand	34510.00		Administration Charge		16226.00
-Bank of India	46310.95		Advertisement & Publicity		66130.00
-IDBI Bank	0.00	80820.95	Affilation Expenses		738790.00
			Audit fees		35400.00
GENERAL FUND			Bank Charges		25156.22
B.Ed Fees		4406640.00	Building Maintnance		2633293.00
D.Ed Fees		2222404.00	B.Ed Expenses		140207.00
B. Sc. Nursing Fees		12524071.57	CM corana Relief fund		25784.00
GNM Fees		3083761.00	Consultancy Fees		450000.00
Hostel Receipt		1463840.00	Computer Maintnance		201245.00
ITI Fees		1525880.00	Culture Program Expenses		183431.00
Msc Nursing		1603503.00	Educational Expenses		1117459.00
Post B.Sc Nursing		3962055.68	Electicity Expenses		421150.00
Admission Forms		180400.00	Employer Contribution		357643.00
Interest Received		17529.49	Exam Expenses (ITI)		69478.00
Skill developmnent program received		2000.00	Exam Expenses (Nursing)		1214811.80
UG course		191000.00	Exam Fees (BED/El.ED)		80970.00
Interest On FDR		103427.00	Fuels Expenses		446880.00
			Gardening and Plantation Expenses		401892.00
CURRENT LIABILITIES			Hospital Training Expenses		126000.00
(As Per Schedule "B")		467781.00	Hostel Expenses		333287.00
			Hostel Mess Expenses		552271.00
			Inspection Expenses		325106.00
			Insurance Expenses		68312.00
			Interest on Bank Loan		278330.42
			ITI Project Expenses		246971.00
			Laboratory Expenses		228669.00
			Legal Fees		320914.00
			Newspaper & Magazines Expenses		55195.00
			Office Expenses		306810.00
			Repairing and Maintenance Expenses		158832.00
			Salary Of Non Teaching Staff		2263524.00
			Salary Of Teaching Staff		1408813.00
			Salary to Teaching Staff (ITI)		1110779.00
			Salary to Teaching Staff (Nursing)		2858518.00
			salary to visiting faculty		232500.00
			Staff Welfare		379690.00
			Stationary & Printing		244226.00
			Stipend to Nursing Staff		77500.00
			Telephone & Mobile Expenses		170553.00
			Transportation Expenses		217300.00
			Travelling Expenses		252170.00
			Uniform Expenses		34945.00
			Vehicle Maintenance		210218.00
			FIXED ASSETS (As per Schedule "C")		6319295.00
			DEPOSITS (As per Schedule "D")		1330708.16
			LOANS/ADVANCES (As per Schedule "E")		137352.00
			BRANCH / DIVISION (As per Schedule "F")		507587.60

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

		Secured Loan (As per Schedule "A")		2168043.58
		CLOSING BALANCE		
		-Cash in Hand	5714.00	
		-Bank of India	277742.91	
		-IDBI Bank	1291.00	2,84,747.91
Total (Rs.)	31835113.69	Total (Rs.)		31835113.69

CERTIFIED: That the above is a correct & complete statement of Receipt & Payment of **Sandipani Academy, Bilaspur (CG)** as on 31st March 2021.

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

सांदीपनी एकेडमी

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CORROSPONDENT

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

(M K Keswani)
Partner
(MRN: 400980)

Place: Raipur
Dated: 13-12-2021

SANDIPANI ACADEMY, BILASPUR

SCHEDULE "A"
MOVEMENT OF LOAN FUNDS DURING THE YEAR 2020-2021

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	756561.55	0.00	377574.45	(377574.45)	378987.10
2	HDFC Finance a/c no 601	756561.55	0.00	377574.45	(377574.45)	378987.10
3	HDFC Finance a/c no 602	687784.77	0.00	343248.84	(343248.84)	344535.93
4	HDFC Finance a/c no 603	687784.77	0.00	343248.84	(343248.84)	344535.93
5	Yes bank finance a/c no 4245	366792.00	0.00	202309.00	(202309.00)	164483.00
6	Yes bank finance a/c no 8290	396898.00	0.00	246495.00	(246495.00)	150403.00
7	Yes bank finance a/c no 9771	359037.00	0.00	277593.00	(277593.00)	81444.00
	Total (Rs.)	**4011419.64**	**0.00**	**2168043.58**	**(2168043.58)**	**1843376.06**

SCHEDULE "B"
MOVEMENT OF CURRENT LIABILITIES DURING THE YEAR 2020-2021

Sl. No.	Particulars	Opening Balance	Received during the year	Paid during the year	Net Received / (Paid)	Closing Balance
1	Sundry Creditors	73943.00	9285480.00	8897469.00	388011.00	461954.00
2	TDS Payable	14344.00	158023.00	60155.00	97868.00	112212.00
3	EPF Payable	78565.00	582852.00	595337.00	(12485.00)	66080.00
4	ESIC Payable	14171.00	92451.00	98064.00	(5613.00)	8558.00
5	Employee Contribution (PF/ESIC)	0.00	301434.00	301434.00	0.00	0.00
	Total	**181023.00**	**10420240.00**	**9952459.00**	**467781.00**	**648804.00**

SCHEDULE "D"
MOVEMENT OF DEPOSITS DURING THE YEAR 2020-2021

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	161652.02	95662.97	0.00	95662.97	257314.99
3	Auto Sweep	116939.06	8875000.40	8252219.24	622781.16	739720.22
4	Caution Money CIMS	500000.00	0.00	0.00	0.00	500000.00
5	Commisioner higher edu.CG.governement	0.00	500000.00	0.00	500000.00	500000.00
6	Kulsachiv ABW Univercity and Sandipani Academy	0.00	100000.00	0.00	100000.00	100000.00
7	FDR with Ayush University	1000000.00	0.00	0.00	0.00	1000000.00
8	TCS Receivable	50710.00	0.00	0.00	0.00	50710.00
9	TDS Receivable	102166.60	12264.03	0.00	12264.03	114430.63
	Total (Rs.)	**4331467.68**	**9582927.40**	**8252219.24**	**1330708.16**	**5662175.84**

SCHEDULE "E"
MOVEMENT OF LOANS AND ADVANCES DURING THE YEAR 2020-21

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	4000.00	1865730.00	1699490.00	166240.00	170240.00
2	Ambuja Cements Ltd.	0.00	362100.00	353300.00	8800.00	8800.00
3	Satya Academy	100000.00	0.00	100000.00	(100000.00)	0.00
4	Siddhant vishvkarma	0.00	228740.00	228740.00	0.00	0.00
5	Advance To Supplier	0.00	353369.00	291057.00	62312.00	62312.00
	Total	**104000.00**	**2809939.00**	**2672587.00**	**137352.00**	**241352.00**

SCHEDULE "F"
MOVEMENT OF FUNDS WITHIN BRANCH/DIVISION DURING THE YEAR 2020-2021

Sl. No.	Particulars	Opening Balance	Given during the year	Adjusted/ Recd back during the year	Net Debit/ (Credit)	Closing Balance
1	Sandipani Academy, Acchoti	(5567230.23)	2871715.00	2940414.40	(68699.40)	(5635929.63)
2	Sandipani Academy (HO)	(2520000.00)	0.00	0.00	0.00	(2520000.00)
3	Sandipani Public School	11380960.00	1634657.00	1058370.00	576287.00	11957247.00
	Total	**3293729.77**	**4506372.00**	**3998784.40**	**507587.60**	**3801317.37**

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

SANDIPANI ACADEMY, BILASPUR

SCHEDULE "C"

PARTICULARS OF FIXED ASSETS AND DEPRECIATION

Sl. No.	Particulars of Assets	Rate of Dep.	Gross Block					Depreciation				Net Block	
			As at 1-4-2020	Addition/ deduction >180 Days	Addition/ deduction <180Days	Transfer Branch / Division	As at 31-3-2021	As at 1-4-2020	For the year	Transfer Branch / Division	As at 31-3-2021	As at 31-3-2021	As at 01-04-2020
1	Air Conditioner	15%	96000.00	0.00	75000.00	0.00	171000.00	59793.00	11056.00	0.00	70849.00	100151.00	36207.00
2	Freehold Land	0%	5359602.00	0.00	0.00	0.00	5359602.00	0.00	0.00	0.00	0.00	5359602.00	5359602.00
3	Building	10%	58698635.00	0.00	5363985.00	0.00	64062620.00	19820015.00	4156061.00	0.00	23976076.00	40086544.00	38878620.00
4	Motor Bus	15%	4162595.00	0.00	0.00	0.00	4162595.00	2359331.00	270490.00	0.00	2629821.00	1532774.00	1803264.00
5	College Furnitures	10%	3865955.00	270785.00	128449.00	0.00	4265189.00	1540964.00	266000.00	0.00	1806964.00	2458225.00	2324991.00
6	Computer Systems	40%	2603850.00	0.00	242950.00	0.00	2846800.00	2245911.00	191766.00	0.00	2437677.00	409123.00	357939.00
7	Digital Camera	15%	9800.00	0.00	0.00	0.00	9800.00	6894.00	436.00	0.00	7330.00	2470.00	2906.00
8	Epbx Set	15%	4654.00	0.00	0.00	0.00	4654.00	2744.00	287.00	0.00	3031.00	1623.00	1910.00
9	Electrical Fitttings	10%	694049.00	0.00	0.00	0.00	694049.00	357913.00	33614.00	0.00	391527.00	302522.00	336136.00
10	Hostel Furnitures	10%	849726.00	0.00	0.00	0.00	849726.00	408906.00	44082.00	0.00	452988.00	396738.00	440820.00
11	Lab Equipments	15%	1711114.00	156564.00	0.00	0.00	1867678.00	1048998.00	122802.00	0.00	1171800.00	695878.00	662116.00
12	Library Books	40%	2077668.00	0.00	51590.00	0.00	2129258.00	1817486.00	114391.00	0.00	1931877.00	197381.00	260182.00
13	Projector	15%	133748.00	0.00	0.00	0.00	133748.00	49150.00	12690.00	0.00	61840.00	71908.00	84598.00
14	Invertor	15%	395940.00	0.00	0.00	0.00	395940.00	75077.00	48129.00	0.00	123206.00	272734.00	320863.00
15	Garden Equipment	10%	110000.00	0.00	0.00	0.00	110000.00	25355.00	8465.00	0.00	33820.00	76180.00	84645.00
16	Solar Power Plant	15%	790000.00	0.00	0.00	0.00	790000.00	262034.00	79195.00	0.00	341229.00	448771.00	527966.00
17	Solar Water Heating System	15%	54000.00	0.00	0.00	0.00	54000.00	17912.00	5413.00	0.00	23325.00	30675.00	36088.00
18	Cctv Camera	15%	365796.00	0.00	0.00	0.00	365796.00	111291.00	38176.00	0.00	149467.00	216329.00	254505.00
19	Water Cooler	15%	192875.00	0.00	0.00	0.00	192875.00	83000.00	16481.00	0.00	99481.00	93394.00	109875.00
20	Television	15%	69500.00	0.00	0.00	0.00	69500.00	17374.00	7819.00	0.00	25193.00	44307.00	52126.00
21	Ford Car	15%	275000.00	0.00	0.00	0.00	275000.00	41250.00	35063.00	0.00	76313.00	198687.00	233750.00
22	Time Attendance	15%	12390.00	0.00	29972.00	0.00	42362.00	1859.00	3828.00	0.00	5687.00	36675.00	10531.00
	TOTAL (Rs.)		82532897.00	427349.00	5891946.00	0.00	88852192.00	30353257.00	5466244.00	0.00	35819501.00	53032691.00	52179640.00

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,

Trustee

सांदीपनी एकेडमी
अध्यक्ष सचिव कोषाध्यक्ष

Raipur, 13th December 2021

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

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

(M K Keswani)
Partner
(MRN: 400980)