

Dr.Vithalrao Vikhe Patil Foundation,
Ahmednagar

CONSOLIDATED BALANCE SHEET

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDING: 31ST MARCH 2022.

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3. Balance Sheet
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KADAM & CO.,
CHARTERED ACCOUNTANTS
Ahmednagar

**REPORT OF AN AUDITOR RELATING OF ACCOUNTS AUDITED
UNDER SUM-SECTION (2 OF SECTION 33&34 AND RULE 19 OF
THE BOMBAY PUBLIC TRUST ACT**

KADAM & CO.,
Chartered Accountants,
Ahmednagar.

REGISTRATION NO :- **F-490/AHMEDNAGAR.**
NAME OF THE PUBLIC TRUST :- **DR.VITHALRAO VIKHE PATIL FOUNDATION,
AHMEDNAGAR.**
FOR THE YEAR ENDING :- **31ST MARCH, 2022.**

a)	Whether accounts are maintained regularly and in accordance with the provision of the act and rules.	Yes
b)	Whether receipts and disbursement are properly and correctly shown in the accounts	Yes
c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts.	Yes
d)	Whether all books, deeds accounts, voucher or other documents or records required by the auditor were produced before him	Yes
e)	Whether a register or movable and immovable properties is properly maintains the changed there in are communicated form time to time to the regional office and the defects and inaccuracies mentioned in the pervious. Audit report have been duly complied with	Yes
f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him	Yes
g)	Whether any property of funds of the Trust was applied or any object or purpose other than the object or purpose of the trust.	No
h)	The amount of outstanding for more than one year and the amount written off, if any	No
i)	Whether tenders were invited for repairs of construction involving expenditure exceeding Rs. 5000/-	Yes
j)	Whether any money of the public trust has been invested contrary to the provision of section 35.	No
k)	Alternation, if any of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor.	No
l)	All Cases of irregular illegal of improper expenditure or failure of omission to recover moneys or other property belonging to the Public Trust or of loss or waste of money or other property there of and whether such expenditure, failure omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust.	No
m)	Whether the budget has been filed in the form provided by rule, 16A	Yes
n)	Whether the maximum and minimum number of the trustees in maintained	Yes
o)	Whether the meetings are held regularly as provided in such instrument	Yes
p)	Whether the minutes book of the proceeding of the meeting is maintained	Yes
q)	Whether any of the trustees has any interest in the investment of the trust	No
r)	Whether any of the trustees is a debtor or creditor of the trust	No
s)	Whether the irregularities pointed out by the auditors in the accounts of previous year have been duly complied with by the trustees during the period of audit.	Yes
t)	Any special matter which the auditor may think fit or necessary to bring to the notice to the Deputy or Assistant Charity Commissioner.	No

Place: Ahmednagar.
Date :- 29/09/2022

For Kadam & Co.,
Chartered Accountants

TRUSTEE
Dr.Vithalrao Vikhe Patil Foundation



**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

**(U. S. KADAM)
PARTNER
Mem.No.031055**

V DIN :- 22031055AWZDKR 3921

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX C
(Vide Rule 32)

KADAM & CO.,
Ahmednagar.

Statement of Income liable to contribution for the year ending : **31st MARCH, 2022**

Name of the Public Trust : **DR. VITHALRAO VIKHE PATIL FOUNDATION,
AHMEDNAGAR.**

Registration No. : **F-490/Ahmednagar.**

		Rs. Ps	Rs. Ps
I)	Income as shown in the income and expenditure Accounts (Schedule IX)		
II)	Items not chargeable to contribution under section 58 and Rule 32		
	i) Donations received from other Public Trust and Dharma day		
	ii) Grants received from government and local authorities		
	iii) Interest on sinking or Depreciation fund		
	iv) Amount spent for the purpose of secular education.		
	v) Amount spent for the purpose of secular education.		
	vi) Amount spent for the purpose of medical relief		
	vii) Amount spent for the purpose of veterinary treatment of animals		
	viii) Deductions out of income from land used for agricultural Purpose:-		
	a) Land Revenue and local Fund Cess.		
	b) Rent payable to superior landlord		
	c) Cost of production, if lands are cultivated by trust		
	ix) Deduction out of income from lands used for non agricultural purpose :-		
	a) Assessment, Cases and other Government or Municipal taxes.		
	b) Ground rent payable to the superior landlord		
	c) Insurance premium.		
	d) Repair at 10 percent of gross rent of building		
	e) Cost of collection at 4 percent of gross rent of building let out.		
	x) Cost of collection of income or receipt from securities, stock, etc at 1 percent of such income.		
	xi) Deduction on account of repairs in respect of buildings not rented any yielding no income, at 10 percent of the estimated gross annual rent.		
	Gross Annual Income Chargeable to Contribution Rs.		Nil

Certified that while claiming deductions admissible under the above schedule, the Trust has no claimed any amount twice, either wholly or partly, against any of the item mentioned in the schedule which have the effect of double – deduction.

Trust Address:-

Dr.Vithalrao Vikhe Patil Foundation,
Vilad Ghat, P.O.: MIDC,
Ahmednagar. Pin:- 414 111.

Place: Ahmednagar.

Date :- 29/09/2022.

For Kadam & Co.,
Chartered Accountant

Trustee
TRUSTEE
Dr.Vithalrao Vikhe Patil Foundation

PARTNER

FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(U. S. KADAM)
PARTNER
Mem.No.031055

UDIN:- 29091055-AWZDKR 3991



KADAM AND COMPANY **CHARTERED ACCOUNTANTS**

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

*We have audited the accompanying financial statements of **Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2022, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit 's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

- i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2022;
- ii) In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date; and
- iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

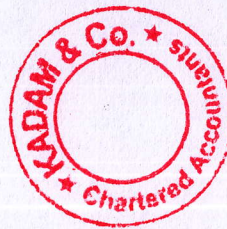
- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;
- iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

**For KADAM AND COMPANY
CHARTERED ACCOUNTANTS**

Place: Ahmednagar

Date : 29 Sept, 2022

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A handwritten signature in blue ink, appearing to be "U.S. Kadam".

**(U.S KADAM)
Partner**

Membership No. 031055

UDIN-22031055AWZDKR3931

THE BOMBAY PUBLIC TRUST ACT 1950
SCHEDULE IX (Vide Rule 17 (1))

KADAM & COMPANY, Chartered Accountants
AHME DNAGAR-414 001.

Registration No. : F/490/Ahmednagar.

NAME OF THE PUBLIC TRUST : DR. VITHALRAO VIKHE PATIL FOUNDATION, AHMEDNAGAR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2022

EXPENDITURE	2021-2022		INCOME	2021-2022	
	Amount	Amount		Amount	Amount
To Expenditure is respect of			(accrued)		
Properties			By Rent (realised)		NIL
Rent, Rates, Taxes, Cesses					
- Rent	6,902,759		(accrued)		
- Rates & Taxes	10,440,446		Interest (realised)		
Repairs and Maintainance			On Securities	NIL	
on Buildings	36,204,394		On Loans	NIL	
Depreciation (By way of					
Provision or adjustment) Bldngs	45,582,932	99,130,531	On Bank Accounts	19,369,540	19,369,540
To Establishment Expenses			By Dividend		-
Salary & Allowance	21,757,386		By Donations in cash or kind		80,390,000
Travelling / Veh expenses	771,781				
Telephone expenses	77,513		By Income from Other sources		
Printing & Stationery	243,471		(in details as far as possible)		
Meeting & Conference exp	132,200		Fees from students	1,151,781,752	
Office Exps.	53,851		Other Income	576,993,928	1,728,775,680
Loss on sale of aseets	-		By Transfer from Reserve		NIL
Postage & Telegram	3,063	23,039,264	By Deficit transferred to		
			Balance Sheet		-
To Remuneration to Trustee		NIL			
To Remuneration (in the case					
of a math to the head to math,					
including his household exp.,					
in any		NIL			
To Legal Expenses		57,540			
To Audit Fees		1,316,835			
To Countribution and Fees		NIL			
To Amount Written Off					
a) Bad Debts	NIL				
b) Othe items	NIL	NIL			
To Miscellaneous Expenses		368,461			
To Depreciation (other than Bldng)		50,720,015			
To Expenditure on objects of					
the trust					
1. Religious	NIL				
2. Educational	1,498,596,291				
3. Medical Relief	NIL				
4. Other Charitable object	NIL	1,498,596,291			
To Surplus transferred to					
Balance Sheet		155,306,281			
Total Rs.		1,828,535,220	Total Rs.		1,828,535,220

As per our report of even date
For Kadam & Company
Chartered Accountants

Strike off whichever is not applicable

Date: 29/09/2022
Place: Ahmednagar

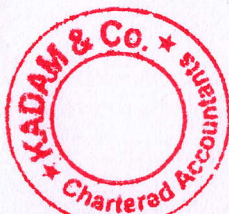
PARTNER
UDIN : 22031055 AWZDKR3931

Dated at. 29/09/2022

TRUSTEE
Dr. Vithalrao Vikhe Patil Foundation

FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(U. S. KADAM)
PARTNER
Mem. No. 931055



THE BOMBAY PUBLIC TRUST ACT 1950

SCHEDULE IX (Vide Rule 17 (1))

KADAM & COMPANY, Chartered Accountants
"Vedant", Near Surya Hospital, Tarakpur,
AHMEDNAGAR-414 001.

Registration No. : F/490/Ahmednagar.

NAME OF THE PUBLIC TRUST : DR. VITHALRAO VIKHE PATIL FOUNDATION, AHMEDNAGAR

BALANCE SHEET AS ON 31ST MARCH, 2022

FUNDS AND LIABILITIES	As on 31.03.2022		PROPERTY & ASSETS	As on 31.03.2022	
	Amount	Amount		Amount	Amount
TRUST FUNDS OR CORPUS			IMMOVABLE PROPERTIES AT COST		
Bal. As per last Balance sheet	688,285,269		Land & Building		
Add : Donation received (net)	-	688,285,269	AS PER SCHEDULE		767,946,667
OTHER EARMARKED FUNDS			OTHER ASSETS		
Earmarked Fund	451,613,336		Furniture & Fixture, Equipments etc		
Indigent Patient Fund	358,398		AS PER SCHEDULE		369,207,272
Other Funds	-	451,971,734	CLOSING STOCK		-
GRANTS		11,776,960	LOAN (SECURED & UNSECURED)		-
LOANS (SECURED OR UNSEC)			LOANS & ADVANCES & DEPOSITS		
From Trustees	-		Advances	21,024,715	
From Banks	551,199,409	551,199,409	Receivables	679,709,078	
(As per schedule)			Deposit paid	61,882,651	
			Other assets	81,961,739	844,578,183
LIABILITIES			CASH AND BANK BALANCES		
For Deposit Students/Others	225,714,708		a) Cash	564,889	
For Creditors & others	447,811,245	673,525,953	b) Bank Account	122,836,282	
INCOME & EXPENDITURE A/c			c) Fixed Deposit	306,795,683	
Bal. As per last Balance sheet	- 122,004,402		c) With Manager/Trustee	-	430,196,854
Add : Deficit for the year	155,305,559				
Add : Other Adjustments	-				
Add : Revaluation Reserve W/o	1,868,493	35,169,649			
TOTAL RS.		2,411,928,975	TOTAL RS.		2,411,928,975

As per our report of even date

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and liabilities and of the Property and Assets of the Trust.

For Kadam & Company
Chartered Accountants



U S Kadam
Partner

M No .31055

UDIN : 22031055AWZDKR3931

Dated at. 29/09/2022

Trustee
Dr. Vithalrao Vikhe Patil Foundation

Date :- 29/09/2022

Place :- Ahmednagar.

Dr. Vithalrao Vikhe Patil Foundation
Vilad Ghat, Ahmednagar

CONSOLIDATED FIXED ASSETS SCHEDULE AS ON 31ST MARCH, 2022

Particulars	Original Cost			Depreciation			Written Down Value			
	Opening	Additions	Del/Adj	Closing	Opening	Additions	Del/Adj	Closing	Opening	Closing
Land	57224466	0	0	57224466	0	0	0	0	57224466	57224466
Buildings	1289996826	16485394	0	1306482220	550177087	45582932	0	595760019	739828437	710722201
Furniture	127019311	5822072	0	132841383	89238320	6094463	0	95332784	37783230	37508599
Equipment	522299423	25739862	375100	547664185	346947109	29167846	0	376114955	175241437	171549231
Library Books	69450616	3191748	2549	72639815	58770282	3058926	0	61829208	10680603	10810607
Vehicles	56988680	0	0	56988680	30626248	3954597	0	34580845	26362432	22407835
Other Assets	222972735	19093067	0	242065802	119337906	7296609	0	126634515	103762686	115431288
Assets under Grant	20392165	0	0	20392165	7744878	1147572	0	8892451	12647287	11499714
Total	2366344223	70332143	377649	2436298717	1202841831	96302945	0	1299144777	1163530577	1137153939

FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(U. S. KADAM)
PARTNER
Mem.No.031055

PARTNER

DATE : 29/09/2022

UDINI:- 22031055AWXDKR3921.

Date :- 29/09/2022
Place :- Ahmednagar.

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2022

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

a. Income from fees has been accounted for on the accrual basis.

The fees are approved by Fees Regulating Authority in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are also accounted under the head income. In case of old fees outstanding for a long time, adequate provision is made wherever required.

b. Receipts from Patients includes receipts from indoor and outdoor patients.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961. Depreciation in respect of assets purchased from grants is adjusted against the grants.

DR VITHALRAO VIKHE PATIL FOUNDATION

Vilad Ghat, Ahmednagar

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2022**

3. Liabilities :-

The loans are in the form of Term Loan and Cash credit. These are secured by way of hypothecation and/or mortgage of movable and/or immovable property. Other loans are by way of borrowings on FDRs.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Assets purchased from grants are shown separately.

b. Current Assets comprise of Advances, Receivables and Deposits.

During the year depreciation on revaluation reserve for the period 21-22 is recognised as income under the head depreciation written back.

The expenses are regrouped or recasted wherever necessary.

For Kadam and Company
Chartered Accountants

Place :- Ahmednagar

Date :- 29/09/2022

PARTNER



**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Signature)
**(U. S. KADAM)
PARTNER
Mem.No.931055**

UDIN :- 22031055AWZDKR3921