GHANSHYAMDAS SARAF COLLEGE

BALANCE SHEET AS ON 31st MARCH, 2016

2015-16

LIABILITIES		31.03.2016	31.03.2015
FUNDS			
UGC-Assistance (Grants)			
As per last balance sheet	59,48,659		
Add : Addition during the year	2,40,000		
	61,88,659		
Less : Reduced from resp. assets	10,01,442	51,87,217	59,48,659
Liabilities			
Over Draft Facility			
Bank of Baroda (against FDR)		3,00,613	-
For Advances			
Caution Money		6,40,950	5,08,350
Library Deposit		11,04,400	8,83,400
BSE Programme Refundable Deposit		66,500	-
TDS Payable		4,37,064	5,00,900
Profession Tax		3,675	3,775
Student Welfare Fund		27,638	33,632
LIC		36,065	33,018
PF Payable		-	11,868
Credit Society		1,33,744	56,900
Scholarship & Freeship		99,910	99,910
For Expenses			
Salary Payable		23,33,013	21,25,152
Outstanding Liability		2,41,853	1,75,793
Sundry Creditors		14,61,153	8,24,745
Exam Remuneration Payable		11,54,750	10,32,721
H.O. Balance			
RSET		13,30,039	-
TOTAL		1,45,60,584	1,22,38,823

ASSETS		31.03.2016	31.03.2015
Immovable Properties			
Fixed Assets		13,55,064	15,50,718
(At Cost less depreciation)			
Current Assets			
For Advances & Expenses			
Staff Loan		3,878	11,200
Prepaid Expenses		-	1,26,688
Other Deposits			
Water Deposit		11,000	11,000
Fees Receivable		9,32,975	7,19,455
Salary Grant Receivable		81,41,565	7,10,919
UGC Grant Receivable		5,20,000	2,80,000
H.O. Balance			
RSET		-	18,74,027
Cash & Bank Balances			
Cash in Hand		-	50
In Bank Account		9,13,279	1,19,725
In Fixed Deposit		25,32,125	23,76,875
Income & Expenditure Account			
Deficit for the year	44,58,966		
Less : Transfer to H.O.	(44,58,966)		
	-		
Add: Deficit for the year	1,50,698	1,50,698	44,58,966
TOTAL		1,45,60,584	1,22,38,823

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

S.L.Agrawal
Partner
M.No. 72184

MUMBAI
DATE : 30/08/2016

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST'S
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
KURLA (WEST)
MUMBAI-400070

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016

EXPENDITURE	SCH	31.03.2016	31.03.2015	INCOME	SCH	31.03.2016	31.03.2015
Expenditure on Objects - Education	C	4,10,44,890	3,76,20,086	Education Receipts	A	1,32,58,429	1,31,47,106
Establishment Expenses	D	67,45,378	60,46,232	Other Income	B	5,05,551	8,26,447
Infrastructure Charges		63,20,000	12,00,000	Grants from Govt of Maharashtra			
				Salary Grant		4,03,08,705	2,66,60,667
Depreciation		3,29,043	4,58,784	Grant Income AISHE		-	10,000
				Interest			
				on savings Bank A/c		7,496	2,606
				on Fixed Deposits		1,69,009	1,82,665
				on Non Salary Account		39,423	36,645
				Excess of Expenditure over Income		1,50,698	44,58,966
TOTAL		5,44,39,311	4,53,25,102	TOTAL		5,44,39,311	4,53,25,102

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No. 72184

MUMBAI
DATE : 30/08/2016

SHANKARLAL JAIN & ASSOCIATES LLP
12 ENGINEER BUILDING,
254, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
S. V. ROAD, MUMBAI-400064

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
S. V. ROAD, MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2016

EDUCATION RECEIPTS - Schedule - A	31.03.2016	31.03.2015
Admission Forms Fees	8,66,849	7,66,900
Admission Processing Fees	5,15,000	4,92,200
Tution Fees	38,92,800	40,14,800
Other Fees		
Alumini Membership Fees	63,825	61,525
Computer Fees (Unaided Subject)	1,41,100	71,400
Development Fees	12,34,000	12,30,500
Direct & Indirect Unaided Subjects Fees	2,35,200	2,29,800
Examination Fees	28,55,650	28,02,200
Gymkhana Fees	9,87,200	9,84,400
Identity Cards	42,978	1,23,050
Library Fees	4,93,600	4,92,200
Magazine Fees	2,46,800	2,46,100
Marksheet Fees	1,72,500	1,69,500
Orientation Workshop Fees	1,21,100	-
Other Fees	7,19,000	6,15,250
Utility Fees	6,17,000	6,15,250
Uni.Exam/Convocation & Form Fees	-	63,530
Misce. Receipts	53,827	1,68,501
	1,32,58,429	1,31,47,106
OTHER INCOME - Schedule - B		
Admission Cancelled Charges	89,087	56,138
CBSE-Jee Exam	57,200	-
Miscellaneous Fees	3,23,299	2,00,970
Mis. Income	35,823	32,389
Library & Caution Deposit w/back	-	3,20,450
Sundry Balance w/back	142	2,16,500
	5,05,551	8,26,447

SHANKARLAL JAIN & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST ★ R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 ★ GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2016

EXPENSES ON EDUCATION - Schedule - C	31.03.2016	31.03.2015
Admission Forms & Prospectus	1,74,075	1,89,000
Affiliation Fees	18,000	28,000
Adult Education Expenses	6,148	11,900
Contractual Provident Fund	-	1,40,595
College Day	-	1,79,819
CBSE- Jee Exam	50,000	51,000
Examination Expenses	17,00,860	14,66,590
Extra Curricular Activity	4,68,707	1,78,322
Membership Fees	24,675	29,225
Magazine Exp	-	2,14,935
Library Journals	14,676	14,941
NSS and NCC Expenses	30,487	37,453
Prize Exp.	22,233	93,535
Salary & Allowances (Non Teaching Staff)	58,09,701	57,35,105
Salary & Allowances (Teaching Staff)	2,67,76,872	2,37,13,942
Salary & Allowances (Temporary Staff)	53,00,097	50,98,559
Sports & Gymkhana	4,41,326	3,35,639
UGC Remedial / Workshop / Seminar Exp.	2,09,033	1,01,526
	4,10,44,890	3,76,20,086

ESTABLISHMENT EXPENSES - Schedule - D	31.03.2016	31.03.2015
Advertisement Expenses	4,32,894	8,89,120
Internal Audit Fees	32,347	80,000
Bank Charges	8,217	22,148
Bank OD Interest	2,613	-
Conveyance & Travelling Expenses	46,416	34,368
Computer Expenses	2,17,333	-
Car Valet Parking Charges	12,999	-
E- Connectivity Charges	-	24,620
Function Expenses	5,01,374	3,19,262
Internet Expenses	42,540	37,351
Legal Charges	2,736	274
Electricity Expenses.	11,60,308	11,69,932
News Paper	15,746	20,291
Postage	42,212	34,660
Printing & Stationery	4,01,065	3,18,680
Professional Fees	8,97,360	3,02,636
Refreshment Expenses	73,229	19,161
Housekeeping Charges	67,063	-
Repairs & Maintenance	15,93,312	16,45,420
Security Charges	8,83,714	7,49,458
Software Expenses	1,03,597	1,75,976
Travelling Expenses	-	8,177
Telephone Charges	33,999	40,186
Mis. Expenses	51,758	70,750
Water Charges	-	69,817
Website Expenses	1,42,546	23,925
	67,45,378	60,46,232

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2016

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2015	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2016	AS ON 31.03.2015
			BEFORE 01.10.2015	AFTER 30.09.2015								
Computer Set	60	13,72,838	-	-	-	13,72,838	13,57,686	9,091	-	13,66,777	6,061	15,152
ERP Software	60	1,35,000	-	-	-	1,35,000	1,31,544	2,074		1,33,618	1,382	3,456
Library Books	60	36,09,664	-	73,197	-	36,82,861	34,22,758	1,34,103	-	35,56,861	1,26,001	1,86,907
Laptop (Compaq)	60	63,000	35,700		-	98,700	62,956	21,446	-	84,402	14,298	44
Book Bank	15	75,906		-	-	75,906	36,064	5,976	-	42,040	33,866	39,842
Air Conditioner	15	2,11,529			-	2,11,529	1,63,898	7,145	-	1,71,043	40,486	47,631
Camera-C'mount	15	22,250			-	22,250	10,636	1,742		12,378	9,872	11,614
Cyclostyle Machine	15	42,875			-	42,875	41,146	259	-	41,405	1,470	1,729
Equipments	15	3,30,113			-	3,30,113	1,09,153	33,144		1,42,297	1,87,816	2,20,960
Fax Machine	15	23,500			-	23,500	22,540	144	-	22,684	816	960
Overhead Projector	15	1,29,776		-	-	1,29,776	80,726	7,357	-	88,084	41,692	49,050
Printer	15	62,940			-	62,940	36,563	3,957	-	40,520	22,420	26,377
Television	15	8,000			-	8,000	5,820	327	-	6,147	1,853	2,180
Typewriter	15	28,420			-	28,420	28,171	37	-	28,209	211	249
Furniture & Fixtures	10	32,24,116	24,492		-	32,48,608	23,84,145	85,446	-	24,70,592	7,78,017	8,39,971
Electrical Fittings	10	21,600				21,600		417		8,845	12,755	14,172

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2015	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2016	AS ON 31.03.2015
			BEFORE 01.10.2015	AFTER 30.09.2015								
Computer Sets - Dev. Fund	60	3,65,323			-	3,65,323	3,65,323	0	-	3,65,323	0	0
Computer Sets - UGC	60	19,000			-	19,000	18,988	7	-	18,995	5	12
Library Books - UGC	60	1,00,166			-	1,00,166	98,466	1,020	-	99,486	680	1,700
Zerox Machine	60	79,521			-	79,521	79,427	56	-	79,483	38	94
Water Cooler	15	75,673			-	75,673	64,232	1,716	-	65,948	9,725	11,441
Water Filter	15	1,03,783			-	1,03,783	51,562	7,833	-	59,395	44,388	52,221
Printer - Dev. Fund	15	1,651			-	1,651	1,650	0	-	1,650	1	1
LCD Projector - Dev. Fund	15	31,211			-	31,211	31,210	0	-	31,210	1	1
EPX - Dev. Fund	15	33,117			-	33,117	33,116	0	-	33,116	1	1
Water Cooler - UGC	15	20,000			-	20,000	14,959	756	-	15,715	4,285	5,041
Equipments - UGC	15	70,725			-	70,725	70,724	0	-	70,724	1	1
Fax cum Printer HP - UGC	15	15,769			-	15,769	11,795	596	-	12,391	3,378	3,974
Projector - UGC	15	58,000			-	58,000	43,381	2,193	-	45,574	12,426	14,619
Printer - UGC	15	4,850			-	4,850	3,529	198	-	3,727	1,123	1,321
Furniture - Dev. Fund	10	2,13,225	-	-	-	2,13,225	2,13,224	0	-	2,13,224	1	1
		1,05,53,541	60,192	73,197	-	1,06,86,930	90,02,822	3,29,043	-	93,31,865	13,55,064	15,50,719

SAMMELAN EDUCATION TRUST MALAD (W) MUMBAI

R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

SHANKARLAL JAIN & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

'E" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
The accounts have been prepared on accrual basis, subject to the following;
   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**

a) Fixed Assets are generally stated at cost of acquisition, less the grants received and accumulated depreciation.

b) UGC grant of Rs.2.40 lakhs received during the year (upto previous year Rs.59.49 lakhs) Rs.10 lakhs has been returned back due to unutilized. Utilized grant has not been reduced from the respective fixed assets for want of details.

3. **Depreciation :**
Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

5. Infrastructure charge of Rs.63.20 Lakhs has been recovered by H.O. as per decision taken by Managing Committee.

6. Rajasthani Sammelan (H.O.) has recovered common expenses of Rs.29.78 lakhs incurred by it, on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

7. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 30.08.2016

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

RAJASTHANI SAMMELAN EDUCATION TRUST
G.S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

BALANCE SHEET AS ON 31st, MARCH, 2016

LIABILITIES		31.03.2016	31.03.2015	ASSETS	31.03.2016	31.03.2015
Current Liabilities				**Immovable Properties**		
Over Draft Account						
Bank of Baroda (against FDR)		5,98,644.00	-			
				Fixed Assets (At Cost less depreciation)	11,33,298	13,22,493
For Advances						
Caution Money Deposit		6,10,550	5,20,550			
Laboratory Deposit		20,85,200	17,94,000	**Current Assets**		
Library Deposit		10,44,260	8,84,260			
Refundable Security Deposit		3,60,000	80,000	Fees Receivable	14,08,665	7,38,925
For Expenses						
TDS Payable		66,165	16,197	H.O. Balance		
Examination Remuneration / Exp. Payable		10,97,831	8,96,453	RSET	43,94,063	35,36,734
Provident Fund Payable		20,778	66,321			
Professional Fees Payable		1,10,824	1,22,989			
Professional Tax Payable		4,950	4,575	**Cash & Bank Balances**		
Project Expenses Payable		1,42,840	87,570	In Bank Account	17,686	1,25,209
Salary Payable		6,90,936	6,42,395	Fixed Deposit with Bank of Baroda	21,54,806	19,62,550
Sundry Creditors		9,29,947	2,73,661			
Student Welfare Fund		50	-			
Income & Expenditure Account						
Opening Balance	22,96,941					
Less : Transfer to H.O.	(22,96,941)					
	-					
Add : Surplus for the year	13,39,542	13,39,542	22,96,941			
TOTAL		**91,08,518**	**76,85,912**	**TOTAL**	**91,08,518**	**76,85,912**

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No. 72184

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
285, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Truster** **Hon.Secretary** **Treasurer**

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

Date : 30/08/2016

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st, MARCH, 2016

EXPENDITURE	SCH	31.03.2016	31.03.2015	INCOME	SCH	31.3.2016	31.3.2015
Expenditure on Objects - Education	C	1,59,87,842	1,43,96,725	Education Receipts	A	3,78,62,076	3,51,73,752
Establishment Expenses	D	43,40,222	33,87,741	Other Income	B	4,23,759	2,99,388
Infrastructure Charges		1,65,00,000	1,50,00,000	Interest			
Depreciation		3,74,367	5,85,118	on savings Bank A/c		25,248	24,412
				on Fixed Deposits		2,10,890	1,68,973
Excess of Income over Expenditure		13,39,542	22,96,941				
TOTAL		3,85,41,973	3,56,66,525	TOTAL		3,85,41,973	3,56,66,525

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No. 72184

MUMBAI
DATE : 30/08/2016

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
MAHIM CAMPUS, S. V. ROAD,
MUMBAI-400064

RAJASTHANI SAMMELAN EDUCATION TRUST
S. S. V. ROAD,
MUMBAI-400064
SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2016

EDUCATION RECEIPTS - Schedule - A	31.03.2016	31.03.2015
Admission Forms Fees	1,72,700	1,71,400
Admission Processing Fees	4,79,320	4,29,800
Computer Fees	25,77,500	21,79,000
Extra Curricular Activities Fees	5,43,750	4,86,786
Tution Fees	2,32,23,725	2,16,03,000
Other Fees		
Alunini Membership Fees	55,450	52,725
Convocation	1,71,750	1,13,500
Development Fees	10,87,500	10,40,500
E - Connectivity	30,140	49,540
Enrolment Fees	-	1,58,360
Examination Fees	26,85,323	23,60,030
Freeship Student Income	7,02,870	4,58,810
Group Insurance Fees	99,810	94,905
Gymkhana Fees	7,36,920	7,05,740
Identity Cards	1,10,900	1,05,450
Industrial Visit Fees	1,82,000	1,81,500
Laboratory Fees	26,64,000	25,65,000
Library Fees	14,35,900	13,35,300
Magazine Fees	2,17,500	2,08,100
Project Fees	1,49,250	2,19,330
University Sports & Cultural Activities	12,018	11,766
Utility Fees	5,43,750	5,20,250
Mis.Receipt	-	1,22,960
	3,78,82,076	3,51,73,752
OTHER INCOME - Schedule - B		
Admission Cancelled Charges	2,59,944	1,86,014
Other Fees	1,52,115	90,480
Mis. Income	11,700	22,894
	4,23,759	2,99,388

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * S. V. ROAD, MUMBAI-400 064

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2016

EXPENSES ON EDUCATION - Schedule - C	31.03.2016	31.03.2015
Affiliation Fees	1,00,000	1,12,000
Enrolment Fees	-	1,48,940
Examination Expenses	14,12,166	12,54,348
Extra Curricular Activities	4,24,004	-
Honorarium to Guest Lecturers	21,984	22,000
Insurance Charges (Students)	93,156	88,662
Library Journals	42,549	34,630
Orientation Course Expenses	14,400	5,320
Provident Fund	---	1,40,652
Salary & Allowances	1,36,64,795	1,24,79,348
Student Welfare Expenses	2,14,788	1,10,825
	1,59,87,842	1,43,96,725
ESTABLISHMENT EXPENSES - Schedule - D		
Advertisement Expenses	7,32,535	3,28,347
Internal Audit Fees	89,098	80,000
Bank Charges	1,875	40,274
Bank Overdraft Interest	9,724	-
Car Valet Parking Expenses	35,805	-
Computer Expenses	2,77,969	-
Conveyance Expenses	16,223	21,376
Electricity Expenses	11,32,811	11,25,415
E-Connectivity Charges	-	21,110
Function Expenses	1,71,500	90,264
Internet Charges	42,540	37,348
News Paper	21,564	19,298
Postage & Courier	1,05,464	55,803
Printing & Stationery	6,02,830	5,39,277
Refreshment Expenses	94,741	1,23,442
Repairs & Maintenance	1,84,722	1,91,897
Security Charges	1,038	19,552
Software Expenses	2,85,358	5,12,683
Website Expenses	3,92,636	-
Mis. Expenses	1,07,790	1,41,471
Telephone Charges	33,999	40,184
	43,40,222	33,87,741

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SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2016

PARTICULARS	%	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 01.4.2015	ADDITION DURING YEAR		TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2016	AS ON 31.03.2015
			BEFORE 01.10.2015	AFTER 30.09.2015						
Computer Set	60	1,20,650	-	-	1,20,650	1,20,552	58	1,20,611	39	98
Library Books	60	32,86,421	-	1,02,304	33,88,725	29,27,314	2,46,155	31,73,469	2,15,256	3,59,107
DVD Player	15	2,900	-	-	2,900	2,040	129	2,169	730	859
Digital Camera	15	25,700	-	-	25,700	15,076	1,594	16,669	9,031	10,624
Overhead Projector	15	99,551	-	-	99,551	68,570	4,647	73,217	26,334	30,981
Office Equipments	15	4,32,968	82,868	-	5,15,836	92,547	63,493	1,56,040	3,59,796	3,40,421
Printer	15	12,174	-	-	12,174	7,161	749	7,930	4,244	4,993
Fan	10	31,200	-	-	31,200	10,730	2,047	12,777	18,423	20,470
Furniture & Fixtures	10	11,97,153	-	-	11,97,153	6,42,213	55,494	6,97,707	4,99,446	5,54,940
		52,08,717	82,868	1,02,304	53,93,889	38,86,223	3,74,367	42,60,590	11,33,298	13,22,493

RAJASTHANI SAMMELAN EDUCATION TRUST

R. S. CAMPUS, S. V. ROAD,

MALAD (WEST)

MUMBAI-400064

GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

SHANKARLAL JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

MUMBAI-400 002

PRINCIPAL

Rajasthani Sammelan Education Trust

Ghanshyamdas Saraf College

Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE – SELF -FINANCE

SCH – "E" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following;

   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Infrastructure charge of Rs. 1.65 Crore has been recovered by H.O. as per decision taken by Managing Committee.

5. Rajasthani Sammelan (H.O.) has recovered common expenses of Rs.60.81 lakhs incurred by it on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

6. Excess of income over expenditure of earlier year has been transferred to Income & Expenditure account of HO.

7. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 30.08.2016

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

BALANCE SHEET AS ON 31st MARCH, 2017

2016-17

LIABILITIES		31.03.2017	31.03.2016	ASSETS		31.03.2017	31.03.2016
FUNDS				**Immovable Properties**			
UGC-Assistance (Grants)				Fixed Assets		1,298,293	1,355,064
As per last balance sheet	5,187,217			(At Cost less depreciation)			
Add : Addition during the year	-						
	5,187,217			**Current Assets**			
Less : Utilised	4,136,600	1,050,617	5,187,217				
				For Advances & Expenses			
Liabilities				Staff Loan		-	3,878
Bank Overdraft		206,062	300,613	Other Deposits			
				Water Deposit		11,000	11,000
For Advances				Fees Receivable		656,431	932,975
Caution Money		564,650	640,950	Salary Grant Receivable		8,119,235	8,141,565
Library Deposit		941,250	1,104,400	UGC Grant Receivable		520,000	520,000
BSE Programme Refundable Deposit		-	68,500				
TDS Payable		431,690	437,064	**Cash & Bank Balances**			
Profession Tax		3,675	3,575				
Student Welfare Fund		-	27,638	In Bank Account		73,363	913,279
LIC		36,078	36,085	In Fixed Deposit		2,729,975	2,532,125
PF Payable		26,870	-				
Credit Society		69,471	133,744	**Income & Expenditure Account**			
Scholarship & Freeship		-	99,910	Deficit for the year	150,698		
				Less : Transfer to H.O.	(150,698)		
For Expenses					-		
Salary Payable		2,360,928	2,333,013	Add:- Deficit for the year	2,663,319	2,663,319	150,698
Outstanding Liability		60,906	241,853				
Sundry Creditors		1,266,119	1,461,153				
Exam Remuneration Payable		134,587	1,154,750				
H.O. Balance							
RSET		8,898,733	1,330,039				
TOTAL		16,071,636	14,560,584	**TOTAL**		16,071,636	14,560,584

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.04.2017

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretar** **Treasurer**

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2017

EXPENDITURE	SCH	31.03.2017	31.03.2016	INCOME	SCH	31.03.2017	31.03.2016
Expenditure on Objects - Education	C	45,834,811	41,546,264	Education Receipts	A	14,937,283	13,258,429
Establishment Expenses	D	6,364,172	6,244,004	Other Income	B	355,494	505,409
Infrastructure Charges		6,952,000	6,320,000	Grants from Govt of Maharashtra			
Depreciation		304,071	329,043	Salary Grant		37,563,861	40,308,705
Sundry Balance W/off		110,340	-	Other Grants		3,776,600	-
				Interest			
				on savings Bank A/c		13,898	7,496
				on Fixed Deposits		219,834	169,009
				on Non Salary Account		286	39,423
				Sundry Balance W/back		34,819	142
				Excess of Expenditure over Income		2,663,319	150,698
TOTAL		59,565,394	54,439,311	TOTAL		59,565,394	54,439,311

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.04.2017

For RAJASTHANI SAMMELAN EDUCATION TRUST

President Trustee Hon.Secretary Treasurer

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2017

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2016	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2017	AS ON 31.03.2016
			BEFORE 01.10.2016	AFTER 30.09.2016								
Computer Set	60	1,372,838	-	42,500	-	1,415,338	1,366,777	16,387	-	1,383,164	32,174	6,061
ERP Software	60	135,000	-	-	-	135,000	133,618	829		134,447	553	1,382
Library Books	60	3,682,861	17,084	157,466	-	3,857,411	3,556,861	133,090	-	3,689,951	167,459	126,000
Laptop (Compaq)	60	98,700			-	98,700	84,402	8,579	-	92,981	5,719	14,298
Book Bank	15	75,906		-	-	75,906	42,040	5,080	-	47,120	28,786	33,866
Air Conditioner	15	211,529			-	211,529	171,043	6,073	-	177,116	34,413	40,486
Camera-C'mount	15	22,250			-	22,250	12,376	1,481		13,859	8,391	9,872
Cyclostyle Machine	15	42,875			-	42,875	41,405	220	-	41,626	1,249	1,470
Equipments	15	330,113	13,750		-	343,863	142,297	30,235		172,532	171,331	187,816
Fax Machine	15	23,500			-	23,500	22,684	122	-	22,806	694	816
Overhead Projector	15	129,776		-	-	129,776	88,083	6,254	-	94,337	35,439	41,693
Printer	15	62,940	-	16,500	-	79,440	40,520	4,601	-	45,120	34,319	22,420
Television	15	8,000			-	8,000	6,147	278	-	6,425	1,575	1,853
Typewriter	15	28,420			-	28,420	28,206	32	-	28,240	180	212
Furniture & Fixtures	10	3,248,608			-	3,248,608	2,470,591	77,602	-	2,548,393	700,214	778,017
Electrical Fittings	10	21,600			-	21,600	8,845	1,275		10,121	11,479	12,755

PRINCIPAL
Rajasthani Sammelan Education Trust.
Ghanshyamdas Saraf College.
Of Arts & Commerce

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2016	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2017	AS ON 31.03.2016
			BEFORE 01.10.2016	AFTER 30.09.2016								
Computer Sets - Dev. Fund	60	365,323			-	365,323	365,323	0	-	365,323	0	0
Computer Sets - UGC	60	19,000			-	19,000	18,995	3	-	18,998	2	5
Library Books - UGC	60	100,166			-	100,166	99,488	408	-	99,894	272	680
Zerox Machine	60	79,521			-	79,521	79,483	23	-	79,506	15	38
Water Cooler	15	75,673			-	75,673	65,948	1,459	-	67,406	8,266	9,725
Water Filter	15	103,783			-	103,783	59,395	6,658	-	66,053	37,730	44,388
Printer - Dev. Fund	15	1,651			-	1,651	1,650	0	-	1,650	1	1
LCD Projector - Dev. Fund	15	31,211			-	31,211	31,210	0	-	31,210	1	1
EPX - Dev. Fund	15	33,117			-	33,117	33,116	0	-	33,116	1	1
Water Cooler - UGC	15	20,000			-	20,000	15,715	643	-	16,358	3,642	4,285
Equipments - UGC	15	70,725			-	70,725	70,724	0	-	70,724	1	1
Fax cum Printer HP - UGC	15	15,769			-	15,769	12,391	507	-	12,898	2,871	3,378
Projector - UGC	15	58,000			-	58,000	45,574	1,864	-	47,438	10,562	12,426
Printer - UGC	15	4,850			-	4,850	3,727	168	-	3,896	954	1,123
Furniture - Dev. Fund	10	213,225	-	-	-	213,225	213,224	0	-	213,224	1	1
		10,686,929	30,834	216,466	-	10,934,229	9,331,862	304,071	-	9,635,933	1,298,293	1,355,064

RAJASTHANI SAMMELAN EDUCATION TRUST WALAD GA

SHANKARLAL JAIN & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST S. V. ROAD, MUMBAI-400064 GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust,
Ghanshyamdas Saraf College,
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2017

EDUCATION RECEIPTS - Schedule - A	31.03.2017	31.03.2016
Admission Forms Fees	1,007,700	866,849
Admission Processing Fees	507,400	515,000
Tution Fees	4,082,200	3,892,800
Other Fees		
Alunini Membership Fees	63,425	63,825
Computer Fees (Unaided Subject)	170,000	141,100
Development Fees	1,268,500	1,234,000
Direct & Indirect Unaided Subjects Fees	246,900	235,200
Examination Fees	2,736,750	2,855,650
Gymkhana Fees	1,014,800	987,200
Identity Cards	126,850	42,978
Library Fees	507,400	493,600
Magazine Fees	253,700	246,800
Marksheet Fees	130,228	172,500
Other Fees	1,120,680	719,000
Utility Fees	634,250	617,000
Extra Curricular Activity	706,500	121,100
National Conferenes Income	360,000	-
Misce. Receipts	-	53,827
	14,937,283	13,258,429
OTHER INCOME - Schedule - B		
Admission Cancelled Charges	81,896	89,087
Miscellaneous Fees	273,598	380,499
Mis. Income	-	35,823
	355,494	505,409

PRINCIPAL
Rajasthani Sammelan Education Trust
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Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2017

EXPENSES ON EDUCATION - Schedule - C	31.03.2017	31.03.2016
Admission Forms & Prospectus	476,781	174,075
Affiliation Fees	22,500	18,000
Student expenses	325,092	70,824
E-Connectivity Expenses	25,370	-
Events / Function Expenses	685,398	501,374
Examination Expenses	689,644	1,700,860
Extra Curricular Activity	154,516	466,707
Membership Fees	25,775	24,675
Magazine Exp	247,970	-
NSS and NCC Expenses	34,393	30,487
Prize Exp.	25,499	22,233
Salary & Allowances (Non Teaching Staff)	6,294,327	5,809,701
Salary & Allowances (Teaching Staff)	30,717,933	26,776,872
Salary & Allowances (Temporary Staff)	5,716,712	5,300,097
Sports & Gymkhana	391,901	441,326
UGC Remedial / Workshop / Seminar Exp.	1,000	209,033
	45,834,811	41,546,264

ESTABLISHMENT EXPENSES - Schedule - D	31.03.2017	31.03.2016
Advertisement Expenses	587,969	432,894
Internal Audit Fees	76,675	32,347
Bank Charges	10,895	8,217
Bank OD Interest	1,033	2,613
Conveyance & Travelling Expenses	23,735	46,416
Computer Expenses	247,920	217,333
Car Valet Parking Charges	18,830	12,999
Interest Expenses	37,609	42,540
Finance Charges	63,094	2,736
Electricity Expenses	982,762	1,160,308
News Paper	34,203	15,746
Postage	24,651	42,212
Printing & Stationery	297,578	401,065
Professional / Consultancy Fees	1,263,556	897,360
Staff Welfare Expenses	67,137	73,229
Housekeeping Charges	1,067,463	67,063
Repairs & Maintenance	241,102	1,593,312
Security Charges	879,356	863,714
Software Expenses	74,755	103,597
Telephone Charges	37,631	33,999
Mis. Expenses	75,021	51,758
Website Expenses	250,997	142,546
	6,364,172	6,244,004

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE

– NOTES TO ACCOUNTS:

Method of Accounting and Revenue Recognition :

The accounts have been prepared on accrual basis, subject to the following;

a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**

a) Fixed Assets are generally stated at cost of acquisition, less the grants received and accumulated depreciation.

b) UGC grant of Rs.NIL received during the year (upto previous year Rs.51.87 lakhs),Out of this Rs.41.36 lakhs has been utilized. Hence adjusted.

3. **Depreciation :**
Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

5. Infrastructure charge of Rs.69.52 Lakhs has been recovered by H.O. as per decision taken by Managing Committee.

6. Rajasthani Sammelan (H.O.) has recovered common expenses of Rs.28.88 lakhs incurred by it, on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

7. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S...Agrawal
Partner
M.no.72184

MUMBAI
DATE : 29.04.2017

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
240, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

BALANCE SHEET AS ON 31st MARCH, 2017

LIABILITIES	31.03.2017	31.03.2016	ASSETS		31.03.2017	31.03.2016
Current Liabilities			**Immovable Properties**			
Over Draft Account						
Bank of Baroda (against FDR)	626,854	598,644	Fixed Assets (At Cost less depreciation)		1,211,839	1,133,298
For Advances			**Current Assets**			
Caution Money Deposit	512,700	616,550	Fees Receivable		2,459,250	1,408,665
Laboratory Deposit	1,676,000	2,085,200				
Library Deposit	869,910	1,044,260	H.O. Balance			
Refundable Security Deposit	793,000	360,000	RSET		521,000	4,394,063
Advance Fees	6,000	-				
			Cash & Bank Balances			
For Expenses			In Bank Account		12,164	17,686
TDS Payable	-	66,165	Fixed Deposit with Bank of Baroda		2,337,911	2,154,806
Examination Remuneration / Exp. Payable	201,317	1,097,831				
Provident Fund Payable	14,630	20,778	**Income & Expenditure Account**			
Professional Fees Payable	112,264	110,824	Opening Balance	1,339,542		
Professional Tax Payable	6,175	4,950	Less : Transfer to H.O.	(1,339,542)		
Project Expenses Payable	36,908	142,840		-		
Salary Payable	1,178,051	690,936	Add : Deficit for the year	369,121	369,121	-
Sundry Creditors	877,475	929,997				
Income & Expenditure Account						
	-	1,339,542				
TOTAL	6,911,284	9,108,518	TOTAL		6,911,284	9,108,518

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.04.2017

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST, S. V. ROAD, SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2017

EXPENDITURE	SCH	31.03.2017	31.03.2016	INCOME	SCH	31.03.2017	31.3.2016
Expenditure on Objects - Education	C	22,333,036	16,159,342	Education Receipts	A	43,575,560	37,882,076
Establishment Expenses	D	4,025,328	4,168,722	Other Income	B	675,858	423,759
				Interest Income			
Infrastructure Charges		18,150,000	16,500,000	on savings Bank A/c		13,077	25,248
				on Fixed Deposits		203,451	210,690
Depreciation		397,014	374,367				
				Sundry Balance written back		68,311	-
Excess of Income over Expenditure		-	1,339,542	Excess of Expenditure over Income		369,121	-
TOTAL		44,905,378	38,541,973	TOTAL		44,905,378	38,541,973

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.04.2017

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
261, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President Trustee Hon.Secretary Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
MALAD (WEST) MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2017

PARTICULARS	%	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 01.4.2016	ADDITION DURING YEAR		TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2017	AS ON 31.03.2016
			BEFORE 01.10.2016	AFTER 30.09.2016						
Computer Set	60	120,650	-	-	120,650	120,610	24	120,634	16	40
Library Books	60	3,388,725	44,543	431,011	3,864,279	3,173,469	285,183	3,458,652	405,627	215,256
DVD Player	15	2,900	-	-	2,900	2,169	110	2,279	620	731
Digital Camera	15	25,700	-	-	25,700	16,670	1,355	18,024	7,676	9,030
Overhead Projector	15	99,551	-	-	99,551	73,217	3,950	77,167	22,384	26,334
Office Equipments	15	515,836			515,836	156,040	53,969	210,009	305,827	359,796
Printer	15	12,174	-	-	12,174	7,930	637	8,566	3,608	4,244
Fan	10	31,200	-	-	31,200	12,777	1,842	14,619	16,581	18,423
Furniture & Fixtures	10	1,197,153	-	-	1,197,153	697,707	49,945	747,652	449,501	499,446
		5,393,889	44,543	431,011	5,869,443	4,260,589	397,014	4,657,603	1,211,839	1,133,298

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64 * EDUCATION TRUST

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST * S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2017

EDUCATION RECEIPTS - Schedule - A	31.03.2017	31.03.2016
Admission Forms Fees	151,300	172,700
Admission Processing Fees	503,540	479,320
Computer Fees	2,846,500	2,577,500
Extra Curricular Activities Fees	787,045	543,750
Tution Fees	25,249,000	23,223,725
Other Fees		
Alumini Membership Fees	59,225	55,450
Development Fees	1,184,500	1,087,500
Examination Fees	4,216,550	2,685,323
Gymkhana Fees	947,600	736,920
Identity Cards	118,450	110,900
Industrial Visit Fees	204,500	182,000
Laboratory Fees	2,867,000	2,664,000
Library Fees	1,583,800	1,435,900
Magazine Fees	236,900	217,500
Project Fees	313,185	149,250
Registration Fees	213,675	-
Utility Fees	593,690	543,750
Mis.Receipt	1,499,100	1,016,588
	43,575,560	37,882,076
OTHER INCOME - Schedule - B		
Admission Cancelled Charges	224,592	259,944
Other Fees	451,266	163,815
	675,858	423,759

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * S. V. ROAD, MALAD (WEST) MUMBAI-400064

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2017

EXPENSES ON EDUCATION - Schedule - C	31.03.2017	31.03.2016
Affiliation Fees Not maching	535,530	100,000
Examination Expenses	2,318,621	1,412,166
Extra Curricular Activities	24,183	424,004
Event / Function Expenses Not maching	372,192	171,500
Honorarium to Guest Lecturers	31,000	21,984
Insurance Charges (Students)	101,129	93,156
Library Journals	-	42,549
Orientation Course Expenses	-	14,400
Professional Fees (Visiting Faculties)	2,341,887	3,405,256
Registration Fees	214,500	-
Salary & Allowances	16,212,488	10,259,539
Student Expenses 61 20,568	181,508	214,788
	22,333,036	16,159,342
ESTABLISHMENT EXPENSES - Schedule - D		
Advertisement Expenses	751,247	732,535
Internal Audit Fees	217,834	89,098
Bank Charges	4,728	1,875
Bank Overdraft Interest	22,858	9,724
Car Valet Parking Expenses	53,356	35,805
Computer Expenses	299,371	277,969
Conveyance Expenses	6,706	16,223
Electricity Expenses	925,262	1,132,811
Finance Charges	128,907	-
Internet Charges	37,609	42,540
News Paper	41,057	21,564
Postage & Courier	67,733	105,464
Printing & Stationery	238,436	602,830
Staff Welfare Expenses	137,661	94,741
Repairs & Maintenance	108,225	184,722
Software Expenses	211,827	285,358
Website Expenses	711,227	392,636
Mis. Expenses	23,651	108,828
Telephone Charges	37,631	33,999
	4,025,328	4,168,722

RAJASTHANI SAMMELAN EDUCATION TRUST MALAD 64

R.S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE – SELF -FINANCE

– NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following:

   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Infrastructure charge of Rs. 1.81 Crore has been recovered by H.O. as per decision taken by Managing Committee.

5. Rajasthani Sammelan (H.O.) has recovered common expenses of Rs.63.48 lakhs incurred by it on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

6. Excess of Income over expenditure of earlier year has been transferred to Income & Expenditure account of HO.

7. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

...Agrawal
Partner
...no.72184

MUMBAI
DATE : 29.04.2017

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
285, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

RAJASTHANI SAMMELAN EDUCATION TRUST
CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE

BALANCE SHEET AS ON 31st MARCH, 2018

2017-18

LIABILITIES		31.03.2018	31.03.2017
FUNDS			
UGC-Assistance (Grants)			
As per last balance sheet	1,050,617		
Add : Addition during the year	-		
	1,050,617		
Less : Utilised	-	1,050,617	1,050,617
Liabilities			
Bank Overdraft		-	206,062
For Advances			
Caution Money		572,450	564,650
Library Deposit		954,900	941,250
Retention Money		32,436	-
TDS Payable		372,910	431,690
Profession Tax		3,900	3,675
LIC		34,952	36,078
PF Payable		27,834	26,870
Credit Society		103,829	89,471
For Expenses			
Salary Payable		2,659,705	2,360,928
Outstanding Liability		100,245	60,906
Sundry Creditors		1,949,731	1,266,119
Exam Remuneration Payable		234,977	134,587
H.O. Balance			
RSET		12,525,057	8,898,733
-			
TOTAL		20,623,542	16,071,636

ASSETS		31.03.2018	31.03.2017
Immovable Properties			
Fixed Assets		2,213,482	1,298,293
(At Cost less depreciation)			
Current Assets			
For Advances & Expenses			
Staff Loan		-	-
Other Deposits			
Water Deposit		11,000	11,000
Fees Receivable		750,101	656,431
Salary Grant Receivable		4,822,320	8,119,235
UGC Grant Receivable		520,000	520,000
Cash & Bank Balances			
In Bank Account		421,926	73,383
In Fixed Deposit		2,919,349	2,729,975
Income & Expenditure Account			
Deficit for the year	2,663,319		
Less : Transfer to H.O.	(2,663,319)		
	-		
Add:- Deficit for the year	8,965,364	8,965,364	2,663,319
TOTAL		20,623,542	16,071,636

SCH - 'O' Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 11.06.2018

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
285, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President

Trustee

Hon. Secretar

Treasurer

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2018

EXPENDITURE	SCH	31.03.2018	31.03.2017	INCOME	SCH	31.03.2018	31.03.2017
Expenditure on Objects - Education	B	47,606,732	46,511,776	Education Receipts	A	15,859,028	15,292,777
Establishment Expenses	C	6,111,306	5,687,207	Miscellaneous Income		39,420	-
Infrastructure Charges		7,300,000	6,952,000	Grants from Govt of Maharashtra			
				Salary Grant		36,038,911	37,563,861
Depreciation		398,512	304,071	Other Grants		-	3,776,600
Sundry Balance W/off		-	110,340	Interest			
				on savings Bank A/c		9,019	14,184
				on Fixed Deposits		203,779	219,834
				Sundry Balance W/back		301,028	34,819
				Excess of Expenditure over Income		8,965,364	2,663,319
TOTAL		61,416,550	59,565,394	TOTAL		61,416,550	59,565,394

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72154

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

Mumbai
Date : 11.06.2018

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST
G.S. CAMPUS, S.V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2018

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2017	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2018	AS ON 31.03.2017
			BEFORE 01.10.2017	AFTER 30.09.2017								
Computer Set	40	1,415,338	-	363,600	-	1,778,938	1,383,164	85,590	-	1,468,753	310,184	32,174
ERP Software	40	135,000	-	-	-	135,000	134,447	221		134,668	332	553
Library Books	40	3,857,411	53,000	64,720	-	3,975,131	3,689,951	101,128	-	3,791,079	184,052	167,460
Laptop (Compaq)	40	98,700	-	-	-	98,700	92,981	2,288	-	95,269	3,431	5,719
Book Bank	15	75,906	-	-	-	75,906	47,120	4,318	-	51,438	24,468	28,786
Air Conditioner	15	211,529	-	-	-	211,529	177,116	5,162	-	182,278	29,251	34,413
Camera-C'mount	15	22,250	-	-	-	22,250	13,859	1,259		15,117	7,133	8,391
Cyclostyle Machine	15	42,875	-	-	-	42,875	41,626	187	-	41,813	1,062	1,249
Equipments	15	343,863	-	-	-	343,863	172,532	25,700		198,232	145,631	171,331
Fax Machine	15	23,500	-	-	-	23,500	22,806	104	-	22,910	590	694
Overhead Projector	15	129,776	-	-	-	129,776	94,337	5,316	-	99,653	30,123	35,439
Printer	15	79,440	-	-	-	79,440	45,120	5,148	-	50,268	29,171	34,320
Television	15	8,000	-	60,000	-	68,000	6,425	4,736	-	11,161	56,839	1,575
Typewriter	15	28,420	-	-	-	28,420	28,240	27	-	28,267	153	180
Furniture & Fixtures	10	3,248,608	740,434	-	-	3,989,042	2,548,393	144,065	-	2,692,458	1,296,584	700,215
Electrical Fittings	10	21,600	-	-	-	21,600	10,121	1,148		11,269	10,331	11,479

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64 *

SHANKARLAL JAIN & ASSOCIATES LLP * MUMBAI-400 002 * CHARTERED ACCOUNTANTS *

RAJASTHANI SAMMELAN EDUCATION TRUST * CAMPUS, S. V. ROAD, MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST * CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2017	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2018	AS ON 31.03.2017
			BEFORE 01.10.2017	AFTER 30.09.2017								
Computer Sets - Dev. Fund	40	365,323	-	-	-	365,323	365,323	0	-	365,323	0	0
Computer Sets - UGC	40	19,000	-	-	-	19,000	18,998	1	-	18,999	1	2
Library Books - UGC	40	100,166	-	-	-	100,166	99,894	109	-	100,003	163	272
Zerox Machine	40	79,521	-	-	-	79,521	79,506	6	-	79,512	9	15
Water Cooler	15	75,673	-	-	-	75,673	67,406	1,240	-	68,646	7,026	8,266
Water Filter	15	103,783	-	-	-	103,783	66,053	5,659	-	71,713	32,070	37,730
Printer - Dev. Fund	15	1,651	-	-	-	1,651	1,650	0	-	1,650	1	1
LCD Projector - Dev. Fund	15	31,211	-	-	-	31,211	31,210	0	-	31,210	1	1
EPX - Dev. Fund	15	33,117	-	-	-	33,117	33,116	0	-	33,116	1	1
Water Cooler - UGC	15	20,000	-	-	-	20,000	16,358	546	-	16,904	3,095	3,642
Equipments - UGC	15	70,725	-	-	-	70,725	70,724	0	-	70,724	1	1
Fax cum Printer HP - UGC	15	15,769	-	-	-	15,769	12,898	431	-	13,329	2,440	2,871
Projector - UGC	15	58,000	-	-	-	58,000	47,436	1,584	-	49,022	8,977	10,562
Printer - UGC	15	4,850	-	-	-	4,850	3,896	143	-	4,039	811	954
Furniture - Dev. Fund	10	213,225	-	-	-	213,225	213,224	0	-	213,224	1	1
CCTV	15	-		31,947	-	31,947		2,396	-	2,396	29,551	-
		10,934,229	788,134	620,267	-	12,247,930	9,635,933	398,512	-	10,034,445	2,213,482	1,298,293

RAJASTHANI - SAMMELAN EDUCATION TRUST * MALAD 64

BHANWARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * COLLEGE OF ARTS & COMMERCE * RAJASTHANI SAMMELAN EDUCATION TRUST

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2018

EDUCATION RECEIPTS - Schedule - A	31.03.2018	31.03.2017
Admission Forms Fees	965,200	1,007,700
Admission Processing Fees	499,400	507,400
Tution Fees	4,041,400	4,082,200
Other Fees		
Alunini Membership Fees	62,425	63,425
Computer Fees (Unaided Subject)	139,400	170,000
Development Fees	1,248,500	1,268,500
Direct & Indirect Unaided Subjects Fees	247,200	246,900
Examination Fees	4,289,270	2,736,750
Gymkhana Fees	1,141,900	1,014,800
Identity Cards	124,850	126,850
Library Fees	499,400	507,400
Magazine Fees	249,700	253,700
Marksheet Fees	167,300	130,228
Other Fees	525,596	1,120,680
Utility Fees	624,250	634,250
Extra Curricular Activity	638,560	706,500
National Conferenes Income	-	360,000
Admission Cancelled Charges	117,297	81,896
Miscellaneous Fees	277,380	273,598
	15,859,028	15,292,777

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64 *

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2018

EXPENSES ON EDUCATION - Schedule - B	31.03.2018	31.03.2017
Admission Forms & Prospectus	648,464	476,781
Affiliation Fees	182,500	22,500
Student expenses	149,237	325,092
E-Connectivity Expenses	125,180	25,370
Events Expenses	709,529	558,041
Function Expenses	113,825	127,357
Examination Expenses	1,412,645	689,644
Extra Curricular Activity	130,267	154,516
Honorarium to Guest Lecturers		70,555
Membership Fees	20,950	25,775
Magazine Exp	170,000	247,970
NSS and NCC Expenses	56,924	34,393
Professional Fees (Visiting Faculties)	630,501	606,410
Prize Exp.	31,170	25,499
Salary & Allowances (Non Teaching Staff)	5,738,404	6,294,327
Salary & Allowances (Teaching Staff)	31,578,035	30,717,933
Salary & Allowances (Temporary Staff)	5,602,674	5,716,712
Sports & Gymkhana	504,927	391,901
UGC Remedial / Workshop / Seminar Exp.	1,500	1,000
	47,606,732	46,511,776

ESTABLISHMENT EXPENSES - Schedule - C	31.03.2018	31.03.2017
Advertisement Expenses	574,017	587,969
Audit Fees	108,704	76,875
Bank Charges	51,734	10,895
Bank OD Interest	3,051	1,033
Conveyance & Travelling Expenses	23,694	23,735
Computer Expenses	249,267	247,920
Car Valet Parking Charges	18,669	18,830
Internet Expenses	70,949	37,609
Finance Charges	7,021	63,094
Electricity Expenses	151,803	962,762
News Paper	37,613	34,203
Postage	12,141	24,651
Printing & Stationery	263,591	297,578
Professional / Consultancy Fees	1,222,940	566,591
Staff Welfare Expenses	88,198	67,137
Housekeeping Charges	1,051,566	1,067,463
Repairs & Maintenance	251,571	241,102
Security Charges	568,990	679,356
Software Expenses	68,267	74,755
Telephone Charges	34,370	37,631
Mis. Expenses	108,257	75,021
Website Expenses	171,894	250,997
	6,111,306	5,687,207

RAJASTHANI SAMMELAN EDUCATION TRUST MALAD 64

SHANKARLAL JAIN & ASSOCIATES LLP MUMBAI-400 002 CHARTERED ACCOUNTANTS

RAJASTHANI SAMMELAN EDUCATION TRUST R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL

Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE

SCH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following:
   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   a) Fixed Assets are generally stated at cost of acquisition, less the grants received and accumulated depreciation.

   b) UGC grant of Rs.NILreceived during the year (upto previous year Rs.10.51 lakhs).

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

5. Infrastructure charge of Rs.73 Lakhs has beenrecovered by H.O. as per decision taken by Managing Committee.

6. RajasthaniSammelan(H.O.) has recovered common expenses of Rs.27.82lakhsincurred by it, on the basis of space occupied and revenue earned.Same has been shown as expenses under respective head.

7. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 11.06.2018

FORRAJASTHANI SAMMELAN EDUCATION TRUST

President : _____

Trustee : _____

Hon.Secretary : _____

Treasurer : _____

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

BALANCE SHEET AS ON 31st MARCH, 2018

LIABILITIES	31.03.2018	31.03.2017	ASSETS		31.03.2018	31.03.2017
Current Liabilities			**Immovable Properties**			
Over Draft Account						
Bank of Baroda (against FDR)	-	626,854	Fixed Assets (At Cost less depreciation)		1,087,797	1,211,839
For Advances						
Caution Money Deposit	533,800	512,700	**Current Assets**			
Laboratory Deposit	1,732,500	1,676,000	Fees Receivable		3,529,220	2,459,250
Library Deposit	925,160	869,910				
Refundable Security Deposit	1,043,000	793,000	H.O. Balance			
Advance Fees	-	6,000	RSET		-	521,000
For Expenses			**Cash & Bank Balances**			
Other Liabilities	175,241	-	In Bank Account		46,888	12,164
Examination Remuneration / Exp. Payable	63,784	201,317	Fixed Deposit with Bank of Baroda		2,580,858	2,337,911
Provident Fund Payable	15,204	14,630				
Professional Fees Payable	161,910	112,264	**Income & Expenditure Account**			
Professional Tax Payable	6,175	6,175	Opening Balance	369,121		
Project Expenses Payable	48,300	36,906	Less : Transfer to H.O.	(369,121)		
Salary Payable	1,248,016	1,178,051		-		
Sundry Creditors	283,095	877,475	Add : Deficit for the year	2,270,405	2,270,405	369,121
H.O. Balance						
RSET	3,278,981	-				
TOTAL	9,515,168	6,911,284	TOTAL		9,515,168	6,911,284

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 11.06.2018

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2018

EXPENDITURE	SCH	31.03.2018	31.03.2017	INCOME	SCH	31.03.2018	31.3.2017
Expenditure on Objects - Education	B	23,342,933	21,656,964	Education Receipts	A	43,846,938	44,170,037
Establishment Expenses	C	4,234,104	4,701,400	Miscellaneous Income		93,049	81,381
Infrastructure Charges		19,058,000	18,150,000	Interest Income			
				on savings Bank A/c		10,188	13,077
Depreciation		320,456	397,014	on Fixed Deposits		266,658	203,451
				Sundry Balance written back		468,254	68,311
				Excess of Expenditure over Income		2,270,405	369,121
TOTAL		46,955,492	44,905,378	TOTAL		46,955,492	44,905,378

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

Mumbai
Date : 11.06.2018

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2018

PARTICULARS	%	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 01.4.2017	ADDITION DURING YEAR		TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2018	AS ON 31.03.2017
			BEFORE 01.10.2017	AFTER 30.09.2017						
Computer Set	40	120,650	25,800	360	146,810	120,634	10,398	131,032	15,778	16
Library Books	40	3,864,279	80,650	89,605	4,034,534	3,458,652	212,432	3,671,084	363,450	405,62
DVD Player	15	2,900	-	-	2,900	2,279	93	2,372	527	62
Digital Camera	15	25,700	-	-	25,700	18,024	1,151	19,176	6,524	7,67
Overhead Projector	15	99,551	-	-	99,551	77,167	3,358	80,525	19,026	22,38
Office Equipments	15	515,836	-	-	515,836	210,009	45,874	255,883	259,953	305,82
Printer	15	12,174	-	-	12,174	8,566	541	9,108	3,066	3,60
Fan	10	31,200	-	-	31,200	14,619	1,658	16,277	14,923	16,58
Furniture & Fixtures	10	1,197,153	-	-	1,197,153	747,652	44,950	792,602	404,551	449,50
		5,869,443	106,450	89,965	6,065,858	4,657,603	320,456	4,978,058	1,087,797	1,211,83

RAJASTHANI SAMMELAN EDUCATION TRUST MALAD 64

SHANKARLAL JAIN & ASSOCIATES LLP MUMBAI-400 002 CHARTERED ACCOUNTANTS

RAJASTHANI SAMMELAN EDUCATION TRUST R.S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2018

EDUCATION RECEIPTS - Schedule - A	31.03.2018	31.03.2017
Admission Forms Fees	151,100	151,300
Admission Processing Fees	505,040	503,540
Computer Fees	2,784,500	2,846,500
Extra Curricular Activities Fees	581,940	742,145
Tution Fees	24,938,000	25,249,000
Other Fees		
Alunini Membership Fees	59,625	59,225
Development Fees	1,192,500	1,184,500
Examination Fees	5,760,140	4,261,450
Gymkhana Fees	810,900	947,600
Identity Cards	119,250	118,450
Industrial Visit Fees	304,720	204,500
Laboratory Fees	2,923,000	2,867,000
Library Fees	1,592,800	1,583,800
Magazine Fees	238,500	236,900
Project Fees	272,908	313,185
Registration Fees	-	213,675
Utility Fees	596,250	593,690
Mis.Receipt	132,969	1,499,100
Admission Cancelled Charges	340,426	224,592
Other Fees	542,370	369,885
	43,846,938	44,170,037

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64 *

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2018

EXPENSES ON EDUCATION - Schedule - B	31.03.2018	31.03.2017
Affiliation Fees	-	535,530
Examination Expenses	3,780,383	2,318,621
Extra Curricular Activities	10,948	24,183
Event / Function Expenses	223,535	372,192
Honorarium to Guest Lecturers	15,000	31,000
Insurance Charges (Students)	-	101,129
Professional Fees (Visiting Faculties)	1,566,250	1,665,815
Registration Fees	-	214,500
Salary & Allowances	17,584,396	16,212,488
Student Expenses	162,421	181,506
	23,342,933	**21,656,964**
ESTABLISHMENT EXPENSES - Schedule - C		
Advertisement Expenses	857,785	751,247
Internal Audit Fees	222,806	217,834
Bank Charges	46,115	4,728
Bank Overdraft Interest	11,345	22,858
Car Valet Parking Expenses	52,494	53,356
Computer Expenses	287,547	299,371
Conveyance Expenses	6,521	6,706
Contractual Staff Exp.	403,358	108,339
Electricity Expenses	994,423	925,262
Finance Charges	18,499	128,907
Internet Charges	10,949	37,609
News Paper	44,431	41,057
Postage & Courier	27,572	67,733
Professional & Consultancy Exp.	455,459	676,072
Printing & Stationery	221,950	238,438
Staff Refreshment Expenses	45,220	29,322
Repairs & Maintenance	-	108,225
Software Expenses	158,024	211,827
Website Expenses	165,643	711,227
Misc Expenses	9,593	23,651
Telephone Charges	34,370	37,631
	4,234,104	**4,701,400**

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64 *

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

SHANKARLAL JAIN & ASSOCIATES LLP * MUMBAI-400 002 * CHARTERED ACCOUNTANTS *

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE – SELF -FINANCE

SCH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following;

   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Infrastructure charge of Rs. 1.91Crore has beenrecovered by H.O. as per decision taken by Managing Committee.

5. RajasthaniSammelan(H.O.) has recovered common expenses of Rs.56.62 lakhs incurred by it on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

6. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

7. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 11.06.2018

FORRAJASTHANI SAMMELAN EDUCATION TRUST

President : _____

Trustee : _____

Hon.Secretary : _____

Treasurer : _____

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE (COMMERCE) 2018-19

BALANCE SHEET AS ON 31st MARCH, 2019

LIABILITIES		31.03.2019	31.03.2018
FUNDS			
UGC-Assistance (Grants)			
As per last balance sheet	10,50,617		
Add : Addition during the year	-	10,50,617	10,50,617
Current Liability			
For Advances			
Caution Money		5,74,800	5,72,450
Library Deposit		9,58,700	9,54,900
For Expenses			
Salary Payable		23,28,336	26,59,705
Outstanding Liability		3,32,364	1,00,245
Sundry Creditors		23,93,155	19,49,731
Exam Remuneration Payable		3,62,377	2,34,977
Retention Money		38,092	32,436
TDS Payable		2,65,320	3,72,910
Profession Tax		-	3,900
LIC		30,762	34,952
PF Payable		30,300	27,834
Credit Society		97,634	1,03,829
H.O. Balance			
RSET		1,11,47,875	1,25,25,057
TOTAL		1,96,10,533	2,06,23,542

ASSETS		31.03.2019	31.03.2018
Immovable Properties			
Fixed Assets		22,97,748	22,13,482
(At Cost less depreciation)			
Current Assets			
For Advances & Expenses			
Advance to Staff		2,661	-
Other Deposits			
Water Deposit		11,000	11,000
Fees Receivable		7,36,564	7,50,101
Salary Grant Receivable		36,00,429	48,22,320
UGC Grant Receivable		5,20,000	5,20,000
Cash & Bank Balances			
In Bank Account		5,73,933	4,21,926
In Fixed Deposit		30,94,719	29,19,349
Income & Expenditure Account			
Deficit for the year	89,65,364		
Less : Transfer to H.O.	89,65,364		
	-		
Add:- Deficit for the year	87,73,479	87,73,479	89,65,364
TOTAL		1,96,10,533	2,06,23,542

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 22.07.2019

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Jon.Secretar** **Treasurer**

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2019

EXPENDITURE	SCH	31.03.2019	31.03.2018	INCOME	SCH	31.03.2019	31.03.2018
Expenditure on Objects - Education	B	4,94,25,392	4,76,06,732	Education Receipts	A	1,65,20,637	1,58,59,028
Establishment Expenses	C	76,11,929	61,11,306	Miscellaneous Income		81,701	39,420
Infrastructure Charges		40,00,000	73,00,000	Grants from Govt of Maharashtra			
Depreciation		5,50,639	3,98,512	Salary Grant		3,56,11,634	3,60,38,911
				Interest			
				on savings Bank A/c		34,634	9,019
				on Fixed Deposits		1,94,690	2,03,779
				Sundry Balance W/back		3,71,165	3,01,028
				Excess of Expenditure over Income		87,73,479	89,65,364
TOTAL		6,15,87,961	6,14,16,550	TOTAL		6,15,87,961	6,14,16,550

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 22.07.2019

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
265, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President Trustee Hon.Secretary Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2019

EDUCATION RECEIPTS - Schedule - A	31.03.2019	31.03.2018
Admission Forms Fees	9,75,900	9,65,200
Admission Processing Fees	4,92,800	4,99,400
Tution Fees	39,68,003	40,41,400
Other Fees		
Alumini Membership Fees	61,600	62,425
Convocation Fees	1,91,750	-
Computer Fees (Unaided Subject)	1,54,700	1,39,400
Development Fees	12,32,000	12,48,500
Direct & Indirect Unaided Subjects Fees	2,30,100	2,47,200
Examination Fees	53,18,110	42,89,270
Gymkhana Fees	9,85,600	11,41,900
Identity Cards	1,24,900	1,24,650
Library Fees	4,92,800	4,99,400
Magazine Fees	2,46,400	2,49,700
Marksheet Fees	1,80,750	1,67,300
Other Fees	2,08,843	5,25,596
Utility Fees	6,16,000	6,24,250
Extra Curricular Activity	6,21,000	6,38,560
Admission Cancelled Charges	98,572	1,17,297
Miscellaneous Fees	3,20,609	2,77,380
	1,65,20,637	1,58,59,028

BHANWARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 052

RAJASTHANI SAMMELAN EDUCATION TRUST * MFLAD 64

R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2019

EXPENSES ON EDUCATION - Schedule - B	31.03.2019	31.03.2018
Admission Forms & Prospectus	5,18,386	5,48,464
Affiliation Fees	47,500	1,82,500
Student expenses	1,38,558	1,49,237
E-Connectivity Expenses	24,970	25,180
Events Expenses	6,74,825	7,09,529
Function Expenses	65,443	1,13,825
Examination Expenses	37,74,250	14,12,645
Extra Curricular Activity	2,12,001	1,30,267
Membership Fees	6,850	20,950
Magazine Exp	11,66,875	1,70,000
NSS and NCC Expenses	21,348	56,924
Professional Fees (Visiting Faculties)	4,40,323	6,30,501
Prize Exp.	38,665	31,170
Salary & Allowances (Non Teaching Staff)	57,23,005	57,38,404
Salary & Allowances (Teaching Staff)	3,01,40,476	3,15,78,035
Salary & Allowances (Temporary Staff)	67,65,950	56,02,674
Sports & Gymkhana	4,15,967	5,04,927
UGC Remedial / Workshop / Seminar Exp.	-	1,500
	4,94,25,392	4,76,06,732

ESTABLISHMENT EXPENSES - Schedule - C	31.03.2019	31.03.2018
Advertisement Expenses	4,23,608	5,74,017
Internal Audit Fees	70,193	1,08,704
Bank Charges	75,888	51,734
Conveyance & Travelling Expenses	10,158	23,894
Computer Expenses	2,20,379	2,49,267
Car Valet Parking Charges	14,707	15,669
Interest on Bank Loan & OD	21,52,877	3,051
Internet Expenses	29,689	70,949
Finance Charges	39,855	7,021
Electricity Expenses	13,51,250	11,51,603
News Paper	39,544	37,613
Postage & Courier	15,689	12,141
Printing & Stationery	3,38,331	2,53,591
Professional / Consultancy Fees	1,63,920	12,22,840
Staff Welfare Expenses	12,957	86,198
Housekeeping Charges	11,87,682	10,51,565
Repairs & Maintenance	5,95,467	2,51,571
Security Charges	4,82,554	5,68,990
Software Expenses	56,935	58,267
Telephone Charges	28,886	34,370
Mis. Expenses	1,55,242	1,06,257
Website Expenses	1,46,115	1,71,694
	76,11,929	61,11,306

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2019

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2018	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2019	AS ON 31.03.2018
			BEFORE 01.10.2018	AFTER 30.09.2018								
Computer Set	40	17,78,938	1,28,250	4,897	-	19,12,085	14,68,753	1,76,353	-	16,45,107	2,66,978	3,10,184
ERP Software	40	1,35,000	-	-	-	1,35,000	1,34,666	133		1,34,801	199	332
Library Books	40	39,75,131	1,30,166	2,06,351	-	43,11,648	37,91,079	1,66,957	-	39,58,036	3,53,611	1,84,052
Laptop (Compaq)	40	98,700	-	-	-	98,700	95,269	1,373	-	96,641	2,059	3,431
Book Bank	15	75,906	-	-	-	75,906	51,438	3,670	-	55,108	20,798	24,468
Air Conditioner	15	2,11,529	-	-	-	2,11,529	1,82,278	4,388	-	1,86,666	24,863	29,251
Camera-C'mount	15	22,250	-	-	-	22,250	15,117	1,070		16,187	6,063	7,133
Cyclostyle Machine	15	42,675	-	-	-	42,675	41,813	159	-	41,972	903	1,062
Equipments	15	3,43,863	-	-	-	3,43,863	1,98,232	21,645		2,20,076	1,23,786	1,45,631
Fax Machine	15	23,500	-	-	-	23,500	22,910	88	-	22,999	501	590
Overhead Projector	15	1,29,776	-	-	-	1,29,776	99,653	4,518	-	1,04,171	25,605	30,123
Printer	15	79,440	-	-	-	79,440	50,268	4,376	-	54,644	24,795	29,171
Television	15	68,000	-	16,000	-	84,000	11,161	9,726	-	20,887	63,113	56,839
Typewriter	15	28,420	-	-	-	28,420	28,267	23	-	28,290	130	153
Telephone Instrument	15	-	2,001	-	-	2,001	-	300	-	300	1,701	-
Furniture & Fixtures	10	39,89,042	-	-	-	39,89,042	26,92,458	1,29,658	-	28,22,116	11,66,925	12,96,584
Electrical Fittings	10	21,600	-	472	-	22,072	11,269	1,057		12,325	9,747	10,331

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

SHANTILAL MANILAL & CO. CHARTERED ACCOUNTANTS * MUMBAI-400 063

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2018	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2019	AS ON 31.03.2018
			BEFORE 01.10.2018	AFTER 30.09.2018								
Computer Sets - Dev. Fund	40	3,65,323	-	-	-	3,65,323	3,65,323	-	-	3,65,323	1	-
Computer Sets - UGC	40	19,000	-	-	-	19,000	18,999	-	-	18,999	1	1
Library Books - UGC	40	1,00,166	-	-	-	1,00,166	1,00,003	65	-	1,00,068	98	163
Zerox Machine	40	79,521	-	-	-	79,521	79,512	4	-	79,516	5	9
Water Cooler	15	75,673	-	1,29,800	-	2,05,473	68,646	10,789	-	79,435	1,26,037	7,026
Water Filter	15	1,03,783	-	-	-	1,03,783	71,713	4,811	-	76,523	27,260	32,070
Printer - Dev. Fund	15	1,651	-	-	-	1,651	1,650	-	-	1,650	1	1
LCD Projector - Dev. Fund	15	31,211	-	-	-	31,211	31,210	-	-	31,210	1	1
EPX - Dev. Fund	15	33,117	-	-	-	33,117	33,116	-	-	33,116	1	1
Water Cooler - UGC	15	20,000	-	-	-	20,000	16,904	464	-	17,369	2,631	3,095
Equipments - UGC	15	70,725	-	-	-	70,725	70,724	-	-	70,724	1	1
Fax cum Printer HP - UGC	15	15,769	-	-	-	15,769	13,329	366	-	13,695	2,074	2,440
Projector - UGC	15	58,000	-	-	-	58,000	49,022	1,347	-	50,369	7,631	8,977
Printer - UGC	15	4,650	-	-	-	4,650	4,039	122	-	4,161	689	811
Furniture - Dev. Fund	10	2,13,225	-	-	-	2,13,225	2,13,224	-	-	2,13,224	1	1
CCTV	15	31,947	16,968	-	-	48,915	2,396	6,978	-	9,374	39,541	29,551
		1,22,47,930	2,77,385	3,57,520	-	1,28,82,835	1,00,34,445	5,50,639	-	1,05,85,084	22,97,748	22,13,482

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

SUNDARLAL JAIN & ASSOCIATES LLP * MUMBAI-400 302 * CHARTERED ACCOUNTANTS *

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64 *

GHANSHYAMDAS SARAF COLLEGE - COMMERCE

CH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following:
   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   a) Fixed Assets are generally stated at cost of acquisition, less the grants received and accumulated depreciation.

   b) UGC grant of Rs.NIL received during the year (upto previous year Rs.10.51 lakhs).

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

5. Infrastructure charge of Rs.40 Lakhs has been recovered by H.O. as per decision taken by Managing Committee.

6. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.28.21 lakhs incurred by it, on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

7. Interest on term loan from Bank of Rs.21.53 lakhs has been debited on basic of actual utilization of fund.

8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President : _____

Trustee : _____

Hon.Secretary : _____

Treasurer : _____

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.no.72184

SHANKARLAL JAIN & ASSOCIATES LLP
12, ENGINEER BUILDING,
205, PRINCESS STREET,
MUMBAI-400 002.
CHARTERED ACCOUNTANTS

MUMBAI
DATE : 22.07.2019

RAJASTHANI SAMMELAN EDUCATION TRUST
G. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

BALANCE SHEET AS ON 31st MARCH, 2019

LIABILITIES		31.03.2019	31.03.2018	ASSETS	31.03.2019	31.03.2018
Current Liabilities				**Immovable Properties**		
For Advances						
Caution Money Deposit		5,45,500	5,33,800	Fixed Assets (At Cost less depreciation)	12,28,503	10,87,797
Laboratory Deposit		17,52,900	17,32,500			
Library Deposit		9,50,660	9,25,160	**Current Assets**		
Refundable Security Deposit		13,90,000	10,43,000	Fees Receivable	58,32,994	35,29,220
For Expenses				**Cash & Bank Balances**		
Other Liabilities		2,46,702	1,75,241	In Bank Account	80,419	46,888
Examination Remuneration / Exp. Payable		2,50,226	63,784	Fixed Deposit with Bank of Baroda	25,67,421	25,80,856
Provident Fund Payable		16,763	15,204			
Professional Fees Payable		3,54,375	1,81,910	H.O. Balance		
Professional Tax Payable		-	6,175	RSET	51,52,594	-
Project Expenses Payable		23,740	48,300			
Salary Payable		14,04,238	12,48,018	**Income & Expenditure Account**	-	22,70,405
Sundry Creditors		6,81,028	2,83,095			
H.O. Balance						
RSET		-	32,78,981			
Income & Expenditure Account						
Opening Balance	22,70,405					
Less : Transfer to H.O.	22,70,405					
	-					
Add : Surplus for the year	72,45,798	72,45,798	-			
TOTAL		1,48,61,931	95,15,168	TOTAL	1,48,61,931	95,15,168

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

Mumbai
Date : 22.07.2019

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

SHANKARLAL JAIN & ASSOCIATES LLP * 12, ENGINEER BUILDING, 285, PRINCESS STREET, MUMBAI-400 002. * CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President Trustee Hon.Secretary Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST * CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2019

EXPENDITURE	SCH	31.03.2019	31.03.2018	INCOME	SCH	31.03.2019	31.3.2018
Expenditure on Objects - Education	B	2,70,04,462	2,51,94,071	Education Receipts	A	4,57,00,887	4,52,94,718
Establishment Expenses	C	59,38,575	36,30,746	Miscellaneous Income		1,36,809	93,049
Infrastructure Charges		61,00,000	1,90,58,000	Interest Income			
				on savings Bank A/c		18,704	10,188
Depreciation		3,59,991	3,20,456	on Fixed Deposits		1,61,376	2,66,658
Excess of Income over Expenditure		72,45,798	-	Sundry Balance written back		6,31,050	4,68,254
				Excess of Expenditure over Income		-	22,70,405
TOTAL		4,66,48,826	4,84,03,272	TOTAL		4,66,48,826	4,84,03,272

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 22.07.2019

SHANKARLAL JAIN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

RAJASTHANI SAMMELAN EDUCATION TRUST
MALAD G4

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2019

EDUCATION RECEIPTS - Schedule - A	31.03.2019	31.03.2018
Admission Forms Fees	1,49,100	1,51,100
Admission Processing Fees	5,06,296	5,05,040
Computer Fees	28,05,000	27,84,500
Extra Curricular Activities Fees	7,10,800	5,81,940
Tution Fees	2,58,01,725	2,49,38,000
Other Fees		
Alunini Membership Fees	59,700	59,625
Convocation Fees	1,61,250	-
Development Fees	11,92,000	11,92,500
Examination Fees	55,29,476	63,03,010
Gymkhana Fees	8,45,290	8,10,900
Identity Cards	1,22,100	1,19,250
Industrial Visit Fees	17,91,650	17,52,500
Laboratory Fees	28,81,000	29,23,000
Library Fees	16,36,900	15,92,800
Magazine Fees	2,38,800	2,38,500
Project Fees	3,19,860	2,72,908
Utility Fees	5,97,000	5,96,250
Mis.Receipt	1,26,167	1,32,469
Admission Cancelled Charges	2,26,773	3,40,426
	4,57,00,887	4,52,94,718

SHANKARLAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * (CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064)

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD (W) *

RAJASTHANI SAMMELAN EDUCATION TRUST * G. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2019

EXPENSES ON EDUCATION - Schedule - B	31.03.2019	31.03.2018
Affiliation Fees	1,00,000	-
Examination Expenses	37,39,556	37,80,383
Extra Curricular Activities	1,36,201	10,948
Event / Function Expenses	3,35,900	2,23,635
Industrial Trip Expenses	15,16,543	14,47,780
Contractual Staff Exp.	5,14,400	4,03,358
Honorarium to Guest Lecturers		15,000
Professional Fees (Visiting Faculties)	16,80,710	15,66,250
Salary & Allowances	1,88,25,578	1,75,84,396
Student Expenses	1,55,484	1,62,421
	2,70,04,462	2,51,94,071
ESTABLISHMENT EXPENSES - Schedule - C		
Advertisement Expenses	4,41,385	5,57,785
Internal Audit Fees	2,06,950	2,22,806
Bank Charges	90,884	46,115
Interest on Bank Loan & Overdraft	21,52,877	11,345
Car Valet Parking Expenses	43,361	42,494
Computer Expenses	2,45,903	3,97,547
Conveyance Expenses	4,204	6,521
Electricity Expenses	12,01,820	9,94,423
Finance Charges	72,771	18,499
Housekeeping Expenses	47,465	-
Internet Charges	29,889	70,949
News Paper	35,155	44,431
Postage & Courier	46,194	27,572
Professional & Consultancy Exp.	2,60,690	4,55,459
Printing & Stationery	3,93,610	2,21,950
Staff Refreshment Expenses	24,544	45,220
Software Expenses	1,67,862	1,58,024
Website Expenses	4,26,096	4,65,643
Mis. Expenses	18,229	9,593
Telephone Charges	28,886	34,370
	69,38,675	38,30,746

SHANTILAL JAIN & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

RAJASTHANI SAMMELAN EDUCATION TRUST * MALAD 64

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2019

PARTICULARS	%	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 01.4.2018	ADDITION DURING YEAR		TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2019	AS ON 31.03.2018
			BEFORE 01.10.2018	AFTER 30.09.2018						
Computer	40	1,46,810	-	1,00,000	2,46,810	1,31,032	26,311	1,57,343	89,467	15,778
Library Books	40	40,34,534	1,44,714	1,34,099	43,13,347	36,71,084	2,30,086	39,01,169	4,12,178	3,63,450
DVD Player	15	2,900	-	-	2,900	2,372	79	2,451	448	527
Digital Camera	15	25,700	-	-	25,700	19,176	979	20,154	5,546	6,524
Overhead Projector	15	99,551	1,03,684	-	2,03,235	80,525	18,407	98,931	1,04,304	19,026
Office Equipments	15	5,15,836	-	-	5,15,836	2,55,883	38,993	2,94,876	2,20,960	2,59,953
Printer	15	12,174	18,200	-	30,374	9,108	3,190	12,298	18,076	3,066
Fan	10	31,200	-	-	31,200	16,277	1,492	17,769	13,431	14,923
Furniture & Fixtures	10	11,97,153	-	-	11,97,153	7,92,602	40,455	8,33,057	3,64,096	4,04,551
		60,65,858	2,66,598	2,34,099	65,66,555	49,78,058	3,59,991	53,38,050	12,28,503	10,87,797

SHANKARLAL JAIN & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI-400 002

RAJASTHANI SAMMELAN EDUCATION TRUST R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE – SELF -FINANCE

SCH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following:

   a) Students fees received for the academic year i.e. June to May have been accounted as Income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Infrastructure charge of Rs. 61 lakhs has been recovered by H.O. as per decision taken by Managing Committee.

5. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.58.63 lakhs incurred by it on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

6. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

7. Interest on term loan from Bank of Rs.21.53 lakhs has been debited on basic of actual utilization of fund.

8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
For Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 22.07.2019

SHANKARLAL JAIN & ASSOCIATES LLP
12, ... BUILDING,
285, P. K. ROAD, ... STREET,
MUMBAI-400 ...
CHARTERED ACCOUNTANTS

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

RAJASTHANI SAMMELAN EDUCATION TRUST
R. S. CAMPUS, S. V. ROAD,
MALAD (WEST)
MUMBAI-400064
GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

BALANCE SHEET AS ON 31st MARCH, 2020

2019-20.

LIABILITIES		31.03.2020	31.03.2019	ASSETS		31.03.2020	31.03.2019
FUNDS				**Immovable Properties**			
UGC-Assistance (Grants)				Fixed Assets		21,30,319	22,97,748
As per last balance sheet	10,50,617			(At Cost less depreciation)			
Add : Addition during the year	-	10,50,617	10,50,617				
Current Liability				**Current Assets**			
For Advances							
Caution Money		5,89,910	5,74,800	For Advances & Expenses			
Library Deposit		9,83,950	9,58,700	Advance to Staff		8,188	2,661
				Other Deposits			
For Expenses				Water Deposit		11,000	11,000
Salary Payable		29,35,051	23,28,336	Fees Receivable		6,20,661	7,36,564
Outstanding Liability		2,74,620	3,32,364	Salary Grant Receivable		38,10,364	36,00,429
Sundry Creditors		28,67,644	23,93,156	UGC Grant Receivable		5,20,000	5,20,000
Exam Remuneration Payable		4,65,429	3,62,377				
Retention Money		38,092	38,092	**Cash & Bank Balances**			
TDS Payable		1,12,500	2,65,320				
Profession Tax		-	-	In Bank Account		76,991	5,73,933
LIC		32,237	30,762	In Fixed Deposit		32,79,048	30,94,719
PF Payable		-	30,300				
Credit Society		-	97,834	**Income & Expenditure Account**			
				Deficit for the year	87,73,479		
H.O. Balance				Less : Transfer to H.O.	87,73,479		
RSET		1,22,26,536	1,11,47,875		-		
				Add:- Deficit for the year	1,11,40,016	1,11,40,016	87,73,479
TOTAL		2,15,96,586	1,96,10,533	TOTAL		2,15,96,586	1,96,10,533

Significant Accounting policies and notes to Accounts annexed herein

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

As Per Our Annexed Report
Shah Gattal Jain & Associates LLP
Chartered Accountants

S.B.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President | Trustee | Hon.Secretary | Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (COMMERCE)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

EXPENDITURE	SCH	31.03.2020	31.03.2019	INCOME	SCH	31.03.2020	31.03.2019
Expenditure on Objects - Education	B	4,85,71,104	4,94,25,392	Education Receipts	A	1,77,38,098	1,65,20,637
Establishment Expenses	C	87,93,669	76,11,929	Miscellaneous Income		59,523	81,701
Infrastructure Charges		40,00,000	40,00,000	Grants from Govt of Maharashtra			
Depreciation		5,21,173	5,50,639	Salary Grant		3,23,51,779	3,56,11,634
				Interest			
				on savings Bank A/c		29,863	34,634
				on Fixed Deposits		2,04,811	1,94,690
				Sundry Balance W/back		3,61,856	3,71,185
				Excess of Expenditure over Income		1,11,40,016	87,73,479
TOTAL		6,18,85,946	6,15,87,961	TOTAL		6,18,85,946	6,15,87,961

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President **Trustee** **Hon.Secretary** **Treasurer**

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2019	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2020	AS ON 31.03.2019
			BEFORE 01.10.2019	AFTER 30.09.2019								
Computer Set	40	19,12,085	1,15,258	-	-	20,27,343	16,45,107	1,52,895	-	17,98,001	2,29,341	2,66,978
ERP Software	40	1,35,000	-	-	-	1,35,000	1,34,801	80		1,34,881	119	199
Library Books	40	43,11,648	-	-	-	43,11,648	39,58,036	1,41,445	-	40,99,481	2,12,167	3,53,611
Laptop (Compaq)	40	98,700	-	-	-	98,700	96,641	824	-	97,465	1,235	2,059
Book Bank	15	75,906	-	-	-	75,906	55,108	3,120	-	58,228	17,678	20,798
Air Conditioner	15	2,11,529	1,75,374	-	-	3,86,903	1,86,666	30,036	-	2,16,701	1,70,201	24,863
Camera-Cmount	15	22,250	-	-	-	22,250	16,187	909		17,097	5,153	6,063
Cyclostyle Machine	15	42,875	-	-	-	42,875	41,972	135	-	42,108	767	903
Equipements	15	3,43,863	24,190	-	-	3,68,053	2,20,076	22,197		2,42,273	1,25,780	1,23,786
Fax Machine	15	23,500	-	-	-	23,500	22,999	75	-	23,074	426	501
Overhead Projector	15	1,29,776	-	-	-	1,29,776	1,04,171	3,841	-	1,08,012	21,764	25,605
Printer	15	79,440	-	12,922	-	92,362	54,644	4,689	-	59,333	33,029	24,795
Television	15	84,000	-	-	-	84,000	20,887	9,467	-	30,354	53,646	63,113
Typewriter	15	28,420	-	-	-	28,420	28,290	19	-	28,310	110	130
Telephone Instrument	15	2,001	-	-	-	2,001	300	255	-	555	1,446	1,701
Furniture & Fixtures	10	39,89,042	26,000	-	-	40,15,042	28,22,116	1,19,293	-	29,41,409	10,73,633	11,66,925
Electrical Fittings	10	22,072	-	-	-	22,072	12,325	975		13,300	8,772	9,747

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

PARTICULARS	%	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS ON 01.04.2019	ADDITION DURING YEAR		DEDUCTION DURING YEAR	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	DEDUCTION ON A/C OF SALE	TOTAL	AS ON 31.03.2020	AS ON 31.03.2019
			BEFORE 01.10.2019	AFTER 30.09.2019								
Computer Sets - Dev. Fund	40	3,65,323	-	-	-	3,65,323	3,65,323	-	-	3,65,323	1	1
Computer Sets - UGC	40	19,000	-	-	-	19,000	18,999	-	-	18,999	1	1
Library Books - UGC	40	1,00,166	-	-	-	1,00,166	1,00,068	39	-	1,00,107	59	98
Zerox Machine	40	79,521	-	-	-	79,521	79,516	2	-	79,518	3	5
Water Cooler	15	2,05,473	-	-	-	2,05,473	79,435	18,906	-	98,341	1,07,131	1,26,037
Water Filter	15	1,03,783	-	-	-	1,03,783	76,523	4,089	-	80,612	23,171	27,260
Printer - Dev. Fund	15	1,651	-	-	-	1,651	1,650	-	-	1,650	1	1
LCD Projector - Dev. Fund	15	31,211	-	-	-	31,211	31,210	-	-	31,210	1	1
EPX - Dev. Fund	15	33,117	-	-	-	33,117	33,116	-	-	33,116	1	1
Water Cooler - UGC	15	20,000	-	-	-	20,000	17,369	395	-	17,763	2,236	2,631
Equipments - UGC	15	70,725	-	-	-	70,725	70,724	-	-	70,724	1	1
Fax cum Printer HP - UGC	15	15,769	-	-	-	15,769	13,695	311	-	14,006	1,763	2,074
Projector - UGC	15	58,000	-	-	-	58,000	50,369	1,145	-	51,514	6,486	7,631
Printer - UGC	15	4,850	-	-	-	4,850	4,161	103	-	4,264	586	689
Furniture - Dev. Fund	10	2,13,225	-	-	-	2,13,225	2,13,224	-	-	2,13,224	1	1
CCTV	15	48,915	-	-	-	48,915	9,374	5,931	-	15,305	33,610	39,541
		1,28,82,835	3,40,822	12,922	-	1,32,36,579	1,05,85,084	5,21,173	-	1,11,06,258	21,30,319	22,97,748

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * S. V. CAMPUS, S. V. ROAD, MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST * S. V. CAMPUS, S. V. ROAD, MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

EDUCATION RECEIPTS - Schedule - A	31.03.2020	31.03.2019
Admission Forms Fees	8,79,400	9,75,900
Admission Processing Fees	5,05,135	4,92,800
Tution Fees	40,92,600	39,68,003
Other Fees		
Alunini Membership Fees	63,200	61,600
Computer Fees (Unaided Subject)	1,07,100	1,54,700
Development Fees	12,64,000	12,32,000
Examination Fees	60,02,654	53,18,110
Gymkhana Fees	10,11,200	9,85,600
Identity Cards	1,29,800	1,24,900
Library Fees	5,05,600	4,92,800
Magazine Fees	2,52,800	2,46,400
Other Fees	10,55,291	8,11,443
Utility Fees	6,32,000	6,16,000
Extra Curricular Activity	6,32,000	6,21,000
Admission Cancelled Charges	72,240	98,572
Miscellaneous Fees	5,33,078	3,20,809
	1,77,38,098	1,65,20,637

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

RAJASTHANI SAMMELAN EDUCATION TRUST * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (COMMERCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

EXPENSES ON EDUCATION - Schedule - B	31.03.2020	31.03.2019
Admission Forms & Prospectus	8,31,673	5,18,386
Affiliation Fees	47,000	47,500
Student Expenses	4,17,734	1,38,558
E-Connectivity Expenses	-	24,970
Events Expenses	13,28,165	8,74,825
Function Expenses	68,896	65,443
Examination Expenses	46,17,966	37,74,250
Extra Curricular Activity	74,733	2,12,001
Membership Fees	48,900	6,850
Magazine Exp	1,88,344	1,96,875
NSS and NCC Expenses	71,075	21,348
Professional Fees (Visiting Faculties)	1,36,940	4,40,323
Prize Exp.	-	38,665
Salary & Allowances (Non Teaching Staff)	60,45,256	57,23,005
Salary & Allowances (Teaching Staff)	2,65,17,671	3,01,40,476
Salary & Allowances (Temporary Staff)	81,13,675	67,85,950
Sports & Gymkhana	-	4,15,967
Other Expenses related to Education	63,076	-
	4,85,71,104	4,94,25,392

ESTABLISHMENT EXPENSES - Schedule - C	31.03.2020	31.03.2019
Advertisement Expenses	3,45,358	4,23,608
Internal Audit Fees	79,439	70,193
Bank Charges	1,35,268	75,888
Conveyance & Travelling Expenses	23,208	10,158
Computer Expenses	2,17,712	2,20,379
Car Valet Parking Charges	18,438	14,707
Interest on Bank Loan & OD	21,28,919	21,52,877
Internet Expenses	18,396	29,689
Finance Charges	38,347	39,655
Electricity Expenses	13,59,234	13,51,250
News Paper	35,952	39,544
Postage & Courier	24,250	15,689
Printing & Stationery	4,39,703	3,38,334
Professional / Consultancy Fees	6,98,729	1,63,920
Staff Welfare Expenses	53,924	12,957
Housekeeping Charges	10,32,382	11,87,682
Repairs & Maintenance	11,27,408	5,95,467
Security Charges	4,26,757	4,82,554
Software Expenses	2,35,545	56,935
Telephone Charges	31,851	28,886
Mis. Expenses	1,15,082	1,55,242
Website Expenses	2,07,767	1,46,115
	87,93,669	76,11,929

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE - COMMERCE

SCH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following;
   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less the grants received and accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over Income of earlier year has been transferred to Income & Expenditure account of HO.

5. Infrastructure charge of Rs.40 Lakhs has been recovered by H.O. as per decision taken by Managing Committee.

6. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.31.85 lakhs incurred by it, on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

7. Interest on term loan from Bank of Rs.21.29 lakhs has been debited on basic of actual utilization of fund.

8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 29.08.2020

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

BALANCE SHEET AS ON 31st MARCH, 2020

LIABILITIES		31.03.2020	31.03.2019	ASSETS	31.03.2020	31.03.2019
Current Liabilities				**Immovable Properties**		
For Advances						
Caution Money Deposit		5,78,150	5,45,500	Fixed Assets	9,54,141	12,26,503
Laboratory Deposit		18,04,700	17,52,900	(At Cost less depreciation)		
Library Deposit		10,04,210	9,50,660			
Refundable Security Deposit		11,00,000	13,90,000	**Current Assets**		
				Fees Receivable	75,92,742	58,32,994
For Expenses				Recovery from Staff	1,150	-
Other Liabilities		1,69,880	2,46,702			
Examination Remuneration / Exp. Payable		4,02,873	2,50,226	**Cash & Bank Balances**		
Provident Fund Payable		-	16,763	In Bank Account	3,618	80,419
Professional Fees Payable		3,81,735	3,54,375	Fixed Deposit with Bank of Baroda	27,32,358	25,67,421
Project Expenses Payable		-	23,740			
Salary Payable		13,45,365	14,04,238	H.O. Balance		
Sundry Creditors		7,12,301	6,81,028	RSET	22,45,808	51,52,594
Income & Expenditure Account						
Opening Balance	72,45,798					
Less : Transfer to H.O.	72,45,798					
	-					
Add : Surplus for the year	60,30,601	60,30,601	72,45,798			
TOTAL		1,35,29,816	1,48,61,931	TOTAL	1,35,29,816	1,48,61,931

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President | Trustee | Hon.Secretary | Treasurer

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

EXPENDITURE	SCH	31.03.2020	31.03.2019	INCOME	SCH	31.03.2020	31.3.2019
Expenditure on Objects - Education	B	2,85,27,845	2,70,04,462	Education Receipts	A	4,62,67,456	4,57,00,887
Establishment Expenses	C	62,47,921	59,38,575	Miscellaneous Income		1,70,936	1,36,809
Infrastructure Charges		61,00,000	61,00,000	Interest Income			
				on savings Bank A/c		11,722	16,704
Depreciation		2,94,923	3,59,991	on Fixed Deposits		1,83,264	1,61,376
Excess of Income over Expenditure		60,30,601	72,45,798	Sundry Balance written back		5,67,912	6,31,050
TOTAL		4,72,01,290	4,66,48,826	TOTAL		4,72,01,290	4,66,48,826

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agarwal
Partner
M.No.72184

Mumbai
Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President Trustee Hon.Secretary Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST ★ GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE ★ R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST

GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

PARTICULARS	%	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 01.4.2019	ADDITION DURING YEAR - BEFORE 01.10.2019	ADDITION DURING YEAR - AFTER 30.09.2019	TOTAL	UP TO LAST YEAR	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2020	AS ON 31.03.2019
Computer	40	2,46,810	-	-	2,46,810	1,57,343	35,787	1,93,130	53,680	89,467
Library Books	40	43,13,347	-	20,560	43,33,907	39,01,169	1,68,983	40,70,152	2,63,755	4,12,178
DVD Player	15	2,900	-	-	2,900	2,451	67	2,519	381	448
Digital Camera	15	25,700	-	-	25,700	20,154	332	20,986	4,714	5,546
Overhead Projector	15	2,03,235	-	-	2,03,235	98,931	15,646	1,14,577	88,658	1,04,304
Office Equipments	15	5,15,836	-	-	5,15,836	2,94,876	33,144	3,28,020	1,87,816	2,20,960
Printer	15	30,374	-	-	30,374	12,298	2,711	15,009	15,365	18,076
Fan	10	31,200	-	-	31,200	17,769	1,343	19,112	12,088	13,431
Furniture & Fixtures	10	11,97,153	-	-	11,97,153	8,33,657	36,410	8,69,467	3,27,686	3,64,096
		65,66,555	-	20,560	65,87,115	53,38,050	2,94,923	56,32,972	9,54,141	12,28,503

RAJASTHANI SAMMELAN EDUCATION TRUST * G. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064 * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE *

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

EDUCATION RECEIPTS - Schedule - A	31.03.2020	31.03.2019
Admission Forms Fees	1,53,350	1,49,100
Admission Processing Fees	5,04,435	5,06,296
Computer Fees	25,57,500	28,05,000
Extra Curricular Activities Fees	6,16,125	7,10,800
Tution Fees	2,45,00,000	2,58,01,725
Other Fees		
Development Fees	12,32,250	11,92,000
Examination Fees	74,81,918	55,29,476
Gymkhana Fees	9,85,800	8,45,290
Identity Cards	1,23,425	1,22,100
Industrial Visit Fees	14,98,375	17,91,650
Laboratory Fees	29,12,500	28,81,000
Library Fees	15,80,400	16,36,900
Magazine Fees	2,46,450	2,38,800
Other Mis.Receipt	16,24,719	12,63,977
Admission Cancelled Charges	2,50,209	2,26,773
	4,62,67,456	4,57,00,887

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

RAJASTHANI SAMMELAN EDUCATION TRUST
GHANSHYAMDAS SARAF COLLEGE (SELF FINANCE)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2020

EXPENSES ON EDUCATION - Schedule - B	31.03.2020	31.03.2019
Affiliation Fees	1,00,000	1,00,000
Examination Expenses	52,48,993	37,39,556
Extra Curricular Activities	2,433	1,36,201
Event / Function Expenses	2,11,956	3,35,900
Industrial Trip Expenses	12,52,550	15,16,543
Contractual Staff Exp.	5,28,611	5,14,490
Professional Fees (Visiting Faculties)	12,57,200	16,80,710
Salary & Allowances	1,97,36,962	1,88,25,578
Student Expenses	1,89,140	1,55,484
	2,85,27,845	2,70,04,462
ESTABLISHMENT EXPENSES - Schedule - C		
Advertisement Expenses	4,82,365	4,41,385
Internal Audit Fees	2,06,735	2,06,950
Bank Charges	2,71,922	90,884
Interest on Bank Loan & Overdraft	21,28,919	21,52,877
Car Valet Parking Expenses	47,984	43,361
Computer Expenses	2,37,745	2,45,903
Conveyance Expenses	2,335	4,204
Electricity Expenses	12,41,754	12,01,820
Finance Charges	6,729	72,771
Housekeeping Expenses	16,275	47,465
Internet Charges	18,396	29,689
News Paper	33,086	35,155
Postage & Courier	50,536	46,194
Professional & Consultancy Exp.	5,45,807	2,60,690
Printing & Stationery	2,19,628	3,93,610
Staff Refreshment Expenses	34,121	24,544
Software Expenses	1,43,340	1,67,862
Website Expenses	5,19,972	4,26,096
Mis. Expenses	8,421	18,229
Telephone Charges	31,851	28,886
	62,47,921	59,38,575

RAJASTHANI SAMMELAN EDUCATION TRUST * GHANSHYAMDAS SARAF COLLEGE OF ARTS & COMMERCE * R. S. CAMPUS, S. V. ROAD, MALAD (WEST) MUMBAI-400064

PRINCIPAL
Rajasthani Sammelan Education Trust
Ghanshyamdas Saraf College
Of Arts & Commerce

GHANSHYAMDAS SARAF COLLEGE – SELF -FINANCE

SCH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following;

   a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Infrastructure charge of Rs. 61 lakhs has been recovered by H.O. as per decision taken by Managing Committee.

5. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.62.19 lakhs incurred by it on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head.

6. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

7. Interest on term loan from Bank of Rs.21.29 lakhs has been debited on basic of actual utilization of fund.

8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 29.08.2020

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

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