

Independent Auditor's Report

Opinion

We have audited the financial statements of Prakash College of Education (the entity), which comprise the balance sheet as at 31st March 2022, and the Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with applicable Laws.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

Management is responsible for the preparation of the financial statements in accordance with applicable Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



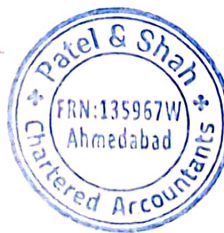
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Patel & Shah
Chartered Accountants
FRN: 0135967W



Palak K Shah

Palak K Shah
(Partner)
M.No.: 143793

Place:-Ahmedabad
Date: 20/09/2022
UDIN:22143793BAABHR2320

**PRAKASH COLLEGE OF EDUCATION
THALTEJ, AHMEDABAD**

Balance Sheet as at 31/03/2022

| Liabilities | Amount(Rs.) | Amount(Rs.) | Assets | Amount(Rs.) | Amount(Rs.) |
|--|--------------------|--------------------|-----------------------------------|--------------------|--------------------|
| Reserve & Surplus: | | | Fixed Assets: | | |
| Depreciation Fund (As per Schedule-1) | 9,75,735 | | (As per Schedule-1) | 10,71,735 | 10,71,735 |
| Accumulated Income & Expenditure (As Per Schedule-2) | -9,20,912 | 54,823 | | | |
| Unsecured Loan: | | | Current Assets: | | |
| Prakash College of Education Trust | 10,99,057 | 10,99,057 | Udhisha - Project Swarnim Gujarat | 5,495 | 16,225 |
| | | | | 10,730 | |
| Current Liabilities: | | | Cash & Bank Balances: | | |
| Scop | 875 | | Cash in hand | 2,595 | |
| Sundry Creditors | 36,488 | 37,363 | Axis Bank | 26,347 | |
| | | | SBI (9537) | 39,101 | |
| | | | SBI (29788) | 25,511 | |
| | | | SBI Swarnim C.A/c-34211440123 | 9,069 | |
| | | | SBI Udisha | 661 | 1,03,283 |
| Total | | 11,91,243 | Total | | 11,91,243 |

AS PER OUR REPORT OF EVEN DATE

For, Patel & Shah
Chartered Accountants
FRN: 135967W

Palak K Shah

M. No. 143793

Date:- 20/09/2022

Place:-Ahmedabad

UDIN:22143793BAABHR2320



Prakash College of Education

INCHARGE PRINCIPAL

**PRAKASH COLLEGE OF EDUCATION
THALTEJ, AHMEDABAD - 54.**

Date:- 20/09/2022

Place:-Ahmedabad

PRAKASH COLLEGE OF EDUCATION
THALTEL AHMEDABAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31/03/2022

| Income | Amount(Rs.) | Amount(Rs.) | Expenditure | Amount(Rs.) | Amount (Rs.) |
|---|-------------|--------------------|----------------------------------|-------------|--------------------|
| Direct Income: | | | Salary & Allowances: | | |
| Admission Form Fees | 5,500 | | Arrears | 18,92,155 | |
| Other Fees | 2,02,438 | | Basic Salary | 80,44,800 | |
| Salary Grant Income | 1,24,95,829 | 1,27,03,767 | Bonus | 6,908 | |
| | | | C.L.A. | 19,380 | |
| Indirect Income: | | | Dearness Allowance | 18,10,872 | |
| Miscellaneous Income | 3,260 | | House Rent Allowance | 6,19,514 | |
| Saving Bank Interest | 3,146 | 6,406 | Medical Allowance | 22,200 | |
| | | | Travel Allowance | 80,000 | 1,24,95,829 |
| | | | Administrative Expenses | | |
| | | | Bank Charges | 1,947 | |
| | | | Electricity Expenses | 72,000 | |
| | | | Internet Expenses | 11,985 | |
| | | | Postage & Revenue Stamp | 512 | 86,444 |
| | | | Other Expenses | | |
| | | | Audit Fees | 18,880 | |
| | | | B.ed Exam Fees | 21,770 | |
| Excess of expenditure over income: | | 98,583 | Income Tax Penalty | 1,874 | |
| | | | Library Books Expenses | 13,950 | |
| | | | Magazine Expenses | 5,970 | |
| | | | MISC Expenses | 2,680 | |
| | | | Peon Dress Cleaning Expenses | 360 | |
| | | | Peon Dress Expenses | 2,700 | |
| | | | Rent Expenses | 1,00,000 | |
| | | | Repairing Expense | 380 | |
| | | | Stationery And Printing Expenses | 7,195 | |
| | | | Telephone Expenses | 22,425 | |
| | | | Depreciation | 4,186 | |
| | | | Water & Sanitation Expenses | 24,114 | 2,26,483 |
| TOTAL | | 1,28,08,756 | TOTAL | | 1,28,08,756 |

AS PER OUR REPORT OF EVEN DATE

Mr. Patel & Shah
Chartered Accountants
FRN: 135967W

Palak K Shah
M. No. 143793
Date:- 20/09/2022
Place:- Ahmedabad
UDIN:22143793BAABHR2320



Prakash College of Education

INCHARGE PRINCIPAL

PRAKASH COLLEGE OF EDUCATION
THALTEL, AHMEDABAD - 5.

Date:- 20/09/2022
Place:- Ahmedabad

| PRAKASH COLLEGE OF EDUCATION THALTEJ, AHMEDABAD 31-03-2022 | | | | | | | | | |
|--|----------------------|------------------|----------|-----------------------|------------------|------------------|--------------|-----------------------|------------------|
| Schedule 1 : Fixed Assets | | | | | | | | | |
| Item | Rate of Depreciation | Gross Block | | | Depreciation | | | Net Block | |
| | | As at 01-04-2021 | Addition | Deletions/Adjustments | As on 31-03-2022 | Up to 01-04-2021 | For the Year | Deletions/Adjustments | Up to 31-03-2022 |
| Furniture | 10% | 3,02,818 | - | - | 3,02,818 | 2,98,360 | 446 | - | 2,98,806 |
| Computer | 0% | 2,93,369 | - | - | 2,93,369 | 2,93,369 | - | - | 2,93,369 |
| Library Books | 0% | 2,61,445 | - | - | 2,61,445 | 2,15,272 | - | - | 2,15,272 |
| Equipments | 10% | 1,24,190 | - | - | 1,24,190 | 1,23,339 | 85 | - | 1,23,424 |
| Water Cooler | 10% | 41,298 | - | - | 41,298 | 41,209 | 9 | - | 41,218 |
| CCTV | 15% | - | 48,615 | - | 48,615 | - | 3,646 | - | 3,646 |
| Grand Total | | 10,23,120 | 48,615 | | 10,71,735 | 9,71,549 | 4,186 | | 9,75,735 |
| | | | | | | | | | 96,000 |

Schedule: 2

| Reserves & Surplus | Amount |
|--------------------------|-----------|
| Income & Expenditure A/C | |
| Opening Bal. | -8,22,329 |
| Addition | - |
| Deduction | 98,583 |
| Total | -9,20,912 |



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THALTEJ, AHMEDABAD - 54.

PRAKASH COLLEGE OF EDUCATION

THALTEJ, AHMEDABAD

31-03-2022

SCHEDULE – 2 : Note Forming Part of Accounts

(A) Significant Accounting Policies

1.1. Basis of Preparation:-

The Financial statements have been prepared under the historical cost convention, on cash basis in accordance with the Generally Accepted Accounting Principle.

1.2 Income:-

- (i) Revenue from Fees income is recorded and recognized on a cash basis.
- (ii) Other income is recognized to the extent and as and when considered receivable.
- (iii) Grant income and Recovery of grant is recorded as per the communication and records mode available.

1.3 Expenses:-

- (i) Expenses are recorded and recognized on cash basis.

1.4 Fixed Assets:-

Fixed assets are stated at Written down value. Cost comprises of purchase Price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use.

1.5 Depreciation:-

Depreciation on Fixed Assets is provided on Written down value method and on pro-rata basis for addition as per depreciation rates stated in related schedule.



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THALTEJ, AHMEDABAD - 54.



PRAKASH COLLEGE OF EDUCATION

THALTEJ, AHMEDABAD

31-03-2022

- 1.6 All other accounting policies not specifically mentioned here with above are consistent with generally accepted accounting practices.
- (B) The auditors have verified the transactions recorded in the books with such Documentary evidences as were made available and produced before them Where such documentary evidences were not available they have accepted The vouchers/entries as certified by Authorized Person/Principal.
- (C) Balances of Loans and Advances and Unsecured Loans are subject to confirmation.

For, Patel & Shah
Chartered Accountants
FRN: 135967W




Palak K Shah
M. No. 143793



Date:-20/09/2022
Place:-Ahmedabad
UDIN:22143793BAABHR2320

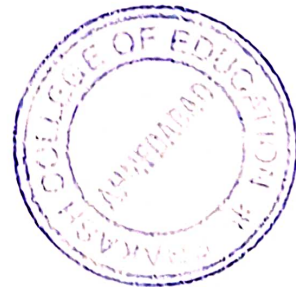
Prakash College of Education

Principal



INCHARGE PRINCIPAL
PRAKASH COLLEGE OF EDUCATION
THALTEJ, AHMEDABAD - 38.

Date:-20/09/2022
Place:-Ahmedabad



PRAKASH COLLEGE OF EDUCATION

GULAB TOWER ROAD, THALTEJ, AHMEDABAD-54

Patrak-3

ANNUAL SALARY GRANT-2021-22

| S.R. NAME | Desig. | Pay scale | BASIC | D.A. | CLA | HRA | T.A. & T.A. Arrears | MEDICAL | ARRERAS | liv&cash & ltc | Bonus | Total |
|-------------------------|-------------------|------------------|----------|---------|-----|-------|---------------------|---------|---------|----------------|-------|----------|
| 1 Shri J.P.Mulrajani | Asso.pro. | 37400-9000-67000 | 2361200 | 532546 | | 2880 | 180530 | 16000 | 3600 | 476982 | 0 | 3573738 |
| 2 Shri I.K.Maheria | Asso.pro. | 37400-9000-67000 | 2036800 | 459380 | | 2880 | 157408 | 16000 | 3600 | 399165 | 0 | 3075233 |
| 3 Shri R.R.Patel | Assi.Pro. | 15600-6000-39100 | 867600 | 195672 | | 2880 | 71824 | 16000 | 3600 | 170460 | 0 | 1328036 |
| 4 Shri J.S.Patel | Assi.Pro. | 15600-6000-39100 | 817600 | 184400 | | 2880 | 61320 | 16000 | 3600 | 190320 | 0 | 1276120 |
| 5 Shri T.D.Pandit | Assi.Pro. | 15600-6000-39100 | 817600 | 184400 | | 2880 | 61320 | 16000 | 0 | 190320 | 0 | 1272520 |
| 6 Shri A.D.Shah | Principal-Retired | 37400-9000-67000 | 0 | 0 | | 0 | 0 | 0 | 0 | 225992 | 0 | 225992 |
| 7 Shri V.b.Jadav | Assi.Pro.Ret | 15600-6000-39100 | 0 | 0 | | 0 | 0 | 0 | 0 | 199106 | 0 | 199106 |
| Total Amount :- 1 to 5 | | | 6900800 | 1556398 | | 14400 | 532402 | 80000 | 14400 | 1852345 | 0 | 10950745 |
| 6 Shri H.J.Oza | Jr.Clerk | 5500-2400-20200 | 676000 | 152474 | | 2880 | 51184 | 0 | 3600 | 16080 | 0 | 902218 |
| 8 Shri K.C.Harjan | Sweeper | 4440-1400-7440 | 404000 | 91120 | | 1800 | 30944 | 0 | 3600 | 9600 | 0 | 544518 |
| 9 Shri P.G.Rana | Watchmen | 4440-1400-7440 | 64000 | 10880 | | 300 | 4984 | 0 | 600 | 9330 | 0 | 93548 |
| 10 Shri P.M.Shah | Peon Retired | 4440-1400-7440 | 0 | 0 | | 0 | 0 | 0 | 0 | 4800 | 0 | 4800 |
| Total Amount :- 8 to 16 | | | 11444000 | 254474 | | 4980 | 87112 | 0 | 7800 | 39810 | 0 | 1545084 |
| Grand Total 1 to 16 | | | 8044800 | 1810872 | | 19380 | 619514 | 80000 | 22200 | 1892155 | 0 | 12495829 |

Signature



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THALTEJ, AHMEDABAD - 54.