



MGM INSTITUTE OF HEALTH SCIENCES

(Deemed to be University u/s 3 of UGC Act, 1956)

Grade 'A' Accredited by NAAC

Sector-01, Kamothe, Navi Mumbai - 410 209

Tel 022-27432471, 022-27432994, Fax 022 - 27431094

E-mail : registrar@mgmuhs.com ; Website : www.mgmuhs.com

The Alumni Association/Chapter (registered and functional) has contributed significantly to the development of the Institution through financial and other support services during the year 2020-21

Alumni Chapter	Amount received as donation in FY 20-21
MGMMC NM	78,000.00
MGMMC ABD	1,51,500.00
MGMSOP NM	1,05,000.00
MGMSOP ABD	-
MGMSBS NM	-
MGMSBS ABD	-
MGMNB CON NM	34,000.00
MGM IU DPO NM	-
Total	3,68,500.00

[Three Lakhs Sixty Eight Five Hundred only)


Accountant


Finance Officer

MAHATMA GANDHI MISSION, NANDED'S

MEDICAL COLLEGE,
KAMOTHE, NAVI MUMBAI

AUDITED STATEMENTS OF ACCOUNT

FOR

F.Y. 2020-2021

AUDITORS

ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
" A.P. HEIGHTS",
BEHIND GOPAL CULTURAL HALL, OSMANPURA,
AURANGABAD

Tel.: 2354018.

Fax: (0240) 2358483

admin.dept@apa.org.in

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Trustees,
Mahatma Gandhi Mission,
Nanded- 431601

RE :- MGM's MEDICAL COLLEGE, KAMOTHE, NAVI MUMBAI

We have audited the financial statements of MGM's MEDICAL COLLEGE, KAMOTHE, NAVI MUMBAI (hereinafter referred to as the College) which comprise the Balance Sheet as at March 31, 2021, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the College'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 College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College 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 misstatements, 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.

PLACE : AURANGABAD.
DATE : 29.01/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(ASHOK PATIL)
PARTNER
M. NO. 034423

UDIN :- 22034423AAAAAG6928

**MAHATMA GANDHI MISSION, NANDED'S
MEDICAL COLLEGE,
KAMOTHE, NAVI MUMBAI
BALANCE SHEET AS ON 31ST MARCH, 2021**

LIABILITIES	AMOUNTS	ASSETS	AMOUNTS
CORPUS FUND (Schedule "N")	-	FIXED ASSETS (AT COST) (Schedule "E")	52,54,41,758.00
GENERAL FUND (Schedule "O")	2,35,64,60,328.00	INVESTMENTS (Schedule "R")	-
DESIGNATED/EARMARKED /OTHER FUNDS (Schedule "P")	5,02,21,09,900.00	CURRENT ASSETS (Schedule "S")	3,85,57,19,358.00
LOANS, ADVANCES AND OTHER LIABILITIES (Schedule "Q")	23,18,34,894.00	LOANS, ADVANCES & DEPOSITS (Schedule "T")	77,70,519.00
		CASH & BANK BALANCES (Schedule "U")	3,22,14,73,487.00
TOTAL Rs.	7,61,04,05,122.00	TOTAL Rs.	7,61,04,05,122.00

**NOTES ON ACCOUNTS AND SIGNIFICANT
ACCOUNTING POLICIES**

SCH."W"

The schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

PLACE: AURANGABAD
DATE : 29.01/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR
SEPARATE REPORT OF EVEN DATE.

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W

ACCOUNTANT

DEAN

TRUSTEE



(ASHOK PATIL)
PARTNER
M. NO. 034423

MAHATMA GANDHI MISSION, NANDED'S
MEDICAL COLLEGE,
KAMOTHE, NAVI MUMBAI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

EXPENDITURE	AMOUNTS	AMOUNTS	INCOME	AMOUNTS	AMOUNTS
TO OPENING STOCK (Sch. "A")		3,31,662.00	BY FEES FROM STUDENTS (Sch. "F")		2,15,19,61,864.00
TO EMPLOYEES COST/ SALARY EXP. (Sch. "B")		40,11,38,157.00	BY MEDICAL FEES FROM PATIENTS (Sch. "G")		-
TO DIRECT & ADMINISTRATIVE EXP. (Sch. "C")		12,38,29,585.00	BY MEDICINE SALES (Sch. "H")		-
TO LAB & DEPARTMENT EXP. (Sch. "D")		78,33,363.00	BY RENT INCOME (Sch. "I")		-
TO DEPRECIATION (Sch. "E")		2,80,60,655.00	BY MESS & HOSTEL FEES (Sch. "J")		-
TO TRANSFERRED TO FUNDS Building Fund College Development Fund	75,00,00,000.00 75,00,00,000.00	1,50,00,00,000.00	BY GRANT/DONATION (Sch. "K")		-
TO LOSS ON SALE OF ASSETS		-	BY BANK INTEREST (Sch. "L")		16,85,64,663.00
TO EXCESS OF INCOME OVER EXPENDITURE CARRIED OVER TO B/S.		26,01,56,138.00	BY MISC. INCOME (Sch. "M")		7,04,713.00
			BY CLOSING STOCK (Sch. "A")		1,18,320.00
			BY PROFIT ON SALE OF ASSETS		-
TOTAL (Rs.)		2,32,13,49,560.00	TOTAL (Rs.)		2,32,13,49,560.00

NOTES ON ACCOUNTS AND SIGNIFICANT
ACCOUNTING POLICIES

SCH. "W"

The schedules referred to above form an integral part of the Income & Expenditure Account.
This is the Income & Expenditure Account referred to in our report of even date.

PLACE : AURANGABAD.
DATE : 29.01/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT PRODUCED AND
INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE.

ACCOUNTANT

DEAN

TRUSTEE

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(ASHOK PATIL)
PARTNER
M. NO. 034423

MAHATMA GANDHI MISSION, NANDED'S
MEDICAL COLLEGE,
KAMOTHE, NAVI MUMBAI
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

RECEIPTS	AMOUNTS	AMOUNTS	PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING CASH & BANK BALANCES (Sch. "U")		2,34,43,51,840.00	BY RECURRING EXPENSES		53,28,01,105.00
TO RECURRING RECEIPTS		2,32,12,31,240.00	EMPLOYEES COST/ SALARY EXP. (Sch. "B")	40,11,38,157.00	
FEE FROM STUDENTS (Sch. "F")	2,15,19,61,864.00		DIRECT & ADMINISTRATIVE EXP. (Sch. "C")	12,38,29,585.00	
MEDICAL FEES FROM PATIENTS (Sch. "G")	-		LAB & DEPARTMENT EXP. (Sch. "D")	78,33,363.00	
MEDICINE SALES (Sch. "H")	-		BY NON RECURRING EXP. (Sch. "E")		3,42,29,557.00
RENT INCOME (Sch. "I")	-		BY NON RECURRING PAYMENTS (Sch. "V")		2,00,77,77,685.00
MESS & HOSTEL FEES (Sch. "J")	-		BY CLOSING CASH & BANK BALANCES (Sch. "U")		3,22,14,73,487.00
GRANT/DONATION (Sch. "K")	-				
BANK INTEREST (Sch. "L")	16,85,64,663.00				
MISC. INCOME (Sch. "M")	7,04,713.00				
TO NON RECURRING RECEIPTS (Sch. "V")		1,13,06,98,754.00			
TOTAL (Rs.)		5,79,62,81,834.00	TOTAL (Rs.)		5,79,62,81,834.00

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

SCH. "W"

The schedules referred to above form an integral part of the Receipts & Payments Account. This is the Receipts & Payments Account referred to in our report of even date.

PLACE : AURANGABAD.
DATE : 29.01/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE.

ACCOUNTANT

DEAN

TRUSTEE

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG.NO. 122045W



(ASHOK PATIL)
PARTNER
M. NO. 034423

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

SCHEDULE "A" :- OPENING AND CLOSING STOCK

PARTICULARS	AMOUNTS
OPENING STOCK	3,31,662.00
CLOSING STOCK	1,18,320.00

SCHEDULE 'B' :- EMPLOYEES COST/SALARY EXPENSES FOR THE YEAR 2020-2021

Particulars	Amounts
a) Salary to Teaching Staff :-	
Salary to Teaching Staff	21,74,01,736.00
Administration Charges on PF	57,429.71
Employer's Contribution to Provident Fund	13,81,283.00
Staff Quarter Rent & Expenses	20,26,460.33
Staff Welfare Expenses	2,63,306.93
Total (a)	22,11,30,215.97
b) Salary to Technical Staff:-	
Stipend to Trainee Students & Interns	13,61,03,521.00
Total (b)	13,61,03,521.00
c) Salary to Non Teaching Staff:-	
Salary to Non Teaching Staff	3,04,59,440.00
Security Charges	68,46,335.00
Group Gratuity	60,76,260.00
Administration Charges on PF	8,046.29
Employer's Contribution to Provident Fund	1,93,527.00
Staff Quarter Rent & Expenses	2,83,920.67
Staff Welfare Expenses	36,891.07
Total (c)	4,39,04,420.03
Total (a+b+c)	40,11,38,157.00
ROUND OFF (Rs.)	40,11,38,157.00



SCHEDULE 'C' :-DIRECT & ADMINISTRATIVE EXPENSES FOR THE YEAR 2020-2021

PARTICULARS		AMOUNTS
Advertisement for Admission		1,29,591.00
Affiliation Fees Expenses		3,77,600.00
Auditor's Remuneration		6,00,000.00
College Campus Expenses		68,66,109.00
Conference & Seminar Expenses		3,85,370.44
Conveyance Expenses		9,958.00
Financial Charges		14,22,923.69
Garden Expenses		31,382.00
Inspection Fees & Committee Expenses		42,79,480.00
Journals & Magazines Expenses		39,57,634.00
Professional Fees		15,46,000.00
Linen Expenses		1,62,787.00
Membership & Subscription Fees		12,50,000.00
News Papers & Periodical Expenses		3,690.00
Office & Misc. Expenses		4,76,642.92
Postage & Telephone Expenses		49,292.00
Power & Electricity Expenses		81,82,828.56
Printing & Stationery Expenses		6,96,838.00
Repairs & Maintenance		63,47,256.00
Students Welfare Expenses		4,53,23,792.00
Students Academic & Other Activity Expenses		28,230.00
Students Annual Social Gathering Expenses		1,53,031.00
Students Function & Programme Expenses		41,523.00
Travelling Expenses For Office Work		71,157.00
Typing & Xerox Expenses		1,03,093.00
Vehicle Expenses		2,23,975.89
Washing, Cleaning & Laundry Expenses		4,05,80,176.00
Water Charges		3,82,514.00
Water Softener Plant Expenses		1,46,710.00
TOTAL		12,38,29,584.50
ROUND OFF (Rs.)		12,38,29,585.00

SCHEDULE 'D' :-LAB & DEPARTMENT EXPENSES FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Anatomy Dept. Expenses		23,697.00
Biomedical Lab. Expenses		2,67,585.00
Chemical Lab Expenses		1,67,609.00
Laboratory Expenses		61,22,642.00
Microbiology Lab Expenses		5,90,812.00
P S M Lab Expenses		40,028.22
Pathology Lab Expenses		5,26,012.00
Pharmacology Dept. Expenses		65,295.00
Physiology Lab Expenses		29,683.00
TOTAL		78,33,363.22
ROUND OFF (Rs.)		78,33,363.00



SCHEDULE 'F' :-FEES FROM STUDENTS FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
TUITION FEES		2,13,22,34,024.96
SPORTS FEES		29,40,000.00
OTHER FEES		1,67,87,839.00
TOTAL		2,15,19,61,863.96
ROUND OFF (Rs.)		2,15,19,61,864.00

SCHEDULE 'G' :-MEDICAL FEES FROM PATIENTS FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'H' :-MEDICINE SALES FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'I' :-RENT INCOME FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'J' :-MESS & HOSTEL FEES INCOME FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'K' :-GRANT/DONATION INCOME FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'L' :-BANK INTEREST FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Interest on Savings Bank Account		19,06,893.10
Interest on FDRs		16,66,57,769.76
TOTAL		16,85,64,662.86
ROUND OFF (Rs.)		16,85,64,663.00

SCHEDULE 'M' :-MISC. INCOME FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Other Misc. Income (Other than above Pl. Specify)		7,04,713.00
TOTAL		7,04,713.00
ROUND OFF (Rs.)		7,04,713.00



MAHATMA GANDHI MISSION, NANDED'S

MEDICAL COLLEGE,
KAMOTHE, NAVI MUMBAI

SCHEDULE 'E' :- FIXED ASSETS AS ON 31ST MARCH, 2021

Description Of Assets	Original Cost as on 01.04.2020	W.D.V. as on 01.04.2020	Additions During the Year	Total	Rate of Dep	Depreciation			W.D.V. as on 31.03.2021	Original Cost as on 31.03.2021
						Depreciation Upto 01.04.2020	Depreciation for the Year	Depreciation Upto 31.03.2021		
I. Land	27,80,317.35	27,80,317.35	-	27,80,317.35	0%	-	-	-	27,80,317.35	27,80,317.35
II. Building	12,59,35,018.71	5,31,28,546.37	-	5,31,28,546.37	10%	7,28,06,472.34	53,12,855.00	7,81,19,327.34	4,78,15,691.37	12,59,35,018.71
III. Plants, Machinery & Equipments	-	-	-	-	-	-	-	-	-	-
a) Office Equipments	39,52,306.00	19,18,710.00	6,04,132.00	25,22,842.00	15%	20,33,596.00	3,78,426.00	24,12,022.00	21,44,416.00	45,56,438.00
b) Lab Equipments	26,66,02,274.05	12,18,02,954.61	72,95,593.00	12,90,98,587.61	15%	14,47,99,279.44	1,93,64,788.00	16,41,64,067.44	10,97,33,799.61	27,38,97,867.05
c) Sports Equipments	1,27,635.00	52,545.00	-	52,545.00	15%	75,090.00	7,882.00	82,972.00	44,663.00	1,27,635.00
d) Agricultural Equipments	-	-	-	-	15%	-	-	-	-	-
e) Other Equipments	7,03,673.00	1,82,962.00	-	1,82,962.00	15%	5,20,711.00	27,444.00	5,48,155.00	1,55,518.00	7,03,673.00
IV. Vehicles	12,31,884.04	1,61,504.00	-	1,61,504.00	15%	10,70,380.04	24,226.00	10,94,606.04	1,37,278.00	12,31,884.04
V. Furnitures/Fixtures/ Dead Stocks	4,17,53,338.60	1,85,69,244.00	27,89,874.00	2,13,59,118.00	10%	2,31,84,094.60	21,35,912.00	2,53,20,006.60	1,92,23,206.00	4,45,43,212.60
VI. Computer/Peripherals	70,58,706.00	4,45,904.00	-	4,45,904.00	40%	66,12,802.00	1,78,362.00	67,91,164.00	2,67,542.00	70,58,706.00
VII. Electric Installations	-	-	-	-	15%	-	-	-	-	-
VIII. Library books	1,80,64,046.60	6,43,294.00	1,61,918.00	8,05,212.00	40%	1,74,20,752.60	3,22,085.00	1,77,42,837.60	4,83,127.00	1,82,25,964.60
IX. Lab Infrastructure	-	-	-	-	10%	-	-	-	-	-
X. Air Conditioners	54,79,902.00	20,57,833.00	-	20,57,833.00	15%	34,22,069.00	3,08,675.00	37,30,744.00	17,49,158.00	54,79,902.00
XI. Solar Water Heater	-	-	-	-	0%	-	-	-	-	-
XII. Generator DG Set	-	-	-	-	15%	-	-	-	-	-
XIII. Sewage Treatment Plant	-	-	-	-	15%	-	-	-	-	-
XIV. Central Gas System	-	-	-	-	15%	-	-	-	-	-
TOTAL (A)	47,36,89,101.35	20,17,43,854.33	1,08,51,517.00	21,25,95,371.33	-	27,19,45,247.02	2,80,60,655.00	30,00,05,902.02	18,45,34,716.33	48,45,40,618.35
XV. Capital WIP	1,75,23,100.00	1,75,23,100.00	2,33,78,040.00	4,09,01,140.00	0%	-	-	-	4,09,01,140.00	4,09,01,140.00
XVI. Live Stock	-	-	-	-	0%	-	-	-	-	-
TOTAL (B)	1,75,23,100.00	1,75,23,100.00	2,33,78,040.00	4,09,01,140.00	-	-	-	-	4,09,01,140.00	4,09,01,140.00
TOTAL (A+B)	49,12,12,201.35	21,92,66,954.33	3,42,29,557.00	25,34,96,511.33	-	27,19,45,247.02	2,80,60,655.00	30,00,05,902.02	22,54,35,856.33	52,54,41,758.35
ROUND OFF (Rs.)	49,12,12,201.00	21,92,66,954.00	3,42,29,557.00	25,34,96,511.00	-	27,19,45,247.00	2,80,60,655.00	30,00,05,902.00	22,54,35,856.00	52,54,41,758.00



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021

'SCHEDULE 'Q' :-LOANS,ADVANCES AND OTHER LIABILITIES AS ON 31/03/2021

Particulars	Amounts	Amounts
Creditors :-		2,32,64,778.01
- For Expenses	1,44,86,437.00	
- For Assets	16,40,634.00	
- For Purchase	71,37,707.01	
Deposits Taken :-		11,28,42,328.84
From Staff		
- Security Deposit	1,18,63,391.00	
From Students		
- Library Deposit	80,000.00	
- Caution Money Deposit	9,13,80,200.00	
From Contractors	39,75,947.00	
From Others	55,42,790.84	
Advances Received :-		43,86,181.80
- From Students	43,86,181.80	
Statutory Liabilities :-		13,96,568.00
- Professional Tax Payable	1,11,700.00	
- Provident Fund Payable	2,79,902.00	
- TDS/ WCT TDS Payable	10,04,966.00	
Secured Loans :-		2,07,63,613.00
- CC & Bank Over draft	2,07,63,613.00	
Other Liabilities :-		6,68,95,018.00
Payable to Staff :-		
Salary Payables	82,83,122.00	
Gratuity Payable	5,86,11,896.00	
Payable to Students :-		3,78,900.00
- Students Scholarship Payable	3,78,900.00	
Payable to Others :-		19,07,506.00
- Outstanding Exp.	19,07,506.00	
Total		23,18,34,893.65
ROUND OFF (Rs.)		23,18,34,894.00

SCHEDULE 'R' :-INVESTMENTS AS ON 31/03/2021

-----Not Applicable-----



'SCHEDULE 'S':-CURRENT ASSETS AS ON 31/03/2021

Particulars	Amounts	Amounts
Receivables		
From Students	26,44,56,521.32	3,85,56,01,037.86
MGM Section	3,59,11,44,516.54	
Closing Stock		1,18,320.00
Total		3,85,57,19,357.86
ROUND OFF (Rs.)		3,85,57,19,358.00

"SCHEDULE 'T' :-LOANS, ADVANCES & DEPOSITES AS ON 31/03/2021

Particulars	Amounts	Amounts
Advances		
Advance Against Exps.	16,177.00	55,82,158.00
Advance to Staff	1,36,000.00	
Advance to Suppliers/Contractors/Expenses	49,44,116.00	
Advance to Others	4,85,865.00	
Prepaid Exp.		21,40,661.00
Deposits Given		47,700.00
- Telephone	39,000.00	
- Rent	6,000.00	
- Gas/ Oxygen Cylinder Deposit	2,700.00	
TOTAL		77,70,519.00
ROUND OFF (Rs.)		77,70,519.00

SCHEDULE 'U' :-CASH & BANK BALANCES AS ON 31/03/2021

Particulars	Amount As On 31.03.2020	Amount As On 31.03.2021
Cash on Hand	-	-
Cash at Bank	94,44,219.56	66,14,923.12
Fixed Deposits with bank	2,33,49,07,620.22	3,21,48,58,564.15
TOTAL	2,34,43,51,839.78	3,22,14,73,487.27
ROUND OFF (Rs.)	2,34,43,51,840.00	3,22,14,73,487.00



SCHEDULE "N" CORPUS
 -----Not Applicable-----

SCHEDULE "O" GENERAL FUND

PARTICULARS	Amounts
INCOME & EXPENDITURE ACCOUNT :	
Balance As At The Beginning Of The Year	2,09,63,04,190.30
Add: Net Surplus/(Deficit) Transferred From the Income and Expenditure Account	26,01,56,138.00
BALANCE AT THE YEAR-END	2,35,64,60,328.30
ROUND OFF (Rs.)	2,35,64,60,328.00

SCHEDULE "P" DESIGNATED/EARMARKED/OTHER FUNDS

Particulars	Opening Balance (A)	Additions to the fund (B)	Utilisation of Fund (C)	Closing Balance D=(A+B-C)
Name of funds :-				
i. Building Fund	1,70,00,00,000.00	75,00,00,000.00	-	2,45,00,00,000.00
ii. College Development Fund	1,51,00,00,000.00	75,00,00,000.00	-	2,26,00,00,000.00
iii. Depreciation Fund	27,19,45,247.00	2,80,60,655.00	-	30,00,05,902.00
iv. Indigent Patients Fund (IPF)	-	-	-	-
v. Patient Welfare Fund	-	-	-	-
vi. Students Aid Fund	1,20,84,138.00	5,860.00	-	1,20,89,998.00
vii. Staff Welfare Fund	-	-	-	-
viii. Revaluation Reserves	-	-	-	-
ix. Other Additions (Specify Nature)	14,000.00	-	-	14,000.00
TOTAL	3,49,40,43,385.00	1,52,80,66,515.00	-	5,02,21,09,900.00
ROUND OFF (Rs.)	3,49,40,43,385.00	1,52,80,66,515.00	-	5,02,21,09,900.00



SCHEDULE 'V' :-NON RECURRING RECEIPTS & PAYMENTS FOR THE YEAR 31/03/2021

PARTICULARS	RECEIPTS	PAYMENTS
Creditors :-		
- For Expenses	6,35,55,660.00	5,71,85,449.00
- For Assets	71,61,082.00	73,19,307.00
- For Purchase	1,72,16,120.00	1,28,82,531.00
Deposits Taken :-		
From Staff		
- Security Deposit	17,04,554.00	4,93,602.00
From Students		
- Caution Money Deposit	2,09,39,069.00	7,00,069.00
From Others	1,65,48,920.96	1,53,15,939.86
Advances Received :-		
- From Students	11,07,140.00	30,26,500.00
Statutory Liabilities :-		
- Professional Tax Payable	14,81,050.00	14,61,700.00
- Provident Fund Payable	2,79,902.00	2,90,336.00
- TDS/ WCT TDS Payable	2,66,59,424.00	2,58,18,815.00
Secured Loans :-		
- CC & Bank Over draft	2,13,75,056.00	5,06,11,443.00
Other Liabilities :-		
Payable to Staff :-		
Salary Payables	4,83,19,576.00	21,94,97,816.00
Gratuity Payable	60,76,260.00	-
Payable to Others :-		
- Outstanding Exp.	9,65,506.00	9,06,950.00
- University Fees Payable	98,18,433.00	49,22,770.00
Funds	5,860.00	-
Receivables		
From Students	29,71,22,099.60	39,01,48,815.00
From Government		
- TDS Receivable	1,19,52,188.18	1,19,52,188.18
MGM Section	54,30,78,621.09	1,17,16,07,140.86
From Others(Pls Specify)		
Advances		
Advance Against Exps.	70,748.00	75,205.00
Advance to Staff	5,67,994.00	6,23,994.00
Advance to Suppliers/Contractors/Expenses	2,99,23,342.00	2,95,07,253.00
Advance to Others	27,93,648.44	12,89,200.00
Prepaid Exp.	19,76,500.00	21,40,661.00
TOTAL	1,13,06,98,754.27	2,00,77,77,684.90
ROUND OFF (Rs.)	1,13,06,98,754.00	2,00,77,77,685.00



**SCH."W" :- SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR
THE YEAR 2020-2021**

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The Accounts are prepared in accordance with accounting principles generally accepted in India. The College is maintaining its accounts on the basis of mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

Tuition fees, bank interest, etc. are accounted for on accrual basis and Misc. receipts are accounted for on cash basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act, 1961.

6) INVENTORY :

Inventory for consumables and other materials is valued at cost on the basis of physical verification of stock by the management at the end of the year. There is no change in the method of valuation of stock as compared to previous year.

7) CURRENT ASSETS, LOANS & ADVANCES :

In the opinion of the management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realisable assets are not less than their realisable value in the ordinary course.

8) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital grants and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account.

B. NOTES ON ACCOUNTS:-

- 1) Closing Stock is taken as valued & certified by the Dean
- 2) Balances of Loans, Advances & Deposits, Debtors & Creditors are subject to confirmation.
- 3) Fixed assets have not been revalued during the year.
- 4) The College has charged depreciation as expenditure incurred for construction of building but in this respect evidence regarding the date of put to use i.e. Completion Certificate is not made available for our verification.
- 5) Depreciation fund is not invested in outside Govt. Securities.

PLACE : AURANGABAD
DATE : 29.01/2022

ACCOUNTANT

DEAN

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W

TRUSTEE

(ASHOK PATIL)
PARTNER
M. NO. 034423

MAHATMA GANDHI MISSION, NANDED'S

MEDICAL COLLEGE, N-6, CIDCO,

AURANGABAD

AUDITED STATEMENTS OF ACCOUNT

FOR

F.Y. 2020-2021

AUDITORS

**ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
" A.P. HEIGHTS",
BEHIND GOPAL CULTURAL HALL, OSMANPURA,
AURANGABAD**

Tel.: 2354018.

Fax: (0240) 2358483

admin.dept@apa.org.in

ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Trustees,
Mahatma Gandhi Mission,
Nanded- 431601

RE :- MGM's MEDICAL COLLEGE, N-6, CIDCO, AURANGABAD

We have audited the financial statements of MGM's MEDICAL COLLEGE, N-6, CIDCO, AURANGABAD (hereinafter referred to as the College) which comprise the balance sheet as at March 31, 2021, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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

Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 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 College'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 College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College 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.

PLACE : AURANGABAD.
DATE : 29/01/2022

FOR ASHOK PATIL & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(ASHOK PATIL)
PARTNER
M. NO. 034423

UDIN :- 22034423AAAAAG6928

**MAHATMA GANDHI MISSION, NANDED'S
MEDICAL COLLEGE, N-6, CIDCO,
AURANGABAD
BALANCE SHEET AS ON 31ST MARCH, 2021**

LIABILITIES	AMOUNTS	ASSETS	AMOUNTS
CORPUS FUND (Schedule "N")	-	FIXED ASSETS (AT COST) (Schedule "E")	1,07,99,07,300.00
GENERAL FUND (Schedule "O")	1,78,96,12,926.00	INVESTMENTS (Schedule "R")	-
DESIGNATED/EARMARKED /OTHER FUNDS (Schedule "P")	3,32,74,78,916.00	CURRENT ASSETS (Schedule "S")	4,02,72,29,195.00
LOANS, ADVANCES AND OTHER LIABILITIES (Schedule "Q")	11,98,43,313.00	LOANS, ADVANCES & DEPOSITS (Schedule "T")	1,34,08,110.00
		CASH & BANK BALANCES (Schedule "U")	11,63,90,550.00
TOTAL Rs.	5,23,69,35,155.00	TOTAL Rs.	5,23,69,35,155.00

**NOTES ON ACCOUNTS AND SIGNIFICANT
ACCOUNTING POLICIES**

SCH. "W"

The schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

PLACE: AURANGABAD
DATE : 29/01/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR
SEPARATE REPORT OF EVEN DATE.

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045


ACCOUNTANT


DEAN


TRUSTEE




(ASHOK PATIL)
PARTNER
M. NO. 034423

MAHATMA GANDHI MISSION, NANDED'S

MEDICAL COLLEGE, N-6, CIDCO,

AURANGABAD

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

EXPENDITURE	AMOUNTS	AMOUNTS	INCOME	AMOUNTS	AMOUNTS
TO OPENING STOCK (Sch. "A")		1,18,57,427.00	BY FEES FROM STUDENTS (Sch. "F")		1,82,26,59,802.00
TO EMPLOYEES COST/ SALARY EXP. (Sch. "B")		42,98,26,309.00	BY MEDICAL FEES FROM PATIENTS (Sch. "G")		-
TO DIRECT & ADMINISTRATIVE EXP. (Sch. "C")		21,23,41,073.00	BY MEDICINE SALES (Sch. "H")		-
TO LAB & DEPARTMENT EXP. (Sch. "D")		22,07,952.00	BY RENT INCOME (Sch. "I")		10,91,819.00
TO DEPRECIATION (Sch. "E")		6,02,85,399.00	BY MESS & HOSTEL FEES (Sch. "J")		-
TO TRANSFERRED TO FUNDS Building Fund	30,00,00,000.00	65,00,00,000.00	BY GRANT/DONATION (Sch. "K")		-
College Development Fund	35,00,00,000.00		BY BANK INTEREST (Sch. "L")		1,19,78,724.00
TO LOSS ON SALE OF ASSETS		-	BY MISC. INCOME (Sch. "M")		1,56,500.00
TO EXCESS OF INCOME OVER EXPENDITURE CARRIED OVER TO B/S.		47,35,09,219.00	BY CLOSING STOCK (Sch. "A")		41,40,534.00
			BY PROFIT ON SALE OF ASSETS		-
TOTAL (Rs.)		1,84,00,27,379.00	TOTAL (Rs.)		1,84,00,27,379.00

NOTES ON ACCOUNTS AND SIGNIFICANT
ACCOUNTING POLICIES

SCH. "W"

The schedules referred to above form an integral part of the Income & Expenditure Account.
This is the Income & Expenditure Account referred to in our report of even date.

PLACE : AURANGABAD.
DATE : 29/01/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT PRODUCED
AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT OF EVEN
DATE.

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W


ACCOUNTANT


DEAN


TRUSTEE



(ASHOK PATIL)
PARTNER
M. NO. 034423

**MAHATMA GANDHI MISSION, NANDED'S
MEDICAL COLLEGE, N-6, CIDCO,
AURANGABAD**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

RECEIPTS	AMOUNTS	AMOUNTS	PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING CASH & BANK BALANCES (Sch. "U")		23,36,75,400.00	BY RECURRING EXPENSES		64,43,75,334.00
TO RECURRING RECEIPTS		1,83,58,86,845.00	EMPLOYEES COST/ SALARY EXP. (Sch. "B")	42,98,26,309.00	
FEES FROM STUDENTS (Sch. "F")	1,82,26,59,802.00		DIRECT & ADMINISTRATIVE EXP. (Sch. "C")	21,23,41,073.00	
MEDICAL FEES FROM PATIENTS (Sch. "G")	-		LAB & DEPARTMENT EXP. (Sch. "D")	22,07,952.00	
MEDICINE SALES (Sch. "H")	-		BY NON RECURRING EXP. (Sch. "E")		8,37,37,399.00
RENT INCOME (Sch. "I")	10,91,819.00		BY NON RECURRING PAYMENTS (Sch. "V")		4,90,48,49,166.00
MESS & HOSTEL FEES (Sch. "J")	-		BY CLOSING CASH & BANK BALANCES (Sch. "U")		11,63,90,550.00
GRANT/DONATION (Sch. "K")	-				
BANK INTEREST (Sch. "L")	1,19,78,724.00				
MISC. INCOME (Sch. "M")	1,56,500.00				
TO NON RECURRING RECEIPTS (Sch. "V")		3,67,97,90,204.00			
TOTAL (Rs.)		5,74,93,52,449.00	TOTAL (Rs.)		5,74,93,52,449.00

NOTES ON ACCOUNTS AND SIGNIFICANT
ACCOUNTING POLICIES

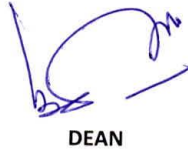
SCH. "W"

The schedules referred to above form an integral part of the Receipts & Payments Account.
This is the Receipts & Payments Account referred to in our report of even date.

PLACE : AURANGABAD.
DATE : 29/01/2022

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.


ACCOUNTANT


DEAN


TRUSTEE



(ASHOK PATIL)
PARTNER
M. NO. 034423

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG.NO. 122045W

SCHEDULE "A" :- OPENING AND CLOSING STOCK

PARTICULARS	AMOUNTS
OPENING STOCK	1,18,57,427.00
CLOSING STOCK	41,40,534.00

SCHEDULE 'B' :- EMPLOYEES COST/SALARY EXPENSES FOR THE YEAR 2020-2021

Particulars	Amounts
a) Salary to Teaching Staff :-	
Salary to Teaching Staff	24,53,32,823.00
Group Gratuity	67,45,674.59
Administration Charges on PF	80,572.48
Employer's Contribution to Provident Fund	4,75,929.19
Staff Insurance	68,365.08
Staff Quarter Rent & Expenses	34,22,273.89
Staff Welfare Expenses	21,59,989.84
Total (a)	25,82,85,628.08
b) Salary to Technical Staff:-	
Stipend to Trainee Students & Interns	10,79,49,765.00
Total (b)	10,79,49,765.00
c) Salary to Non Teaching Staff:-	
Salary to Non Teaching Staff	3,77,94,512.00
Security Charges	2,38,00,972.00
Group Gratuity	10,39,198.41
Administration Charges on PF	12,412.52
Employer's Contribution to Provident Fund	73,318.81
Staff Insurance	10,531.92
Staff Quarter Rent & Expenses	5,27,215.11
Staff Welfare Expenses	3,32,755.16
Total (c)	6,35,90,915.92
Total (a+b+c)	42,98,26,309.00
ROUND OFF (Rs.)	42,98,26,309.00

SCHEDULE 'C' :-DIRECT & ADMINISTRATIVE EXPENSES FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS
Advertisement for Admission	10,55,197.00
Affiliation Fees Expenses	3,54,000.00
Auditor's Remuneration	6,00,000.00
Conveyance Expenses	16,320.00
Exam Expenses	8,00,051.00
Financial Charges	35,32,102.29
Garden Expenses	1,90,390.00
Generator Diesel Expenses	5,76,954.00
Insurance Charge - Equipments	4,40,261.00
Insurance Charge - Property	1,75,574.00
Internet Connectivity Expenses	8,35,833.00
Journals & Magazines Expenses	51,45,566.00
Professional Fees	33,68,250.00
Library & Reading Room Expense	64,144.00
Membership & Subscription Fees	12,50,000.00



Office & Misc. Expenses		9,08,450.20
Postage & Telephone Expenses		5,90,088.28
Power & Electricity Expenses		2,78,68,576.00
Printing & Stationery Expenses		13,82,900.00
Repairs & Maintenance		96,63,367.20
Students Welfare Expenses		3,48,22,529.00
Students Academic & Other Activity Expenses		27,49,596.00
Students Function & Programme Expenses		27,738.00
Travelling Expenses For Office Work		3,50,516.00
Vehicle Expenses		75,626.00
Washing, Cleaning & Laundry Expenses		11,11,56,498.00
Water Charges		43,40,546.00
TOTAL		21,23,41,072.97
ROUND OFF (Rs.)		21,23,41,073.00

SCHEDULE 'D' :-LAB & DEPARTMENT EXPENSES FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Anatomy Dept. Expenses		86,904.00
Animal House Expenses		49,385.00
Biochemistry Lab Expenses		52,981.00
Laboratory Expenses		10,16,052.00
Microbiology Lab Expenses		5,76,478.00
Ophthalmic Dept. Expenses		5,000.00
Pathology Lab Expenses		4,21,152.00
TOTAL		22,07,952.00
ROUND OFF (Rs.)		22,07,952.00

SCHEDULE 'F' :-FEES FROM STUDENTS FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
TUITION FEES		1,79,51,87,484.00
OTHER FEES		2,74,72,317.59
TOTAL		1,82,26,59,801.59
ROUND OFF (Rs.)		1,82,26,59,802.00

SCHEDULE 'G' :-MEDICAL FEES FROM PATIENTS FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'H' :-MEDICINE SALES FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'I' :-RENT INCOME FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Building Rent from Others		10,91,819.00
TOTAL		10,91,819.00
ROUND OFF (Rs.)		10,91,819.00



SCHEDULE 'J' :-MESS & HOSTEL FEES INCOME FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'K' :-GRANT/DONATION INCOME FOR THE YEAR 2020-2021

-----Not Applicable-----

SCHEDULE 'L' :-BANK INTEREST FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Interest on Saving Bank Account		12,18,115.00
Interest on FDR		1,07,60,609.36
TOTAL		1,19,78,724.36
ROUND OFF (Rs.)		1,19,78,724.00

SCHEDULE 'M' :-MISC. INCOME FOR THE YEAR 2020-2021

PARTICULARS	AMOUNTS	AMOUNTS
Other Misc. Income (Other than above Pl. Specify)		1,56,500.00
TOTAL		1,56,500.00
ROUND OFF (Rs.)		1,56,500.00



MAHATMA GANDHI MISSION, NANDED'S

**MEDICAL COLLEGE, N-6, CIDCO,
AURANGABAD**

SCHEDULE 'E' :- FIXED ASSETS AS ON 31ST MARCH,2021

Description Of Assets	Original Cost as on 01.04.2020	W.D.V. as on 01.04.2020	Additions During the Year	Total	Rate of Dep	Depreciation			W.D.V. as on 31.03.2021	Original Cost as on 31.03.2021
						Depreciation Upto 01.04.2020	Depreciation for the Year	Depreciation Upto 31.03.2021		
I. Land	19,31,349.00	19,31,349.00	-	19,31,349.00	0%	-	-	-	19,31,349.00	19,31,349.00
II. Building	27,34,38,988.00	9,83,74,801.15	51,73,810.00	10,35,48,611.15	10%	17,50,64,186.85	1,03,54,861.00	18,54,19,047.85	9,31,93,750.15	27,86,12,798.00
III. Plants, Machinery & Equipments	-	-	-	-	-	-	-	-	-	-
a) Office Equipments	2,07,51,136.50	1,05,53,020.00	-	1,05,53,020.00	15%	1,01,98,116.50	15,82,953.00	1,17,81,069.50	89,70,067.00	2,07,51,136.50
b) Lab Equipments	51,14,50,444.48	24,10,02,677.35	3,46,96,527.00	27,56,99,204.35	15%	27,04,47,767.13	4,13,54,881.00	31,18,02,648.13	23,43,44,323.35	54,61,46,971.48
c) Sports Equipments	1,48,875.00	24,913.00	-	24,913.00	15%	1,23,962.00	3,737.00	1,27,699.00	21,176.00	1,48,875.00
d) Agricultural Equipments	-	-	-	-	15%	-	-	-	-	-
e) Other Equipments	7,56,000.00	1,07,535.00	-	1,07,535.00	15%	6,48,465.00	16,130.00	6,64,595.00	91,405.00	7,56,000.00
IV. Vehicles	86,12,578.00	41,59,596.00	-	41,59,596.00	15%	44,52,982.00	6,23,939.00	50,76,921.00	35,35,657.00	86,12,578.00
V. Furnitures/Fixtures/ Dead Stocks	5,55,92,193.74	2,64,43,264.00	15,33,412.00	2,79,76,676.00	10%	2,91,48,929.74	27,97,668.00	3,19,46,597.74	2,51,79,008.00	5,71,25,605.74
VI. Computer/Peripherals	2,31,41,819.00	30,86,084.00	34,38,828.00	65,24,912.00	40%	2,00,55,735.00	26,09,965.00	2,26,65,700.00	39,14,947.00	2,65,80,647.00
VII. Electric Installations	18,91,138.00	1,32,159.00	72,832.00	2,04,991.00	15%	17,58,979.00	30,749.00	17,89,728.00	1,74,242.00	19,63,970.00
VIII. Library books	2,53,48,659.70	9,73,831.00	2,55,958.00	12,29,789.00	40%	2,43,74,828.70	4,91,916.00	2,48,66,744.70	7,37,873.00	2,56,04,617.70
IX. Lab Infrastructure	-	-	-	-	10%	-	-	-	-	-
X. Air Conditioners	-	-	-	-	15%	-	-	-	-	-
XI. Solar Water Heater	22,61,107.00	22,61,107.00	-	22,61,107.00	0%	-	-	-	22,61,107.00	22,61,107.00
XII. Generator DG Set	68,38,638.00	25,79,189.00	-	25,79,189.00	15%	42,59,449.00	3,86,878.00	46,46,327.00	21,92,311.00	68,38,638.00
XIII. Sewage Treatment Plant	18,71,594.00	2,11,478.00	-	2,11,478.00	15%	16,60,116.00	31,722.00	16,91,838.00	1,79,756.00	18,71,594.00
XIV. Central Gas System	-	-	-	-	15%	-	-	-	-	-
TOTAL (A)	93,40,34,520.42	39,18,41,003.50	4,51,71,367.00	43,70,12,370.50		54,21,93,516.92	6,02,85,399.00	60,24,78,915.92	37,67,26,971.50	97,92,05,887.42
XV. Capital WIP	6,21,35,381.00	6,21,35,381.00	3,85,66,032.00	10,07,01,413.00	0%	-	-	-	10,07,01,413.00	10,07,01,413.00
XVI. Live Stock	-	-	-	-	0%	-	-	-	-	-
TOTAL (B)	6,21,35,381.00	6,21,35,381.00	3,85,66,032.00	10,07,01,413.00		-	-	-	10,07,01,413.00	10,07,01,413.00
TOTAL (A+B)	99,61,69,901.42	45,39,76,384.50	8,37,37,399.00	53,77,13,783.50		54,21,93,516.92	6,02,85,399.00	60,24,78,915.92	47,74,28,384.50	1,07,99,07,300.42
ROUND OFF (Rs.)	99,61,69,901.00	45,39,76,385.00	8,37,37,399.00	53,77,13,784.00		54,21,93,517.00	6,02,85,399.00	60,24,78,916.00	47,74,28,385.00	1,07,99,07,300.00



SCHEDULE "N" CORPUS

-----Not Applicable-----

SCHEDULE "O" GENERAL FUND

PARTICULARS	Amounts
INCOME & EXPENDITURE ACCOUNT :	
Balance As At The Beginning Of The Year	1,31,61,03,707.35
Add: Net Surplus/(Deficit) Transferred From the Income and Expenditure Account	47,35,09,219.00
BALANCE AT THE YEAR-END	1,78,96,12,926.35
ROUND OFF (Rs.)	1,78,96,12,926.00

SCHEDULE "P" DESIGNATED/EARMARKED/OTHER FUNDS

Particulars	Opening Balance (A)	Additions to the fund (B)	Utilisation of Fund (C)	Closing Balance D=(A+B-C)
Name of funds :-				
i. Building Fund	1,05,50,00,000.00	30,00,00,000.00	-	1,35,50,00,000.00
ii. College Development Fund	1,02,00,00,000.00	35,00,00,000.00	-	1,37,00,00,000.00
iii. Depreciation Fund	54,21,93,517.00	6,02,85,399.00	-	60,24,78,916.00
TOTAL	2,61,71,93,517.00	71,02,85,399.00	-	3,32,74,78,916.00
ROUND OFF (Rs.)	2,61,71,93,517.00	71,02,85,399.00	-	3,32,74,78,916.00



'SCHEDULE 'Q' :-LOANS,ADVANCES AND OTHER LIABILITIES AS ON 31/03/2021

Particulars	Amounts	Amounts
Creditors :-		2,19,86,363.04
- For Assets	64,01,957.04	
- For Purchase	1,55,84,406.00	
Deposits Taken :-		6,20,50,261.00
From Staff		
- Security Deposit	22,63,550.00	
From Students		
- Library Deposit	5,06,685.00	
- Caution Money Deposit	5,70,41,000.00	
From Contractors	22,39,026.00	
Advances Received :-		56,26,867.87
- From Students	5,22,100.00	
- From Others	51,04,767.87	
Statutory Liabilities :-		7,09,773.00
- Professional Tax Payable	1,06,850.00	
- Provident Fund Payable	3,52,208.00	
- TDS/ WCT TDS Payable	2,50,715.00	
Secured Loans :-		2,12,66,677.00
- Term Loans	2,12,66,677.00	
Other Liabilities :-		
Payable to Staff :-		33,56,444.00
Salary Payables	27,36,884.00	
Salary Deductions :		
- JNEC Employees Credit Co-op. Society Ltd.	1,58,891.00	
- LIC of India	82,853.00	
- Staff Bank Loan	1,69,883.00	
- MGM Employees Credit Co-op. Society Ltd.	2,07,933.00	
Payable to Students :-		13,16,912.00
- Stipend Payable	9,86,233.00	
- Students Scholarship Payable	3,30,679.00	
Payable to Others :-		35,30,015.00
- Outstanding Exp.	30,25,015.00	
- University Fees Payable	5,05,000.00	
Total		11,98,43,312.91
ROUND OFF (Rs.)		11,98,43,313.00



SCHEDULE 'R' :-INVESTMENTS AS ON 31/03/2021

-----Not Applicable-----

'SCHEDULE 'S':-CURRENT ASSETS AS ON 31/03/2021

Particulars	Amounts	Amounts
Accrued Interest on FDR		-
Receivables		4,02,30,88,661.00
From Students	22,27,30,114.00	
MGM Section	3,80,03,58,547.00	
Closing Stock		41,40,534.00
Total		4,02,72,29,195.00
ROUND OFF (Rs.)		4,02,72,29,195.00

"SCHEDULE 'T' :-LOANS, ADVANCES & DEPOSITS AS ON 31/03/2021

Particulars	Amounts	Amounts
Advances		54,11,661.00
Advance to Staff	34,18,365.00	
Advance to Suppliers/Contractors/Expenses	19,93,296.00	
Prepaid Exp.		42,13,549.00
Deposits Given		37,82,900.00
- Telephone	36,740.00	
- Electricity (MSEB)	35,37,850.00	
- Gas/ Oxygen Cylinder Deposit	13,600.00	
- Other Deposits (Pls specify)	1,94,710.00	
TOTAL		1,34,08,110.00
ROUND OFF (Rs.)		1,34,08,110.00

SCHEDULE 'U' :-CASH & BANK BALANCES AS ON 31/03/2021

Particulars	Amount As On 31.03.2020	Amount As On 31.03.2021
Cash on Hand	-	-
Cash at Bank	20,35,50,861.20	6,30,46,886.89
Fixed Deposits with bank	3,01,24,539.00	5,33,43,662.72
TOTAL	23,36,75,400.20	11,63,90,549.61
ROUND OFF (Rs.)	23,36,75,400.00	11,63,90,550.00



SCHEDULE 'V' :-NON RECURRING RECEIPTS & PAYMENTS FOR THE YEAR 31/03/2021

PARTICULARS	RECEIPTS	PAYMENTS
Creditors :-		
- For Assets	1,83,94,805.00	1,68,96,590.18
- For Purchase	16,14,18,689.00	16,65,91,672.00
Deposits Taken :-		
From Staff		
- Security Deposit	-	21,62,652.00
From Students		
- Hostel Deposit	-	1,58,000.00
- Laboratory Deposit	-	85,000.00
- Library Deposit	18,000.00	32,000.00
- Caution Money Deposit	2,28,20,000.00	99,70,000.00
- Other Deposit (if any Pls Specify)		
From Contractors	4,06,979.00	2,94,169.00
From Others	-	12,47,400.00
Advances Received :-		
- From Students	5,12,500.00	2,48,80,000.00
- From Others	2,05,89,886.74	1,96,17,486.67
Statutory Liabilities :-		
- Professional Tax Payable	12,81,150.00	12,77,800.00
- Provident Fund Payable	21,56,641.00	21,84,403.00
- TDS/ WCT TDS Payable	3,12,81,407.00	3,21,58,460.00
Secured Loans :-		
- Others (if any Pls Specify)	21,50,288.44	1,35,56,238.48
Other Liabilities :-		
Payable to Staff :-		
Salary Payables	24,59,40,023.00	45,47,65,120.00
Salary Deductions :		
- JNEC Employees Credit Co-op. Society Ltd.	17,09,777.00	15,82,386.00
- LIC of India	9,81,372.00	9,80,704.00
- Staff Bank Loan	17,20,380.00	15,56,092.00
- MGM Employees Credit Co-op. Society Ltd.	22,12,642.00	20,81,201.00
Gratuity Payable	-	3,21,39,523.00
Payable to Students :-		
- Stipend Payable	10,42,73,359.00	11,45,09,235.00
- Students Scholarship Payable	1,98,325.00	1,98,325.00
Payable to Others :-		
- Outstanding Exp.	30,25,015.00	57,67,824.00
- University Fees Payable	4,07,650.00	16,22,280.00
Funds		
Accrued Interest on FDR		
Receivables		
From Students	7,74,31,762.00	18,57,20,114.00
- TDS Receivable	7,07,664.26	7,07,664.26
MGM Section	1,61,55,86,535.20	2,45,64,24,090.00
From Others(Pls Specify)	1,29,58,27,165.00	1,29,58,27,165.00



Advances		
Advance Against Exps.	1,84,317.00	1,71,511.00
Advance to Staff	15,95,591.00	12,35,094.00
Advance to Suppliers/Contractors/Expenses	6,09,98,182.00	5,40,78,917.00
Advance to Others		
Prepaid Exp.	56,59,910.00	42,13,549.00
Deposits Given		
- Rent	15,000.00	-
- Electricity (MSEB)	-	1,56,500.00
- Other Deposits (Pls specify)	2,85,188.18	-
TOTAL	3,67,97,90,203.82	4,90,48,49,165.59
ROUND OFF (Rs.)	3,67,97,90,204.00	4,90,48,49,166.00



**SCH."W" :- SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR
THE YEAR 2020-2021**

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The Accounts are prepared in accordance with accounting principles generally accepted in India.
The College is maintaining its accounts on the basis of mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

Tuition fees, bank interest, etc. are accounted for on accrual basis and Misc. receipts are accounted for on cash basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6) INVENTORY :

Inventory for consumables and other materials is valued at cost on the basis of physical verification of stock by the management at the end of the year. There is no change in the method of valuation of stock as compared to previous year.

7) CURRENT ASSETS, LOANS & ADVANCES :

In the opinion of the management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realisable assets are not less than their realisable value in the ordinary course.

8) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital grants and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account.

B. NOTES ON ACCOUNTS:-


- Balances of Loans, Advances & Deposits, Debtors & Creditors are subject to confirmation.
- Fixed assets have not been revalued during the year.
- Closing Stock is taken as valued & certified by the Dean.
- The College has charged depreciation as expenditure incurred for construction of building but in this respect evidence regarding the date of put to use i.e. Completion Certificate is not made available for our verification.
- Depreciation fund is not invested in outside Govt. Securities.

Thanking you,


PLACE : AURANGABAD

DATE : 29/01/2022


ACCOUNTANT


DEAN

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W


TRUSTEE
(ASHOK PATIL)
PARTNER
M. NO. 034423

SCHOOL OF PHYSIOTHERAPY,
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI.

AUDITED STATEMENTS OF ACCOUNTS

FOR

2020-2021

AUDITORS

**ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL,
NEW OSMANPURA,
AURANGABAD.**

Independent Auditor's Report

To,
The Vice-Chancellor,
MGM Institute of Health Sciences,
Navi Mumbai - 410209.

We have audited the financial statements of **SCHOOL OF PHYSIOTHERAPY (Constituent Unit of MGM Institute of Health Sciences), NAVI MUMBAI**, (hereinafter referred to as "The Institute") which comprise the Balance Sheet as at **31st March, 2021**, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The Institute are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The Institute'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 the Management either intends to liquidate The Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The Institute'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 misstatements, 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.

PLACE: AURANGABAD.
DATE: 07-01-2022



FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 122045W

(SAURABH AGRAWAL)
PARTNER
M. NO. 131312

UDIN: 22131312AAAAABE1730

SCHOOL OF PHYSIOTHERAPY,
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI.
BALANCE SHEET AS AT 31 ST MARCH, 2021

(Amount in Rs.)

SOURCES OF FUNDS	Sch.	Current Year	Previous Year
UNRESTRICTED FUNDS			
Corpus	-	-	-
General Fund	1	2,25,37,807.63	1,40,67,834.90
Designated/Earmarked Funds	1A	26,36,00,000.00	20,36,00,000.00
RESTRICTED FUNDS			
LOANS/BORROWINGS			
Secured	2A	-	-
Unsecured	2B	-	-
CURRENT LIABILITIES & PROVISIONS	3	1,42,92,926.50	1,16,13,868.50
TOTAL (Rs.)		30,04,30,734.13	22,92,81,703.40
APPLICATION OF FUNDS			
Tangible Assets	4	70,87,344.33	81,09,349.33
Intangible Assets		-	-
Capital Work-In-Progress		-	-
INVESTMENTS			
Long Term		-	-
Short Term		-	-
CURRENT ASSETS	5	8,64,19,592.58	10,72,36,702.20
LOANS, ADVANCES & DEPOSITS	6	20,69,23,797.22	11,39,35,651.87
TOTAL (Rs.)		30,04,30,734.13	22,92,81,703.40
Notes on Accounts	15		

The schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

**EXAMINED AND FOUND CORRECT AS PER BOOKS OF
ACCOUNT PRODUCED AND INFORMATION GIVEN,
SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE.**

PLACE : AURANGABAD

DATE: 07-01-2022

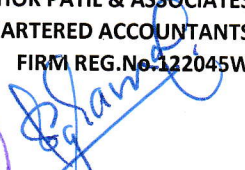
FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG.No.122045W


ACCOUNTANT


DIRECTOR


FINANCE OFFICER




(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

**SCHOOL OF PHYSIOTHERAPY,
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI.**

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	Sch.	Current Year					(Amount in Rs.)
		Unrestricted Funds			Restricted Fund	Total	Previous Year
		Corpus	Designated Fund	General Fund			Total
INCOME							
Academic Receipts	7	-	-	7,92,21,000.00	-	7,92,21,000.00	6,22,32,000.00
Grants & Donations		-	-	-	-	-	-
Income from investments		-	-	-	-	-	-
Other Incomes	8	-	-	66,08,606.25	-	66,08,606.25	59,06,041.87
TOTAL (A)		-	-	8,58,29,606.25	-	8,58,29,606.25	6,81,38,041.87
EXPENDITURE							
Staff Payments & Benefits	9	-	-	1,30,61,587.00	-	1,30,61,587.00	1,19,26,012.00
Academic Expenses	10	-	-	8,21,643.00	-	8,21,643.00	15,82,413.00
Admin & General Expenses	11	-	-	18,31,133.00	-	18,31,133.00	47,76,002.00
Transportation Expenses	12	-	-	1,89,951.18	-	1,89,951.18	3,73,451.00
Repairs & Maintenance	13	-	-	2,59,438.00	-	2,59,438.00	8,15,972.00
Finance Costs	14	-	-	7,528.34	-	7,528.34	84,117.20
Other Expenses		-	-	-	-	-	-
Depreciation	4	-	-	11,88,353.00	-	11,88,353.00	14,17,171.00
TOTAL (B)		-	-	1,73,59,633.52	-	1,73,59,633.52	2,09,75,138.20
Balance Being Excess of Income over Expenditure (A-B)		-	-	6,84,69,972.73	-	6,84,69,972.73	4,71,62,903.67
Transfer to/from Designated fund		-	-	-	-	-	-
- Building/Development Fund		-	-	6,00,00,000.00	-	6,00,00,000.00	4,50,00,000.00
- Others (Specify)		-	-	-	-	-	-
Balance Being Surplus/(Deficit) Carried to General Fund		-	-	84,69,972.73	-	12,84,69,972.73	21,62,903.67
Notes on Accounts	15						

The schedules referred to above form an integral part of the Income & Expenditure Account.
This is the Income & Expenditure Account referred to in our report of even date.

**EXAMINED AND FOUND CORRECT AS PER BOOKS OF
ACCOUNT PRODUCED AND INFORMATION GIVEN,
SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE.**

PLACE : AURANGABAD
DATE: 07-01-2022



ACCOUNTANT


DIRECTOR


FINANCE OFFICER



FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W


(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021

SCHEDULE-1 GENERAL FUND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance as at the Beginning of the Year	1,40,67,834.90	1,19,04,931.23
Add: Contributions Towards General Fund	-	-
Add: Balance of Net Surplus/(Deficit) Transferred from the Income and Expenditure Account	84,69,972.73	21,62,903.67
BALANCE AT THE YEAR-END	2,25,37,807.63	1,40,67,834.90

SCHEDULE-1A DESIGNATED & EARMARKED FUND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Opening Balance of the Funds		
i. Building / Development Fund	20,36,00,000.00	15,86,00,000.00
Total (a)	20,36,00,000.00	15,86,00,000.00
b) Additions to the Funds:		
i. Building / Development Fund	6,00,00,000.00	4,50,00,000.00
Total (b)	6,00,00,000.00	4,50,00,000.00
NET BALANCE AS AT THE YEAR-END (a+b)	26,36,00,000.00	20,36,00,000.00

SCHEDULE-2 LOANS/BORROWINGS

A. SECURED LOANS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Central Government		-		-
2. State Government (Specify)		-		-
3. Financial Institutions		-		-
4. Banks:		-		-
5. Other Institutions and Agencies		-		-
6. Debentures and Bonds		-		-
7. Others (Specify)		-		-
Total		-		-

B. UNSECURED LOANS

--Not Applicable--

SCHEDULE-3 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT LIABILITIES				
1. Deposits from Staff	13,72,282.00	13,72,282.00	11,63,109.00	11,63,109.00
2. Deposits from Students		1,08,71,000.00		85,35,000.00
Caution Money Deposit	1,08,71,000.00		85,35,000.00	
3. Sundry Creditors		11,78,677.00		10,09,202.00
a) For Goods & Services				
Creditors for Purchases	7,66,144.00		7,84,651.00	
Creditors for Assets	18,899.00			
Creditors for Expenses	3,93,634.00		2,24,551.00	
b) Others				
4. Advances Received		-		-
5. Interest Accrued But not Due on:		-		-
6. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):				
a) Overdue				
b) Others		-		-
7. Other Current Liabilities		8,70,967.50		9,06,557.50
a) Salaries	44,429.00		50,600.00	
b) UPDT Student Council	3,09,679.00		3,09,679.00	
c) Guilford College				
d) Unutilized Grants	76,264.50		76,264.50	
e) Grants in Advance				
f) Other Funds	7,326.00		7,326.00	
g) Other Liabilities				
University Fees Payable	1,14,859.00		1,19,409.00	
Alumni Registration Fees Payable	3,01,500.00		2,91,000.00	
MGM BLS Provider Course Fees	6,900.00		34,800.00	
NSS Registration Fees - BPT & BPO	4,985.00		4,985.00	
Outstanding Expenses	5,025.00		12,494.00	
TOTAL (A)		1,42,92,926.50		1,16,13,868.50
B. PROVISIONS				
TOTAL (B)				
TOTAL (A+B)		1,42,92,926.50		1,16,13,868.50



SCHEDULE-5 CURRENT ASSETS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Stock:	-	-	-	-
3. Cash Balances in Hand (Including Cheques/Dafts and In	-	-	-	-
4. Bank Balances (to be Further Classified as Pertaining to Earmarked Fund of Otherwise)	-	-	-	-
a) With Scheduled Bank:		7,34,49,592.58		9,39,31,702.20
-In Current Accounts	-	-	-	-
-In Term Deposit Accounts	-	-	-	-
IDBI Bank	65,00,000.00		9,05,00,000.00	
SBI Bank	6,50,00,000.00			
-In Savings Accounts	-	-	-	-
SBI CBD Bank	15,485.50		16,134.50	
SBI DBT Bank	1,18,108.50		1,47,311.50	
SBI Bank	2,36,337.13		18,53,311.22	
DCB Bank	-		88,975.55	
IDBI Bank-Alumni Welfare Asso.of MGM	88.00		-	
IDBI Bank,CBD BR	15,79,573.45		13,25,969.43	
b) With Non-Schedules Banks :	-	-	-	-
5. Post Office-Savings Accounts	-	-	-	-
6. Others Receivables	-	1,29,70,000.00	-	1,33,05,000.00
Fees Receivable	1,29,70,000.00		1,33,05,000.00	
TOTAL		8,64,19,592.58		10,72,36,702.20

SCHEDULE-6 LOANS, ADVANCES & DEPOSITS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Advances to Employees: (Non-Interest Bearing)	-	-	-	-
2. Long Term Advances to Employees:(Interest Bearing)	-	-	-	-
3. Advances and other Amounts Recoverable in Cash or in Kind or for Value to be Received:				
a) On Capital Account	-	-	-	-
b) To Suppliers	-	3,681.00	-	3,681.00
Advance to Suppliers	3,681.00		3,681.00	
C) Other Institutions and Agencies	-	20,27,99,678.21	-	11,17,46,597.88
MGM Institute of Health Science, (HO), Mumbai	20,27,99,678.21		11,17,46,597.88	
4. Prepaid Expenses	-	38,608.00	-	23,566.00
a) Insurance	38,608.00		21,299.00	
b) Other Expenses	-	-	2,267.00	
5. Deposits	-	34,619.00	-	34,619.00
Telephone	500.00		500.00	
Electricity	24,119.00		24,119.00	
Others	10,000.00		10,000.00	
6. Income Accrued:	-	40,47,211.01	-	21,27,187.99
a) On Investment from Earmarked/Endowment Funds	-	-	-	-
b) On Investments-Others	-	-	-	-
Accrued Interest on FDR	40,47,211.01		21,27,187.99	
c) On Loans and Advances	-	-	-	-
d) Others	-	-	-	-
7. Other Receivable	-	-	-	-
a) Debit Balance in Sponsored Projects	-	-	-	-
b) Debit Balance in Fellowship & Scholarship	-	-	-	-
c) Grants Recoverable	-	-	-	-
8. Claims Receivable	-	-	-	-
TOTAL		20,69,23,797.22		11,39,35,651.87



SCHEDULE-7 ACADEMIC RECEIPTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FEES FROM STUDENT		
1) Academic/ Examinations/ Other Fees	7,92,21,000.00	6,22,32,000.00
GRAND TOTAL	7,92,21,000.00	6,22,32,000.00

SCHEDULE-8 OTHER INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Income from Land & Building		
1. Hostel Room Rent	-	-
2. License Fees	-	-
3. Hire Charges of Auditorium/Play Ground/Convention Centre, etc.	-	-
4. Electricity & Water Charges	-	-
Total	-	-
B. Sale of Institute's Publications	-	-
C. Income from Holding Events		
1. Gross Receipts from Annual Function/Sports Carnival	-	-
2. Gross Receipts from Fetes	-	-
Less: Direct Expenditure Incurred on the Fetes	-	-
3. Gross Receipts for Educational Tours	-	-
Less: Direct Expenditure Incurred on the Tours	-	-
4. Others (to be Specified and Separately Disclosed)	-	-
Total	-	-
D. Interest on Term Deposits:		
a) With Scheduled Banks	62,21,149.25	52,16,297.79
b) With Non-Scheduled Banks	-	-
c) Others	-	-
Total	62,21,149.25	52,16,297.79
E. Interest on Savings Accounts:		
a) With Scheduled Banks	81,663.00	2,44,532.08
b) With Non-Scheduled Banks	-	-
c) With Institutions	-	-
d) Others	-	-
Total	81,663.00	2,44,532.08
F. Interest on Loans:		
a) Employees/Staff	-	-
b) Others	-	-
Total	-	-
G. Interest on Debtors and Other Receivable	-	-
H. Others		
1. Income from Consultancy	-	-
2. HRA Received	-	-
3. Income from Royalty	-	-
4. Sale of Application Form (Recruitment)	-	-
5. Misc. Receipts	3,05,794.00	4,45,212.00
6. Profit on Sale/ Disposal of Assets:	-	-
7. Closing Stock (Inventories at cost)	-	-
a) Owned Assets	-	-
b) Assets Acquired out of Grants, or Received Free of Cost	-	-
Total	3,05,794.00	4,45,212.00
GRAND TOTAL (A+B+C+D+E+F+G+H)	66,08,606.25	59,06,041.87



SCHEDULE- 9 STAFF PAYMENTS & BENEFITS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Salaries and Wages	1,28,49,347.00	1,17,38,585.00
Contribution to Provident Fund	1,09,670.00	89,001.00
Staff Welfare Expenses	52,070.00	49,426.00
Honorarium/Remuneration Expenses	50,500.00	49,000.00
TOTAL	1,30,61,587.00	1,19,26,012.00

SCHEDULE-10 ACADEMIC EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Seminars/Workshops/ Conferences	-	11,733.00
Examination Expenses	33,196.00	1,01,596.00
Student's Welfare Expenses	-	16,863.00
Stipend/Scholarship/Freeship	1,00,000.00	55,000.00
Journals & Periodical Subscription Expenses	6,88,447.00	13,97,221.00
TOTAL	8,21,643.00	15,82,413.00

SCHEDULE-11 ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electricity and Power	2,87,398.00	3,74,297.00
Functions & Gatherings Expenses	40,582.00	-
Clinical Expenses	2,040.00	12,759.00
Postage & Telegram	1,813.00	3,609.00
Telephone and Internet Charges	9,549.00	10,935.00
Printing & Stationary	1,09,892.00	1,46,288.00
Travelling and Conveyance Expenses	19,754.00	21,595.00
Auditors Remuneration	50,000.00	50,000.00
Guest Lecture Expenses	219.00	22,235.00
Inspection Charges	917.00	27,31,380.00
Typing & Xerox Expenses	76,107.00	86,349.00
Washing & Cleaning Expenses	9,42,597.00	8,93,095.00
Office & Misc. Expenses	12,884.00	27,519.00
Water Charges	1,36,745.00	3,44,325.00
Toll Expenses	3,140.00	1,783.00
Stores & Consumables	1,37,496.00	49,833.00
TOTAL	18,31,133.00	47,76,002.00



SCHEDULE-12 TRANSPORTATION EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Vehicles (Owned by Educational Institution)		
a) Running Expenses (Petrol/ Diesel /Toll Tax)	1,35,887.18	1,76,284.00
b) Repairs & Maintenance	6,750.00	90,523.00
c) Insurance Expenses	28,654.00	85,764.00
d) Vehicle Tax	18,660.00	20,880.00
TOTAL	1,89,951.18	3,73,451.00

SCHEDULE-13 REPAIRS & MAINTENANCE

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electrical	89,361.00	1,21,453.00
Furnitures & Fixtures	-	1,03,744.00
Equipments	71,745.00	-
Building	68,954.00	3,40,668.00
Office Equipments	12,730.00	2,18,555.00
Computers	16,648.00	31,552.00
TOTAL	2,59,438.00	8,15,972.00

SCHEDULE-14 FINANCE COSTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges	7,528.34	84,117.20
TOTAL	7,528.34	84,117.20



SCHEDULE-4 FIXED ASSETS

DESCRIPTION Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/Valuation As At Beginning of The Year	Additions During the Year	Deductions During the Year	Cost/Valuation at the Year End	Rate of Dep.	As at the Beginning of the Year	On Additions During the Year	On Deductions During the Year	Total up to the Year End	As at the Current Year End	As at the Previous Year End
I. Land:	-	-	-	-	-	-	-	-	-	-	-
a) Freehold	-	-	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-	-
II. Building:	-	-	-	-	-	-	-	-	-	-	-
a) On Freehold Land	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premise	-	-	-	-	-	-	-	-	-	-	-
d) Super structures on Land not	-	-	-	-	-	-	-	-	-	-	-
Belonging to Educational Institutions	-	-	-	-	-	-	-	-	-	-	-
III. Plants, Machineries & Equipmen	1,07,55,511.74	-	-	1,07,55,511.74	15%	6,64,380.00	-	-	6,64,380.00	37,64,818.33	44,29,198.33
IV. Vehicle	27,33,770.00	-	-	27,33,770.00	15%	1,14,921.00	-	-	1,14,921.00	6,51,216.00	7,66,137.00
V. Furnitures & Fixtures	28,89,994.00	-	-	28,89,994.00	10%	1,91,274.00	-	-	1,91,274.00	17,21,468.00	19,12,742.00
VI. Office Equipments	-	-	-	-	-	-	-	-	-	-	-
VII. Computers/Peripherals	12,40,051.00	-	-	12,40,051.00	40%	1,21,876.00	-	-	1,21,876.00	1,82,815.00	3,04,691.00
VIII. Electric Installations	-	-	-	-	-	-	-	-	-	-	-
IX. Library Books	8,69,270.00	18,899.00	-	8,88,169.00	40%	5,252.00	7,560.00	-	12,812.00	19,218.00	13,131.00
X. Tube Wells & Water Supply	-	-	-	-	-	-	-	-	-	-	-
XI. Air Conditioners	-	-	-	-	-	-	-	-	-	-	-
XII. Dead Stock	13,50,835.00	1,47,449.00	-	14,98,284.00	10%	68,345.00	14,745.00	-	83,090.00	7,47,809.00	6,83,450.00
A. Total of CURRENT YEAR	1,98,39,431.74	1,66,348.00	-	2,00,05,779.74	-	11,66,048.00	22,305.00	-	11,88,353.00	70,87,344.33	81,09,349.33
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	-
XIII. Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-
TRANSFER TO ASSETS	-	-	-	-	-	-	-	-	-	-	-
B. NET WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	1,98,39,431.74	1,66,348.00	-	2,00,05,779.74	-	11,66,048.00	22,305.00	-	11,88,353.00	70,87,344.33	81,09,349.33



**SCH. 15 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR 2020-2021**

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The Accounts are prepared in accordance with accounting principles generally accepted in India. The Institute is maintaining its accounts on mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Revenue : i.e. fees from students, bank interest, etc. are accounted for on accrual basis and misc. receipts are accounted for on receipt basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition less depreciation fund which is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act, 1961.

6) INVESTMENTS:

Investments are stated at cost of acquisition, if any.

7) CURRENT ASSETS, LOANS & ADVANCES

In the opinion of the Management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realisable assets are not less than their realisable value in the ordinary course.

8) FOREIGN CURRENCY TRANSACTIONS

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions or that approximates the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- c) Any income or expense on account of exchange difference either on settlement or on translation, if any, is recognised in the Income and Expenditure account.

9) BORROWING COSTS

Borrowing costs that are directly attributable to acquisition of assets has been capitalised and other borrowing costs has been treated as an expense during the period in which they have incurred.

10) IMPAIRMENT OF ASSETS

The Management on an annual basis tests the carrying amount of assets for impairment so as to determine a) the provision for impairment loss, if any, or b) the reversal, if any, required on account of impairment loss recognised in previous periods.



11) BENEFITS TO EMPLOYEES:

A) Provident Fund Contribution:

Provident fund contribution, if any, is made to Government Provident Fund Authority. Retirement Benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

B) Gratuity

Gratuity liability is a defined benefit obligation. Provision for Gratuity, if any, has been made on the basis of calculations provided by the management during the financial year and the same has been charged to the Income & Expenditure Account.

12) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account. Where the Govt. Grants are given by way of contribution towards any specific research projects then separate books of accounts are maintained for the same and only unutilised amount of the said grants are shown as "receipts against sponsored grants/research projects" under other current liabilities in the books of the Institute.

B. NOTES ON ACCOUNTS: -

- 1 Balances on account of deposits, advances and other receivables and payables are subject to external confirmation.
- 2 Previous year figures have been regrouped/reclassified/recasted, wherever necessary to conform to the current year presentation.
- 3 It is explained by the Management that Corpus Funds have been created and maintained in the name of the Institution and the same has been invested partly in Fixed Deposits with Scheduled Banks & partly in Government Security Bonds.

PLACE : AURANGABAD

DATE: 07-01-2022

ACCOUNTANT

DIRECTOR

FINANCE OFFICER



FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W

(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

MGM NEW BOMBAY COLLEGE OF NURSING

(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)

KAMOTHE, NAVI MUMBAI

AUDITED STATEMENTS OF ACCOUNTS

FOR

F.Y. 2020-2021

AUDITORS

**ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL,
NEW OSMANPURA,
AURANGABAD.**

ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Vice Chancellor,
MGM Institute of Health Sciences,
3rd Floor, MGM Education Campus,
Sector 18, Kamothe,
Navi Mumbai - 410209.

We have audited the financial statements of **MGM NEW BOMBAY COLLEGE OF NURSING (Constituent Unit of MGM Institute of Health Sciences), KAMOTHE, NAVI MUMBAI**, (hereinafter referred to as "The Institute") which comprise the Balance Sheet as at **31st March, 2021**, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of, read with notes thereon of the Institute are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The Institute'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 the Management either intends to liquidate The Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The Institute'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 misstatements, 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 misstatements 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.

PLACE: AURANGABAD

DATE: 07-01-2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER
M. NO. 131312

UDIN : 22131312AAAAABE1730

MGM NEW BOMBAY COLLEGE OF NURSING
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI
BALANCE SHEET AS ON 31ST MARCH, 2021

(Amount in Rs.)

SOURCES OF FUNDS	Sch.	Current Year	Previous Year
UNRESTRICTED FUNDS			
Corpus		-	-
General Fund	1	(2,06,41,960.22)	(2,47,69,222.79)
Designated/Earmarked Funds		-	-
RESTRICTED FUNDS		-	-
LOANS/BORROWINGS			
Secured	2A	-	-
Unsecured	2B	2,41,45,979.05	2,45,76,233.30
CURRENT LIABILITIES & PROVISIONS	3	68,63,074.00	75,64,073.29
TOTAL (Rs.)		1,03,67,092.83	73,71,083.80
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	4	27,14,356.78	31,98,998.78
Intangible Assets		-	-
Capital Work-In-Progress		-	-
INVESTMENTS			
Long Term		-	-
Short Term		-	-
CURRENT ASSETS	5	74,66,256.05	40,32,959.02
LOANS, ADVANCES & DEPOSITS	6	1,86,480.00	1,39,126.00
TOTAL (Rs.)		1,03,67,092.83	73,71,083.80
Notes on Accounts	16		

The schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

**EXAMINED AND FOUND CORRECT AS PER BOOKS OF
ACCOUNT PRODUCED AND INFORMATION GIVEN,
SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE.**

PLACE : AURANGABAD
DATE: 07-01-2022

ACCOUNTANT

DIRECTOR

FINANCE OFFICER

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W

(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

MGM NEW BOMBAY COLLEGE OF NURSING
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

(Amount in Rs.)

Particulars	Sch.	Current Year				Previous Year
		Unrestricted Funds			Restricted Fund	Total
		Corpus	Designated Fund	General Fund		
INCOME						
Academic Receipts	7	-	-	2,23,81,033.00	-	2,23,81,033.00
Grants & Donations	8	-	-	-	-	-
Income from Investments		-	-	-	-	-
Other Incomes	9	-	-	1,85,507.00	-	1,85,507.00
TOTAL (A)		-	-	2,25,66,540.00	-	2,25,66,540.00
EXPENDITURE						
Staff Payments & Benefits	10	-	-	1,36,16,483.00	-	1,36,16,483.00
Academic Expenses	11	-	-	2,19,942.00	-	2,19,942.00
Admin & General Expenses	12	-	-	33,12,846.00	-	33,12,846.00
Transportation Expenses	13	-	-	3,95,936.75	-	3,95,936.75
Repairs & Maintenance	14	-	-	3,83,727.00	-	3,83,727.00
Finance Costs	15	-	-	2,808.68	-	2,808.68
Other Expenses		-	-	-	-	-
Depreciation	4	-	-	5,07,534.00	-	5,07,534.00
TOTAL (B)		-	-	1,84,39,277.43	-	1,84,39,277.43
Balance Being Excess of Income Over Expenditure (B-A)		-	-	41,27,262.57	-	41,27,262.57
Transfer to/from Designated Fund		-	-	-	-	-
- Building Fund		-	-	-	-	-
- Others (Specify)		-	-	-	-	-
Balance Being Surplus (Deficit) Carried to General Fund		-	-	41,27,262.57	-	41,27,262.57
Notes on Accounts	16					

The schedules referred to above form an integral part of the Income & Expenditure Account.
This is the Income & Expenditure Account referred to in our report of even date.

**EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.**

PLACE : AURANGABAD

DATE: 07-01-2022

ACCOUNTANT

DIRECTOR

FINANCE OFFICER

FOR ASHOK PATIL & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. NO. 122045W

(SAURABH P AGRAWAL)

PARTNER

M. NO. 131312

SCHEDULES FORMING PART OF THE BALANCE SHEET AS 31ST MARCH, 2021

SCHEDULE-1 GENERAL FUND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance as at the Beginning of the Year	(2,47,69,222.79)	(2,18,01,278.53)
Add: Contributions Towards General Fund	-	-
Add: Balance of Net Surplus/(Deficit) Transferred from the Income and Expenditure Account	41,27,262.57	(29,67,944.26)
BALANCE AT THE YEAR-END	(2,06,41,960.22)	(2,47,69,222.79)

SCHEDULE-2 LOANS/BORROWINGS

SECURED LOANS

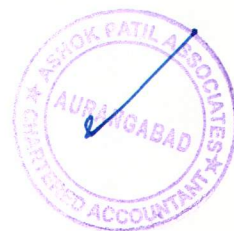
---- NOT APPLICABLE ----

UNSECURED LOANS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Central Government		-		-
2. State Government (Specify)		-		-
3. Financial Institutions		-		-
4. Banks:		-		-
5. Other Institutions and Agencies		2,41,45,979.05		2,45,76,233.30
MGM Institute of Health Sciences, (HO), Mumbai	2,41,45,979.05		2,45,76,233.30	
6. Fixed Deposits		-		-
Total		2,41,45,979.05		2,45,76,233.30

SCHEDULE-3 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT LIABILITIES				
1. Deposits from Staff		9,82,495.00		7,73,735.00
Staff's Deposits	9,82,495.00		7,73,735.00	
2. Deposits from Students		42,95,100.00		35,92,400.00
Hostel/ Lab/ Library Deposit	42,95,100.00		35,92,400.00	
3. Sundry Creditors		2,15,211.00		4,90,623.00
a) For Goods & Services				
Creditors for Purchases	-		15,488.00	
Creditors for Assets	-		-	
Creditors for Expenses	2,15,211.00		4,75,135.00	
b) Others	-		-	
4. Advances Received		13,47,750.00		26,90,747.29
Advance Fees from Students	1,70,000.00		42,531.31	
Allumni Asso. Registration Fees	1,45,500.00		1,11,500.00	
SNA Contribution - 1st BSC Nursing	1,00,000.00		1,00,000.00	
Medical Insurance -1st to 4 th B.Sc. (N)	6,60,000.00		-	
SNA Contribution - IV th Year	750.00		3,600.00	
Hostel, Mess & Other Fees Payable	2,71,500.00		24,33,115.98	
5. Interest Accrued But not Due on:		-		-



6. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):				
a) Overdue				
b) Others		450.00		300.00
Outstanding Expenses	450.00		300.00	
7. Other Current Liabilities		22,068.00		16,268.00
a) Salaries	5,800.00		-	
f) Other Funds	16,268.00		16,268.00	
TOTAL (A)	68,63,074.00	68,63,074.00	75,64,073.29	75,64,073.29
B. PROVISIONS		-		-
TOTAL (B)		-		-
TOTAL (A+B)	68,63,074.00	68,63,074.00	75,64,073.29	75,64,073.29

SCHEDULE-5 CURRENT ASSETS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Stock:		-		-
2. Sundry Debtors:		-		-
3. Cash Balances in Hand (Including Cheques/Dafts and Imprest)	-	-	-	-
a) With Scheduled Bank:		19,53,626.05		15,49,459.02
-In Current Accounts	(5,92,634.95)		(17,46,987.06)	
-In Term Deposit Accounts				
-In Savings Accounts				
PNB Bank Auto Sweeft A/c	24,85,000.00		27,50,000.00	
State Bank of India	-		1,28,226.08	
IDBI Bank	61,261.00		4,18,220.00	
b) With Non-Schedules Banks:		-		-
3. Others Receivables		55,12,630.00		24,83,500.00
Fees Receivable	55,12,630.00		24,83,500.00	
TOTAL		74,66,256.05		40,32,959.02

SCHEDULE-6 LOANS, ADVANCES & DEPOSITS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Advances to Employees: (Non-Interest Bearing)		-		-
2. Long Term Advances to Employees:(Interest Bearing)		-		-
3. Advances and other Amounts Recoverable in Cash or in Kind or for which value is to be Received:		-		-
4. Prepaid Expenses		1,29,093.00		81,739.00
a) Insurance	1,29,093.00		81,739.00	
b) Other Expenses	-		-	
5. Deposits		57,387.00		57,387.00
a) Telephone	7,500.00		7,500.00	
b) Electricity	48,237.00		48,237.00	
f) Others (to be Specified)Gas cylinder Deposit	1,650.00		1,650.00	
6. Income Accrued:		-		-
7. Other Receivable		-		-
8. Claims Receivable		-		-
TOTAL	1,86,480.00	1,86,480.00	1,39,126.00	1,39,126.00



SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2021

SCHEDULE-7 ACADEMIC RECEIPTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FEES FROM STUDENTS		
Academic/ Examinations /Other Fees	2,23,81,033.00	2,00,01,500.00
GRAND TOTAL	2,23,81,033.00	2,00,01,500.00

SCHEDULE-8 GRANTS & DONATIONS (Irrevocable Grants & Subsidies Received)

--- NOT APPLICABLE ---

SCHEDULE-9 OTHER INCOMES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Income from Land & Building		
Total	-	-
B. Sale of Institute's Publications	-	-
C. Income from Holding Events		
Total	-	-
D. Interest on Term Deposits:		
a) Interest on Saving Banks/Fixed Deposits	76,122.00	90,365.00
Total	76,122.00	90,365.00
E. Interest on Savings Accounts:		
a) With Scheduled Banks	-	-
Total	-	-
F. Interest on Loans:		
Total	-	-
G. Interest on Debtors and Other Receivable	-	-
H. Others		
5. Misc. Receipts	1,09,385.00	5,35,800.09
Total	1,09,385.00	5,35,800.09
GRAND TOTAL (A+B+C+D+E+F+G+H)	1,85,507.00	6,26,165.09

SCHEDULE- 10 STAFF PAYMENTS & BENEFITS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Salaries and Wages	1,34,85,285.00	1,47,37,111.00
Contribution to Provident Fund	1,10,928.00	1,18,104.00
Staff Development Expenses	-	9,000.00
Administration charges of PF	270.00	72.00
Honorarium/Remuneration Expenses	20,000.00	30,000.00
TOTAL	1,36,16,483.00	1,48,94,287.00

SCHEDULE-11 ACADEMIC EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Laboratory Expenses	5,140.00	11,851.00
Examination	3,552.00	39,841.00
Student Activities Expenses	-	16,970.00
Freeship	11,250.00	70,000.00
Inspection Fees	-	26,15,202.00
Admission Expenses	-	6,750.00
Affiliation Fees	2,00,000.00	2,28,800.00
TOTAL	2,19,942.00	29,89,414.00



SCHEDULE-12 ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electricity and Power	8,02,391.00	4,40,909.00
Water Charges	1,46,519.00	-
Postage & Telegram	396.00	2,424.00
Telephone and Internet Charges	14,681.00	16,580.00
Printing & Stationary	82,148.32	85,752.00
Traveling and Conveyance Expenses	3,022.00	11,761.00
Auditors Remuneration	35,000.00	35,000.00
News Papers/Magazines & Journals	3,01,699.00	3,26,345.00
Function & Program Expenses	5,580.00	1,00,419.00
Clinical Expenses	-	2,67,765.00
Washing & Cleaning Expenses	12,36,317.00	14,44,967.00
Office & Misc Expenses	51,808.00	58,108.00
Consumable expenses	59,710.68	42,801.00
Xerox Expenses	29,637.00	75,394.00
Security Guard Expenses	5,43,937.00	8,09,137.00
TOTAL	33,12,846.00	37,17,362.00

SCHEDULE-13 TRANSPORTATION EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Vehicles (Owned by Educational Institution)		
a) Running Expenses (Petrol/Diesel/Toll Tax)	2,03,177.75	90,370.00
b) Repairs & Maintenance	67,684.00	1,30,822.00
c) Insurance Expenses	1,25,075.00	1,29,170.00
TOTAL	3,95,936.75	3,50,362.00

SCHEDULE-14 REPAIRS & MAINTENANCE

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electrical	56,035.00	1,24,824.00
Building	14,830.00	4,16,856.00
Furniture & Fixture	2,450.00	1,92,447.00
Office Equipments	2,68,627.00	38,929.00
Computer	41,785.00	1,15,290.00
TOTAL	3,83,727.00	8,88,346.00

SCHEDULE-15 FINANCE COSTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges	2,808.68	83,187.35
TOTAL	2,808.68	83,187.35



SCHEDULE -4 FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION					NET BLOCK	
Particulars	Cost/Valuation As At Beginning of The Year	Additions During the Year	Deductions During the Year	Cost/Valuation at the Year End	Rate of Dep.	As at the Beginning of the Year	On Additions During the Year	On Deductions During the Year	Total up to the Year End	As at the Current Year End	As at the Previous Year End
I. Land:	-	-	-	-	-	-	-	-	-	-	-
a) Freehold	-	-	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-	-
II. Building:	-	-	-	-	-	-	-	-	-	-	-
a) On Freehold Land	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/ Premise	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not	-	-	-	-	-	-	-	-	-	-	-
Belonging to Educational Institutions	-	-	-	-	-	-	-	-	-	-	-
III. Plants, Machinery & Equipment	19,60,983.75	22,892.00	-	19,83,875.75	15%	93,137.00	3,434.00	-	96,571.00	5,47,237.54	6,20,916.54
IV. Vehicle	18,05,559.00	-	-	18,05,559.00	15%	38,524.00	-	-	38,524.00	2,18,302.05	2,56,826.05
V. Furniture & Fixtures	45,12,807.50	-	-	45,12,807.50	10%	1,85,355.00	-	-	1,85,355.00	16,68,190.15	18,53,545.15
VI. Office Equipment	-	-	-	-	-	-	-	-	-	-	-
VII. Computer/Peripherals	14,95,224.00	-	-	14,95,224.00	40%	1,67,894.00	-	-	1,67,894.00	2,51,841.00	4,19,735.00
VIII. Electric Installations	-	-	-	-	-	-	-	-	-	-	-
XI. Library Books	13,06,943.00	-	-	13,06,943.00	40%	19,190.00	-	-	19,190.00	28,786.04	47,976.04
XII. Dead Stock	-	-	-	-	-	-	-	-	-	-	-
A. Total of CURRENT YEAR	1,10,81,517.25	22,892.00	-	1,11,04,409.25	-	5,04,100.00	3,434.00	-	5,07,534.00	27,14,356.78	31,98,998.78
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	-
XIII. Capital Work-in -Progress	-	-	-	-	-	-	-	-	-	-	-
TRANSFER TO ASSETS	-	-	-	-	-	-	-	-	-	-	-
B. NET WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	1,10,81,517.25	22,892.00	-	1,11,04,409.25	-	5,04,100.00	3,434.00	-	5,07,534.00	27,14,356.78	31,98,998.78



**SCH. 16 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR 2020-2021**

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The Accounts are prepared in accordance with accounting principles generally accepted in India. The Institute is maintaining its accounts on mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Revenue : i.e. fees from students, bank interest, etc. are accounted for on accrual basis and misc. receipts are accounted for on receipt basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition less depreciation fund which is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act, 1961.

6) INVESTMENTS:

Investments are stated at cost of acquisition, if any.

7) CURRENT ASSETS, LOANS & ADVANCES

In the opinion of the Management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realisable assets are not less than their realisable value in the ordinary course.

8) FOREIGN CURRENCY TRANSACTIONS

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions or that approximates the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- c) Any income or expense on account of exchange difference either on settlement or on translation, if any, is recognised in the Income and Expenditure account.

9) BORROWING COSTS

Borrowing costs that are directly attributable to acquisition of assets has been capitalised and other borrowing costs has been treated as an expense during the period in which they have incurred.

10) IMPAIRMENT OF ASSETS

The Management on an annual basis tests the carrying amount of assets for impairment so as to determine a) the provision for impairment loss, if any, or b) the reversal, if any, required on account of impairment loss recognised in previous periods.



11) BENEFITS TO EMPLOYEES:

A) Provident Fund Contribution:

Provident fund contribution, if any, is made to Government Provident Fund Authority. Retirement Benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

B) Gratuity

Gratuity liability is a defined benefit obligation. Provision for Gratuity, if any, has been made on the basis of calculations provided by the management during the financial year and the same has been charged to the Income & Expenditure Account.

12) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account. Where the Govt. Grants are given by way of contribution towards any specific research projects then separate books of accounts are maintained for the same and only unutilised amount of the said grants are shown as "receipts against sponsored grants/research projects" under other current liabilities in the books of the Institute.

B. NOTES ON ACCOUNTS:-

- 1 Balances on account of deposits, advances and other receivables and payables are subject to external confirmation.
- 2 Previous year figures have been regrouped/reclassified/recasted, wherever necessary to conform to the current year presentation.
- 3 It is explained by the Management that Corpus Funds have been created and maintained in the name of the Institution and the same has been invested partly in Fixed Deposits with Scheduled Banks & partly in Government Security Bonds.

PLACE : AURANGABAD

DATE: 07-01-2022



ACCOUNTANT


DIRECTOR


FINANCE OFFICER



FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 022045W


(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

MGM NEW BOMBAY COLLEGE OF NURSING

(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)

KAMOTHE, NAVI MUMBAI

AUDITED STATEMENTS OF ACCOUNTS

FOR

F.Y. 2020-2021

AUDITORS

**ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL,
NEW OSMANPURA,
AURANGABAD.**

ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Vice Chancellor,
MGM Institute of Health Sciences,
3rd Floor, MGM Education Campus,
Sector 18, Kamothe,
Navi Mumbai - 410209.

We have audited the financial statements of **MGM NEW BOMBAY COLLEGE OF NURSING (Constituent Unit of MGM Institute of Health Sciences), KAMOTHE, NAVI MUMBAI**, (hereinafter referred to as "The Institute") which comprise the Balance Sheet as at **31st March, 2021**, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of, read with notes thereon of the Institute are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The Institute'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 the Management either intends to liquidate The Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The Institute'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 misstatements, 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 misstatements 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.

PLACE: AURANGABAD

DATE: 07-01-2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER
M. NO. 131312

UDIN : 22131312AAAAABE1730

MGM NEW BOMBAY COLLEGE OF NURSING
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI
BALANCE SHEET AS ON 31ST MARCH, 2021

(Amount in Rs.)

SOURCES OF FUNDS	Sch.	Current Year	Previous Year
UNRESTRICTED FUNDS			
Corpus		-	-
General Fund	1	(2,06,41,960.22)	(2,47,69,222.79)
Designated/Earmarked Funds		-	-
RESTRICTED FUNDS		-	-
LOANS/BORROWINGS			
Secured	2A	-	-
Unsecured	2B	2,41,45,979.05	2,45,76,233.30
CURRENT LIABILITIES & PROVISIONS	3	68,63,074.00	75,64,073.29
TOTAL (Rs.)		1,03,67,092.83	73,71,083.80
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	4	27,14,356.78	31,98,998.78
Intangible Assets		-	-
Capital Work-In-Progress		-	-
INVESTMENTS			
Long Term		-	-
Short Term		-	-
CURRENT ASSETS	5	74,66,256.05	40,32,959.02
LOANS, ADVANCES & DEPOSITS	6	1,86,480.00	1,39,126.00
TOTAL (Rs.)		1,03,67,092.83	73,71,083.80
Notes on Accounts	16		

The schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

**EXAMINED AND FOUND CORRECT AS PER BOOKS OF
ACCOUNT PRODUCED AND INFORMATION GIVEN,
SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE.**

PLACE : AURANGABAD
DATE: 07-01-2022

ACCOUNTANT

DIRECTOR

FINANCE OFFICER

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W

(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

MGM NEW BOMBAY COLLEGE OF NURSING
(CONSTITUENT UNIT OF MGM INSTITUTE OF HEALTH SCIENCES)
KAMOTHE, NAVI MUMBAI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

(Amount in Rs.)

Particulars	Sch.	Current Year					Previous Year
		Unrestricted Funds			Restricted Fund	Total	Total
		Corpus	Designated Fund	General Fund			
INCOME							
Academic Receipts	7	-	-	2,23,81,033.00	-	2,23,81,033.00	2,00,01,500.00
Grants & Donations	8	-	-	-	-	-	-
Income from Investments		-	-	-	-	-	-
Other Incomes	9	-	-	1,85,507.00	-	1,85,507.00	6,26,165.09
TOTAL (A)		-	-	2,25,66,540.00	-	2,25,66,540.00	2,06,27,665.09
EXPENDITURE							
Staff Payments & Benefits	10	-	-	1,36,16,483.00	-	1,36,16,483.00	1,48,94,287.00
Academic Expenses	11	-	-	2,19,942.00	-	2,19,942.00	29,89,414.00
Admin & General Expenses	12	-	-	33,12,846.00	-	33,12,846.00	37,17,362.00
Transportation Expenses	13	-	-	3,95,936.75	-	3,95,936.75	3,50,362.00
Repairs & Maintenance	14	-	-	3,83,727.00	-	3,83,727.00	8,88,346.00
Finance Costs	15	-	-	2,808.68	-	2,808.68	83,187.35
Other Expenses		-	-	-	-	-	-
Depreciation	4	-	-	5,07,534.00	-	5,07,534.00	6,72,651.00
TOTAL (B)		-	-	1,84,39,277.43	-	1,84,39,277.43	2,35,95,609.35
Balance Being Excess of Income Over Expenditure (B-A)		-	-	41,27,262.57	-	41,27,262.57	(29,67,944.26)
Transfer to/from Designated Fund		-	-	-	-	-	-
- Building Fund		-	-	-	-	-	-
- Others (Specify)		-	-	-	-	-	-
Balance Being Surplus (Deficit) Carried to General Fund		-	-	41,27,262.57	-	41,27,262.57	(29,67,944.26)
Notes on Accounts	16						

The schedules referred to above form an integral part of the Income & Expenditure Account.
This is the Income & Expenditure Account referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.

PLACE : AURANGABAD

DATE: 07-01-2022

ACCOUNTANT

DIRECTOR

FINANCE OFFICER

FOR ASHOK PATIL & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. NO. 122045W

(SAURABH P AGRAWAL)

PARTNER

M. NO. 131312

SCHEDULES FORMING PART OF THE BALANCE SHEET AS 31ST MARCH, 2021

SCHEDULE-1 GENERAL FUND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance as at the Beginning of the Year	(2,47,69,222.79)	(2,18,01,278.53)
Add: Contributions Towards General Fund	-	-
Add: Balance of Net Surplus/(Deficit) Transferred from the Income and Expenditure Account	41,27,262.57	(29,67,944.26)
BALANCE AT THE YEAR-END	(2,06,41,960.22)	(2,47,69,222.79)

SCHEDULE-2 LOANS/BORROWINGS

SECURED LOANS

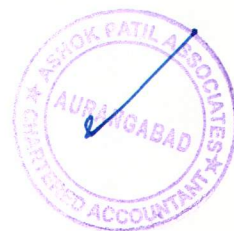
---- NOT APPLICABLE ----

UNSECURED LOANS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Central Government		-		-
2. State Government (Specify)		-		-
3. Financial Institutions		-		-
4. Banks:		-		-
5. Other Institutions and Agencies		2,41,45,979.05		2,45,76,233.30
MGM Institute of Health Sciences, (HO), Mumbai	2,41,45,979.05		2,45,76,233.30	
6. Fixed Deposits		-		-
Total		2,41,45,979.05		2,45,76,233.30

SCHEDULE-3 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT LIABILITIES				
1. Deposits from Staff		9,82,495.00		7,73,735.00
Staff's Deposits	9,82,495.00		7,73,735.00	
2. Deposits from Students		42,95,100.00		35,92,400.00
Hostel/ Lab/ Library Deposit	42,95,100.00		35,92,400.00	
3. Sundry Creditors				
a) For Goods & Services		2,15,211.00		4,90,623.00
Creditors for Purchases	-		15,488.00	
Creditors for Assets	-		-	
Creditors for Expenses	2,15,211.00		4,75,135.00	
b) Others	-		-	
4. Advances Received		13,47,750.00		26,90,747.29
Advance Fees from Students	1,70,000.00		42,531.31	
Allumni Asso. Registration Fees	1,45,500.00		1,11,500.00	
SNA Contribution - 1st BSC Nursing	1,00,000.00		1,00,000.00	
Medical Insurance -1st to 4 th B.Sc. (N)	6,60,000.00		-	
SNA Contribution - IV th Year	750.00		3,600.00	
Hostel, Mess & Other Fees Payable	2,71,500.00		24,33,115.98	
5. Interest Accrued But not Due on:		-		-



6. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):				
a) Overdue				
b) Others		450.00		300.00
Outstanding Expenses	450.00		300.00	
7. Other Current Liabilities		22,068.00		16,268.00
a) Salaries	5,800.00		-	
f) Other Funds	16,268.00		16,268.00	
TOTAL (A)	68,63,074.00	68,63,074.00	75,64,073.29	75,64,073.29
B. PROVISIONS		-		-
TOTAL (B)		-		-
TOTAL (A+B)	68,63,074.00	68,63,074.00	75,64,073.29	75,64,073.29

SCHEDULE-5 CURRENT ASSETS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Stock:		-		-
2. Sundry Debtors:		-		-
3. Cash Balances in Hand (Including Cheques/Dafts and Imprest)	-	-	-	-
a) With Scheduled Bank:		19,53,626.05		15,49,459.02
-In Current Accounts	(5,92,634.95)		(17,46,987.06)	
-In Term Deposit Accounts				
-In Savings Accounts				
PNB Bank Auto Sweeft A/c	24,85,000.00		27,50,000.00	
State Bank of India	-		1,28,226.08	
IDBI Bank	61,261.00		4,18,220.00	
b) With Non-Schedules Banks:		-		-
3. Others Receivables		55,12,630.00		24,83,500.00
Fees Receivable	55,12,630.00		24,83,500.00	
TOTAL		74,66,256.05		40,32,959.02

SCHEDULE-6 LOANS, ADVANCES & DEPOSITS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Advances to Employees: (Non-Interest Bearing)		-		-
2. Long Term Advances to Employees:(Interest Bearing)		-		-
3. Advances and other Amounts Recoverable in Cash or in Kind or for which value is to be Received:		-		-
4. Prepaid Expenses		1,29,093.00		81,739.00
a) Insurance	1,29,093.00		81,739.00	
b) Other Expenses	-		-	
5. Deposits		57,387.00		57,387.00
a) Telephone	7,500.00		7,500.00	
b) Electricity	48,237.00		48,237.00	
f) Others (to be Specified)Gas cylinder Deposit	1,650.00		1,650.00	
6. Income Accrued:		-		-
7. Other Receivable		-		-
8. Claims Receivable		-		-
TOTAL	1,86,480.00	1,86,480.00	1,39,126.00	1,39,126.00



SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2021

SCHEDULE-7 ACADEMIC RECEIPTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FEES FROM STUDENTS		
Academic/ Examinations /Other Fees	2,23,81,033.00	2,00,01,500.00
GRAND TOTAL	2,23,81,033.00	2,00,01,500.00

SCHEDULE-8 GRANTS & DONATIONS (Irrevocable Grants & Subsidies Received)

--- NOT APPLICABLE ---

SCHEDULE-9 OTHER INCOMES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Income from Land & Building		
Total	-	-
B. Sale of Institute's Publications	-	-
C. Income from Holding Events		
Total	-	-
D. Interest on Term Deposits:		
a) Interest on Saving Banks/Fixed Deposits	76,122.00	90,365.00
Total	76,122.00	90,365.00
E. Interest on Savings Accounts:		
a) With Scheduled Banks	-	-
Total	-	-
F. Interest on Loans:		
Total	-	-
G. Interest on Debtors and Other Receivable	-	-
H. Others		
5. Misc. Receipts	1,09,385.00	5,35,800.09
Total	1,09,385.00	5,35,800.09
GRAND TOTAL (A+B+C+D+E+F+G+H)	1,85,507.00	6,26,165.09

SCHEDULE- 10 STAFF PAYMENTS & BENEFITS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Salaries and Wages	1,34,85,285.00	1,47,37,111.00
Contribution to Provident Fund	1,10,928.00	1,18,104.00
Staff Development Expenses	-	9,000.00
Administration charges of PF	270.00	72.00
Honorarium/Remuneration Expenses	20,000.00	30,000.00
TOTAL	1,36,16,483.00	1,48,94,287.00

SCHEDULE-11 ACADEMIC EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Laboratory Expenses	5,140.00	11,851.00
Examination	3,552.00	39,841.00
Student Activities Expenses	-	16,970.00
Freeship	11,250.00	70,000.00
Inspection Fees	-	26,15,202.00
Admission Expenses	-	6,750.00
Affiliation Fees	2,00,000.00	2,28,800.00
TOTAL	2,19,942.00	29,89,414.00



SCHEDULE-12 ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electricity and Power	8,02,391.00	4,40,909.00
Water Charges	1,46,519.00	-
Postage & Telegram	396.00	2,424.00
Telephone and Internet Charges	14,681.00	16,580.00
Printing & Stationary	82,148.32	85,752.00
Traveling and Conveyance Expenses	3,022.00	11,761.00
Auditors Remuneration	35,000.00	35,000.00
News Papers/Magazines & Journals	3,01,699.00	3,26,345.00
Function & Program Expenses	5,580.00	1,00,419.00
Clinical Expenses	-	2,67,765.00
Washing & Cleaning Expenses	12,36,317.00	14,44,967.00
Office & Misc Expenses	51,808.00	58,108.00
Consumable expenses	59,710.68	42,801.00
Xerox Expenses	29,637.00	75,394.00
Security Guard Expenses	5,43,937.00	8,09,137.00
TOTAL	33,12,846.00	37,17,362.00

SCHEDULE-13 TRANSPORTATION EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Vehicles (Owned by Educational Institution)		
a) Running Expenses (Petrol/Diesel/Toll Tax)	2,03,177.75	90,370.00
b) Repairs & Maintenance	67,684.00	1,30,822.00
c) Insurance Expenses	1,25,075.00	1,29,170.00
TOTAL	3,95,936.75	3,50,362.00

SCHEDULE-14 REPAIRS & MAINTENANCE

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electrical	56,035.00	1,24,824.00
Building	14,830.00	4,16,856.00
Furniture & Fixture	2,450.00	1,92,447.00
Office Equipments	2,68,627.00	38,929.00
Computer	41,785.00	1,15,290.00
TOTAL	3,83,727.00	8,88,346.00

SCHEDULE-15 FINANCE COSTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges	2,808.68	83,187.35
TOTAL	2,808.68	83,187.35



SCHEDULE -4 FIXED ASSETS

DESCRIPTION Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/Valuation As At Beginning of The Year	Additions During the Year	Deductions During the Year	Cost/Valuation at the Year End	Rate of Dep.	As at the Beginning of the Year	On Additions During the Year	On Deductions During the Year	Total up to the Year End	As at the Current Year End	As at the Previous Year End
I. Land:	-	-	-	-	-	-	-	-	-	-	-
a) Freehold	-	-	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-	-
II. Building:	-	-	-	-	-	-	-	-	-	-	-
a) On Freehold Land	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/ Premise	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not	-	-	-	-	-	-	-	-	-	-	-
Belonging to Educational Institutions	-	-	-	-	-	-	-	-	-	-	-
III. Plants, Machinery & Equipment	19,60,983.75	22,892.00	-	19,83,875.75	15%	93,137.00	3,434.00	-	96,571.00	5,47,237.54	6,20,916.54
IV. Vehicle	18,05,559.00	-	-	18,05,559.00	15%	38,524.00	-	-	38,524.00	2,18,302.05	2,56,826.05
V. Furniture & Fixtures	45,12,807.50	-	-	45,12,807.50	10%	1,85,355.00	-	-	1,85,355.00	16,68,190.15	18,53,545.15
VI. Office Equipment	-	-	-	-	-	-	-	-	-	-	-
VII. Computer/Peripherals	14,95,224.00	-	-	14,95,224.00	40%	1,67,894.00	-	-	1,67,894.00	2,51,841.00	4,19,735.00
VIII. Electric Installations	-	-	-	-	-	-	-	-	-	-	-
XI. Library Books	13,06,943.00	-	-	13,06,943.00	40%	19,190.00	-	-	19,190.00	28,786.04	47,976.04
XII. Dead Stock	-	-	-	-	-	-	-	-	-	-	-
A. Total of CURRENT YEAR	1,10,81,517.25	22,892.00	-	1,11,04,409.25	-	5,04,100.00	3,434.00	-	5,07,534.00	27,14,356.78	31,98,998.78
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	-
XIII. Capital Work-in -Progress	-	-	-	-	-	-	-	-	-	-	-
TRANSFER TO ASSETS	-	-	-	-	-	-	-	-	-	-	-
B. NET WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	1,10,81,517.25	22,892.00	-	1,11,04,409.25	-	5,04,100.00	3,434.00	-	5,07,534.00	27,14,356.78	31,98,998.78



**SCH. 16 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR 2020-2021**

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The Accounts are prepared in accordance with accounting principles generally accepted in India. The Institute is maintaining its accounts on mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Revenue : i.e. fees from students, bank interest, etc. are accounted for on accrual basis and misc. receipts are accounted for on receipt basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition less depreciation fund which is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act, 1961.

6) INVESTMENTS:

Investments are stated at cost of acquisition, if any.

7) CURRENT ASSETS, LOANS & ADVANCES

In the opinion of the Management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realisable assets are not less than their realisable value in the ordinary course.

8) FOREIGN CURRENCY TRANSACTIONS

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions or that approximates the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- c) Any income or expense on account of exchange difference either on settlement or on translation, if any, is recognised in the Income and Expenditure account.

9) BORROWING COSTS

Borrowing costs that are directly attributable to acquisition of assets has been capitalised and other borrowing costs has been treated as an expense during the period in which they have incurred.

10) IMPAIRMENT OF ASSETS

The Management on an annual basis tests the carrying amount of assets for impairment so as to determine a) the provision for impairment loss, if any, or b) the reversal, if any, required on account of impairment loss recognised in previous periods.



11) BENEFITS TO EMPLOYEES:

A) Provident Fund Contribution:

Provident fund contribution, if any, is made to Government Provident Fund Authority. Retirement Benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

B) Gratuity

Gratuity liability is a defined benefit obligation. Provision for Gratuity, if any, has been made on the basis of calculations provided by the management during the financial year and the same has been charged to the Income & Expenditure Account.

12) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account. Where the Govt. Grants are given by way of contribution towards any specific research projects then separate books of accounts are maintained for the same and only unutilised amount of the said grants are shown as "receipts against sponsored grants/research projects" under other current liabilities in the books of the Institute.

B. NOTES ON ACCOUNTS:-

- 1 Balances on account of deposits, advances and other receivables and payables are subject to external confirmation.
- 2 Previous year figures have been regrouped/reclassified/recasted, wherever necessary to conform to the current year presentation.
- 3 It is explained by the Management that Corpus Funds have been created and maintained in the name of the Institution and the same has been invested partly in Fixed Deposits with Scheduled Banks & partly in Government Security Bonds.

PLACE : AURANGABAD

DATE: 07-01-2022



ACCOUNTANT


DIRECTOR


FINANCE OFFICER



FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 022045W


(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312