

**Swayam Siddhi Mitra Sangh's**  
**Swayam Siddhi College of Management & Research, Bhiwandi**

**Budget for the Financial Year 2021-22**

Sources of Funds	Amount		Application of Funds		Amount
<b>Fees From MMS College</b>			<b>Salary Expenses</b>		
Tuition Fees	30,600,000.00		Teaching Staff	17,500,000.00	
Development Fees	2,880,000.00	33,480,000.00	Non Teaching Staff	5,000,000.00	
<b>Other Income</b>			Visiting Faculty	750,000.00	
Misc Income		150,000.00	Staff Welfare & Other Benefits	500,000.00	23,750,000.00
			<b>Establishment Expenses</b>		
			(Electricity, Security, Municipal Taxes etc)		1,000,000.00
			Educational Expenses		2,500,000.00
			Repairs & Maintenance of Infrastructure		1,500,000.00
			Insurance Expenses		150,000.00
			Finance Expenses		10,000.00
<b>Deficit</b>		3,030,000.00	Research Activities, Conf, Seminars		200,000.00
			Other Operating Expenses		5,000,000.00
			University Fees & Share		1,000,000.00
			Computer & Spares		300,000.00
			Library Books/ Journals		300,000.00
			Furniture & Fixtures		750,000.00
			Electrical Installations		100,000.00
			Provision for Contingencies		100,000.00
		36,660,000.00			36,660,000.00

For Swayam Siddhi Mitra Sangh  
*Pachameter*  
Trustee



*[Signature]*  
Director  
Swayam Siddhi College of  
Management & Research

# Rakesh Kanthawala & Co.

Chartered Accountant

## SWAYAM SIDDHI MITRA SANGH'S COLLEGE OF MANAGEMENT & RESEARCH

2021-2022

### Significant Accounting Policies: -

1. **Basis of Accounting** :- The financial statements are prepared under historical cost convention on an accrual basis.
2. **Fixed Assets and depreciation** :- Fixed assets are stated at cost less depreciation.
3. **Investments** :- Investments are stated at cost.

Place: Mumbai

Date: 29/09/2022



For Rakesh Kanthawala & Co.  
Chartered Accountant

(Rakesh Kanthawala)



# Rakesh Kanthawala & Co.

## Chartered Accountant

### AUDITOR'S REPORT

We have audited the attached Balance Sheet of "SWAYAM SIDDHI MITRA SANGH'S COLLEGE OF MANAGEMENT & RESEARCH" as at 31<sup>st</sup> March 2022 & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have obtained all the information and explanation which to the best of my knowledge & belief, were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust, which give all the information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of my information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and give a true and fair view:
  - i) In the case of Balance Sheet of the state of affairs of the Trust as at 31<sup>st</sup> March, 2022.
  - ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

Place: Mumbai

Date: 29/09/2022



For Rakesh Kanthawala & Co.  
Chartered Accountant

*R.A. Kanthawala*

(Rakesh Kanthawala)



13/8, Atma Vallabh Trust, Achole Road, Nalasopara (E), 401 209, Dist - Palghar  
Cont. : 93228 08623, Email : rakeshkanthawala@gmail.com



## Swayam Siddhi Mitra Sangh MMS

ANNEXURE TO BALANCE SHEET AS ON 31.03.2022

### STATEMENT OF FIXED ASSETS & DEPRECIATION AS PER I.TAX ACT, 1961

Particulars	Rate	Balance as on 1.4.2021	Additions upto 30.9.2021	Total	Depreciation	Balance as on 31.03.2022
Air Conditioner	15	39,150.74	0.00	39,150.74	5,872.61	33,278.13
Building Renovations	0	192,089.00	0.00	192,089.00	0.00	192,089.00
CCTV Camera	15	33,153.40	0.00	33,153.40	4,973.01	28,180.39
Computer Lab	40	2,043.60	0.00	2,043.60	817.44	1,226.16
Computer & Printers	40	87,379.80	328,500.00	415,879.80	166,351.92	249,527.88
Computer Spares	40	32,352.00	0.00	32,352.00	12,940.80	19,411.20
Electrical Equipments	15	197,393.80	0.00	197,393.80	29,609.07	167,784.73
Electrical Fittings	15	48,722.85	0.00	48,722.85	7,308.43	41,414.42
EPBAX	15	13,571.10	0.00	13,571.10	2,035.67	11,535.44
Furniture	10	1,007,536.50	935,130.00	1,942,666.50	194,266.65	1,748,399.85
Generator	15	43,424.80	0.00	43,424.80	6,513.72	36,911.08
Invertor & UPS	15	983,580.05	0.00	983,580.05	147,537.01	836,043.04
Land & Building	0	418,987.00	0.00	418,987.00	0.00	418,987.00
Library Books (A)	40	250,413.60	274,941.00	525,354.60	210,141.84	315,212.76
Motor Car	15	233,480.55	0.00	233,480.55	35,022.08	198,458.47
Notice Board	15	45,654.35	0.00	45,654.35	6,848.15	38,806.20
Projectors	15	82,427.05	0.00	82,427.05	12,364.06	70,062.99
Sound System	15	0.00	44,340.00	44,340.00	6,651.00	37,689.00
T.V.	15	18,423.75	0.00	18,423.75	2,763.56	15,660.19
Tally Software	15	12,029.20	0.00	12,029.20	1,804.38	10,224.82
Water Purifier	15	13,511.60	0.00	13,511.60	2,026.74	11,484.86
White Board	15	19,176.85	0.00	19,176.85	2,876.53	16,300.32
<b>Total</b>		<b>3,774,501.59</b>	<b>1,582,911.00</b>	<b>5,357,412.59</b>	<b>858,724.66</b>	<b>4,498,687.92</b>



Certified True Copy  
 of RAKESH KANTHAWALA & CO  
 Chartered Accountants  
*R. A. Kanthawala*  
 Proprietor  
 Mem. No. 117835

*P. Kanthawala*  
 Trustee

**SWAYAM SIDDHI COLLEGE OF MGMT AND RESEARCH**  
**Schedule of Indirect Expenses**  
**01.04.2021 to 31.03.2022**

Particulars	Amount (Rs.)
<b>Administration Expenses</b>	<b>25,409,545.00</b>
Salary to Teaching Staff	18,446,709.00
Salary to Non Teaching Staff- Regular	5,193,550.00
Salary to Non Teaching Staff-Bonus	471,853.00
Salary/ Remuneration to Guest / Visiting Faculty	964,154.00
Employees PF Contribution	227,262.00
Staff Welfare Expenses	106,017.00
<b>EDUCATIONAL EXPENSES</b>	<b>3,656,556.00</b>
Industrial Visit for Students	856,900.00
National Conference Expenses	118,500.00
Newsletter Expenses	4,125.00
Orientation Programme Exps	123,220.00
Research Grant to Faculty & Students	2,553,811.00
<b>Establishment Expenses</b>	<b>1,296,333.00</b>
Electricity Charges	530,243.00
Campus Gardening Exps	53,340.00
Municipal Taxes	149,700.00
SECURITY SERVICE CHARGES (Malthar Security)	358,000.00
Sports Expenses	99,300.00
WATER CHARGES	105,750.00
<b>Finance Charges</b>	<b>10,350.91</b>
BANK CHARGES	10,350.91
<b>Operating Expenses</b>	<b>1,823,022.88</b>
Fire Safety System Expenses	88,000.00
Generator Expenses	135,871.00
Insurance College Building	94,573.00
Repairs & Maintenance - Furniture	212,174.00
Repairs & Maintenance - Computers	385,806.88
Repairs & Maintenance- Building	358,756.00
Repairs & Maintenance- Electricals	93,580.00
Repairs & Maintenance- Invertor & UPS	215,000.00
Repairs & Maintenance- Vehicle	95,889.00
Repairs & Maintenance-General	99,581.00
Staff Insurance	43,992.00
<b>Other Administrative Expenses</b>	<b>2,377,324.00</b>
Advertisement for Faculty Recruitment	102,658.00
AICTE Approval Process Fees	75,000.00
ARA Fees	41,100.00
Computer Lab Expenses	16,228.00
Fire Noc Fees	10,000.00
FRA Fees	29,250.00
Medical Expenses	35,400.00
Training & Placement Expenses	38,716.00
Office Expenses	88,262.00
Building Rent to Trust	1,500,000.00
Scholarship to Students by Mgmt.	305,146.00
Website & Internet Exps	135,564.00
<b>Other Operating Exps</b>	<b>4,308,648.00</b>
Alumni Meet Expenses	58,526.00
University Exam Expenses	52,042.00
Computer Exps	81,895.00
Donations	7,501.00
Festival Celebration Expenses	93,257.00
Legal Expenses	86,100.00
Library Exps	5,145.00
Hostel Expenses	294,361.00
Postage & Telgram	38,235.00
Printing & Stationery - General	302,129.00
Printing & Stationery - Exam	226,500.00
Printing & Stationery- Banners	425,686.00
Professional Fees(Architect)	75,600.00
Professional Fees (Audit)	15,000.00
Professional Fees(Legal)	35,000.00
Programme Exps/ Guest	88,759.00
Students Welfare	75,246.00
Telephone & Mobile	257,124.00
Transport Charges	637,200.00
Travelling Exps	192,356.00
Uniform Expenses for Non Teaching Staff	110,000.00
<b>University of Mumbai Fees</b>	
Affiliation Fees	289,000.00
PG Registration & Enrollemnet	250,637.00
University Exam Fees	392,058.00
University Fees (Others)	65,189.00
University exam Share	123,062.00
University Share (Enrollment & Regn)	31,040.00
<b>Grand Total</b>	<b>38,881,779.79</b>

Certified True Copy  
For RAKESH KANTHAWALA & CO  
Chartered Accountants

*R. A. L.*  
Proprietor  
Mem. No. 117835



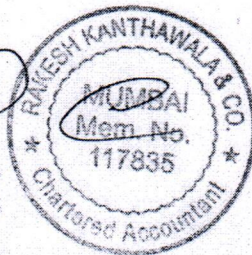
For Swayam Siddhi Mitra Sangh  
*Pachanand*  
Trustee

**Swayam Siddhi Mitra Sangh's**  
**SWAYAM SIDDHI COLLEGE OF MANAGEMENT AND RESEARCH**  
**Balance Sheet as on 31.03.2022**

Liabilities	Amount		Assets	Amount	
<b>Capital Account</b>			<b>Fixed Assets</b>		
RESERVES & SURPLUS	15,588,236.00	15,588,236.00	Gross Block	8,289,537.59	
			Less: Depreciation	858,724.66	7,430,812.92
<b>Loans (Liability)</b>			<b>Investments</b>		
Loan from Parag Khandekar	3,975,496.00		Security Deposit With Axis Bank	800,000.00	
Loan from Rita Khandekar	2,198,300.00		Investments	4,295,000.00	4,295,000.00
Loan from Tejas Khandekar	1,898,210.00				
Loan from Smt. Tara G Khandekar	1,250,000.00		<b>Current Assets</b>		
Loan from Ankit Multi Trade Pvt Ltd.	1,630,000.00		Loans & Advances (Asset)	333,397.68	
Loan from PG Khandekar HUF	700,000.00	11,652,006.00	Cash-in-Hand	22,680.00	
			Bank Accounts	158,167.13	
<b>Current Liabilities</b>			Sundry Receivables (Fees from Students)	7,133,818.68	
Caution Money Refundable	1,059,912.60		Deposits	1,525,000.00	
Research Fund Payable	2,553,811.00		Other Loans & Advances	40,800.00	
Current Liabilities others	5,548,149.00		Scholarship Receivable	14,400,000.00	
Electricity Charges Payable	50,768.32		Software	520,678.00	
Salary Payable	3,340,729.00		Unimoni Finance	1,786,285.00	
Security Charges Payable	40,000.00		Shri Shanti Suri Vidyamandir Sanstha	4,000,000.00	29,920,826.49
Industrial Visit Expenses Payable	100,000.00				
Sundry Creditors Others	415,181.00	13,108,550.92	<b>Branch / Divisions</b>		
			Swayam Siddhi Mitra Sangh	7,429,191.00	
<b>Branch / Divisions</b>			Swayam Siddhi Degree Night College	6,026,526.00	
Swayam Siddhi D.Ed College	7,006,417.00		Gurukul School	953,314.00	
Swayam Siddhi Degree College	32,427,807.00		Swayam Siddhi College of Education (BED)	6,904,344.00	21,313,375.00
Swayam Siddhi M.Ed College	263,843.00	39,698,067.00	<b>Income &amp; Expenditure A/c</b>		
			Opening Balance	12,934,894.05	
			Add: Current Year Deficit	4,151,951.45	17,086,845.51
<b>Total</b>		<b>80,046,859.92</b>	<b>Total</b>		<b>80,046,859.92</b>

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 For RAKESH KANTHAWALA & CO.  
 Chartered Accountants

*R. A. I.*  
 Proprietor  
 Mem. No. 117835



For Swayam Siddhi College of Management & Research

*PGKhandekar*  
 Parag G. Khandekar  
 Managing Trustee

*R. P. Khandekar*  
 Mrs. Rita P. Khandekar  
 Trustee



**Swayam Siddhi Mitra Sangh's**  
**SWAYAM SIDDHI COLLEGE OF MANAGEMENT AND RESEARCH**  
**Income & Expenditure for the year ended 31st March, 2022**

Particulars	Amount	Particulars	Amount
<b>Expenditure</b>		<b>Income</b>	
Administration Expenses	25,409,545.00		
Educational Expenses	3,656,556.00	By Tution Fees	31,867,200.00
Establishment Exps	1,296,333.00	By Development Fees	3,540,800.00
Finance Exps	10,350.91	By Other Income	180,553.00
<b>Operating Exps</b>	<b>1,823,022.88</b>		
Other Administration Expenses	2,377,324.00		
Other Operating Exps	4,308,648.00		
Depreciation	858,724.66		
		By Deficit	4,151,951.45
		Excess of Expenditure over Income	
<b>Total</b>	<b>39,740,504.45</b>	<b>Total</b>	<b>39,740,504.45</b>

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Chartered Accountants

*R. A. K.*

Proprietor  
Mem. No. 117835



For Swayam Siddhi College of Management & Research

*P. G. Khandekar*

Parag G. Khandekar  
Managing Trustee

*Rita P. Khandekar*

Mrs. Rita P. Khandekar  
Trustee

