



R. B. Pethe & Co.
CHARTERED ACCOUNTANTS

Indua-Uma Apartment, A-2, Corporation Colony,
North Ambazari Road, Nagpur - 440 010
Email : rbpethe@gmail.com Ph. : (O) 2230266, 2238027

AUDIT REPORT

We have examined the Balance Sheet and Income and Expenditure Account of St Vincent Pallotti College of Engineering and Technology, Wardha Road, Nagpur -441108, Maharashtra as at 31st March 2024 with Books of Accounts maintained by the said institution for their all courses.

We have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of the audit, In my opinion, proper books of accounts have been kept by the institution including that of each section visited by me so far as appears from my examination of the books and proper returns adequate for the purpose of audit have been received from branches.

We further certify that the institution is following mercantile basis method of accounting.

We further certify that the accounts of the trust are submitted on by following Indian Accounting Standard No 17 and certified by the statutory auditor of the institution as true and fair representation of segmental reporting (segment being every course for which the approval of the fee is sought before the authority)

We further certify that the proper books of accounts have been kept by the institution and every segment in my opinion and to the best of my information and according to information given me the said accounts give true and fair view.

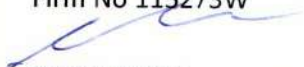
(I) in the case of Balance Sheet of the state of affairs of the above named St Vincent Pallotti College of Engineering and Technology , Wardha Road, Nagpur and segment as at 31.3.2024.

(II) in the case of Income and Expenditure Account of the surplus of the institution and segment for year ending 31.3.2024.

Place – Nagpur
Date – 22/09/2024



For R B Pethe & Co,
Chartered Accountants,
Firm No 115273W


CA R B Pethe
Partner

Membership No 034202

Udin No.: 2434202BKFHJ6741

ST. VINCENT PALLOTTI COLLEGE OF ENGINEERING & TECHNOLOGY, NAGPUR.


BALANCE SHEET AS AT 31ST MARCH 2024

(College Consolidated)

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
Branch Account		23,78,88,887	Fixed Assets		
Depreciation Fund		27,53,77,883	(As Per Schedule "A")		50,32,18,467
Staff Welfare Fund		17,94,106	Investments		
Current Liabilities			FDRs with Banks	1,27,70,680	
Advance From University	10,28,293		Accrued Interest on FDRs	9,33,428	1,37,04,108
Caution Money Deposit	2,58,50,994		Current Assets		
Provident Fund	3,79,800		Cash-in-hand	4,27,950	
Advance From Unnat Bharat Abhiyan	50,000		Bank Accounts	96,34,652	1,00,62,602
Sundry Creditors	98,634				
Salary Payable	1,66,193		Fees & Scholarship Receivable	11,29,83,293	11,29,83,293
TDS Payable	2,82,532	2,78,56,446	Other Current Assets	28,93,013	28,93,013
Income & Expenditure A/c.					
Balance as per previous B/S	8,79,27,526				
Add: Surplus for the year	1,20,16,635	9,99,44,161			
Total		64,28,61,484	Total		64,28,61,483

As per our report of even date.

ST. VINCENT PALLOTTI COLLEGE OF ENGINEERING & TECHNOLOGY, NAGPUR.


Financial Administrator

Principal


Principal
ST. VINCENT PALLOTTI
COLLEGE OF ENGINEERING
& TECHNOLOGY, NAGPUR

Date _____
Nagpur. **Financial Administrator**
St. Vincent Pallotti College
of Engg. & Tech, Nagpur



For R. B. Pethe & Co.
(Chartered Accountants)
FRN 115273 W



CA R. B. Pethe
Regd. No. 34202
Partner
UDIN :- 2434202BKFHJ6741

St. Vincent Pallotti College of Eng. & Tech., Nagpur
College a/c B. E.

SCHEDULE "A" OF FIXED ASSETS

2023-24

(College Consolidated)										
Sr. No.	Name of Assets	Rate of Dep.	Opening as on 01.04.23	Addition During the year		Gross block	Depreciation Last year	for the year	Total Depreciation	Net block as on 31.03.2024
				Before 30th Sep.	After 30th Sep.					
1	Land	0%	1535000	0	0	1535000	0	-	-	1535000
2	Building Construction	5%	218354229	6827007	13941631	239122867	105483561	63,33,425	11,18,16,986	127305882
	WIP Building Construction	0%		758100	1680000	2438100		-	-	2438100
3	Books	25%	10252936	59823	596119	10908878	8487871	5,30,737	90,18,608	1890270
4	Computer & Peripherals	40%	57985492	1339102	2094836	61419430	52141520	32,92,197	5,54,33,717	5985713
5	Vehicle	15%	12154214	0	0	12154214	8323361	5,74,628	88,97,989	3256225
6	Equipments	15%	38856087	5874549	6769329	51499965	30676021	26,15,892	3,32,91,913	18208052
7	Lab Equipment	15%	29998406	3960603	7465184	41424193	5901931	47,68,451	1,06,70,382	30753812
8	Solar	15%	7611402	0	125000	7736402	3044092	6,94,472	37,38,563	3997839
9	Furniture & Fixture	10%	57963106	5980200	4810421	68753727	34584507	31,76,401	3,77,60,908	30992819
10	Software	40%	6181894	43796	0	6225690	3764237	9,84,581	47,48,818	1476871
Total			440892766	24843181	37482520	503218467	252407101	22970782	275377883	227840584


Financial Administrator
St. Vincent Pallotti College
of Engg. & Tech, Nagpur


PRINCIPAL
ST. VINCENT PALLOTTI
COLLEGE OF ENGINEERING
& TECHNOLOGY, NAGPUR



ST. VINCENT PALLOTTI COLLEGE OF ENGINEERING & TECHNOLOGY, NAGPUR.

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2024

(College Consolidated)

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT
Salary Expenditure			By Fees	
Salary - Teaching			Tuition Fees	27,44,88,782
Salary Pay - Teaching	15,50,15,658		Development Fees	3,84,33,484
Employers Contribution - Teaching	27,96,681		By Interest	
E.P.F.Adm. Charges - Teaching	2,32,739		From Bank	1,36,653
Gratuity - Teaching	95,71,076		From Bank on FDRs	6,40,338
Staff Insurance - Teaching	58,307		By Other Income	
Staff R&D, Training & Work Shop Expenses	10,16,259		Admission Cancellation Fees	39,000
Staff Welfare Expenses	3,08,634		Grant Received AICTE	3,65,720
Other Allowances to Staff - Teaching	78,074	16,90,77,426	Grant Received RTMNU	51,100
Salary - Non Teaching			SAEINDIA Collegiate Club	3,34,650
Salary Pay - Non Teaching	2,55,94,641		Research Funding	
Employers Contribution - Non Teaching	14,77,799		Other Income	8,12,800
E.P.F.Adm. Charges - Non Teaching	1,02,455		Exam Fees Autonomy	1,05,19,915
Staff Insurance - Non Teaching	2,78,652			
Gratuity - Non Teaching	16,08,270			
Leave Encashment - Non Teaching	3,48,648			
Other Allowances to Staff - Non Teaching	2,57,778	2,96,68,243		
Remuneration / Professional Charges to Visiting Faculty				
Remuneration / Professional Charges to Visiting Faculty	51,34,525			
Guest Lecture	2,89,889	54,24,414		
Non Salary Expenditure				
Affiliation / Inspection				
Affiliation Fee				
National Board of Accreditation	3,68,021			
University Affiliation Fees	1,62,000			
Inspection Expenses				
Inspection Expenses	8,32,366			
Autonomy Expenses				
University Fees Paid (for Students)				
Enrollment Fee	17,436			
Insurance				
College Building Insurance Exp.	1,29,469			
Student Insurance Exp.	1,43,793			
Property Insurance				
Furniture, Equipments, Computers, Vehicles Etc Insurance	69,082			
Scholarships Paid				
Scholarship paid to Open Category Students	17,34,885			

Repair & Maintenance	
Maintenance - College Building	
Repair & Maint. of Building	99,42,825
Furniture, Equipments, Computers, Vehicle Etc Maintenance	
Repair & Maintenance of Computer	9,93,883
Software Renewal	22,59,660
Annual AMC Charges	27,376
Repair & Maint. of Equipments	7,40,342
Repair & Maint. of Furniture & Fixtures	7,15,748
Repair & Maint. of Lab & W/S	24,97,796
Vehicle Maintenance	3,15,086
Petrol & Conveyance Exp.	6,21,177
Maintenance - Others	
D.G. Set Running Exp.	11,69,215
Electrical Maintenance Exp.	20,20,916
Audit Fee	
Audit Fee - College	4,10,000
Audit - Other Services	6,00,000
Fee Regulating Authority fees	
Processing fee/Review fee paid to Fees Regulating Authority	2,02,344
Admissions Regulating Authority	
Processing fee paid to Admission Regulating Authority	3,75,300
Advertisement Exp.	
Recruitment of Staff published in the newspaper	10,22,523
Admission published in the newspaper	3,55,380
Social Gathering / Functions Expenses / Welfare	
Student Sports Activites & Gymkhana Exp	6,97,218
Student Gathering Exp.	50,50,144
Alumni Exp.	3,89,546
Training & Placement Exp.	32,96,982
Other Student Welfare	
Students Medical Exp.	40,088
Bank Interest / Commission / Charges	
Bank Commission & Charges	6,722
Bank Interest on Working Capital	56,67,550
Conference and Seminar	
Staff Seminar Expenses	66,036
Student Training Expenses	32,400
Student's Seminar Expenses	7,04,636
Student competition	36,45,195
Professional & Consultancy Fees	
Consultancy Fees - Legal	2,39,000
Consultancy Fees - Others (e.g. NAAC, NBA, NIRF, Autonomous, ICR etc.)	2,95,000
Professional Fees - Others	72,321
Meeting Fees and Expenses	
Academic Meeting of Staff and Faculties	3,92,683
Conveyance, Travelling, Etc. for Official Purposes to Faculty & Staff	2,23,300

Communication Expenses				
Internet Exp.	30,88,144			
Postage & Courier Exp.	1,11,036			
Telephone & Mobile Exp.	2,26,823			
Printing & Stationery Exp.				
Exam Papers and Form Printing	18,17,962			
Printing & Stationery Other	21,21,678			
Establishment Expenses				
Electricity Exp.	28,31,650			
Ground, Garden & Landscaping Exp.	3,61,533			
Water Charges	11,88,280			
Laboratory Material and Other Consumable for College				
Consumables, Chemicals, Etc	20,92,237			
Contractual Services				
Salary on Contract	1,68,63,156			
Examination AUTONOMY Expenses Related to Students				
Examination Expenses	19,98,996			
Admission Expenses	8,28,267			
Land Survey Charges	30,53,523			
Miscellaneous Exp.	47,424			
Office Exp.	80,375			
Tours & Travel Exp.	12,46,642			
Magazine, Journals, Periodicals Etc Subscription				
E. Journals Exp.	92,274			
Newspaper & Periodicals	69,495	8,66,64,941		
Depreciation		2,29,70,782		
Surplus During The Year		1,20,16,635		
Total		32,58,22,442	Total	32,58,22,442


As per our report of even date.

ST. VINCENT PALLOTTI COLLEGE OF ENGINEERING & TECHNOLOGY, NAGPUR.


Financial Administrator

Date _____
Nagpur.
Financial Administrator
St. Vincent Pallotti College
of Engg. & Tech, Nagpur


Principal
PRINCIPAL
ST. VINCENT PALLOTTI
COLLEGE OF ENGINEERING
& TECHNOLOGY, NAGPUR

For R. B. Pethe & Co.
(Chartered Accountants)
FRN 115273 W

CA R. B. Pethe
Regd. No. 34202
Partner
UDIN :- 2434202BKFHJ6741

ST. VINCENT PALLOTTI COLLEGE OF ENGINEERING & TECHNOLOGY, NAGPUR.

RECEIPTS & PAYMENTS A/C FOR THE PERIOD 01.04.2023 TO 31.03.2024

(College Consolidated)

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
Opening Balance			Salary Expenditure		
Cash In Hand	5,67,273		Salary - Teaching		
With Banks	39,84,363	45,51,636	Salary Pay - Teaching	15,50,15,658	
			Employers Contribution - Teaching	27,96,681	
By Fees			E.P.F.Adm. Charges - Teaching	2,32,739	
Tution Fees	27,44,88,782		Gratuity - Teaching	95,71,076	
Development Fees	3,84,33,484	31,29,22,266	Staff Insurance - Teaching	58,307	
			Staff R&D, Training & Work Shop Expen	10,16,259	
By Interest			Staff Welfare Expenses	3,08,634	
From Bank	1,36,653		Other Allownces to Staff - Teaching	78,074	
From Bank on FDRs	6,40,338	7,76,991	Salary - Non Teaching		
By Other Receipts			Salary Pay - Non Teaching	2,55,94,641	
Admission Cancellation Fees	39,000		Employers Contribution - Non Teaching	14,77,799	
			E.P.F.Adm. Charges - Non Teaching	1,02,455	
Grant Received AICTE	3,65,720		Staff Insurance - Non Teaching	2,78,652	
Grant Received RTMNU	51,100		Gratuity - Non Teaching	16,08,270	
SAEINDIA Collegiate Club	3,34,650		Leave Encashment - Non Teaching	3,48,648	
Other Income	8,12,800		Other Allownces to Staff - Non Teaching	2,57,778	
Exam Fees Autonomy	1,05,19,915	1,21,23,185	Remuneration / Professional Charges to Visiting Faculty		
			Remuneration / Professional Charges to Visiting Faculty	51,34,525	
			Guest Lecture	2,89,889	
Fees Receivable	5,49,22,717	5,49,22,717			20,41,70,083
			Non Salary Expenditure		
			Affiliation / Inspection		
			Affiliation Fee		
			National Board of Accreditation	3,68,021	
			University Affiliation Fees	1,62,000	
			Inspection Expenses		
			Inspection Expenses	8,32,366	
			University Fees Paid (for Students)		
			Enrollment Fee	17,436	
			Insurance		
			College Building Insurance Exp.	1,29,469	
			Student Insurance Exp.	1,43,793	
			Property Insurance		
			Furniture, Equipments, Computers, Vehicles Etc Insurance	69,082	
			Scholarships Paid		
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			Repair & Maintenance		
			Maintenance - College Building		
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			Furniture, Equipments, Computers, Vehicle Etc Maintenance		
			Repair & Maintenance of Computer	9,93,883	
			Software Renewal	22,59,660	
			Annual AMC Charges	27,376	
			Repair & Maint. of Equipments	7,40,342	

Repair & Maint. of Furniture & Fixtures	7,15,748
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Maintenance - Others	
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Audit Fee	
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Salary on Contract	1,68,63,156

			Examination AUTONOMY		
			Examination Expenses	19,98,996	
			Expenses Related to Students		
			Admission Expenses	8,28,267	
			Land Survey Charges	30,53,523	
			Miscellaneous Exp.	47,424	
			Office Exp.	80,375	
			Tours & Travel Exp.	12,46,642	
			Magazine, Journals, Periodicals Etc		
			Subscription		
			E. Journals Exp.	92,274	
			Newspaper & Periodicals	69,495	8,66,64,941
			Capital Expenditure		
			Purchase of Books	6,55,942	
			Building Construction	2,07,68,638	
			WIP Building Construction	24,38,100	
			Purchase of Computer & Peripherals	34,33,938	
			Purchase of Equipments	1,26,43,878	
			Purchase of Lab Equipments	1,14,25,787	
			Purchase of Solar	1,25,000	
			Purchase of Software	43,796	
			Purchase of Furniture & Fixture	1,07,90,621	6,23,25,701
			Increase in FDR	61,69,853	61,69,853
			Increase in Current Assets	19,77,514	19,77,514
			Decrease in Current Liabilities		18,30,840
			Branch Account		1,20,95,262
			Closing Balance		
			Cash In Hand	4,27,950	
			With Banks	96,34,652	1,00,62,602
Total		38,52,96,795	Total		38,52,96,796

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ST. VINCENT PALLOTTI COLLEGE OF ENGINEERING & TECHNOLOGY, NAGPUR.

As per our report of even date.

Financial Administrator


Principal

Date
Nagpur.
Financial Administrator
St. Vincent Pallotti College
of Engg. & Tech, Nagpur


PRINCIPAL
ST. VINCENT PALLOTTI
COLLEGE OF ENGINEERING
& TECHNOLOGY, NAGPUR



For R. B. Pethe & Co.
(Chartered Accountants)
FRN 115273 W


CA R. B. Pethe
Regd. No. 34202
Partner

UDIN :- 2434202BKFHJ6741

ST. VINCENT PALLOTTI COLLEGE OF ENGG. & TECH, NAGPUR

FINANCIAL YEAR 2023-24

SCHEDULE – ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Nature of Operations and Background

ST. VINCENT PALLOTTI COLLEGE OF ENGG. & TECH., NAGPUR is an engineering College at Wardha Road, Nagpur. It is under THE NAGPUR PALLOTTINE SOCIETY, registered under BPT Act.

2. Statement of Significant Accounting Policies

(a) Basic of preparation of Financial statements :

The financial statements have been prepared by the trust in all material respect with mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under historical cost convention on a mercantile basis.

(b) Depreciation:

Depreciation on Fixed Assets is provided on written down Method.

(c) Revenue Recognition:

Revenue is recognized to the extent that is probable that the economic benefits will flow to the firm and the revenue can be reliably measured.

(d) Notes to accounts – The fees receivables are subject to reconciliation

This Schedule forms an integral part of the Balance Sheet and Income & Expenditure Account and has been authenticated.

As per our report of even date



For R.B.Pethe.& Co.
Chartered Accountants
FRN 115273 W

CA. R.B.Pethe
(Partner)
M.No. 34202

Udin No.: 2434202BKFHJ6741

Place: -Nagpur
Date: - 22/09/2024