Chhotalal H. Shah & Co. (Regd)
CHARTERED ACCOUNTANTS

Bimal R. Desai, B.Sc., F.C.A.
Ketan S. Patel, B.Com., F.C.A.

Tel.: 2201 1787 / 2201 9193
"Damodar Mansion", 1st Floor,
15, A. K. Naik Marg, Fort,
Mumbai - 400 001.

4 Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:

i) in the case of the Balance Sheet, of the state of affairs of the unit as at March 31, 2018;

ii) in the case of the Income and Expenditure Account, of the surplus of the unit for the year ended on that date.

iii) in the case of the Statement of Receipts and Payments, of the receipts and payments of the unit for the year ended on that date:

5 We report that:

i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;

iii) the Balance Sheet, and Income and Expenditure account dealt with by this Report are in agreement with the books of accounts of the unit.

For Chhotalal H. Shah & Co.
Chartered Accountants
(F.R.N.101828W)

CHHOTALAL H. SHAH & CO. MUMBAI-1 CHARTERED ACCOUNTANTS

Partner

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Mumbai : 26 JUL 2018

Chhotalal H. Shah & Co. (Regd.)
CHARTERED ACCOUNTANTS

CHURCH OF OUR LADY
ST. GONSALO GARCIA COLLEGE OF ARTS
BALANCE SHEET AS

LIABILITIES			
POOR BOYS' FUND :			
As per last Balance Sheet		1,29,438.99	
Less : Spent during the year		19,370.00	1,10,068.99
SCHOLARSHIP FUND :			
As per last Balance Sheet		1,60,876.62	
Add : Transferred from Income and Expenditure Account		9,435.00	
		1,70,311.62	
Less : Spent during the year		9,350.00	1,60,961.62
STUDENTS WELFARE FUND:			
As per last Balance Sheet		17,96,025.00	
Add : Transferred from Income and Expenditure Account		1,78,200.00	
		19,74,225.00	
Less : Spent during the year		20,136.00	19,54,089.00
DEVELOPMENT FUND:			
As per last Balance Sheet		1,72,51,954.00	
Add : Transferred from Income and Expenditure Account		17,06,500.00	
		1,89,58,454.00	
Less : Assets consructed & transferred to Capital Asset Fund	16,00,883.00		
Spent during the year	3,84,644.00	19,85,527.00	1,69,72,927.00
DEPRECIATION FUND:			
As per last Balance Sheet		40,022.00	
Add : Provided during The year		39,022.00	79,044.00
ALUMINI ASSOCIATION :			
As per last Balance Sheet		7,26,825.00	
Add : Transferred from Income and Expenditure Account		83,950.00	8,10,775.00
CAPITAL ASSETS FUND (UGC Grant Assets):			
As per last Balance Sheet		5,34,795.00	
Add : Transferred from non recurring grant		23,624.00	
		5,58,419.00	
Less : Depreciation withdrawn and transferred to Income & Expenditure Account		54,112.00	5,04,307.00
	Total Rupees c/fd		2,05,92,172.61

CHHOTALAL H. SHAH & CO. MUMBAI-1 CHARTERED ACCOUNTANTS

"Damodar Mansion", 1st Floor,
15, A.K. Naik Marg, Fort,
Mumbai - 400 001.

OF GRACE, PAPDY

AND COMMERCE, VASAI, DIST. PALGHAR

AT 31ST MARCH, 2018

ASSETS

FURNITURE, FIXTURES & EQUIPMENTS :			
As per last Balance Sheet		35,75,956.00	
Add : Additions during the year		6,64,316.00	
		42,40,272.00	
Less : Depreciation written off		4,24,027.00	38,16,245.00
COMPUTERS :			
As per last Balance Sheet		5,43,565.00	
Add : Additions during the year		5,31,613.00	
		10,75,178.00	
Less : Depreciation written off		4,30,071.00	6,45,107.00
COMPUTERS SOFTWARE :			
As per last Balance Sheet		69,652.00	
Less : Depreciation written off		27,861.00	41,791.00
LIBRARY BOOKS :			
As per last Balance Sheet		67,42,235.49	
Add : Additions during the year		5,31,774.00	
		72,74,009.49	
Less : Written off / Scrapped during the year		39,065.00	72,34,944.49
UGC Grant Assets :			
FURNITURE & EQUIPMENTS :			
As per last Balance Sheet	3,89,162.00		
Less : Depreciation written off	38,916.00	3,50,246.00	
COMPUTERS :			
As per last Balance Sheet	37,989.00		
Less : Depreciation written off	15,196.00	22,793.00	
BOOKS- BOOK BANK :			
As per last Balance Sheet	49,562.00		
Add : Additions during the year	15,840.00	65,402.00	
LIBRARY BOOKS :			
As per last Balance Sheet	58,082.00		
Add : Additions during the year	7,784.00	65,866.00	5,04,307.00
Total Rupees c/fd			1,22,42,394.49

Chhotalal H. Shah & Co. (Regd.)
CHARTERED ACCOUNTANTS

CHURCH OF OUR LADY
ST. GONSALO GARCIA COLLEGE OF ARTS
BALANCE SHEET AS

LIABILITIES

Total Rupees b/fd			2,05,92,172.61
CAPITAL ASSETS FUND (Development Fund):			
Transferred from Development		16,00,883.00	
Less : Depreciation withdrawn and transferred to Income & Expenditure Account		79,044.00	15,21,839.00
UGC GRANT :			
Non recurring Grant			
As per last Balance Sheet	1,66,168.00		
Less : Assets purchased & transferred to Capital Asset Fund	23,624.00	1,42,544.00	
Recurring Grant			
As per last Balance Sheet	2,13,561.00		
Add : Transferred from Income & Expenditure Account	14,608.00		
	2,28,169.00		
Less : Spent during the year	16,603.00	2,11,566.00	3,54,110.00
LIABILITIES TOWARDS :			
Salary		29,634.00	
CAP Allowance		29,712.00	
Examination remuneration		53,805.00	
Examination Fees share Payable to University		5,86,529.00	
Ptivate Trust Fees		23,260.00	
Scholarship/ Freeship		5,78,511.00	13,01,451.00
INCOME AND EXPENDITURE ACCOUNT :			
As per last Balance Sheet		8,28,00,455.19	
Add : Surplus as per annexed Income and Expenditure Account		1,68,64,369.35	
		9,96,64,824.54	
Less : Contribution to Our Lady of Grace Church, Papdy		4,00,00,000.00	5,96,64,824.54
TOTAL RUPEES			8,34,34,397.15

As per our report of even date annexed.

For CHHOTALAL H. SHAH & CO.
Chartered Accountants
F.R.N. : 101828W

CHHOTALAL H. SHAH & CO. MUMBAI-1 CHARTERED ACCOUNTANTS

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI
Com : VAD 26 JUL 2018

"Damodar Mansion", 1st Floor,
15, A.K. Naik Marg, Fort,
Mumbai - 400 001.

OF GRACE, PAPDY

AND COMMERCE, VASAI, DIST. PALGHAR

AT 31ST MARCH, 2018

ASSETS

	Total Rupees b/fd		1,22,42,394.49
VEHICLE SHED: (Development Fund)			
As per last Balance Sheet			16,00,883.00
ADVANCE TO STAFF :			
As per last Balance Sheet			
Add : Given during the year		2,63,500.00	
		8,66,000.00	
Less : Refunded during the year		11,29,500.00	
		8,25,500.00	3,04,000.00
TELEPHONE DEPOSITS :			
As per last Balance Sheet			18,000.00
OTHERS:			
TDS receivable		3,83,022.00	
Provident Fund		1,500.00	
Professional Tax		200.00	3,84,722.00
CASH AND BANK BALANCES :			
1 In Savings Account with			
Vijaya Bank			
Account No. 503201010001943	14,69,009.50		
Account No. 503201010002411	31,34,337.65		
Account No. 503201010002748	1,06,73,362.35		
Account No. 503201010003154	9,869.75		
Account No. 503201011001837	3,54,110.00		
Account No. 503201011001483	6,607.50		
Account No.503201010003718	1,26,868.48		
Bank of Maharashtra		1,57,74,165.23	
Account No. 60002244223			
Central Bank of India		26,06,793.33	
Account No. : 3115773924			
2 In Current Account with :		2,75,377.10	
Vijaya Bank			
Account No. : 503200301000153			
3 In Fixed Deposits with :		-	
Vijaya Bank			
		5,02,28,062.00	6,88,84,397.66
		TOTAL RUPEES	8,34,34,397.15

The above Balance Sheet and the Income & Expenditure Account are true and correct to the best of my

I/c Principal
St. Gonsalo Garcia College
of Arts & Commerce
Vasai, Dist. Palghar-401201.

Chhotalal H. Shah & Co. (Regd.)
CHARTERED ACCOUNTANTS

CHURCH OF OUR LADY
ST. GONSALO GARCIA COLLEGE OF ARTS
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

To	Salaries to Staff	6,51,78,947.00
To	Management contribution to Provident Fund	5,77,962.00
To	Printing and Stationery	14,88,399.00
To	Affiliation Fees	77,000.00
To	Advertisement	21,732.00
To	Audit Fees	63,130.00
To	Bank Charges	16,087.65
To	Rural Development Expenses	1,92,160.00
To	Building Rent and Maintenance	4,81,743.00
To	Computer Expenses	1,72,374.00
To	Cultural Activities and Sport Expenses	84,894.00
To	Electricity Charges	5,55,300.00
To	Examination Remuneration	9,04,400.00
To	Gymkhana Expenses	4,89,749.00
To	Water Charges	19,700.00
To	Miscellaneous Expenses	3,49,564.00
To	Municipal Taxes	24,420.00
To	Newspapers and Magazines	67,515.00
To	Other Activities Expenses	8,10,121.00
To	Professional Charges	39,611.00
To	Peon's Uniform and Washing Allowance	20,460.00
To	Postage	2,817.00
To	Sports Expenses	28,980.00
To	Remuneration	16,46,113.00
To	Revaluation Charges	15,670.00
To	Repairs and Maintenance	6,73,599.00
To	Registration Fee	76,150.00
To	Telephone Charges	8,045.00
To	Travelling Expenses	29,829.00
To	Examination / Convocation fees Expenses	32,66,261.00
To	Group Insurance	73,290.00
To	'E' Charges	56,785.00
To	Disaster Relief Fund	33,560.00
To	E-Suvidha	1,67,800.00
To	Enrolment/ Eligibility Fee	2,76,400.00
To	Industrial Visit Expenses	2,38,000.00
To	Vice Chancellor's Fund	67,120.00
To	Internet Expenses	39,425.00
To	NSS Expenses	97,450.00
To	TAAS Expenses	14,700.00
To	Security Charges	79,060.00
To	Research Grant Expenses	35,000.00
	Total Rupees C/fd	7,85,61,322.65

CHHOTALAL H. SHAH & CO. MUMBAI-1 CHARTERED ACCOUNTANTS

"Damodar Mansion", 1st Floor,
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Mumbai - 400 001.

OF GRACE, PAPDY
AND COMMERCE, VASAI, DIST. PALGHAR
FOR THE YEAR ENDED 31ST MARCH, 2018

INCOME

By	Fees (Net)		3,18,32,871.00
By	Development Fund		17,06,500.00
By	Students Welfare Fund		1,78,200.00
By	Alumini Association		83,950.00
By	Grant in Aid		5,84,45,976.00
By	NCC Grant		52,800.00
By	NSS Grant		63,600.00
By	Research Grant		35,000.00
By	I - Card Collections		1,79,200.00
By	Sale of Forms and Prospectus		5,12,900.00
By	Interest on Bank Account :		
	Savings Account	10,48,179.00	
	Fixed Deposits	38,34,331.00	48,82,510.00
By	Miscellaneous Income		2,46,237.00
By	Disaster Relief Fund		36,370.00
By	National /International Conference		27,110.00
By	Ashwamedha		2,180.00
By	University Examination Remuneration		13,983.00
By	Transfer from Capital Asset Fund to the extent of depreciation :		
	UGC Grant	54,112.00	
	Development Fund	79,044.00	1,33,156.00
	Total Rupees C/fd		9,84,32,543.00

Chhotalal H. Shah & Co. (Regd.)
CHARTERED ACCOUNTANTS

CHURCH OF OUR LADY
ST. GONSALO GARCIA COLLEGE OF ARTS
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

		Total Rupees B/fd	7,85,61,322.65
To	Transferred to specific Fund :		
	Scholarship Fund	9,435.00	
	Students Welfare Fund	1,78,200.00	
	Development Fund	17,06,500.00	
	UGC Grants	14,608.00	
	Alumini Association	83,950.00	19,92,693.00
To	Depreciation on:		
	Movable Property:		
	Furniture, Fixtures and Equipments	4,62,943.00	
	Computers	4,45,267.00	
	Computers Software	27,861.00	
		9,36,071.00	
	Immovable Property:		
	Vehicle Shed	39,022.00	9,75,093.00
To	Library books written off/ Scraped		39,065.00
To	Surplus carried over to the Balance Sheet		1,68,64,369.35
		TOTAL RUPEES	9,84,32,543.00

As per our report of even date annexed.

For CHHOTALAL H. SHAH & CO.
Chartered Accountants
F.R.N. : 101828W

CHHOTALAL H. SHAH & CO. MUMBAI-1 CHARTERED ACCOUNTANTS

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI 26 JUL 2018
Com : VAD

"Damodar Mansion", 1st Floor,
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Mumbai - 400 001.

OF GRACE, PAPDY
AND COMMERCE, VASAI, DIST. PALGHAR
FOR THE YEAR ENDED 31ST MARCH, 2018

INCOME

Total Rupees B/fd	9,84,32,543.00
TOTAL RUPEES	9,84,32,543.00

I/c. Principal
St. Gonsalo Garcia College
of Arts & Commerce
Vasai, Dist. Palghar-401201.

Chhotalal H. Shah & Co. (Regd.)
CHARTERED ACCOUNTANTS

Damodar Mansion, 1st Floor,
15, A. K. Naik Marg, Fort
Mumbai - 400 001.

CHURCH OF OUR LADY OF GRACE, PAPDY

ST. GONSALO GARCIA COLLEGE OF ARTS AND COMMERCE, PAPDY , VASAI- DIST. PALGHAR

YEAR ENDED : 31.03.2018

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A. Accounting Policies :

1) The Accounts of the Institute are maintained on cash basis except for Interest on Cumulative Fixed Deposit are which is provided on accrual basis.

2) Fixed Assets are stated at written down value.

3) Fixed Assets & Depreciation :

a) Depreciation on Fixed Assets is provided at the following rates on written down value method :

i) Furniture, Fixtures and Equipment	@ 10%
ii) Computers	@ 40%
iii) Computers Software	@ 40%
iii) Vehicle Shed	@ 2.5%

b) Depreciation on assets capitalised under grant is withdrawn from capital asset fund and credited to Income and Expenditure Account

c) During the year management has Witten off Library books amounting to Rs. 39,065.00 on account of wear & tear and out of syllabus books as certified by the Principal of the college.

4) Accounting for Grants :

i) Grants received for Capital Assets purchased are credited to Capital Asset Fund.

ii) UGC Grants received for specific purpose is shown as Earmarked fund in Balance Sheet.

ii) Salary Grants, Reaserch Grant and NSS Grant received and utilised during the year are credited/debited to Income and Expenditure account

For CHHOTALAL H. SHAH & CO.
Chartered Accountants
F.R.N.101828W

CHHOTALAL H. SHAH & CO. MUMBAI-1 CHARTERED ACCOUNTANTS

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI,
Date: 26 JUL 2018
Comp : VAD

For Principal
St. Gonsalo Garcia College
of Arts & Commerce
Vasai, Dist. Palghar-401201.