

This is to certify that amounts of income, expenditure and expenditure excluding salary, for the last five years in case of **Kala Mahavidyalaya, Malkapur Dist Akola**, is as follows.

Financial Year	Income	Expenditure	Expenditure Excluding salary
2019-20	1,47,71,104/-	1,49,44,904/-	11,52,858/-
2020-21	1,17,74,265/-	1,27,43,936/-	7,62,674/-
2021-22	1,36,52,474/-	1,39,25,839/-	6,67,984/-
2022-23	1,79,22,242/-	1,78,30,223/-	4,02,315/-
2023-24	2,43,76,730/-	2,49,05,378/-	9,31,444/-

The above figures have been taken from audited financials.

**For Umesh Agrawal & Associates**  
Chartered Accountants  
FRN: 124364W



**CA Alka Agrawal**  
Partner  
M. No.: 404713

Place: Khamgaon  
Date: October 10, 2024

UDIN: 24404713BKEJTP2432



*G.S. Pande*  
**Principal,**  
**Kala Mahavidyalaya,**  
Malkapur, Akola (MH)

INDIAN SOCIAL AND RESEARCH  
FOUNDATION'S

KALA MAHAVIDYALAY, MALKAPUR (DIST:  
AKOLA)

AUDIT REPORT

FINANCIAL YEAR: 2023-24

**M/s Umesh Agrawal & Associates**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Vanmali Complex  
Jalamb Naka, Khamgaon – 444303  
Maharashtra, India  
Tel: 8177880000, 7435880000

**Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur**

**Balance Sheet  
As on March 31, 2024**

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
<b>Capital Account</b>			<b>Fixed Assets</b>		7,80,252
Reserve and Surplus		16,628	(Refer Schedule 1)		
<b>Unsecured loans</b>			<b>Deposits</b>		
Indian Social And Reserch Foundation		1,17,75,084	Broadband	5,611	
			Grant Receivable	30,03,182	
			Reserve Fund	1,00,000	31,08,793
<b>Current liabilities</b>			<b>Current assets</b>		
Employees Loan Payable	1,46,544		<b>Cash &amp; Bank</b>		
Repayable to Samaj kalyan	12,110		Cash	5,123	
Audit Fees Payable	35,000		IDBI Bank Akola A/c 25814	10,932	
TDS Payable	3,81,200		Bank of Maha. salary A/c60006188182	24,245	
Salary Payable	25,63,886		BOM A/c no 60291542668	29,191	
Scholarship	6,14,251	37,52,991	Akola Sahakari 00269	35,704	
			Akola Gramin Salary A/c 4461	22,425	
			Akola wasim co bank A/c 0252	12,580	1,40,200
			NSS Grant		9,000
			<b>Excess of income over expenditure</b>		
			Opening Balance	1,09,77,810	
			For the year	5,28,648	1,15,06,458
<b>Total</b>		<b>1,55,44,703</b>	<b>Total</b>		<b>1,55,44,703</b>

For Indian Social and Research Foundation's  
Kala Mahavidyalay, Malkapur ( Dist. Akola )

Dr. E.H. Pundkar **PRESIDENT**  
President **Indian Social and Research Foundation, Akola**

Place: Khamgaon  
Date: October 10, 2024

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

CA. Alka Agrawal  
Partner  
Memb No. :404713  
Firm Reg No :124364W  
UDIN: 24404713BKEJTO6467



**G.S. Pande**  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur**

**Income and Expenditure Account  
for the year ended on March 31, 2024**

Expenditure	Rs	Rs	Income	Rs	Rs
<b>Salary Expenses</b>			Fees Collection	3,78,995	
Salary to non teaching staff	40,20,962		Interest on Bank A/c	2,068	
Salary Teaching staff CHB	8,19,440		Exam fees	-	
7th Pay Arrears	26,20,601		Salary grant received	2,39,82,242	
Medical Bill	6,74,169		Interest Received from building Fund	13,425	2,43,76,730
Salary Teaching staff	1,54,33,682				
DA difference Arrears	4,05,080	2,39,73,934	Scholarship Fees Collection		
<b>Administrative Expenses</b>					
Advertisement Exp	10,920				
Bank Commission & Charges	1,820				
College expenses	53,604				
Depreciation	1,14,865				
Electricity Expenses	15,000				
Honorarium Expenses	20,000				
Exam Center Expenses Summer	37,405				
Exam Center Expenses Winter	85,462				
NAAC Exp	2,56,699				
Printing and stationary	11,013				
Repair & Maintaince	1,16,855				
Security Expenses	1,10,000				
Telephone Exp	8,606				
Travelling Exp	1,915				
Uf exam Fees	64,555				
UF Enrollment Fees	12,725				
UF Affiliation & Form Fees	10,000	9,31,444			
<b>Total</b>		<b>2,49,05,378</b>	<b>Excess of Expenditure over Income</b>		<b>5,28,648</b>
			<b>Total</b>		<b>2,49,05,378</b>

For Indian Social and Research Foundation's  
Kala Mahavidyalay, Malkapur ( Dist. Akola )

Dr. D.H. Pundkar **PRESIDENT**  
President **Indian Social and Research Foundation, Akola**  
Place: Khamgaon  
Date: October 10, 2024

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Alka Agrawal*  
CA. Alka Agrawal  
Partner  
Memb No. 404713  
Firm Reg No. 124364W  
UDIN. 24404713BKEJTO6467



**G.S. Pande**  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur**

**Receipt and Payment Account  
for the year ended on March 31, 2024**

Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Opening Balance			Salary		
- Cash	1,070		Teaching and non teaching staff	-	
- Bank	1,12,242	1,13,312	Basic	-	
<b>Indirect Income</b>			Dearness allowance	-	
Fees Collection	3,78,995		Grade Pay	-	
Salary Grant Received	1,88,95,940		HRA	-	
Interest on Bank a/c	2,068		TA	-	
Scholarship fees	-		Honorarium to teaching staff CHB	-	
NSS Grant	9,500		7th Pay Arrears	4,78,072	
Interest Received on Building fund	13,425		TA Arrears	-	
Exam Fees Received From Scholarship	-	1,92,99,928	Medical bill	6,34,169	
<b>Indirect Expenses</b>			Salary Payable	1,60,08,239	
Bank Commission & Charges	-		DA Diff arrears	-	1,71,20,480
Exam Center expenses Summer	79,500		<b>Indirect expenses Sch - 2</b>		6,89,380
Exam Center expenses Winter	40,000		<b>Sundry Creditors</b>		2,33,830
Medical Bill	-	1,19,500	<b>Unsecured Loans</b>		
<b>Unsecured Loans</b>			Indian Socials & Research		45,000
Indian Socials & Research	-	5,15,000	<b>Salary Related Liabilities</b>		
<b>Salary Related Liabilities</b>			Employee Loan payable	5,16,680	
PT Payable	-		TDS Payables	13,35,597	18,52,277
TDS Payable	56,897		NSS Grant	-	18,500
Employee Loan payable	-		Fixed Asset		
GPF Payable	-		Furniture & Fixture		4,970
DCPS payable	-	56,897	<b>Closing balance</b>		
<b>Total</b>		<b>2,01,04,637</b>	Cash		5,123
			Bank balances		
			ICICI Bank Akola A/c 25814	10,932	
			BOM A/c No 60291542668	29,191	
			Bank Of Maha Salary A/c 8182	24,245	
			Akola Sahakari A/c 269	35,704	
			Akola Gramin Salary A/c 4461	22,425	
			Akola wasim co bank AC 0252	12,580	1,35,077
			<b>Total</b>		<b>2,01,04,637</b>

For Indian Social and Research  
Foundation's  
Kala Mahavidyalay, Malkapur ( Dist. Akola )

Dr. D.H. Pundkar  
President  
Place Khamgaon  
Date October 10, 2024

*Pundkar*  
**PRESIDENT**

**Indian Social and Research  
Foundation, Akola**

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Umesh Agrawal*  
CA. Alka Agrawal  
Partner  
Memb No. 404713  
Firm Reg No. 124364W  
UDIN. 24404713BKJTO6467



*G.S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Reserch Foundation's  
Kala Mahavidyalay, Malkapur

Schedule 1 : Fixed Assets  
annexed to and forming part of the Balance Sheet as at March 31, 2024

Name of asset	Rate of depreciation (%)	Opening balance	Additions during the year		Deletions during the year	Depreciation for the year	Closing balance
			Before Oct 1, 23	On or after Oct 1, 23			
Computer	40	1,206	61,200		-	24,962	37,444
Building	10	45,668	-	-	-	4,567	41,101
Electric Fitting	10	4,870	-	-	-	487	4,383
Furniture	10	75,613	1,33,000	-	-	20,861	1,87,752
Auditorium Hall	10	4,59,830	-	-	-	45,983	4,13,847
Inverter and Battery	15	47,452	-	-	-	7,118	40,334
Home Eco.Equipemnt	15	1,804	-	-	-	271	1,533
Musical Instrument	10	761	-	-	-	76	685
Sheta Machine	15	5,228	24,600	-	-	4,474	25,354
Library Books (Asset)	40	1,540	-	-	-	616	924
Books	40	8,494	-	-	-	3,398	5,096
CCTV Camera	15	-	-	20,000	-	1,500	18,500
Harmonium	15	3,339	-	-	-	501	2,838
Fan	10	512	-	-	-	51	461
<b>Total</b>		<b>6,56,317</b>	<b>2,18,800</b>	<b>20,000</b>	<b>-</b>	<b>1,14,865</b>	<b>7,80,252</b>



G.S. Pande  
Principal,  
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Malkapur, Akola (MH)

Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur

Schedule to Receipt and Payment Account  
for the year ended on March 31, 2024

Schedule 2 Administrative Expenses

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
1	Advertisement Expenses	10,920	
2	Bank Commission	1,820	
3	College Expenses	53,604	
4	Electricity Expenses	15,000	
5	Exam Centre Expenses Summer	1,26,905	
6	Exam Centre Expenses Winter	1,25,462	
7	Honararium exp	20,000	
8	Repair & Maintaince	1,16,855	
9	Security Expenses	1,10,000	
10	Printing and stationary	11,013	
11	Telephone Exp	8,606	
12	Travelling Exp	1,915	
13	Uf Affiliation & Form fees	10,000	
14	Uf Enrollment Fees	12,725	
15	Uf Exam Fees	64,555	
	<b>Total</b>		<b>6,89,380</b>



*G.S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

INDIAN SOCIAL AND RESEARCH FOUNDATION'S  
KALA MAHAVIDYALAY, MALKAPUR (DIST: AKOLA)

Notes and auditor's remarks forming part of the financial statements for the financial year ending on March 31, 2024.

1. We have examined the balance sheet as at March 31, 2024, income and expenditure account and receipt and payment account for the year ended on that date, attached herewith, of Indian Social and Research Foundation's Arts College, Malkapur, Dist Akola ('entity').

We report the following observations/comments/discrepancies/inconsistencies:

These financial statements are the responsibility of the entity's 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 whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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.


2. The entity generally follows mercantile system of accounting.
3. Balances relating to unsecured loans, sundry creditors, sundry debtors are subject to confirmation.
4. Fixed assets are capitalized at cost. The same are stated at cost and/or at revaluation as reduced by the depreciation provided till date. Depreciation is provided on depreciable assets by written down value method as per the rates prescribed under Income-tax Act, 1961.
5. Revenue is recognized when the realization of proceeds is reasonably certain. Grants from government are recognized as income only when those are accepted as payable.
6. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:
  - a. in the case of the balance sheet, of the state of the affairs of the assessee as at March 31, 2024 and
  - b. in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

As per our report of even date

For Indian Social and Research  
Foundation's Kala Mahavidyalay

For M/s Umesh Agrawal & Associates  
Chartered Accountants

Dr D.H. Pundkar   
President **INDIAN SOCIAL AND RESEARCH**  
Foundation, Akola


  
CA. Alka Agrawal  
Partner  
Membership No: 404713



Place: Khamgaon  
Date: October 10, 2024



Place: Khamgaon

  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

INDIAN SOCIAL AND RESEARCH  
FOUNDATION'S

KALA MAHAVIDYALAY, MALKAPUR (DIST:  
AKOLA)

AUDIT REPORT

FINANCIAL YEAR: 2022-23

**M/s Umesh Agrawal & Associates**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Vanmali Complex  
Jalamb Naka, Khamgaon – 444303

**Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur**

**Balance Sheet  
As on March 31, 2023**

Liabilities	Rs	Rs	Assets	Rs	Rs
<b>Capital Account</b>			<b>Fixed Assets</b>		6,56,317
Reserve and Surplus		16,628	(Refer Schedule 1)		
<b>Unsecured loans</b>			<b>Deposits</b>		
Indian Social And Reserch Foundation		1,13,05,084	Broadband	5,611	
			Grant Receivable	11,68,698	
			Reserve Fund	1,00,000	12,74,309
<b>Current liabilities</b>			NAAC Fees paid		2,56,699
Employees Loan Payable	43,948		<b>Current assets</b>		
GPF Payable	22,000		<b>Cash &amp; Bank</b>		
Repayable to Samaj kalyan	12,110		Cash	1,070	
PT Payable	2,800		IDBI Bank Akola A/c 25814	8,429	
Exam Fees Advance	10,000		A/c60006188182	45,424	
DCPS Payable	90,476		BOM Ac no 60291542668	19,642	
Audit Fees Payable	35,000		Akola Sahakari 00269	2,294	
TDS Payable	97,700		Akola Gramin Salary A/c 4461	29,595	
Salary Payable	10,28,450		Akola wasim co bank A/C 0252	6,858	1,13,312
Scholarhip	6,14,251	19,56,735			
			<b>Excess of income over expenditure</b>		
			Opening Balance	1,10,69,829	
			For the year	(92,019)	1,09,77,810
<b>Total</b>		<b>1,32,78,447</b>	<b>Total</b>		<b>1,32,78,447</b>

For Indian Social and Research  
Foundation's  
Kala Mahavidyalay, Malkapur ( Dist. Akola )

*G.S. Pande*  
Dr D.H. Pundkar  
President  
Indian Social and Research  
Foundation, Akola  
Place: Akola  
Date: March 29, 2024

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Umesh Agrawal*  
CA. Umesh Agrawal  
Partner  
Memb No. : 107509  
Firm Reg No : 124364W  
UDIN: 24107509BKAIUX5548



*G.S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur**

**Income and Expenditure Account  
for the year ended on March 31, 2023**

Expenditure	Rs	Rs	Income	Rs	Rs
Salary Expenses					
Salary to non teaching staff	33,31,154		Fees Collection		1,35,074
TA Arrears	27,000		Interest on Bank A/c		4,548
7th Pay Arrears	21,20,653		Exam fees		1,56,525
Salary Teaching staff	1,15,75,554		Salary grant received		1,73,58,560
DA difference Arrears	3,73,547	1,74,27,908	Interest Received from building Fund		11,738
			Scholarship Fees Collection		2,55,797
Audit fees	2,500				
Advertisement Exp	6,300				
Bank charges	3,541				
College expenses	1,06,411				
Depreciation	77,844				
Conference Exp	15,850				
Electricity Expenses	12,760				
Gathering exp	17,950				
Exam Center Expenses	2,009				
Postage and Telegram	42				
Research Seed Money Expenses	1,000				
Printing and stationary	41,518				
Repair & Maintaince	43,760				
Uf exam Fees	41,190				
UF Enrollment Fees	19,640				
UF Affiliation Fees	10,000	4,02,315			
			Excess of Expenditure over Income		(92,019)
<b>Total</b>		<b>1,78,30,223</b>	<b>Total</b>		<b>1,78,30,223</b>

For Indian Social and Research  
Foundation's  
Kala Mahavidyalay, Malkapur ( Dist. Akola )

*G.S.P.*  
Dr D.H. Pundkar  
**PRESIDENT**  
Indian Social and Research  
Foundation, Akola  
Place: Akola  
Date: March 29, 2024

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Umesh Agrawal*  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN: 24107509BKAIUX5548



*G.S.P.*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Reserch Foundation's  
Kala Mahavidyalay, Malkapur

Schedule 1 : Fixed Assets  
annexed to and forming part of the Balance Sheet as at March 31, 2023

Name of asset	Rate of depreciation (%)	Opening balance	Additions during the year		Deletions during the year	Depreciation for the year	Closing balance
			Before Oct 1, 22	On or after Oct 1, 22			
Computer	60	3,015	-	-	-	1,809	1,206
Building	10	50,742	-	-	-	5,074	45,668
Electric Fitting	10	2,506	1,850	1,000	-	486	4,870
Furniture	10	84,015	-	-	-	8,402	75,613
Auditorium Hall	10	-	4,95,089	15,000	-	50,259	4,59,830
Inventor and Battery	15	-	-	51,300	-	3,848	47,452
Home Eco.Equipemnt	15	2,122	-	-	-	318	1,804
Musical Instrument	10	846	-	-	-	85	761
Shella Machine	15	6,151	-	-	-	923	5,228
Library Books (Asset)	60	3,851	-	-	-	2,311	1,540
Books	60	24	-	12,120	-	3,650	8,494
Harmonium	15	3,928	-	-	-	589	3,339
Fan	15	602	-	-	-	90	512
<b>Total</b>		<b>1,57,802</b>	<b>4,96,939</b>	<b>79,420</b>	<b>-</b>	<b>77,844</b>	<b>6,56,317</b>



**G.S.Pande**  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur**

**Receipt and Payment Account  
for the year ended on March 31, 2023**

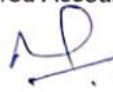
Receipts	Rs	Rs	Payments	Amount (Rs.)	Amount (Rs.)
Opening Balance					
- Cash	744		<b>Salary</b>		
- Bank	3,63,196	3,63,940	Teaching and non teaching staff		
<b>Indirect Income</b>			Basic	94,87,076	
Fees Collection	1,35,074		Dearness allowance	39,42,997	
Salary Grant Received	1,63,53,210		Grade Pay	79,200	
Interest on saving a/c	4,548		HRA	8,45,085	
Scholarship fees	2,55,797		TA	2,65,800	
			staff CHB	-	
Intrest Received on Building fund	11,738		7th Pay Arrears	21,20,653	
Scholarship	1,56,525	1,69,16,892	TA Arrears	27,000	
			Medical bill	1,34,373	
<b>Indirect Expenses</b>			DA Diff arrears	8,21,416	1,77,23,600
Bank Commission & Charges	964		<b>Indirect expenses Sch - 2</b>		4,95,479
Exam Center expenses	1,77,545				
Medical Bill	1,34,373	3,11,918	<b>Unsecured Loans</b>		
			Indian Socials & Research		2,40,000
<b>Unsecured Loans</b>			<b>Salary Related Liabilities</b>		
Indian Socials & Research		2,85,140	Employee Loan payable	6,93,324	
			TDS Payables	12,90,104	19,83,428
<b>Salary Related Liabilities</b>			<b>Fixed Asset</b>		
PT Payable	32,200				5,76,359
TDS Payable	12,90,104		<b>Closing balance</b>		
Employee Loan payable	6,84,876		Cash		1,070
GPF Payable	2,79,059		Bank balances		
DCPS payable	9,68,049	32,54,288	IDBI Bank Akola A/c 25814	8,429	
			BOM A/c No 60291542668	19,642	
			Bank Of Maharashtra Salary A/c 8182	45,424	
			Akola Sahakari A/c 269	2,294	
			Akola Gramin Salary A/c 4461	29,595	
			Akola wasim co bank AC 0252	6,858	
					1,12,242
<b>Total</b>		<b>2,11,32,178</b>	<b>Total</b>		<b>2,11,32,178</b>

For Indian Social and Research Foundation's  
Kala Mahavidyalay, Malkapur ( Dist. Akola )

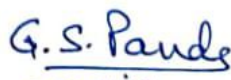
  
Dr D.H. Bundkar  
PRESIDENT  
Indian Social and Research Foundation, Akola  
Place: Akola



As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No. :124364W



  
G.S. Pande  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Research Foundation's  
Kala Mahavidyalay, Malkapur

Schedule to Receipt and Payment Account  
for the year ended on March 31, 2023

Schedule 2

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
	<b>Indirect expenses</b>		
1	Advertisement Expenses	6,300	
2	Bank Commission	4,505	
3	Electricity Expenses	12,760	
4	Exam Centre Expenses	1,79,554	
5	Gathering exp	17,950	
6	Conference Exp	15,850	
7	Postage and Telegram	42	
8	College Expenses	1,06,411	
9	Repair & Maintaince	43,760	
10	Printing and stationary	36,517	
11	Uf Affiliation fees	10,000	
12	Research Seed Money expenses	1,000	
13	Uf Enrollment Fees	19,640	
14	Uf Exam Fees	41,190	
	<b>Total</b>		<b>4,95,479</b>



*G. S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**INDIAN SOCIAL AND RESEARCH FOUNDATION'S  
KALA MAHAVIDYALAY, MALKAPUR (DIST: AKOLA)**

Notes and auditor's remarks forming part of the financial statements for the financial year ending  
on March 31, 2023.

1. We have examined the balance sheet as at March 31, 2023, income and expenditure account and receipt and payment account for the year ended on that date, attached herewith, of Indian Social and Research Foundation's Arts College, Malkapur, Dist Akola ('entity').

We report the following observations/comments/discrepancies/inconsistencies:

These financial statements are the responsibility of the entity's 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 whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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.


2. The entity generally follows mercantile system of accounting.
3. Balances relating to unsecured loans, sundry creditors, sundry debtors are subject to confirmation.
4. Fixed assets are capitalized at cost. The same are stated at cost and/or at revaluation as reduced by the depreciation provided till date. Depreciation is provided on depreciable assets by written down value method as per the rates prescribed under Income-tax Act, 1961.
5. Revenue is recognized when the realization of proceeds is reasonably certain. Grants from government are recognized as income only when those are accepted as payable.
6. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:
- a. in the case of the balance sheet, of the state of the affairs of the assessee as at March 31, 2023 and
- b. in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

As per our report of even date

For Indian Social and Research  
Foundation's Kala Mahavidyalay

For M/s Umesh Agrawal & Associates  
Chartered Accountants

  
Dr. D.H. Pradhan  
President  
Indian Social and Research  
Foundation, Akola

  
CA. Umesh Agrawal  
Partner  
Membership No: 107509



Place: Akola  
Date: March 29 2024

Place: Khamgaon



**Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)**

INDIAN SOCIAL AND RESEARCH  
FOUNDATION'S

ARTS COLLEGE, MALKAPUR (DIST: AKOLA)

AUDIT REPORT

FINANCIAL YEAR: 2021-22

---

**M/s Umesh Agrawal & Associates**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Vanmali Complex  
Jalamb Naka, Khamgaon – 444303  
Maharashtra, India  
Tel: 8177880000, 7435880000

**Indian Social And Research Foundation's  
Arts College, Malkapur**

**Balance Sheet  
As on March 31, 2022**

Liabilities	Rs	Rs	Assets	Rs	Rs
<b>Capital Account</b>			<b>Fixed Assets</b>		157,802
Reserve and Surplus		16,628	(Refer Schedule 1)		
<b>Unsecured loans</b>			<b>Deposits</b>		
Indian Social And Reserch Foundation		11,259,944	Broadband	5,611	
			Grant Receivable	1,442,656	
<b>Current liabilities</b>			Reserve Fund	100,000	1,548,267
Employees Loan Payable	68,896		NAAC Fees paid		256,699
Profession Tax			<b>Loans &amp; Advances</b>		
Repayable to Samaj kalyan	12,110		Pravin Panchghare		-
Exam Fees Advance	10,000		<b>Current assets</b>		
Audit Fees Payable	32,500		<b>Cash &amp; Bank</b>		
TDS Payable	87,700		Cash	744	
Salary Payable	1,294,508	-	IDBI Bank Akola A/c 25814	310,218	
Scholarhip	614,251	2,119,965	Bank of Maharashtra salary A/c60006188182	7,724	
			BOM Ac no 60291542668	19,113	
			Akola Gramin Salary A/c 4461	23,232	
			Akola wasim co bank A/c 0252	2,909	363,940
			<b>Excess of income over expenditure</b>		
			Opening Balance	10,796,464	
			For the year	273,365	11,069,829
<b>Total</b>		<b>13,396,537</b>	<b>Total</b>		<b>13,396,537</b>

For Indian Social and Research Foundation's  
Arts College, Malkapur ( Dist. Akola )

Dr D.H. Pundkar **RESIDENT**  
President Indian Social and Research Foundation, Akola

Place: Akola  
Date: February 23, 2023

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

CA. Umesh Agrawal

Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN:23107509BGWJMK4466



G.S. Pande  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Arts College, Malkapur**

**Income and Expenditure Account  
for the year ended on March 31, 2022**

Expenditure	Rs	Rs	Income	Rs	Rs
Salary Expenses					
Salary to non teaching staff	2,778,923		Fees Collection		114,682
Salary Teaching staff CHB	25,000		Interest on Bank A/c		8,745
Salary Teaching staff	9,752,473		Tuition fees from scho.		103,949
DA diffirance paid	701,459	13,257,855	Salary grant received		13,359,503
			Interest Received from building Fund		14,905
Audit fees	2,500		Exam fees received from Scholarship		50,690
Advertisment Exp	18,820				
Bank charges	2,312				
College expenses	79,460				
Depreciation	27,940				
Conference Exp	7,000				
Electricity Expenses	11,052		Excess of Expenditure over Income		273,365
Gathering exp	3,500				
Exam Center Expenses	21,361				
Telephone Expenses	6,650				
Printing and stationary	92,067				
Repair & Maintaince	298,202				
Uf exam Fees	48,388				
Uf Fees	48,532				
Legal Expenses	200	667,984			
<b>Total</b>		<b>13,925,839</b>	<b>Total</b>		<b>13,925,839</b>

For Indian Social and Research  
Foundation's  
Arts College, Malkapur ( Dist. Akola )

*[Signature]*  
Dr D.H. Pundka **PRESIDENT**  
President **Indian Social and Research  
Foundation, Akola**

Place: Akola  
Date: February 23, 2023

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*[Signature]*  
**CA. Umesh Agrawal**  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN:23107509BGWJMK4466



*[Signature]*  
**G.S. Pande**  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Arts College, Malkapur**

**Receipt and Payment Account  
for the year ended on March 31, 2022**

Receipts	Rs	Rs	Payments	Amount	Amount (Rs.)
Opening Balance					
- Cash	877		<b>Salary</b>		
- Bank	276,738	277,615	Teaching and non teaching staff		
<b>Indirect Income</b>			Basic	8,097,680	
Fees Collection	114,682		Dearness allowance	3,249,991	
Salary Grant Received	11,379,866		Grade Pay	158,400	
Interest on saving a/c	8,745		HRA	710,656	
Scholarship fees	103,949		TA	144,000	
Intrest Received on Building fund	14,905		staff CHB	25,000	
Scholarship	50,690	11,672,837	Medical bill	129,307	
<b>Indirect Expenses</b>			DA Diff arrears	253,320	12,768,354
Exam Center expenses	54,135		<b>Indirect expenses Sch - 2</b>		691,679
Medical Bill	129,307	183,442	<b>Unsecured Loans</b>		
<b>Unsecured Loans</b>			Indian Socials & Research		3,500
Indian Socials & Research		503,500	<b>Salary Related Liabilities</b>		
<b>Salary Related Liabilities</b>			Employee Loan payable	674,928	
PT Payable	35,000		TDS Payables	1,290,400	1,965,328
TDS Payable	1,290,400		<b>Fixed Asset</b>		
Employee Loan payable	683,376				2,050
GPF Payable	264,000		<b>Closing balance</b>		
DCPS payable	884,681	3,157,457	Cash		744
<b>Total</b>		<b>15,794,851</b>	Bank balances		
			IDBI Bank Akola A/c 25814	310,218	
			BOM A/c No 60291542668	19,113	
			Bank Of Maharashtra Salary A/c 8182	7,724	
			Akola Gramin Salary A/c 4461	23,232	
			Akola wasim co bank AC 0252	2,909	
					363,196
			<b>Total</b>		<b>15,794,851</b>

For Indian Social and Research Foundation's  
Arts College, Malkapur ( Dist. Akola )

*G.S.P.*  
**Dr D.H. Pundkar**  
President  
Indian Social and Research Foundation, Akola

Place: Akola  
Date: February 23, 2023



As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Umesh Agrawal*  
**CA. Umesh Agrawal**  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN:23107509BGWJMK4466



*G.S.P.*  
**Principal,**  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Reserch Foundation's  
Arts College, Malkapur

Schedule 1 : Fixed Assets  
annexed to and forming part of the Balance Sheet as at March 31, 2022

Name of asset	Rate of depreciation (%)	Opening balance	Additions during the year		Deletions during the year	Depreciation for the year	Closing balance
			Before Oct 1, 21	On or after Oct 1, 21			
Computer	60	7,538	-	-	-	4,523	3,015
Building	10	56,380	-	-	-	5,638	50,742
Electric Fitting	10	734	2,050	-	-	278	2,506
Furniture	10	93,350	-	-	-	9,335	84,015
Home Eco.Equipemnt	15	2,497	-	-	-	375	2,122
Musical Instrument	10	940	-	-	-	94	846
Shelia Machine	15	7,237	-	-	-	1,086	6,151
Library Books (Asset)	60	9,627	-	-	-	5,776	3,851
Books	60	60	-	-	-	36	24
Harmonium	15	4,621	-	-	-	693	3,928
Fan	15	708	-	-	-	106	602
<b>Total</b>		<b>183,692</b>	<b>2,050</b>			<b>27,940</b>	<b>157,802</b>



*G.S. Pande*

Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Research Foundation's  
Arts College, Malkapur

Schedule to Receipt and Payment Account  
for the year ended on March 31, 2022

Schedule 2

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
	<b>Indirect expenses</b>		
1	Advertisement Expenses	18,820	
2	Bank Commission	2,312	
3	Electricity Expenses	11,052	
4	Exam Centre Expenses	75,496	
5	Gathering exp	3,500	
6	Conference Exp	7,000	
7	Legal fees	200	
8	Telephone Expenses	6,650	
9	College Expenses	79,460	
10	Repair & Maintaince	298,202	
11	Printing and stationary	92,067	
12	Uf Affiliation fees	25,082	
13	Uf degree fees	13,050	
14	Uf Enrollment Fees	10,400	
15	Uf Exam Fees	48,388	
	<b>Total</b>		<b>691,679</b>



*G.S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**INDIAN SOCIAL AND RESEARCH FOUNDATION'S  
ARTS COLLEGE, MALKAPUR (DIST: AKOLA)**

Notes and auditor's remarks forming part of the financial statements for the financial year ending  
on March 31, 2022.

1. We have examined the balance sheet as at March 31, 2022, income and expenditure account and receipt and payment account for the year ended on that date, attached herewith, of Indian Social and Research Foundation's Arts College, Malkapur, Dist Akola ('entity').

We report the following observations/comments/discrepancies/inconsistencies:

These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.

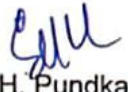
We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence 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.

2. The entity generally follows mercantile system of accounting.
3. Balances relating to unsecured loans, sundry creditors, sundry debtors are subject to confirmation.
4. Fixed assets are capitalized at cost. The same are stated at cost and/or at revaluation as reduced by the depreciation provided till date. Depreciation is provided on depreciable assets by written down value method as per the rates prescribed under Income-tax Act, 1961.
5. Revenue is recognized when the realization of proceeds is reasonably certain. Grants from government are recognized as income only when those are accepted as payable.
6. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:
  - a. in the case of the balance sheet, of the state of the affairs of the assessee as at March 31, 2022 and
  - b. in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

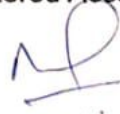
As per our report of even date

For Indian Social and Research  
Foundation's Arts College

For M/s Umesh Agrawal & Associates  
Chartered Accountants

  
Dr D.H. Pundkar  
President  
Indian Social and Research  
Foundation, Akola  
Place: Akola



  
CA. Umesh Agrawal  
Partner  
Membership No: 107509



  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

INDIAN SOCIAL AND RESEARCH  
FOUNDATION'S

ARTS COLLEGE, MALKAPUR (DIST: AKOLA)

AUDIT REPORT

FINANCIAL YEAR: 2020-21

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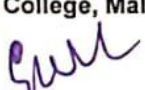
**M/s Umesh Agrawal & Associates**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Vanmali Complex  
Jalamb Naka, Khamgaon – 444303  
Maharashtra, India  
Tel: 8177880000, 7435880000

**Indian Social And Research Foundation's  
Arts College, Malkapur**


**Balance Sheet  
As on March 31, 2021**

Liabilities	Rs	Rs	Assets	Rs	Rs
Capital Account Reserve and Surplus		16628	Fixed Assets (Refer Schedule 1)		1,83,692
Unsecured loans Indian Social And Reserch Foundation		1,07,59,944	Deposits Broadband	5,611	
Current liabilities Employees Loan Payable	55,448		Grant Receivable	6,96,486	8,02,097
Profession Tax	-		Reserve Fund	1,00,000	2,56,696
Repayable to Samaj kalyan	12,110		NAAC Fees paid		
Exam Fees Advance	10,000		Loans & Advances Pravin Panchghare		-
Audit Fees Payable	30,000		Current assets		
TDS Payable	1,21,700		Cash & Bank		
Salary Payable	6,96,486		Cash	879	
Scholarhip	6,14,251	15,39,995	IDBI Bank Akola A/c 25814	1,99,013	
			Bank of Maharashtra salary A/c60006188182	51,604	
			BOM Ac no 60291542668	18,496	
			Akola Gramin Salary A/c 4461	6,929	
			Akola Gramin Non-Salary A/c 4462	696	2,77,617
			Excess of income over expenditure		
			Opening Balance	98,26,791	
			For the year	9,69,671	1,07,96,462
<b>Total</b>		<b>1,23,16,567</b>	<b>Total</b>		<b>1,23,16,567</b>


For Indian Social and Research  
Foundation's  
Arts College, Malkapur ( Dist. Akola )

  
Dr D.H. Pundkar  
President, PRESIDENT  
Indian Social and Research  
Foundation, Akola  
Place: Akola  
Date: February 11, 2022

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN: 22107509ABKCHR7263




  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Arts College, Malkapur**


**Income and Expenditure Account  
for the year ended on March 31, 2021**

Expenditure	Rs	Rs	Income	Rs	Rs
Salary			Exam fees received from		800
Salary to non teaching staff	25,95,802		Scholarship		44,691
			Fees Collection		10,062
Salary Teaching staff CHB	51,000		Interest on Bank A/c		
			EBC Received		
Salary Teaching staff	92,27,270		Tuition fees from scho.		1,17,09,536
DA diffirance paid	1,07,190	11981262	Salary grant received		9,176
			Intrest Received from		
Audit fees	2500				
Alumini Exp	7000				
Bank charges	3375				
College expenses	210982		Excess of Expenditure		9,69,671
Depreciation	35805		over Income		
Conference Exp	85900				
Electricity Expenses	8260				
Exam Center Exp	4500				
Telephone Exp	7000				
Newspaper ad perodicals	13480				
Printing and stationary	89802				
Seminar Exp	25800				
Repair & Maintaince	245040				
Website Development	20700				
Uf exam Fees	2530				
Uf Fees	0	-			
Legal Exp	0	-			
News Papers and periodicals	0	7,62,674			
<b>Total</b>		<b>1,27,43,936</b>	<b>Total</b>		<b>1,27,43,936</b>

For Indian Social and Research  
Foundation's  
Arts College, Malkapur ( Dist. Akola )

  
Dr D.H. Pundkar  
President  
**PRESIDENT**  
Indian Social and Research  
Foundation, Akola  
Place: Akola  
Date: February 11, 2022

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN: 22107509ABKCHR7263



  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

**Indian Social And Research Foundation's  
Arts College, Malkapur**

**Receipt and Payment Account  
for the year ended on March 31, 2021**

Receipts	Rs	Rs	Payments	Rs	Rs
Opening Balance					
- Cash	433		Salary		
- Bank	3,24,090	3,24,523	Teaching and non teaching staff		
Grant Receivable	-		Basic	92,47,278	
Fees Collection	44,691		Dearness allowance	-	
Salary Grant Received	1,04,07,003		HRA	-	
Interest on saving a/c	10,062		TA	-	
Intrest Receive on Building	9,176		- Honorarium to teaching staff CHB	-	
Exam Fees Received From	800	1,04,71,732	Six pay arrears	-	
			DA Diff arrears	-	92,47,278
Current Liabilities					
Exam Fees Advance	10,000		Aluminium Exp	7,000	
Provisions			Seminar Exp	25,800	
Scholarship	82,535	92,535	Wensite Dev Exp	20,700	
			Employees Loan Payable	4,92,784	
			Electricity Expenses	8,260	
			Exam Centre Expenses	14,500	
Loans			Newspapers and periodicals	13,480	
Indian Socials & Research Foundation		6,00,000	Conference Exp	85,900	
			Fees Collection	-	
			Telephone Expenses	7,000	
			Bank Commission and Charge	3,374	
			College Expenses	2,10,982	
			Repair & Maintaince	2,45,040	
			Salary	51,000	
			Printing and stationary	89,802	
			TDS Payable	6,80,400	
			Uf Affiliation fees	-	
			Scholarship	2,655	
			Uf Enrollment Fees	-	
			Uf Exam Fees	2530	19,61,207
			Fixed Asset	-	12,688
			Closing balance		
			Cash	879	
			Bank balances		
			IDBI Bank Akola A/c 25814	1,99,013	
			BOM A/c No 60291542668	18,496	
			Bank Of Maharashtra Salary A/c 8182	51,604	
			Akola Gramin Salary A/c 4461	6,929	
			Akola Gramin non-Salary A/c 4462	696	
					2,77,617
<b>Total</b>		<b>1,14,98,790</b>	<b>Total</b>		<b>1,14,98,790</b>

For Indian Social and Research Foundation's  
Arts College, Malkapur ( Dist. Akola )

*G.S. Pande*  
Dr D.H. Pundkar  
President  
Indian Social and Research Foundation, Akola

Place: Akola  
Date: February 11, 2022



As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Umesh Agrawal*  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN: 22107509ABKCHR7263



*G.S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Reserch Foundation's  
Arts College, Malkapur

Schedule 1 : Fixed Assets  
annexed to and forming part of the Balance Sheet as at March 31, 2021

Name of asset	Rate of depreciation (%)	Opening balance	Additions during the year		Deletions during the year	Depreciation for the year	Closing balance
			Before Oct 1, 20	On or after Oct 1, 20			
Computer	60	1,721	-	9,785	-	3,968	7,538
Building	10	62,645	-	-	-	6,265	56,380
Electric Fitting	10	816	-	-	-	82	734
Furniture	10	1,03,722	-	-	-	10,372	93,350
Home Eco.Equipemnt	15	2,938	-	-	-	441	2,497
Musical Instrument	10	1,045	-	-	-	105	940
Shelia Machine	15	8,514	-	-	-	1,277	7,237
Library Books (Asset)	60	18,988	-	2,903	-	12,264	9,627
Books	60	151	-	-	-	91	60
Harmonium	15	5,436	-	-	-	815	4,621
Fan	15	833	-	-	-	125	708
<b>Total</b>		<b>2,06,809</b>	<b>-</b>	<b>12,688</b>	<b>-</b>	<b>35,805</b>	<b>1,83,692</b>

*G. S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)



**INDIAN SOCIAL AND RESEARCH FOUNDATION'S  
ARTS COLLEGE, MALKAPUR (DIST: AKOLA)**

Notes and auditor's remarks forming part of the financial statements for the financial year ending  
on March 31, 2021.

1. We have examined the balance sheet as at March 31, 2021, income and expenditure account and receipt and payment account for the year ended on that date, attached herewith, of Indian Social and Research Foundation's Arts College, Malkapur, Dist Akola ('entity').

We report the following observations/comments/discrepancies/inconsistencies:


These financial statements are the responsibility of the entity's 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 whether the financial statements are free of material misstatement. An audit includes examining, *on a test basis, 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.


2. The entity generally follows mercantile system of accounting.
3. Balances relating to unsecured loans, sundry creditors, sundry debtors are subject to confirmation.
4. Fixed assets are capitalized at cost. The same are stated at cost and/or at revaluation as reduced by the depreciation provided till date. Depreciation is provided on depreciable assets by written down value method as per the rates prescribed under Income-tax Act, 1961.
5. Revenue is recognized when the realization of proceeds is reasonably certain. Grants from government are recognized as income only when those are accepted as payable.
6. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:
- a. in the case of the balance sheet, of the state of the affairs of the assessee as at March 31, 2021 and
- b. in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

As per our report of even date

For Indian Social and Research  
Foundation's Arts College


  
Dr D.H. Pundkar  
President  
Indian Social and Research  
Foundation, Akola  
Place: Akola  
Date: February 11, 2022

For M/s Umesh Agrawal & Associates  
Chartered Accountants

  
CA. Umesh Agrawal  
Partner  
Membership No: 107509

Place: Khamgaon



  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

INDIAN SOCIAL AND RESEARCH  
FOUNDATION'S

ARTS COLLEGE, MALKAPUR (DIST: AKOLA)

AUDIT REPORT

FINANCIAL YEAR: 2019-20

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**M/s Umesh Agrawal & Associates**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Vanmali Complex  
Jalamb Naka, Khamgaon – 444303  
Maharashtra, India  
Tel: 8177880000, 7435880000

**Indian Social And Research Foundation's  
Arts College, Malkapur**

**Balance Sheet  
As on March 31, 2020**

Liabilities	Rs	Rs	Assets	Rs	Rs
<b>Capital Account</b>			<b>Fixed Assets</b>		2,06,809
Reserve and Surplus		16,628	(Refer Schedule 1)		
<b>Unsecured loans</b>			<b>Deposits</b>		
Indian Social And Reserch Foundation		1,01,59,944	Broadband	5,611	
			Grant Receivable	5,45,566	
<b>Current liabilities</b>			Reserve Fund	1,00,000	6,51,177
Employees Loan Payable	45,948		NAAC Fees paid		2,56,699
Repayable to Samaj kalyan	12,110		<b>Current assets</b>		
Audit Fees Payable	27,500		<b>Cash &amp; Bank</b>		
TDS Payable	5,500		Cash	433	
Salary Payable	4,63,999	-	IDBI Bank Akola A/c 25814	3,03,457	
Scholarhip	5,34,371	10,89,428	Bank of Maharashtra salary A/c60006188182	176	
			BOM Ac no 60291542668	17,988	
			Akola Gramin Salary A/c 4461	1,657	
			Akola Gramin Non-Salary A/c 4462	812	3,24,523
			<b>Excess of income over expenditure</b>		
			Opening Balance	96,52,992	
			For the year	1,73,800	98,26,792
<b>Total</b>		<b>1,12,66,000</b>	<b>Total</b>		<b>1,12,66,000</b>

For Indian Social and Research Foundation's  
Arts College, Malkapur ( Dist. Akola )

*G.S. Pande*  
Dr D.H. Pundkar  
President  
Indian Social and Research Foundation, Akola  
Place: Akola  
Date: February 11, 2022

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*Umesh Agrawal*  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN: 22107509ABKCHR7263



*G.S. Pande*  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)



**Indian Social And Research Foundation's  
Arts College, Malkapur**

**Receipt and Payment Account  
for the year ended on March 31, 2020**

Receipts	Rs	Rs	Payments	Rs	Rs
Opening Balance					
- Cash	224		Salary Payable		
- Bank	2,26,968	2,27,192	Teaching and non teaching staff	88,03,169	88,03,169
Grant Receivable	-		Fees Collection		16,640
Fees Collection	64,410		Seminar Exp	15,000	
Salary Grant Received	1,31,52,722		Sundry Creditors	24,276	
Interest on saving a/c	2,864		Legal Exp	26,500	
Intrest Receive on Building	9,166		Employees Loan Payable	5,01,524	
Exam Fees Received From	37760	1,32,66,922	Electricity Expenses	4,820	
Loans			Exam Centre Expenses	9,635	
Indian Socials & Research Foundation		6,71,500	Newspapers and periodicals	3,500	
Provisions			Conference Exp	45,000	
Scholarship		2,22,581	Fees Collection		
			Telephone Expenses	4,360	
			Bank Commission and Charge	1,251	
			College Expenses	5,09,285	
			Repair & Maintaince	1,89,327	
			Salary	32,55,616	
			Printing and stationary	76,992	
			TDS Payable	4,63,100	
			Uf Affiliation fees	-	
			Uf Fees	200	
			Uf Enrollment Fees	-	
			Uf Exam Fees	102971	52,33,357
			Fixed Asset	-	36,928
				-	
			Current Asset		
			Naac Fees Paid	1,00,000	
			Deposit	-	1,00,000
			Closing balance		
			Cash	433	
			Bank balances		
			IDBI Bank Akola A/c 25814	3,03,457	
			BOM A/c No 60291542668	17,987	
			Bank Of Maharashtra Salary A/c 8182	176	
			Akola Gramin Salary A/c 4461	1,657	
			Akola Gramin non-Salary A/c 4462	812	3,24,522
<b>Total</b>		<b>1,45,14,616</b>	<b>Total</b>		<b>1,45,14,616</b>

For Indian Social and Research Foundation's Arts College, Malkapur ( Dist. Akola )

*[Signature]*  
Dr D. N. Pundkar  
President  
**Indian Social and Research Foundation, Akola**  
Place: Akola  
Date: February 11, 2022

As per our report of even date attached  
For M/s. Umesh Agrawal & Associates  
Chartered Accountants

*[Signature]*  
CA. Umesh Agrawal  
Partner  
Memb No. :107509  
Firm Reg No :124364W  
UDIN: 22107509ABKCHR7263



*[Signature]*  
G. S. Pande  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)

Indian Social And Reserch Foundation's  
Arts College, Malkapur

Schedule 1 : Fixed Assets  
annexed to and forming part of the Balance Sheet as at March 31, 2020

Name of asset	Rate of depreciation (%)	Opening balance	Additions during the year		Deletions during the year	Depreciation for the year	Closing balance
			Before Oct 1, 20	On or after Oct 1, 20			
Computer	60	3,427	-	500	-	2,206	1,721
Building	10	69,606	-	-	-	6,961	62,645
Electric Fitting	10	907	-	-	-	91	816
Furniture	10	84,530	-	29,100	-	9,908	1,03,722
Home Eco.Equipemnt	15	3,456	-	-	-	518	2,938
Musical Instrument	10	1,161	-	-	-	116	1,045
Shelia Machine	15	10,016	-	-	-	1,502	8,514
Library Books (Asset)	60	34,646	-	7,328	-	22,986	18,988
Books	60	378	-	-	-	227	151
Harmonium	15	6,395	-	-	-	959	5,436
Fan	15	980	-	-	-	147	833
<b>Total</b>		<b>2,15,502</b>	<b>-</b>	<b>36,928</b>	<b>-</b>	<b>45,621</b>	<b>2,06,809</b>



*G.S. Pande*  
Principal;  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)



**INDIAN SOCIAL AND RESEARCH FOUNDATION'S  
ARTS COLLEGE, MALKAPUR (DIST: AKOLA)**

Notes and auditor's remarks forming part of the financial statements for the financial year ending  
on March 31, 2020.

1. We have examined the balance sheet as at March 31, 2020, income and expenditure account and receipt and payment account for the year ended on that date, attached herewith, of Indian Social and Research Foundation's Arts College, Malkapur, Dist Akola ('entity').

We report the following observations/comments/discrepancies/inconsistencies:

These financial statements are the responsibility of the entity's 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 whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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.


2. The entity generally follows mercantile system of accounting.
3. Balances relating to unsecured loans, sundry creditors, sundry debtors are subject to confirmation.
4. Fixed assets are capitalized at cost. The same are stated at cost and/or at revaluation as reduced by the depreciation provided till date. Depreciation is provided on depreciable assets by written down value method as per the rates prescribed under Income-tax Act, 1961.
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  - b. in the case of income and expenditure account; of the excess of income/ deficit of the assessee for the year ended on that date.

As per our report of even date

For Indian Social and Research  
Foundation's Arts College

For M/s Umesh Agrawal & Associates  
Chartered Accountants


  
Dr D.H. Pundkar  
President  
Indian Social and Research  
Foundation, Akola  
Place: Akola  
Date: February 12, 2022

  
CA. Umesh Agrawal  
Partner  
Membership No: 107509



Place: Khamgaon



  
Principal,  
Kala Mahavidyalaya,  
Malkapur, Akola (MH)