

K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING
EDUCATION & RESEARCH, NASHIK



AUDIT REPORT
F. Y. 2022 - 23

AUDITOR:
CA S. M. DAGA
201, Dhananjay Heights, Adwait Colony,
Canada Corner, College Road,
Nashik – 422 005

AUDITOR'S REPORT

To,
The Principal,
K. K. Wagh Institute of Engineering Education & Research,
Nashik.

I have audited the accompanying financial statements of K. K. Wagh Institute of Engineering & Research, Nashik, which comprise the Balance Sheet as on 31st March 2023, and the Income and Expenditure Account for the year ended on that date.

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to my audit of the Financial Statements under the provisions of the Act and the Rules made there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements. This responsibility includes maintenance of adequate accounting records in accordance with the Accounting Standards and also for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements


My responsibility is to express an opinion on these financial statements based on my audit. I have conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance, whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I report that –

- a) In my opinion, proper books of accounts as required by law have been kept so far as appears from my examination of these books;
- b) I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of my audit and for determination of fees by the authority;
- c) The College is having permission for running Engineering, MBA and MCA Course. Total Receipts of MBA & MCA are less than 5 % of total receipts; hence segment- wise accounts are not kept.
- d) The Balance-Sheet and Income and Expenditure Account dealt with this report are in agreement with the books of accounts;
- e) Subject to what is stated above read with Notes to Accounts and Observation of even date, I report that in my opinion and to the best of my information and according to explanation given to me the accounts give a true and fair view:
 - i) In case of Balance Sheet, the state of affairs of the College as at 31st March, 2023;
 - ii) In case of Income and Expenditure Account, of the surplus of the College for the year ended on that date.

Place : Nashik
Date : 28/08/2023


S.M.Daga
Chartered Accountant
M.No. 08643
UDIN :23008643BGYAKJ1599



K K WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH

BALANCE SHEET AS ON 31st March 2023

LIABILITIES	AMOUNT ₹	ASSETS	AMOUNT ₹
K K Wagh Education Society	46,95,93,194	Dead Stock (As per Sch.)	44,07,62,574
<u>Depreciation Fund</u>	27,95,19,205	Vehicles	76,21,698
Previous Balance	26,54,40,902		
Add : Current Year	2,12,91,806	AICTE Idea Lab Project - WIP	66,19,304
Less : Current Year	<u>72,13,503</u>		
		<u>Investment</u>	89,300
<u>Memorial Award Fund</u>	6,60,000	Shares - Janalaxmi Bank	<u>89,300</u>
- Dr. S. A. Kelkar	2,00,000		
- Mr. M. A. Pandit	1,00,000	<u>Fixed Deposits</u>	75,28,778
- Dr. M. R. Roda	50,000	Bank of India	35,76,604
- Mr. Vijay Ugaonkar	<u>3,10,000</u>	Janalaxmi Bank	26,50,000
		KAIJSB	3,10,178
<u>Grants</u>	37,07,616	Int. Receivable Janalaxmi	2,90,045
AICTE -S&P Dev. Center fo SC/ST Stude	11,998	Int. Receivable KAIJSB	11,414
AICTE Idea Lab Project Non Recurring	30,70,400	Int. Receivable Bank of India	<u>6,90,537</u>
AICTE Idea Lab Project Recurring	<u>6,25,218</u>		
		<u>Deposits</u>	16,37,263
<u>S. Creditors & Other Liabilities</u>	8,19,66,006	Bharat Com - Gas Deposit	25,500
TDS - Salary	43,76,350	Nashik Gymkhana	2,000
TDS - Other	8,24,615	MSEB Deposit	14,60,870
Sundry Creditors	4,40,43,182	Nashik Municipal Corp.	1,000
Library Deposit	35,000	Jal Sinchan	31,000
Students Deposit	50,79,412	Telephone Deposit	<u>1,16,893</u>
Contractor Security Deposit	10,73,995		
Staff Security Deposit	65,39,461	<u>Grants</u>	2,92,474
Staff Security Deposit - PG	11,57,216	AICTE Computer Dept	92,569
Audit Fees Payable	3,27,500	AICTE E&TC Dept	<u>1,99,905</u>
Exam Department	14,96,385		
Expenses Payable	26,86,864	<u>Current Assets</u>	36,18,71,879
Seminar Registration Fess	4,74,467	Fees Receivables	35,39,48,431
Staad Pro - Training Course Fees	3,14,500	Int. Accured on MSEB Deposit	55,093
Staff Share Payable	2,82,418	Prepaid Expenses	<u>78,68,355</u>
Staff Share Payable - Civil (TDS)	10,25,538		
Testing & Consul.-Staff Share Pay.	29,45,729		
Employees Personal Bank Loan	1,71,668		
EPF 12%	6,77,201		
Group Insurance	999		
LIC	1,40,959		

LIABILITIES	AMOUNT ₹	ASSETS	AMOUNT ₹
Professional Tax	89,250	<u>Bank Balances</u>	90,22,751
Kkw Primary Consumer Co-Op Society	455	Cash - in Hand	-
Merit Scholarship Payable	9,12,000	Bank of India (00008)	58,31,384
Scholarship Advance	2,04,552	Bank of India (00045)	63,284
Registration Fees (Ph.D.)	34,800	Bank of India (00194)	18,99,155
Salary Payable	48,35,490	KA Ichalkaranji Bank Ltd (16)	7,19,320
University Share	1,17,500	KA Ichalkaranji Bank Ltd (90)	1,66,376
Staff Advance (Net)	29,883	State Bank of India (16130)	3,16,946
KK Wagh IEER Exam Autonomus	11,19,771	State Bank of India (06679)	15,328
Sundry Debtors	<u>9,48,846</u>	Janalaxmi Bank Ltd. (202743)	<u>10,957</u>
TOTAL ₹	<u>83,54,46,021</u>	TOTAL ₹	<u>83,54,46,021</u>

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH

SUBJECT TO MY REPORT OF EVEN DATE
CHECK & FOUND CORRECT


ACCOUNTANT


PRINCIPAL


FINANCE MANAGER
K K WAGH EDU. SOCIETY


S M Daga
Chartered Accountant
M.No 08643

PLACE : NASHIK
DATE : 28/08/2023
UDIN : 23008643BGYAKJ1599



K K WAGH EDUCATION SOCIETY'S
K: K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH, Nashik
STATEMENT OF FIXED ASSETS AS ON 31.03.2023

SN	PARTICULARS	DEP RATE	GROSS BLOCK				DEPRECIATION					NET BLOCK	
			OPENING	ADDITIONS	DEDN	CLOSING	OPENING	DEDN	FULL YEAR	HALF YEAR	CLOSING	31.03.2023	31.03.2022
1	Furniture & Lab	10	25,69,59,441	3,53,60,602	29,18,861	28,94,01,182	15,32,23,432	21,37,974	1,02,95,512	17,68,030	16,31,49,000	12,62,52,182	10,37,36,009
2	Books & Library	10	1,81,52,646	8,04,190	17,900	1,89,38,936	1,07,00,248		7,43,450	40,210	1,14,83,908	74,55,028	74,52,398
3	Computers	25	11,88,12,833	1,56,41,290	61,04,166	12,83,49,957	9,31,19,144	50,75,529	61,66,263	19,55,161	9,61,65,039	3,21,84,918	2,56,93,689
4	Transformer	10	18,50,000	-	-	18,50,000	14,47,941		40,206	-	14,88,147	3,61,853	4,02,059
5	Generator	10	20,50,999	-	-	20,50,999	15,78,091		47,291	-	16,25,382	4,25,617	4,72,908
6	Xerox Machines	10	1,25,000	46,500	-	1,71,500	91,462		3,354	2,325	97,141	74,359	33,538
7	AICTE Idea Lab Project - WIP		-	66,19,304	-	66,19,304	-		-	-	-	66,19,304	-
	TOTAL (A)		39,79,50,919	5,84,71,886	90,40,927	44,73,81,878	26,01,60,318	72,13,503	1,72,96,076	37,65,726	27,40,08,617	17,33,73,261	13,77,90,601
8	Vehicle (B)	10	75,39,541	82,157	-	76,21,698	52,80,584		2,25,896	4,108	55,10,588	21,11,110	22,58,957
	TOTAL ₹ (A+B)		40,54,90,460	5,85,54,043	90,40,927	45,50,03,576	26,54,40,902	72,13,503	1,75,21,972	37,69,834	27,95,19,205	17,54,84,371	14,00,49,558

TOTAL DEPRECIATION

₹ 2,12,91,806

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


ACCOUNTANT


PRINCIPAL


FINANCE MANAGER
K K WAGH EDU. SOCIETY

PLACE : Nashik

DATE : 28/08/2023

UDIN : 23008643BGYAKJ1599

K K WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st March 2023

PARTICULARS	AMOUNT ₹	PARTICULARS	AMOUNT ₹
Salary Expenses	34,01,00,438	Fees	60,77,82,440
Administrative Expenses	4,52,31,207	Intrest Received	7,28,562
Expenses related to Staff	1,47,34,180	AICTE - Idea Lab Project Grant Received	5,74,782
Expenses related to Students	4,54,91,674		
Repairs & Maintenance Exps.	2,67,19,834		
Interest Paid	12,42,078		
Power & Fuel Expenses	93,32,613		
Laboratory Expenses	3,70,93,530		
Vehicle Expenses	5,09,924		
Building Rent	4,77,62,500		
Depreciation Expenses	2,12,91,806		
Surplus	1,95,76,000		
TOTAL ₹	<u>60,90,85,784</u>	TOTAL ₹	<u>60,90,85,784</u>

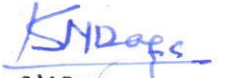
For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


ACCOUNTANT


PRINCIPAL


FINANCE MANAGER
K K WAGH EDU. SOCIETY

SUBJECT TO MY REPORT OF EVEN DAT
CHECK & FOUND CORRECT


S M Daga
Chartered Accountant
M.No 08643

PLACE : Nashik
DATE : 28/08/2023
UDIN : 23008643BGYAKJ1599



K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

Receipts	Amount ₹		Payments	Amount ₹	
Opening Balances			Salary Expenses		
Cash - in Hand			Teaching AGP	34,90,062.00	
Bank of India (081021110000008)	5,13,780.12		Teaching Basic/PPB	13,76,42,054.00	
Bank of India (081021110000045)	65,300.91		Teaching CLA	11,13,549.00	
Bank of India (081010210000194)	87,95,385.51		Teaching DA	1,78,73,775.00	
KA Ichalkaranji Bank Ltd (16)	8,98,685.66		Teaching Fix Pay	1,53,36,269.00	
KA Ichalkaranji Bank Ltd (90)	27,603.00		Teaching HRA	74,59,108.00	
State Bank of India (10934416130)	1,69,019.29		Teaching NCI	1,80,720.00	
State Bank of India (39700706679)	2,47,174.34		Teaching Special Allowance	4,74,66,856.00	
Janalaxmi Bank Ltd. (161510202743)	73,157.33	1,07,90,106.16	Teaching TRA	23,96,173.00	
			Teaching Washing Allowance	10,42,147.00	
Fees			Non Teaching AGP	8,36,014.00	
Tuition Fees	53,75,12,468.00		Non Teaching Basic/PPB	3,69,72,432.00	
Development Fees	6,92,13,797.00		Non Teaching CLA	10,06,064.00	
J & K Other Fees	1,28,000.00		Non Teaching DA	52,76,326.00	
Ph.D Course Work Fee	31,000.00		Non Teaching Fix Pay	1,38,14,118.00	
Ph.D Laboratory Fees	1,77,000.00		Non Teaching HRA	48,81,680.00	
Ph.D Library Fees	35,400.00		Non Teaching Special Allowance	1,71,38,318.00	
Ph.D Other Fees	4,43,000.00		Non Teaching TRA	20,42,391.00	
Ph.D Fees	2,09,775.00		Non Teaching Washing Allowance	9,66,635.00	
Ph.D Program Fees	32,000.00	60,77,82,440.00	Employers Provident Fund (3.67%)	24,16,002.00	
			Employers Pension Fund (8.33%)	53,72,347.00	
Interest Received	7,28,561.53	7,28,561.53	P.F Administration Charges	6,55,362.00	
AICTE - Idea Lab Project Grant Received	5,74,782.00	5,74,782.00	Employees Group Gratuity	93,25,404.00	
			Employees Group EI Encashment Account	37,73,645.00	
			Employees Compensation Exp.	5,92,350.00	
			Honorarium	9,70,669.00	
			Extra Duty Payment	59,968.00	34,01,00,438.00
			Administrative Expenses		
			Academic Function & Programme Exps	30,85,028.58	
			Advertisement Exp	80,66,443.00	
			Affiliation Exp.	12,14,700.00	
			ARA Processing Fees	3,42,400.00	
			Audit Fees	2,12,833.00	
			Bank Commission	76,315.28	
			E-Journal Exp	40,86,952.00	
			Exam Dept Exp	3,20,810.00	
			FRA Processing Fees	3,38,237.00	
			Garden Exp	16,19,563.00	
			GST Exp	2,92,701.00	
			Internal Audit Expenses	8,80,224.00	
			Library Expenses	11,73,524.00	
			Loss on Assetes Write off	5,86,511.00	
			Membership	4,97,604.00	
			Miscellaneous Expenses	1,02,532.00	
			Municipal Tax	33,53,343.00	
			Network & IT Cell Dept Expenses	22,92,078.00	
			Newspaper & Magazine	7,07,023.00	

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

Receipts	Amount ₹		Payments	Amount ₹	
			Office Expenses	13,61,617.00	
			Other Insurance Expenses	12,51,051.00	
			EPF Damage Charges	28,516.00	
			Postage	1,60,352.00	
			Printing Exp.	30,02,735.00	
			Sanitation Exp.	29,71,534.00	
			Security Expenses	6,82,750.00	
			Stationary Exp.	25,83,006.00	
			Telephone & Internet Expenses	28,91,537.10	
			Training & Placement	9,14,744.00	
			Water Bill	1,34,543.00	4,52,31,206.96
			<u>Expenses Related to Staff</u>		
			Staff Activity Exp	1,22,488.00	
			Staff TA DA Exp.	29,29,715.00	
			Staff Recruitment Exp	1,37,558.00	
			T & C Remuneration A/c	1,15,44,419.00	1,47,34,180.00
			<u>Expenses Related to Student</u>		
			Earn & Learn Scheme Expenses	1,516.00	
			Fees Concession	7,30,740.00	
			Educational Tour Expenses	5,57,823.00	
			Gathering Expenses	16,00,868.00	
			Medical Exp.	3,17,824.00	
			Expert Lecturer	12,25,869.00	
			Student Activity Exp.	3,95,69,992.00	4,40,04,632.00
			<u>University Prorata Exp</u>		
			- Student Safety Insurance	98,760.00	
			- Student Welfare Fund	1,88,360.00	
			- Ashwamedh Nidhi	98,760.00	
			- Corpus Fund	19,752.00	
			- National Service Scheme	49,380.00	
			- University Prorata Exp - Gymkhana	4,93,800.00	9,48,812.00
			<u>University Fee -</u>		
			- Disaster Management Fund	49,380.00	
			- Computer Fee	1,23,450.00	
			- Development Fee	2,46,900.00	
			- Registration Fee	1,18,500.00	5,38,230.00
			<u>Repairs & Maintenance Expenses</u>		
			Building Repairs & Maintenance	7,52,825.00	
			Equipment Repairs & Maintenance	12,09,913.00	
			Landscape Development Expenses	1,87,620.00	
			Maintenance Other	2,43,13,277.00	
			Road & Play Ground Repairs & Maintenance	2,56,199.00	2,67,19,834.00
			<u>Interest Paid</u>	12,42,078.00	12,42,078.00

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

Receipts	Amount ₹		Payments	Amount ₹	
			Power & Fuel Expenses		
			Electricity Bill	88,18,403.97	
			Generator Exp.	5,14,209.00	93,32,612.97
			Vehicle Expenses		
			Vehicle Insurance Expenses	54,384.00	
			Vehicle Expenses	1,30,580.00	
			Vehicle Petrol & Diesel	3,24,960.00	5,09,924.00
			Building Rent	4,77,62,500.00	4,77,62,500.00
			Laboratory Expenses		
			R & D Project Lab Expenses	7,11,080.00	
			AICTE Idea LAB Project - Expenses	12,77,292.00	
			Artificial Intelligence & Data Science Lab	19,40,156.00	
			Chemical Lab	29,74,998.00	
			Civil Lab	33,07,402.00	
			Computer Lab	39,92,356.00	
			Computer Science & Design Lab	9,75,555.00	
			Electrical Lab	33,01,757.00	
			Electronics Lab	38,26,996.00	
			Innovation Lab	21,78,447.00	
			IT Lab	18,98,970.00	
			Math's & Science Lab	21,44,521.00	
			MBA Dept Lab	16,77,368.00	
			Robotics & automation	16,74,111.00	
			MCA Dept Lab	16,65,871.00	
			Mechanical Lab	28,65,593.00	
			Workshop	98,621.00	
			Production Lab	5,82,436.00	3,70,93,530.00
Depreciation Fund	1,40,78,303.00	1,40,78,303.00	Depreciation Expenses	2,12,91,806.00	2,12,91,806.00
Dead Stock			Dead Stock		
1)Computer Dead stock			1)Computer Dead stock		
Chemical Lab	33,045.00		Software	1,52,025.00	
Civil Lab	5,18,633.00		Artificial Intelligence & Data Science Lab	13,30,000.00	
Computer	14,99,448.00		Chemical	2,55,000.00	
E&TC Lab	89,100.00		Civil	1,10,000.00	
IT	24,650.00		Computer	51,38,502.00	
MBA	2,82,200.00		Computer Science & Design	79,780.00	
Production Lab	2,13,330.00	26,60,406.00	Electrical	55,000.00	
			E&TC	14,95,670.00	
2)Furniture Dead stock			Innovation	4,57,898.00	
Computer	42,000.00		IT	11,23,500.00	
MCA	2,75,000.00		Science	3,77,512.00	
Office	2,75,000.00	5,92,000.00	MBA	5,65,000.00	
			MCA	2,55,000.00	

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

Receipts	Amount ₹		Payments	Amount ₹	
3) Lab Dead stock			Mechanical	6,20,000.00	
Chemical	5,192.00		Network &IT	7,78,565.00	
Civil	7,788.00		Office	4,72,170.00	
Computer	94,264.00		Robotics	11,30,000.00	
Electrical	7,530.00		T & P	1,65,000.00	
E&TC	9,24,855.00		Library	2,71,874.00	
IT	5,192.00		Exam Dept	11,31,884.00	1,59,64,380.00
MBA	2,596.00				
MCA	2,596.00		2) Furniture Dead stock		
Mechanical	96,188.00		Artificial Intelligence & Data Science Lab	29,91,273.00	
Production	7,788.00		Civil	27,582.00	
Office	53,56,222.00	65,10,211.00	Computer	18,42,946.00	
			Computer Science & Design	9,60,542.00	
3) Library Books	17,900.00	17,900.00	Electrical	3,700.00	
			E&TC	11,38,907.00	
			Innovation	8,35,258.00	
			Library	6,55,007.00	
			MCA	10,57,800.00	
			Mechanical	2,40,000.00	
			Network &IT	19,966.00	
			Office	21,01,598.00	
			Robotics	1,77,510.00	1,20,52,089.00
			3) Lab Dead stock		
			Artificial Intelligence & Data Science Lab	4,12,956.00	
			Chemical	4,97,907.00	
			Civil	15,63,179.00	
			Computer	1,27,968.00	
			Electrical	20,64,131.00	
			E&TC	22,49,976.00	
			Exam Dept	8,57,078.00	
			Innovation	15,00,537.00	
			Science	3,85,193.00	
			MBA	1,58,192.00	
			MCA	1,22,180.00	
			Mechanical	12,26,361.00	
			Network &IT	38,83,521.00	
			Robotics	47,77,966.00	
			Library	46,500.00	
			Office	4,39,450.00	
			T & P	61,796.00	
			Workshop	33,96,622.00	2,37,71,513.00
			6) Library Dead stock	8,04,190.00	8,04,190.00
			7) Vehical Dead stock	82,157.00	82,157.00
			8) AICTE Idea Lab Project -WIP	66,19,304.00	66,19,304.00

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

Receipts	Amount ₹	Payments	Amount ₹
Loans, Anamat, Advances, etc.		Loans, Anamat, Advances, etc.	
KKW Education Society, Nashik	56,46,47,808.22	KKW Education Society, Nashik	50,77,30,029.88
CGST	13,99,598.47	CGST	13,99,598.47
IGST	1,22,641.00	IGST	1,22,641.00
SGST	13,99,598.47	SGST	13,99,598.47
TDS - Other	44,50,957.00	TDS - Other	44,34,718.00
TDS - Salary	2,82,72,320.00	TDS - Salary	2,71,39,170.00
Sundry Creditors	18,56,08,694.58	Sundry Creditors	17,61,88,975.58
Library Deposits	9,000.00	Library Deposits	6,000.00
Student Deposit	39,06,925.00	Provisional Admission	1,07,600.00
Contractor Security Deposit	5,09,583.00	Student Deposit	56,99,500.00
Staff Security Deposit	35,16,937.00	Contractor Security Deposit	5,788.00
Staff Security Deposit - PG	1,21,047.00	Staff Security Deposit	11,88,650.00
AICTE - Idea Lab Project	82,96,596.00	Staff Security Deposit - PG	7,61,932.00
AICTE - Idea Lab Project Non Recurring Grant	30,70,400.00	AICTE - Idea Lab Project	1,24,89,413.00
AICTE - Idea Lab Project Recurring Grant	12,00,000.00	AICTE - Idea Lab Project Recurring Grant	5,74,782.00
Grant - BCUD Research	33,942.00	Grant - BCUD Research	1,03,096.00
Grant S & P Dev. Centre for SC ST Studnets	1,65,715.00	AICTE - Grant Computer Department	70,553.00
Audit Fees Payable	1,71,500.00	AICTE - Grant E & TC Department	3,27,388.00
Exam Department	78,094.00	Grant S & P Dev. Centre for SC ST Studnets	1,72,988.00
Expenses Payable	29,83,163.98	Exam Department	8,17,439.00
Staad Pro - Training Course Fee	2,60,000.00	Expenses Payable	32,20,823.93
Seminar Registration Fees	3,60,741.00	Seminar Registration Fees	1,47,400.00
Staff Share Payable	55,400.00	Staff Share Payable	48,700.00
Staff Share Payable Civil (TDS)	2,58,924.00	Testing & Consultancy Staff Share Payable	12,75,608.00
Testing & Consultancy Staff Share Payable	29,45,729.00	Technical & Online Exam	85,056.00
Transcripts Fees	1,56,400.00	Transcripts Fees	5,81,566.00
Employee Personal Bank Loan	21,01,616.00	Employee Personal Bank Loan	21,06,516.00
Employee Provident Fund - 12%	77,88,269.00	Employee Provident Fund - 12%	77,58,051.00
Group Insurance	1,32,119.00	Group Insurance	1,32,225.50
Karmaveer Karmachari Sanghatana	63,804.00	Karmaveer Karmachari Sanghatana	69,355.00
KKW Engg & Poly Credit Co-op Society	96,00,830.00	KKW Engg & Poly Credit Co-op Society	1,03,94,993.00
KKWES Employees Credit Society B'Nagar	15,85,839.00	KKWES Employees Credit Society B'Nagar	17,00,132.00
KKW Primary Consumer Co-op Society	15,847.00	KKW Primary Consumer Co-op Society	15,392.00
Life Insurance	17,90,876.00	Life Insurance	18,06,605.00
Professional Tax	10,71,350.00	Professional Tax	10,64,875.00
Revenue Stamp	5,262.00	Revenue Stamp	6,864.00
Merit Scholarship payable	7,40,000.00	Merit Scholarship payable	7,15,000.00
Scholarship Advance	24,79,00,075.00	Scholarship Advance	24,78,78,703.00
Registration Fee - PhD	40,800.00	Registration Fee - PhD	6,000.00
Salary Payable	22,90,24,176.00	Salary Payable	27,61,12,956.30
Testing & Consultancy - Travelling Bill	8,548.00	Testing & Consultancy - Travelling Bill	8,548.00
Ph D University Share	1,97,000.00	Ph D University Share	2,15,000.00
Unlocated Amount	6,55,822.00	Unlocated Amount	9,94,183.00
Investment	6,07,995.96	Investment	12,98,672.96
Advances Paid to Staff	45,95,268.00	Other Deposit	1,97,300.00
Anamat	1,01,838.00	Advances Paid to Staff	43,94,325.20

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

Receipts	Amount ₹		Payments	Amount ₹	
Billdesk Fees Receivable	12,49,82,538.00		Anamat	1,01,838.00	
K K Wagh I E E R, Exam Autonomus	21,30,000.00		Billdesk Fees Receivable	12,42,00,440.00	
National Workshop on Antennae & Mic	1,99,448.00		K K Wagh I E E R, Exam Autonomus	10,10,229.00	
Sundry Debtors	1,94,31,635.00		Sundry Debtors	1,84,94,282.00	
Fees Receivable	29,73,83,128.00		Fees Receivable	30,62,60,323.00	
TDS Receivable	4,51,318.00		TDS Receivable	4,51,318.00	
TCS Receivable	10,036.03		TCS Receivable	10,036.03	
Prepaid Expenses	75,64,949.00		Prepaid Expenses	65,80,705.00	
Sales Account	1,58,53,523.00		Sales Account	1,58,53,523.00	
Branch/Division	2,04,60,055.00		Branch/Division	2,04,60,055.00	
Interest Receivable - MSEB	48,332.00	1,81,05,44,011.71	Interest Receivable - MSEB	55,093.00	1,79,64,52,553.32
			Closing Balance		
			Cash - in Hand		
			Bank of India (081021110000008)	58,31,384	
			Bank of India (081021110000045)	63,284	
			Bank of India (081010210000194)	18,99,155	
			KA Ichalkaranji Bank Ltd (16)	7,19,320	
			KA Ichalkaranji Bank Ltd (90)	1,66,376	
			State Bank of India (10934416130)	3,16,946	
			State Bank of India (39700706679)	15,328	
			Janalaxmi Bank Ltd. (161510202743)	10,957	90,22,751.15
TOTAL ₹		2,45,42,78,721.40	TOTAL ₹		2,45,42,78,721.40

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


ACCOUNTANT


PRINCIPAL


FINANCE MANAGER
K K WAGH EDU. SOCIET

PLACE : Nashik

DATE : 28/08/2023

UDIN : 23008643BGYAKJ1599

K K WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH

NOTES TO ACCOUNTS

A. METHOD OF ACCOUNTING:

In accordance with the guidelines issued by Government under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admission and Fees) Act, 2015 – the college follows accrual System of Accounting.

B. FIXED ASSETS:

i. Fixed Assets are recorded on cost of acquisition and cost incurred to bring the asset to its working condition.

ii. Lab wise Dead Stock Register has been maintained.

Reconciliation of dead stock register with the books should be done.

iii. Assets not in use / discarded should be properly dealt in the books of accounts. I have not carried out physical verification of assets.

iv. Depreciation:

a) Depreciation on assets has been charged at the following rates:

Sr No.	Particulars	Rate
01	Computer	25%
02	Books & Library	10%
03	Furniture & Lab	10%
04	Vehicle	10%
05	Transformer	10%
06	Generator	10%
07	Xerox Machine	10%

b) Depreciation on the assets added during the year has been charged at half the rate irrespective of the date of put to use.

C. OTHERS:

a) Minor discrepancies noticed were corrected during the audit period.

b) Receivables, Deposits and Payables are subject to confirmation & reconciliation, if any.

For K K Wagh Inst. Engg. Edu. & Research,

As per my report of
even date



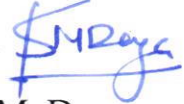
S A Khalkar
Accountant



Dr. K N Nandurkar
Principal



Joshi V J
Finance Manager
KKW Education Soc.



S. M. Daga
Chartered Accountant

Place: Nashik

Date: 28/08/2023

UDIN:23008643BGYAKJ1599

