



Navneet Education Society's

NAVNEET COLLEGE **OF COMMERCE & SCIENCE**

Recognised under Section 2(f) of the UGC Act, 1956

Annual Budget and Audited Statement of Income and Expenditure of F.Y. 2018-19

NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2019-2020

PREVIOUS YEAR : 2018-2019

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS		Amount	PARTICULARS		Amount
To	Advertising Expenses	1,94,040	By	Fees A/c - Tution Fees	50,48,505
To	Bank Charges	2,185	By	Miscellaneous Income	65,450
To	Conveyance Expenses	51,425	By	Interest	8,370
To	Convocation Ceremony	88,070			
To	Depreciation	28,993			
To	Donation	3,000			
To	Library Expenses	1,738			
To	Misc Exp	10,000			
To	Provident Fund	30,052			
To	Printing & Stationery Expenses	2,51,659			
To	Professional Expenses	8,500			
To	Remuneration	1,600			
To	Repair & Maintance Charges	41,957			
To	Salary	35,05,755			
To	Staff Welfare Expenses	13,168			
To	Teachers Day	7,500			
To	Telephone Expenses	26,364			
To	Travelling Expenses	9,580			
To	University Fees	3,07,875			
To	Excess of Income over Expenditure	5,38,864			
		<u>51,22,325</u>			<u>51,22,325</u>

As per our report of even date attached

For Notes To Accounts - Refer Schedule B

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Navneet Education Society

Trustee

For PRAKASH J. WAGHELA & CO
Chartered Accountants



Prakash J. Waghela
Proprietor



NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2019-2020

PREVIOUS YEAR: 2018-2019

BALANCE SHEET AS AT 31ST MARCH 2019

LIABILITIES	Amount	ASSETS	Amount
Trusts Funds or Corpus :- Balance as per last Balance Sheet	-	Fixed Assets	
Adjustment during the year	-	Air Conditioners	68,000
		Dep @ 10%	6,800
			61,200
Other Earmarked Funds :-		Computer	49,440
Cautions Money Fund	22,950	Add :Purchase	-
Disaster Fund	440	Dep @ 40%	19,776
University Sports And Cultural Fund	1,320		29,664
VICE Chancellors Fund	1,320	Sound System with Amplifier	48,345
Library Deposite Fund	38,250	Dep @ 10%	2,417
			45,928
Sundry Creditor		Investments	
As per schedule A	1,12,883	Fixed Deposits	5,70,623
			1,86,075
		Loan Advance Assesst	
		As per schedule B	9,62,706
			(3,13,746)
		Branch Division	
		Navneet Education Society	40,000
		Navneet Junior College	(54,465)
		NICE	
		Yashwantrao Chavan Maharashtra Open University	
Income & Expenditure			
Balance as per Last Year	9,37,648		
Surplus for the Year	5,38,864		
	14,76,512	Cash & Bank Balances	
		Bank of Baroda - 12460100018265	5,472
		Bank of Maharashtra-1435	16,509
		UBI 315402010576717	15,321
			88,388
		Cash In Hand	
	16,53,675		16,53,675

As per our report of even date attached

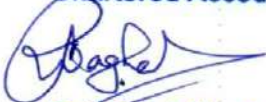
For Notes To Accounts - Refer Schedule B

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For Navneet Education Society

Trustee

For PRAKASH J. WAGHELA & CO.
Chartered Accountants


Prakash J. Waghela
Proprietor





Navneet Education Society's

NAVNEET COLLEGE **OF COMMERCE & SCIENCE**

Recognised under Section 2(f) of the UGC Act, 1956

Annual Budget and Audited Statement of Income and Expenditure of F.Y. 2019-20

**NAVNEET EDUCATION SOCIETY'S
NAVNEET COLLEGE OF COMMERCE AND SCIENCE**

Mumbai Central

Estimated Statement

Academic Year 2019-20

<u>Receipts</u>	<u>2019-20</u>		<u>Payments</u>	<u>2019-20</u>	
	Amount	Amount		Amount	Amount
<u>Admission Fees</u>			<u>Salaries</u>		
Bachelor of Commerce			Teaching Staff Salary	4440000	
FY B. Com	240*9500	2280000	Non-teaching Staff Salary	1650000	6090000
SY B. Com	120*10500	1260000			
TY B. Com	120*11950	1434000	Advertisement Expenses		50000
			Audit Fees		11000
Bachelor of Management Studies			Internet Expenses		12450
FY BMS	60*20295	1217700	Postage & Telegram		3450
SY BMS	60*20042	1202520	Printing & Stationery		92000
TY BMS	60*19961	1197660	Functions & Festivals		178000
			Repairs & Maintenance		50000
Bachelor of Science (Information Technology)			Telephone Expenses		60000
FY B. Sc - IT	60*25062	1503720	Electricity Charges		140000
SY B. Sc - IT	60*25315	1518900	Conveyance Expenses		24380
TY B. Sc - IT	60*24961	1497660	University Affiliation Fees		45000
			Bank Charges		6000
			Library Books		45000
			Newspapers & Periodicals		6000
			Staff Welfare		14000
			Miscellaneous Expenses		32000
		13112160			6859280
Particulars	Amount				
Total Receipts	13112160				
Total Payments (-)	6859280				
Closing Balance	6252880				



NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2020-2021

PREVIOUS YEAR : 2019-2020

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS		Amount	PARTICULARS		Amount
To	Aid To Educational Institutes	13,935	By	Fees A/c - Tution Fees	53,64,819
To	Annual Day Expenses	42,440	By	Miscellaneous Income	1,47,545
To	Bank Charges	3,782	By	Interest	8,517
To	Conveyance Expenses	2,875			
To	Depreciation	75,068			
To	Educational Trip	71,053			
To	Electricity Exp	10,620			
To	Farewell Function	6,000			
To	Insurance Charges	7,859			
To	Misc Exp.	46,930			
To	Newspaper Expenses	649			
To	Nss	8,400			
To	Provident Fund	44,072			
To	Postage & Courier Charges	41			
To	Printing & Stationery Expenses	44,976			
To	Remuneration	4,390			
To	Repair & Maintance Charges	75,546			
To	Salary	46,30,048			
To	Staff Welfare Expenses	9,965			
To	Teacherg Training Program	27,969			
To	Telephone Expenses	19,230			
To	Travelling Expenses	28,444			
To	University Fees	8,71,418			
			By	Excess of Expenses Over income	5,24,829
		<u>60,45,710</u>			<u>60,45,710</u>

As per our report of even date attached

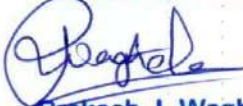
For Notes To Accounts - Refer Schedule B

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Navneet Education Society

Trustee

**For PRAKASH J. WAGHELA &
Chartered Accountants**



**Prakash J. Waghela
Proprietor**



NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2020-2021

PREVIOUS YEAR: 2019-2020

BALANCE SHEET AS AT 31ST MARCH 2020

<u>LIABILITIES</u>	<u>Amount</u>	<u>ASSETS</u>	<u>Amount</u>
Trusts Funds or Corpus :-		<u>Fixed Assets</u>	
Balance as per last Balance Sheet	-	Air Conditioners	61,200
Adjustment during the year	-	Dep @ 10%	<u>6,120</u> 55,080
<u>Other Earmarked Funds :-</u>		CCTV Camera System	8,296
Caution Money Fund	-	Dep @ 10%	<u>415</u> 7,881
Disaster Fund	-	Computer	29,664
University Sports And Cultural Fund	-	Add :Purchase	1,08,554
VICE Chancellors Fund	-	Dep @ 40%	<u>55,287</u> 82,931
Library Deposite Fund	-	Library books	56,284
		Dep @ 10%	<u>5,628</u> 50,656
	15,880	Projector	30,250
<u>Sundry Creditor</u>		Dep @ 10%	<u>3,025</u> 27,225
As per schedule A	3,222	Sound System with Amplifier	45,928
		Dep @ 10%	<u>4,593</u> 41,335
<u>Branch Division</u>		<u>Investments</u>	
Navneet Education Society	(9,19,777)	Fixed Deposits	5,70,623
Navneet Junior College	8,38,497		
NICE	(40,000)	Loan Advance Assest	-
Yashwantrao Chavan Maharashtra Open University	1,27,330	As per schedule B	
<u>Income & Expenditure</u>		<u>Cash & Bank Balances</u>	
Balance as per Last Year	14,76,512	Bank of Baroda - 12460100018265	57,842
Surplus for the Year	<u>5,24,829</u>	Bank of Maharashtra-1435	<u>72,424</u>
	9,51,682	Cash In Hand	10,836
		<u>9,76,834</u>	<u>9,76,834</u>

As per our report of even date attached

For Notes To Accounts - Refer Schedule B

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Navneet Education Society

Trustee

For PRAKASH J. WAGHELA & CO.
Chartered Accountants



Prakash J. Waghela
Proprietor





Navneet Education Society's

NAVNEET COLLEGE **OF COMMERCE & SCIENCE**

Recognised under Section 2(f) of the UGC Act, 1956

Annual Budget, Audited Statement of Income and Expenditure and Audit Report of F.Y. 2020- 21

NAVNEET EDUCATION SOCIETY'S
NAVNEET COLLEGE OF COMMERCE & SCIENCE

MUMBAI CENTRAL, MUMBAI : 400 008

Estimated Statement
Academic Year 2020-21

Receipts	2020-21		Payments	2020-21	
	Note	Amount		Amount	Amount
Admission Fees			Salaries		
FYBCom	240*9500	2280000	Teaching Staff	7151040	
SYBCom	120*10500	1260000	Non-teaching Staff	1765020	8916060
TYBCom	120*11950	1434000			
			Advertisement Expenses		525000
FYBMS	60*20295	1217700	Audit Fees		25000
SYBMS	60*20042	1202520	Internet Expenses		12000
TYBMS	60*19661	1179660	Postage and Telegram		6000
			Printing & Stationery		179000
FYBSc IT	60*25062	1503720	Functions & Festivals		775000
SYBSc IT	60*25315	1518900	Repairs & Maintenance		562500
TYBSc IT	60*24961	1497660	Telephone Expenses		19200
			Electricity Charges		108000
FYBAF	60*20495	1229700	Conveyance Expenses		368400
			University Affiliation Fees		143000
			Bank Charges		15000
			Library Books		154000
			Newspapers and Periodicals		8000
			Staff welfare		262000
			Miscellaneous Expenses		1039400
		14323860			13117560
Particulars	Amount				
Total Receipts	14323860				
Total Payments	13117560				
Closing Balance	1206300				


PRINCIPAL
 Navneet College of Commerce & Science
 Belasis Bridge, Mumbai Central-8.

NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2021-2022

PREVIOUS YEAR : 2020-2021

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS		Amount	PARTICULARS		Amount
To	Salary Expenses	37,84,151	By	Fees A/c - Tuition Fees	56,59,288
To	Amc Charge For Biometric	3,970	By	Reimbursement Fees - Collected	6,20,427
To	Annual News Paper Subscription	899			
To	Bank Charges	4,002	By	Interest	14,010
To	Books For Library	559	By	Donations	5,000
To	Cable And Internet Charges	2,691	By	Interest on Fixed Deposite	2,29,118
To	Computer Expenses	73,737			
To	Depreciation	63,383			
To	Dept Of Life Long Learning 20-21(Paid)	14,900			
To	Domain And Website Hosting Exp(Library)	5,798			
To	Electricity And Power Charges	32,870			
To	Event Expenses	6,000			
To	Fees And Subscription	11,500			
To	Membership Fees	19,470			
To	Miscellaneous Expenses	27,000			
To	Online Exam Expenses	4,426			
To	Paper Setting Fees	3,000			
To	Printing And Stationery Exp	31,500			
To	Professional Fees - Accountant	1,20,000			
To	Professional Tax	2,280			
To	Providend Fund Expenses	1,60,510			
To	Rent Expense	9,60,000			
To	Repair And Maintenance	2,04,329			
To	Software Charges - Tally	18,500			
To	Software Expenses	41,166			
To	Software License Fees	1,77,000			
To	Staff Welfare Exp	2,53,999			
To	Student Welfare Expense	11,000			
To	Sundry Expenses	29,453			
To	Telephone And Internet Expenses	65,977			
To	University Fees	2,95,544			
To	Yearly Affiliation Fees -20-21 - Uni Of Mum	2,012			
To	Excess of Income over Expenditure	96,218			
		65,27,843			65,27,843

FOR THE NAVNEET COLLEGE OF COMMERCE & SCIENCE

AS PER REPORT ATTCHED EXAMINED
AND FOUND TRUE AND FAIR

TRUSTEE

TRUSTEE

CHARTERED ACCOUNTANT

For PRAKASH J. WAGHELA & CO
Chartered Accountants


Prakash J. Waghela
Proprietor



NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2021-2022

PREVIOUS YEAR : 2020-2021

BALANCE SHEET AS AT 31ST MARCH 2021

LIABILITIES	Amount	ASSETS	Amount
Trusts Funds or Corpus :-		Fixed Assets	
Balance as per last Balance Sheet	-	Air Conditioners	55,080
Adjustment during the year	-	Dep @ 15%	8,262
(give details)			46,818
Other Earmarked Funds :-		Barcode Scanner	
Utility Fund- R.S.	1,13,250	Add :Purchase	1,799
Caution Money Fund	67,950	Dep @ 15%	135
Development Fund - R. S.	2,26,500		1,664
Laboratory Deposit Fund	1,01,200	CCTV Camera System	7,881
Library Deposit Fund	1,29,130	Add :Purchase	9,000
Student Welfare Fund- RS	22,650	Dep @ 15%	1,856
			15,025
Branch Division		Computer	82,931
Navneet Education Society	8,12,002	Add :Purchase	33,375
Navneet Junior College	25,38,497	Dep @ 40%	39,846
Navneet Junior College Exp	(19,20,972)		76,460
Yashwantrao Chavan Maharashtra Open University	90,113	Library Books	50,656
YCMOU Expenses	(51,750)	Dep @ 10%	5,066
			45,590
		Projector	27,225
		Dep @ 15%	4,083.75
			23,141
		Sound System with Amplifier	41,335
		Dep @ 10%	4,134
			37,202
Duties & Taxes		Investments	
TDS On contract	1,733	Fixed Deposits	15,00,000
TDS on Professional Fees	6,100		
TDS on Rent	6,000	Loan Advance Asset	7,27,000
TDS On Salary	39,528	As per schedule C	
Employee Provident Fund - Payable	34,348		
TDS on Professional Fees	9,278	Prepaid - Professional Tax	4,559
Sundry Creditor		Cash & Bank Balances	
As per schedule B	1,04,252	Bank of Baroda - 12460100018265	25,972
		Bank of Maharashtra-1435	30,916
Income & Expenditure		Kotak Mahindra Bank-6996	2,53,114
balance as per Last Year	9,51,682		
Surplus for the Year	96,218	Cash In Hand	5,90,250
	33,77,710		33,77,710

NAVNEET COLLEGE OF COMMERCE & SCIENCE

AS PER REPORT ATTCHED EXAMINED AND FOUND TRUE AND FAIR.

TRUSTEE

TRUSTEE

CHARTERED ACCOUNTANT



For PRAKASH J. WAGHELA & Co
Chartered Accountants

(Signature)
Prakash J. Waghela
Proprietor



Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

1, Jacob Apartments, Baburao Parulekar Marg, Opp. Kalika Darshan Bldg.,
Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel. : 2431 0072 • E-mail : prakashwaghela@gmail.com

**REPORT OF AN AUDITOR RELATING TO THE ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUST ACT, 1950**

Registration No. : F-22770 (MUM)

**Name of the Public Trust : NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE
AND SCIENCE**as

For the year ending 31-03-2021

We have audited the attached Balance Sheet of NAVNEET EDUCATION SOCIETY as at 31st March, 2021 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE AND SCIENCE**as are the responsibility of the Trust'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 about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion

We further report that :-

- a) The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or the Trustees on the date of audit were in agreement With the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us
- e) A register of movable and immovable properties is properly maintained. The changes thereon are communicated to the Regional Office from time to time. There are no defects and inaccuracies as reported by us in the previous report.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

1, Jacob Apartments, Baburao Parulekar Marg, Opp. Kalika Darshan Bldg.,
Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel. : 2431 0072 • E-mail : prakashwaghela@gmail.com

- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- h) There were no amounts outstanding for more than one year
- i) As there were no repairs or construction exceeding Rs.5,000/- the question of inviting tender does not arise.
- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There have been no alienations of the immovable property contrary to the provision of Section 36 which have come to our notice.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A)II.
- a) Minimum and maximum number of Trustees as provided in the Trust Deed has been maintained.
- b) The meeting of the Trustees was held during the year.
- c) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- d) None of the Trustees are reported to have any interest in the investments of the Trust.
- e) None of the Trustees is a debtor or creditor of the Trust at the end of the financial year but during the year there were transactions were undertaken with the trustees which are forming part of notes to accounts to the financial statements.
- f) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- g) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

1, Jacob Apartments, Baburao Parulekar Marg, Opp. Kalika Darshan Bldg.,
Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel. : 2431 0072 • E-mail : prakashwaghela@gmail.com

In our opinion the financial statements give a true and fair view of the assets and liabilities arising from cash transactions of **NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE AND SCIENCES** as at 31st March, 2021 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in notes in Schedule 'B' annexed.

FOR PRAKASH J. WAGHELA AND CO.
CHARTERED ACCOUNTANTS

Firm Reg. No. 124916W



CA. PRAKASH J. WAGHELA
PROPRIETOR

Membership No. : 116404

Place : Mumbai

Date : 31-12-2021

ICAI UDIN : 22116404 AAAA CM 9873



Navneet Education Society's

NAVNEET COLLEGE **OF COMMERCE & SCIENCE**

Recognised under Section 2(f) of the UGC Act, 1956

Annual Budget, Audited Statement of Income and Expenditure and Audit Report of F.Y. 2021- 22

NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE & SCIENCE

Academic Year 2021-22

Receipts	2021-22		Payments	2021-22	
	Note	Amount		Amount	Amount
Admission Fees			Salaries		
FYBCom	240*9500	2280000	Teaching Staff	9000000	
SYBCom	240*10500	2520000	Non-teaching Staff	2000000	11000000
TYBCom	120*11950	1434000			
			Advertisement Expenses		525000
FYBMS	60*20295	1217700	Audit Fees		25000
SYBMS	60*20042	1202520	Internet Expenses		12000
TYBMS	60*19661	1179660	Postage and Telegram		6000
			Printing & Stationery		179000
FYBSc IT	60*25062	1503720	Functions & Festivals		775000
SYBSc IT	60*25315	1518900	Repairs & Maintenance		562500
TYBSc IT	60*24961	1497660	Telephone Expenses		19200
			Electricity Charges		108000
FYBAF	60*20495	1229700	Conveyance Expenses		368400
SYBAF	60*20295	1217700	University Affiliation Fees		143000
			Bank Charges		15000
M. Com (Adv.Accountancy)	60*14000	840000	Library Books		350000
			Newspapers and Periodicals		8000
M. Com (Bus. Mngmnt.)	60*14000	840000	Staff welfare		365000
			Miscellaneous Expenses		1039400
M. Sc (Information Technology)	20*36000	720000			
		19201560			15500500
Particulars	Amount				
Total Receipts	19201560				
Total Payments	15500500				
Closing Balance	3701060				



PRINCIPAL
 Navneet College of Commerce & Science
 Mumbai Central, Mumbai - 400 008.

NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2022-2023

PREVIOUS YEAR : 2021-2022

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS		Amount	PARTICULARS		Amount
To	Accounting Writing Charges	112500.00	By	Fees A/c - Tution Fees	90,99,608
To	Advertisement Expense	55000.00	By	Reimbursement Fees - Collected	7,32,053
To	Amc Charge For Biometric	333.00	By	Interest	52,647
To	Amc For Cctv Exp	750.00	By	Public Health Department Centre Fees	6,000
To	Bank Charges	3599.74			
To	Cancer Day - Lunch Expense	50000.00			
To	Commission Expense	1200.00			
To	Computer Expenses	30030.00			
To	Consultancy Service For Pf	24000.00			
To	Conveyance Expenses	40825.00			
To	Courier And Postage	30612.00			
To	Depreciation	63365.70			
To	Discount In Fees	3408.00			
To	Diwali Expense	126948.00			
To	Event Expenses	13128.00			
To	External Library Fees- Thakur College	10000.00			
To	Housekeeping Charges	1000.00			
To	Internet Expense	2906.46			
To	Logo Design -Navneet College	10000.00			
To	Lunch And Refreshment	57010.00			
To	Membership Fees	13570.00			
To	Miscellaneous Expenses	71900.00			
To	Office Expenses	15434.00			
To	Online Exam Software Charges - Acadmin	45494.90			
To	Picnic Staff- Sou	89986.00			
To	Printing And Stationery Exp	29984.00			
To	Professional Tax Paid -College	2280.00			
To	Provident Fund Expenses	240364.00			
To	Rent Expense - Navjoti Malad	394600.00			
To	Repair And Maintenance	66088.00			
To	Round Up	27.80			
To	Salary Expenses	6839182.00			
To	Software (Acadamin Renewal Charges)	10353.00			
To	Sundry Expenses	85104.86			
To	Supertendent Fees	800.00			
To	Supervision Fees	7700.00			
To	Teacher Day Expense	8550.00			
To	Telephone And Internet Expenses	12252.16			
To	Travelling Expense	42967.00			
To	University Fees	1038558.00			
To	Video Photo Shoot- Expense	18600.00			
To	Yearly Affiliation Fees - Uni Of Mum	4000.00			
To	Excess of Income over Expenditure	4,56,138			
		<u>98,90,308</u>			<u>98,90,308</u>

As per our report of even date attached

For Prakash J Waghela & Co.
Chartered Accountants
Firm Reg No. - 124916W

Proprietor
M. No. 116404
Place : Mumbai
Date :
UDIN :



For Notes To Accounts - Refer Schedule B

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Navneet Education Society

For NAVNEET EDUCATION SOCIETY
Trustee
Ranulish S.K. Mishra
Trustee

NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2022-2023

PREVIOUS YEAR : 2021-2022

BALANCE SHEET AS AT 31ST MARCH 2022

LIABILITIES	Amount	ASSETS	Amount
Trusts Funds or Corpus :-		Fixed Assets	
Balance as per last Balance Sheet	-	Air Conditioners	46,818
Adjustment during the year	-	Dep @ 15%	<u>7,023</u>
			39,795
Other F earmarked Funds :-		Barcode Scanner	
Utility Fund- R.S.	2,53,750	Add :Purchase	1,664
		Dep @ 15%	<u>250</u>
			1,414
Caution Money Fund	1,55,500	CCTV Camera System	15,025
		Add :Purchase	47,136
Development Fund - R.S.	5,18,500	Dep @ 15%	<u>5,789</u>
			56,372
		Mobile Handset	
		Add :Purchase	23,710
		Dep @ 15%	<u>3,557</u>
			20,154
Laboratory Deposite Fund	2,50,200	Computer	76,460
		Add :Purchase	-
Library Deposite Fund	2,69,380	Dep @ 40%	<u>30,584</u>
			45,876
Student Welfare Fund- RS	50,750	Library Books	46,121
		Add :Purchase	18,940
		Dep @ 10%	<u>5,559</u>
			59,502
Branch Division		Projector	23,141
Navneet Education Society	15,31,075	Dep @ 15%	<u>3,471</u>
Navneet Junior College	24,38,497		19,670
Navneet Junior College Exp	(31,34,466)	Sound System with Amplifier	37,202
Yashwantrao Chavan Maharashtra Open University	90,113	Dep @ 10%	<u>3,720</u>
YCMOU Expenses	(51,750)		33,482
		Printer	30,300
Duties & Taxes		Dep @ 15%	<u>3,060</u>
TDS On contract	1,251		27,240
TDS on Professional Fees	1,875	Router	3,450
TDS on Rent		Dep @ 15%	<u>353</u>
TDS On Salary	3,13,344		3,097
Employee Provident Fund - Payable		Investments	
Professional Tax	30,400	Fixed Deposits	15,00,000
		Loan Advance Assest	12,51,791
Sundry Creditor		As per schedule C	
As per schedule B	-	Prepaid - Professional Tax	2,279
		Cash & Bank Balances	
Income & Expenditure		Bank of Baroda - 12460100018265	64,484
Balance as per Last Year	10,69,145	Bank of Maharashtra-1435	1,47,135
Surplus for the Year	<u>4,56,138</u>	Kotak Mahindra Bank-6996	<u>8,63,056</u>
			1,08,358
		Cash In Hand	1,08,358
			<u>42,43,703</u>
			<u>42,43,703</u>

As per our report of even date attached

For Prakash J Waghela & Co.
Chartered Accountants
Firm Reg No. - 124916W

(Signature)

Proprietor
M. No. 116404
Place : Mumbai
Date :
UDIN :



For Notes To Accounts - Refer Schedule B

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Navneet Education Society

For NAVNEET EDUCATION SOCIETY

(Signature)
Trustee S.H. Mishra

Trustee



Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

1, Jacob Apartments, Baburao Parulekar Marg, Opp. Kalika Darshan Bldg.,
Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel. : 2431 0072 • E-mail : prakashwaghela@gmail.com

**REPORT OF AN AUDITOR RELATING TO THE ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUST ACT, 1950**

Registration No. : F-22770 (MUM)

**Name of the Public Trust : NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE
AND SCIENCE**

For the year ending 31-03-2022

We have audited the attached Balance Sheet of NAVNEET EDUCATION SOCIETY as at 31st March, 2022 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE AND SCIENCE** are the responsibility of the Trust'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 about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that :-

- a) The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or the Trustees on the date of audit were in agreement With the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us
- e) A register of movable and immovable properties is properly maintained. The changes thereon are communicated to the Regional Office from time to time. There are no defects and inaccuracies as reported by us in the previous report.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

1, Jacob Apartments, Baburao Parulekar Marg, Opp. Kalika Darshan Bldg.,
Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel : 2431 0072 • E-mail : prakashwaghela@gmail.com

- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- h) There were no amounts outstanding for more than one year
- i) As there were no repairs or construction exceeding Rs.5,000/- the question of inviting tender does not arise.
- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There have been no alienations of the immovable property contrary to the provision of Section 36 which have come to our notice.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A)II.
- a) Minimum and maximum number of Trustees as provided in the Trust Deed has been maintained.
- b) The meeting of the Trustees was held during the year.
- c) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- d) None of the Trustees are reported to have any interest in the investments of the Trust.
- e) None of the Trustees is a debtor or creditor of the Trust at the end of the financial year but during the year there were transactions were undertaken with the trustees which are forming part of notes to accounts to the financial statements.
- f) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- g) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

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Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel. : 2431 0072 • E-mail : prakashwaghela@gmail.com

In our opinion the financial statements give a true and fair view of the assets and liabilities arising from cash transactions of **NAVNEET EDUCATION SOCIETY's NAVNEET COLLEGE OF COMMERCE AND SCIENCE** as at 31st March, 2022 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in notes in Schedule 'B' annexed.

**FOR PRAKASH J. WAGHELA AND CO.
CHARTERED ACCOUNTANTS**

Firm Reg. No. 124916W



**CA. PRAKASH J. WAGHELA
PROPRIETOR**

Membership No. : 116404

Place : Mumbai

Date : 23-09-2022

ICAI UDIN : 22116404AVYGQI3694



Navneet Education Society's

NAVNEET COLLEGE **OF COMMERCE & SCIENCE**

Recognised under Section 2(f) of the UGC Act, 1956

Annual Budget, Audited Statement of Income and Expenditure and Audit Report of F.Y. 2022- 23

**NAVNEET EDUCATION SOCIETY'S
NAVNEET COLLEGE OF COMMERCE AND SCIENCE**

Mumbai Central

Estimated Statement

2022-23

Receipts	2022-23		Payments	2022-23	
	Amount	Amount		Amount	Amount
Admission Fees			Salaries		
			Teaching Staff Salary	9900000	
Bachelor of Commerce			Non-teaching Staff Salary	2500000	12400000
FY B. Com	240*9500	2280000			
SY B. Com	120*10500	1260000	Advertisement Expenses		75500
TY B. Com	120*11950	1434000	Audit Fees		38000
			Internet Expenses		12450
Bachelor of Management Studies			Postage & Telegram		6000
FY BMS	60*20295	1217700	Printing & Stationery		220000
SY BMS	60*20042	1202520	Functions & Festivals		850000
TY BMS	60*19961	1197660	Repairs & Maintenance		562500
			Telephone Expenses		19200
Bachelor of Science (Information Technology)			Electricity Charges		240000
FY B. Sc - IT	60*25062	1503720	Conveyance Expenses		43000
SY B. Sc - IT	60*25315	1518900	University Affiliation Fees		143000
TY B. Sc - IT	60*24961	1497660	Bank Charges		18000
			Library Books		150000
Bachelor of Commerce (Accounting and Finance)			Newspapers & Periodicals		12000
FY BAF	60*20495	1229700	Staff Welfare		365000
SY BAF	60*20295	1217700	Miscellaneous Expenses		5000000
TY BAF	60*19861	1191660			
Bachelor of Arts (Psychology)					
FY BA (Psy)	60*9600	576000			
Bachelor of Arts (Multimedia and Mass Communication)					
FY BA (MMC)	60*19500	1170000			
Master of Commerce (Advanced Accountancy)					
Part 1 M. Com (A/Cs)	60*14000	840000			
Part 2 M. Com (A/Cs)	60*14115	846900			
Master of Commerce (Business Management)					
Part 1 M. Com (Mngmnt.)	60*14000	840000			
Part 2 M. Com (Mngmnt.)	60*14115	846900			
Master of Science (Information Technology)					
Part 1 M. Sc - IT	20*36000	720000			
Part 2 M. Sc - IT	20*37915	758300			
		23349320			20154650
Particulars	Amount				
Total Receipts	23349320				
Total Payments (-)	20154650				
Closing Balance	3194670				



(Handwritten Signature)

NAVNEET COLLEGE OF COMMERCE & SCIENCE

ASSESSMENT YEAR : 2023-2024

PREVIOUS YEAR : 2022-2023

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS		Amount	PARTICULARS		Amount
To	Salary Expenses	77,36,334	By	Fees - Tution Fees	1,36,12,811
To	Amc Charge For Biometric	63,514	By	Bank Interest	46,680
To	Accounting Writing charges	1,23,756	By	Interest on Fixed Deposit	1,16,761
To	Advertisement Expense	66,638	By	Admission Cancellation Charges	6,443
To	Bank Charges	10,182	By	Donation Recieved	32,165
To	Books and Periodicals	587	By	University Exam Fees Refund	29,331
To	Commission Expense	25,006			
To	Computer Expenses	1,14,792			
To	Consultancy Service for PF	12,000			
To	Continuation of Affiliation Fee	1,90,512			
To	Conveyance Expenses	28,721			
To	Courier and Postage	31,401			
To	Diwali Expense	3,46,835			
To	Depreciation	4,98,155			
To	Discount on Fees	80,418			
To	Event Expenses	9,000			
To	Electricity and Power Charges	43,380			
To	Exam Supervision Duty Remuneration	1,500			
To	Festival Expenses	55,847			
To	Honorarium Expense	10,000			
To	Lunch And Refreshment	29,433			
To	Miscellaneous Expenses	15,254			
To	Natural Growth Fees	24,512			
To	NIOS Exam Fees	82,430			
To	NSS Camp Expense	7,000			
To	NSS - Donation Exp	5,001			
To	Office Expense	81,740			
To	Orientation Program Expense	10,000			
To	Online Exam Software Charges - Aadmin	45,500			
To	Picnic Staff- ujain	1,61,132			
To	Printing And Stationery Exp	2,83,836			
To	Providend Fund Expenses	3,77,604			
To	Rent Expense	3,94,600			
To	Repair And Maintenance	2,85,502			
To	Software Expense	1,10,083			
To	Sundry Expenses	17,543			
To	Staff Welfare Exp	80,607			
To	Telephone And Internet Expenses	31,126			
To	University Fees	12,54,589			
To	Video Photo Shoot- Expense	21,100			
To	Verification Exp	1,700			
To	Excess of Income over Expenditure	10,75,321			
		<u>1,38,44,191</u>			<u>1,38,44,191</u>

As per our report of even date attached

For Notes To Accounts - Refer Schedule B

For Prakash J Waghela & Co.
Chartered Accountants
Firm Reg No. - 124916W

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Navneet Education Society

Proprietor
M. No. 116404
Place : Mumbai



Trustee



Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

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**REPORT OF AN AUDITOR RELATING TO THE ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUST ACT, 1950**

Registration No. : F-22770 (MUM)

**Name of the Public Trust : NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE
AND SCIENCE**

For the year ending 31-03-2023

We have audited the attached Balance Sheet of NAVNEET EDUCATION SOCIETY as at 31st March, 2023 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE AND SCIENCE** are the responsibility of the Trust'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 about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion

We further report that :-

- a) The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or the Trustees on the date of audit were in agreement With the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us
- e) A register of movable and immovable properties is properly maintained. The changes thereon are communicated to the Regional Office from time to time. There are no defects and inaccuracies as reported by us in the previous report.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

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- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- h) There were no amounts outstanding for more than one year
- i) As there were no repairs or construction exceeding Rs.5,000/- the question of inviting tender does not arise.
- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There have been no alienations of the immovable property contrary to the provision of Section 36 which have come to our notice.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A)II.
- a) Minimum and maximum number of Trustees as provided in the Trust Deed has been maintained.
- b) The meeting of the Trustees was held during the year.
- c) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- d) None of the Trustees are reported to have any interest in the investments of the Trust.
- e) None of the Trustees is a debtor or creditor of the Trust at the end of the financial year but during the year there were transactions were undertaken with the trustees which are forming part of notes to accounts to the financial statements.
- f) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- g) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

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In our opinion the financial statements give a true and fair view of the assets and liabilities arising from cash transactions of **NAVNEET EDUCATION SOCIETY'S NAVNEET COLLEGE OF COMMERCE AND SCIENCE** as at 31st March, 2023 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in notes in Schedule 'B' annexed.

FOR PRAKASH J. WAGHELA AND CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.124916W

CA. PRAKASH J. WAGHELA
PROPRIETOR

Membership No. : 116404



Place : Mumbai

Date : 26-09-2023

ICAI UDIN : 23116404B4VNJL5469