



## VIPUL DHAWAN & ASSOCIATES

CHARTERED ACCOUNTANTS

1840, 1st FLOOR, NOOR GANJ, AZAD MARKET,  
DELHI-110006

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### AUDITORS' REPORT

To,

The Chairman & Members of the Governing Body

Shivaji College

New Delhi

We have audited the attached Balance Sheet of **Student Fund – Shivaji College**, New Delhi as at 31<sup>st</sup> March 2021 and the relative Income & Expenditure Account and Receipt & Payment Account for the year ended on that date and annexed thereto. These financial statements are the responsibility of the management of the college. Our responsibility is to express an opinion on these financial statements based on our Audit.

We have conducted our Audit in accordance with Auditing Standards generally accepted in India. Those standards require that, we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement(s). An audit includes examining on test basis, evidence supporting the disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion & we report that:-

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the college so far as appears from our examination of those books;
- (iii) The Balance sheet and Income & Expenditure Account and Receipt & Payment Account dealt with by the report are in agreement with books of accounts;
- (iv) **Subject to our observations as annexed hereto with this report**, in our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and other Schedules gives a true and fair view:
  - (a) In the case of Balance Sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2021

For VIPUL DHAWAN & ASSOCIATES

Chartered Accountants

*Dhawan*

CA VIPUL DHAWAN

M.No. : 518146

F.R.N. : 023756N

Place : New Delhi

Dated :17/11/2021

UDIN :21518146AAAACH7685





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**Annexure to Audit Report for the year 2020-21**  
**Student Fund – Shivaji College**

The following are the significant observations which we came across during the course of our Audit which in our opinion requires consideration of the Governing Body:

1. There is an opening difference of **Rs.4,48,620.94** which is prior to finance year 1999-2000 in the balance as shown in “**Fixed Asset Schedule.**”
2. No Depreciation has been charged on fixed assets from previous periods & also no physical verification has been carried out & therefore the actual value of fixed assets lying with college may be different from that shown in the books of accounts. Therefore, we are unable to comment on the accuracy of the value of fixed assets as shown in the Balance Sheet.
3. There is a difference of **Rs.16,187.82** (Cr.) and **Rs.3,81,220** (Dr.) in “**Accrued interest due from CBI**” and “**Fixed Deposit with CBI**” respectively which are prior to 01.04.2008. The same may be adjusted accordingly.
4. Advance balance appearing in the Balance Sheet which pertains to the period prior to finance year 2020-2011 have not reconciled with their ledger account.
5. There is difference of **Rs. 5,20,124/-** since 2008-09 in balance of college development fund as shown in student fund balance sheet and college development fund balance sheet annexed hereto.
6. Difference of **Rs. 4,163/-** in inter fund balance of General Fund on account of bifurcation of entries which is prior to F.Y. 2007-08

**For VIPUL DHAWAN & ASSOCIATES**  
**Chartered Accountants**

*Vipul Dhawan*

**CA VIPUL DHAWAN**  
**M.No. : 518146**  
**F.R.N. : 023756N**  
**Place : New Delhi**  
**Dated :17/11/2021**



**SHIVAJI COLLEGE (UNIVERSITY OF DELHI)  
RAJA GARDEN, NEW DELHI-110027**


**STUDENTS FUND  
BALANCE SHEET AS AT 31ST MARCH 2021**

(Amount in Rs.)

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
<b><u>SOURCES OF FUNDS</u></b>			
CAPITAL FUND		38,517,355.78	30,726,632.78
SPECIFIC FUND	A	134,544,183.45	157,834,049.85
CURRENT LIABILITIES & PROVISION	B	808,337.20	945,645.12
SPONSORSHIP FUND		4,871,603.87	8,607,691.87
INTEREST EARNED		25,873,175.77	15,710,407.72
GRANT RECEIVED FOR PROMOTION OF SPORTS FACILITIES		50,000.00	50,000.00
LEASE MONEY RECEIVED FROM DMRC		192,604.00	192,604.00
SECURITY DEPOSIT		510,000.00	400,000.00
<b>TOTAL</b>		<b>205,367,260.07</b>	<b>214,467,031.34</b>
<b><u>APPLICATION OF FUNDS</u></b>			
FIXED ASSETS	C	38,517,355.78	30,726,632.78
INVESTMENTS	D	95,588,027.18	90,332,030.18
CURRENT ASSETS	E	70,862,427.59	92,971,518.86
LOAN & ADVANCES	F	399,449.52	436,849.52
<b>TOTAL</b>		<b>205,367,260.07</b>	<b>214,467,031.34</b>
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**SHIVAJI COLLEGE (UNIVERSITY OF DELHI)  
RAJA GARDEN, NEW DELHI-110027**

**STUDENTS FUND  
SCHEDULE "A" OF SPECIFIC FUND AS ON 31.03.2021**

PARTICULARS	OPENING BALANCE AS ON 01.04.2020	FEE AND OTHER RECEIPTS DURING THE YEAR	REFUND/ CONCESSION DURING THE YEAR	EXPENDITURE DURING THE YEAR	CLOSING BALANCE AS ON 31.03.2021
AMENITIES FUND	13,184,223.12	6,818,500.00	262,600.00	4,916,027.00	14,824,096.12
SECURITY FUND	20,815,000.00	4,143,000.00	90,000.00		24,868,000.00
STUDENTS UNION FUND	1,321,631.84	164,300.00	600.00	12,000.00	1,473,331.84
SPORTS & GAMES FUND	2,138,926.20	691,700.00	15,000.00	(768,433.00)	3,584,059.20
ACADEMIC SOCIETIES FUND	4,905,277.40	1,563,950.00	61,600.00	354,772.00	6,052,855.40
COLLEGE DEVELOPMENT FUND	62,735.32	432,512.00	-	-	495,247.32
STUDENTS AID FUND	2,864,383.97	363,400.00	7,100.00	-	3,220,683.97
ECO CLUB FUND	2,241,094.00	363,100.00	10,100.00	19,000.00	2,575,094.00
DEVELOPMENT MAINTENANCE FUND	8,411,694.00	6,229,000.00	27,600.00	1,106,801.40	13,506,292.60
WEB MAINTENANCE CHARGES	1,080,407.50	726,800.00	10,500.00	477,450.00	1,319,257.50
CULTURAL ACTIVITIES FUND	845,813.00	2,041,200.00	16,200.00	530,075.00	2,340,738.00
NCC FUND	316,891.00	236,550.00	350.00	976.00	552,115.00
WOMEN DEVELOPMENT FUND	2,577,003.00	1,217,700.00	21,700.00	106,987.00	3,666,016.00
GOLDEN JUBLEE FUND	36,847.00				36,847.00
ALUMNI FUND	2,993,599.00	164,300.00	880.00	-	3,157,019.00
MEDICAL FUND	883,536.00	436,080.00	720.00	-	1,318,896.00
GARDEN MAINTENANCE FEE	4,090,562.00	1,816,600.00	109,500.00	343,461.00	5,454,201.00
STUDENTS INSURANCE FEE	30,000.00	363,400.00	500.00	234,300.00	158,600.00
LIBRARY MAINTENANCE FEE	13,668,159.50	5,277,000.00	221,200.00	1,023,216.00	17,700,743.50
SKILL TRAINING FEE	209,650.00	-		-	209,650.00
NSS FEE	1,627,055.00	363,400.00	9,100.00	(7,835.00)	1,989,190.00
COUNSELLOR FEE	1,459,158.00	263,850.00	650.00	75,000.00	1,647,358.00
ANNUAL DAY	3,681,995.00	556,700.00	6,700.00	77,250.00	4,154,745.00
ORIENTATION DAY	1,203,777.00	138,400.00	8,200.00	-	1,333,977.00
PLACEMENT CELL	4,788,249.00	938,700.00	3,560.00	153,220.00	5,570,169.00
GERMAN LANGUAGE ADD ON COURSE	478,310.00	165,000.00		154,500.00	488,810.00
TEDX	112,297.00	181,700.00	400.00	-	293,597.00
ENTREPRENEURSHIP DEVELOPMENT CELL	2,758,613.00	1,016,600.00	31,100.00	1,971.00	3,742,142.00
FRENCH LANGUAGE ADD ON COURSE	208,800.00	255,000.00		217,500.00	246,300.00
OBC INFRASTRUCTURE FUND	58,838,362.00	-		50,274,210.00	8,564,152.00
<b>TOTAL</b>	<b>157,834,049.85</b>	<b>36,928,442.00</b>	<b>915,860.00</b>	<b>59,302,448.40</b>	<b>134,544,183.45</b>

  
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**STUDENTS FUND**

**SCHEDULE "B" OF CURRENT LIABILITIES AND PROVISION AS ON 31.03.2021**

PARTICULARS	CURRENT BALANCE	PREVIOUS BALANCE
EARNEST MONEY DEPOSIT	323,785.00	463,785.00
TDS PAYABLE	4,417.00	56,061.00
TDS PAYABLE - SPONSORSHIP FUND	(250.00)	127.14
LABOUR WELFARE CESS	-	346.00
SALE OF TENDER	133,016.00	143,077.00
SPECIAL SECURITIES	1,825.00	1,825.00
DAILY COLLECTION REGISTER	(1,246.00)	(1,246.00)
BSE	-	-
<b>FEE CONCESSION</b>	80,000.00	47,500.00
DONATION FOR <b>FEE CONCESSION</b>	148,350.00	136,350.00
LOSS OF LAPTOP	44,504.00	44,504.00
CGST PAYABLE	199.60	8,157.99
SGST PAYABLE	199.60	8,157.99
PAYABLE TO SPONSORSHIP FUND	23,500.00	37,000.00
IGST PAYABLE	50,037.00	
<b>TOTAL</b>	<b>808,337.20</b>	<b>945,645.12</b>

  
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