

**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED ON 31ST MARCH, 2019.**

To,
College Of Education & Research,
Sector 4,
Airoli,
Mumbai : 400708

1. Report on the Financial Statement

We have audited the accompanying financial statement of **College Of Education & Research , Navi Mumbai**, and which comprise the Balance Sheet as at 31st March 2019, the statement of Income & Expenditure and other explanatory information.

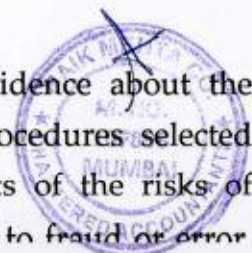
2. Management's Responsibility for the Financial Statement

The Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principle generally accepted in India . This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. Subject to observation made in the management report and notes to accounts we conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessments of the risks of material misstatement of the financial statements, whether due to fraud or error



In making those risk assessments, the auditor considers internal financial control relevant to the Institution's preparation and fair presentation of the financial statements in the circumstances. 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.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion .

3. Opinion

Subject to remarks in separate report attached; In our opinion and to the best of our information and according to the explanations given to us, aforesaid financial statements give the information required by the Bombay Public Trust Act, 1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the state of affairs of the Institution as at March 31,2019;
- (b) In the case of the Income and Expenditure , of the surplus/defecit for the year ended on that date as at March 31, 2019 .

For Naik Mehta & Co.
Chartered Accountants
Firm Registration No: 124529W


CA. Alpa Mehta
(Partner)

Membership No. 107896.

UDIN No: 19107896AAAAA14577

DATE: 28.09.2019.

PLACE: Mumbai

MANJARA CHARITABLE TRUST'S
COLLEGE OF EDUCATION & RESEARCH
Sector 4, Airoli, New Mumbai - 400708

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

EXPENDITURE	2018-19	INCOME	2018-19
To Employee Cost (as per Schedule "F" attached)	32,07,467	By Income from Fees (as per Schedule "I" attached)	35,35,670
To Depreciation (as Per Schedule "C" attached)	90,365	By Other Income (as per Schedule "J" attached)	24,400
To Direct Expenses (as per Schedule "G" attached)	5,75,992	By Grant Received (as per Schedule "H" attached)	0
		By Deficit Expenditure over Income	3,13,754
TOTAL	38,73,824	TOTAL	38,73,824

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE ME.
SUBJECT TO MY REPORT OF EVEN DATE

For Naik Mehta & Co.
Chartered Accountants
Firm Registration No : 124529W


CA. Alpa Mehta
(Partner)

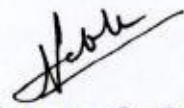
Membership No: 107896

Place : MUMBAI

Date : 28.09.2019

UDIN No. 19107896 AAAA14533




Dr Savita S. Sable
PRINCIPAL
MCT S College of Education & Research
Sector-4, Airoli, Navi Mumbai-400708

**MANJARA CHARITABLE TRUST'S
COLLEGE OF EDUCATION & RESEARCH
Sector 4, Airoli, Navi Mumbai - 400708**

BALANCE SHEET AS AT 31ST MARCH 2019

LIABILITIES	As at 31st March 2019	ASSETS	As at 31st March 2019
INTERBRANCH ADVANCES (As per Schedule "A" attached)	62,31,885	FIXED ASSETS (As per Schedule "C" attached)	2,39,240
CURRENT LIABILITIES (As per Schedule "B" attached)	12,44,137	CURRENT ASSETS (As per Schedule "D" attached)	25,20,218
Income & Expenditure A/c	-46,46,891	CASH & BANK BALANCES (As per Schedule "E" attached)	69,673
TOTAL	28,29,131	TOTAL	28,29,131

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE ME.
SUBJECT TO MY REPORT OF EVEN DATE

For Naik Mehta & Co.
Chartered Accountants

Firm Registration No: 124529W



CA. Alpa Mehta
(Partner)

Membership No: 107896

Place : MUMBAI

Date : 28.09.2019

UDIN No: 19107896 AAAA14577



Sable

Dr Savita S. Sable
PRINCIPAL

MCT S College of Education & Research
Sector-4, Airoli Navi Mumbai-400708

MANJARA CHARITABLE TRUST'S
COLLEGE OF EDUCATION & RESEARCH
Sector 4, Airoli, Navi Mumbai - 400708

Schedules forming part of Balance Sheet as at 31st March 2019

SCHEDULES	2018-19
Schedule "A" - INTERBRANCH ADVANCES	
Gold Crest High	1,21,543
Manjara Charitable Trust	20,65,413
M.C.T's College of Law	-9,76,704
Mct's DED College Versova	85,000
MCT D.Ed College Airoli	2,98,675
R.G.IT - Andheri	8,68,772
Smt.SDV's English Pre Primary A/c	-1,27,812
Smt. SDV's English Primay	-94,095
Smt. SDV's Marathi Pre Primary A/c	-1,725
Smt. SDV Engilsh Secondary	-4,02,187
Smt. SDV Marathi Primary	4,650
Smt. SDV Marathi Secondary	2,937
Smt. Sushiladevi Deshmukh College of Arts, Science	-5,55,251
Smt. Sushiladevi Deshmukh Vidyalaya & Jr. College	-75,21,101
Total	-62,31,885
Schedule "B" - Current Liabilities	
Other Liabilities	
P.F.CONSULTANCY CHARGES PAYABLE	7,200
Salary Payable	1,74,628
Salary Payable Others	2,06,961
Telephone Expneses Payable	162
Advance Art & Prints	56,055
N.S.Konar Newspaper Agency	179
Y.C.M.O.U Nasik	11,040
TDS on Salary	74,350
Audit Fees Payable	4,84,600
Expenses Payable	72,536
Postage & Courier Expenses Payable	74
Profession Tax Payable A/c	25,200
Provident Fund Payable	1,38,334
Staff Welfare Exp Payable	-7,182
Total Other Liabilities	12,44,137
Total Current Liabilities	12,44,137



SCHEDULES	2018-19
Schedule "D" - Current Assets	
Pre Paid Expenses	38,787
Professional Tax	5,775
Tax Deducted at Source	31,206
TDS Payable	40
Fees Outstanding :	
Certificate Coures in International School	1,33,500
Certificate in Nursery Teaching	29,500
Fees Outstanding	22,81,410
Total	25,20,218
Schedule "E" - Cash & Bank Balance	
Cash in Hand	4,185
Total Cash	4,185
Bank Balance	
Corporation Bank A/c No. 9091	65,488
Total Bank Balance	65,488
GRAND TOTAL OF CASH AND BANK BALANCE	
	69,673



MANJARA CHARITABLE TRUST'S
COLLEGE OF EDUCATION & RESEARCH
Sector 4, Airoli, Navi Mumbai - 400708

Schedules forming part of Income & Expenditure Account
for the year ended 31st March,2019

SCHEDULES	2018-19
Schedule "F" - Employee Cost	
Salary to Other Staff A/c	11,77,315
Salary to Staff A/c	19,21,033
Provident Fund Employer Contribution	1,09,119
Total	32,07,467
Schedule "G" - Direct Expenses	
Advertisement Expenses	
Audit Fees	10,000
Admission Regulation Authority Govt Mah	23,035
Bank Charges	898
Centralised Admission Process Charges	4,500
Community Work Expenses	720
Conveyance Expenses	12,711
Electricity Charges	6,588
Enrollment Charges A/C	25,300
Examination Charges A/c	3,740
Examination Fees	68,650
Guest Lecturers Allowances	23,200
Housekeeping & Cleaning Material Exp	12,013
Internet Charges	243
Marksheet Fees	2,600
Miscellaneous Expenses A/c	8,027
Newspaper & Periodical Expenses A/c	2,601
Postage & Courier Expenses A/c	2,889
Printing & Stationery Expenses A/c	2,27,223
Property Tax	186
Registration Fees	7,300
Renewal & Subscription Charges	3,789
Repairs & Maintanance Charges	29,920
Security Charges	8,938
Staff Welafare Expenses	31,925
Staff Discount	5,000
Student Insurance Exp.	288
Telephone Expenses A/c	5,615
University Affiliation Fees A/c	45,000
Water Charges	485
Workshop Expenses	2,607
Total	5,75,992



SCHEDULES		2018-19
Schedule "H" - Grant Received		
Salary Grant A/c		
Total		-
Schedule "I" - Income from Fees		
Certificate Coures International School		1,82,500
Certificate in Nursery Teaching Course		15,000
Tuition Fees First Year FY 2017-18		22,73,685
Application Fees New Courses - YCMOU		62,000
Tuition Fees Second Year FY 2017-18		10,02,485
Total		35,35,670
Schedule "J" - Other Income		
T.C.FEES A/C		1,100
Transcript Fees		300
Bank Interest Received		3,000
Misc Income		2,000
National Level Seminar		18,000
Total		24,400



**Manjara Charitable Trust's
College of Education & Research
Sector 4, Airoli, Navi Mumbai-400708**

Schedule :- Fixed Assets & Depreciation

Sr. No.	Particulars	Rate of Depreciation	Opening Balance as on 1st April 2018	Additions		Sold/Diposed/Dicarded	Total	Depreciation during the year	Closing Balance as on 31st March 2019
				> 180 days	< 180 days				
1	TV & DVD	25%	718	-	-	-	718	180	538
2	Furniture & Fixtures	15%	66,915	-	-	-	66,915	10,037	56,878
3	Library Books	25%	18,488	-	1,300	-	19,788	4,785	15,003
4	Science Lab Equipments	25%	98,362	-	-	-	98,362	24,591	73,771
5	Education Tech Lab	25%	2,854	-	-	-	2,854	714	2,140
6	Computers	60%	534	42,499	-	-	43,033	25,820	17,213
7	Sports Materials	25%	2,922	-	-	-	2,922	730	2,192
8	Water Purifier	40%	-	-	-	-	-	-	-
9	Xerox Machine	15%	2,453	-	-	-	2,453	368	2,085
10	Motor Car	25%	53,559	-	-	-	53,559	13,390	40,169
11	Office Equipments	25%	39,001	-	-	-	39,001	9,750	29,251
Total			2,85,806	42,499	1,300	-	3,29,605	90,365	2,39,240

