

6.4.3 Institutional strategies for the mobilization of funds and the optimal utilization of resources are in place.

6.4.3 Institutional strategies for the mobilization of funds and the optimal utilization of resources are in place.

Mobilization of Resources and Funds:

The main sources of revenue include:

- Student fees collection
- Income from renting out facilities
- Revenue from selling application forms and admission charges
- Fees for various student services
- Funds from NGOs/trusts for research projects conducted by teachers
- Interest earned on savings and fixed deposits
- Funds generated from Certificate courses
- Miscellaneous income from selling scrap

The collected funds are allocated exclusively for planned expenses outlined in the budget. Inputs from various departments, IQAC, library, sports, and committees are gathered during the budget preparation. Day-to-day miscellaneous expenses are covered through petty cash provisions. The final annual budget, encompassing both capital and revenue, is presented to the CDC. The college sets a specific amount based on income, and all expenditures must be managed within this budgetary limit.

Optimal Utilization of Resources and Funds:

- The college follows a well-structured timetable, maximizing the use of classrooms and providing clear work schedules for teaching and non-teaching staff.
- To enhance the learning experience, the college offers ICT-enabled computer labs and Wi-Fi access throughout the campus, facilitating both online and offline lectures.
- Smart classrooms with projectors, LCD screens, and microphone systems enable interactive teaching.

- - The college's library provides textbooks, reference materials, journals, magazines, and online resources, extending its hours during exam periods to cater to students' study needs.
 - The college premises are also utilized for conducting various government exams on Sundays.
 - The basement and Nirmala Hall are used for cultural events, dance practices, marketing fairs, blood donation camps, etc.
 - The mini auditorium, designed as a soundproof recording room, serves multiple purposes.
 - The first-floor quadrangle serves as a designated area for events and sports practices, offering ample space and facilities for organizing activities.

AUDIT REPORT

2017-18



SNH & Associates
CHARTERED ACCOUNTANTS

OFFICE : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.
Tel. : (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

AUDITOR'S REPORT

Report of an Auditor relating to accounts audited under sub section (2) of section 33 & 34 and rule 19 of the Bombay Public Trusts Act, 1950.

Registration No. : F9751
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

The Trustees,
Nirmala Memorial Foundation,
Mumbai.

We have audited the attached Balance Sheet. Of NIRMALA MEMORIAL TRUST as at 31st March, 2018 & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. 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 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.

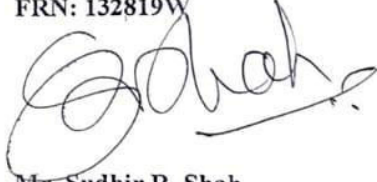
1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

i) Balance Sheet of the state of affairs of the Trust as at



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



Mr. Sudhir R. Shah
(Partner)

Membership No. :- 035592
Date: 03 September, 2018
Place: Mumbai



SNH & Associates

CHARTERED ACCOUNTANTS

Office : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.
 Tel. : (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

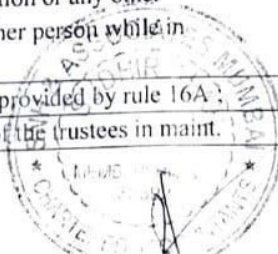
REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.

Registered Number :- F9751

Name of the Public Trust :- Nirmala Memorial Foundation

For the year ending 31st March 2018

a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :	YES
b. Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
c. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts :	YES
d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES
e. Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with :	YES
f. Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by us ;	YES
g. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust	NO
h. The amounts of outstanding for more than one year and the amounts written off if any ;	NIL
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	NO
j. Whether any money of the public trust has been invested contrary to the provisions of Section 35 ;	NO
k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors	NO
l. All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	NO
m. Whether the budget has been filed in the form provided by rule 16A ;	NO
n. Whether the maximum and minimum number of the trustees in maint.	YES



**NIRMALA MEMORIAL FOUNDATION
KANDIVALI, MUMBAI**

GENERAL REMARKS FOR THE YEAR ENDED 31ST MARCH, 2018.

NIRMALA MEMORIAL FOUNDATION is observing financial year 31st March 2018. Balance Sheet as on 31st March 2018 and Income and Expenditure Accounts for the year ended 31st March 2018 are attached with this statement.

- 2 Lease Land is recorded on schedule with Charity Commissioner office.

ACCOUNTING POLICIES

- 1 Accounts are maintained on Mercantile basis.
- 2 Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3 A. S. 12 Government Grants in respect of Salary & Non Salary grant are recognized on receipt basis and reflected in Income & Expenditure account to meet the expenses of Salary and 6% of salary as non salary Grant.
- 4 A. S. 22 is not applicable, Since income is not taxable and Trust is exclusively for education purposes.

INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION

- Nirmala Memorial Primary School.
- Nirmala Memorial High School
- Nirmala Memorial High School Term Fees Account.
- Nirmala Memorial Foundation Junior College Of Commerce & Science, Kandivali(East).
- Nirmala Memorial Foundation Degree College Of Commerce & Science, Kandivali(East).
- Nirmala Memorial Foundation Junior College Of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad(East).
- Nirmala College Of Commerce, Malad(East).
- Nirmala Memorial Foundation College Of Education, Kandivali(East).
- Shri.D.S.Shukla Junior College of Commerce & Science, Kandivali(East).
- Nirmala English School
- Nirmala Kindergarten



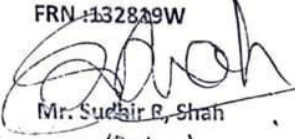
For SNH & Associates
Chartered Accountants
FRN :132819W

Sudhir R. Shah
Mr. Sudhir R. Shah
(Partner)

Membership No.:-035592
September 03,2018
Mumbai

Whether the meetings are held regularly as provided in such instrument	YES
p. Whether the minute books of the proceedings of the meeting is maintained.	YES
q. Whether any of the trustees has any interest in the investment of the trust :	NO
r. whether any of the Trustees is a debtor or creditor of the trust	NO
s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	NA
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

For SNH & Associates
Chartered Accountants
FRN:132819W


Mr. Sudhir B. Shah
(Partner)

Membership No.: 035592
Date : 03 September 2018
Place: Mumbai



NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

BALANCE SHEET AS ON 31st MARCH 2018

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
Sundry Creditors and Outstanding As per Annexure M - (NMFCE)	2,02,537.00	Fixed Assets: (As per Annexure N - NMFCE)	4,97,416.00
		Gross Block	4,39,617.00
		Less: Accumulated Depreciation	57,799.00
Nirmala Memorial Foundation	9,02,853.00	Reserve A/c with The SVC Bank (1287)	2,02,948.00
Add: Received during The Year	12,46,336.00	Opening Balance	20,000.00
Less: Transfer from Income Expenditure A/c	(8,84,189.00)	Add: Deposits during Year	8,501.00
		Add: Bank Interest during the year	2,31,449.00
Income & Expenditure A/c		Advances and Receivables	72,500.00
Opening Balance	(8,84,189.00)	(As per Annexure O - NMFCE)	
Less: Excess of Expenditure Over Income	(8,84,189.00)		
Add: Transfer to Nirmala Memorial	8,84,189.00	Cash and Bank Balance	398.00
		Cash in Hand	11,05,391.00
		The Shamrao Vitthal Co-op Bank	11,05,789.00
			14,67,537.00
	14,67,537.00		14,67,537.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants

FRN:132819W



Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592

Date : 3rd September, 2018

Place: Mumbai



For Nirmala Memorial Foundation College of Education


Principal


Chairman


Secretary

NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31ST MARCH 2018

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic & Legal Expenses	7,67,000.00		
Advertisement Expenses	2,16,720.00	Bank Interest	44,288.00
Affiliation and Permission Expenses	29,500.00		
Audit Fees	10,000.00	Fees (Including cancellation fees)	44,77,500.00
Bank Charges	650.00		
Cleaning Services	3,09,120.00		
Compensation of Premises	6,00,000.00		
Conveyance Expenses	27,278.00		
Cultural Activities Expenses	2,500.00		
Depreciation As per Annexure - N	8,890.00		
Electricity Expenses	1,22,670.00		
Examination Expenses	1,25,721.00		
Industrial Visit Expenses	40,950.00		
Insurance Premium	11,388.00		
Magazine Expenses	5,500.00		
Meeting, Celebration and Workshop Expenses	215.00		
Printing & Stationery Expenses	62,236.00		
Refreshment Expenses	7,560.00		
Registration Expenses	2,56,012.00		
Repairs & Maintenance	610.00		
Salary Expenses	25,59,099.00		
Seminar Expenses	6,200.00		
Sports & Cultural Expenses	7,300.00		
Sundry Expenses	4,265.00		
Telephone Expenses	6,749.00		
University of Mumbai Expenses	2,17,844.00		
TOTAL EXPENSES	54,05,977.00	TOTAL INCOME	45,21,788.00
		<i>Excess of Expenditure Over Income</i>	8,84,189.00
	54,05,977.00		54,05,977.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN-132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 3rd September, 2018
Place: Mumbai



For Nirmala Memorial Foundation College of Education

W. G. G. G.
Principal

Desai
Chairman

Sharma
Secretary

AUDIT REPORT

2018-19

AUDITOR'S REPORT

Report of an Auditor relating to accounts audited under sub section (2) of section 33 & 34 and rule 19 of the Bombay Public Trusts Act, 1950.

Registration No. : F9751
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

The Trustees,
Nirmala Memorial Foundation,
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2019** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. 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 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.

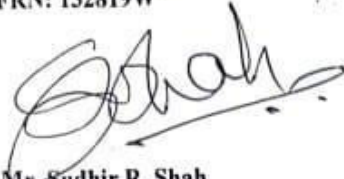
1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

- i) In the case of Balance Sheet of the state of the Trust as at 31st March, 2019.



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



Mr. Sudhir R. Shah
(Partner)

Membership No. :- 035592

Date: 25th September, 2019

Place: Mumbai

UDIN: 19035592AAAAAZ5150



SNH & Associates

CHARTERED ACCOUNTANTS

OFFICE : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.
 Tel. : (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT		
Registration No. : F-9751		
Name of the Trust : Nirmala Memorial Foundation		
For the year ended 31st March 2019		
(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules.	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the account;	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account.	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	YES
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.	NO
(h)	The amounts of outstanding for more than one year and the amounts written off, if any.	N. A.
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	N. A.
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35.	NO
(k)	Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust.	NO
(m)	Whether the budget has been filed in the form provided by rule 16(A);	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES



	Whether the meetings are held regularly as provided in such instrument;	YES
	Whether the minute books of the proceedings of the meeting is maintained;	YES
	Whether any of the trustees has any interest in the investment of the trust;	NO
	Whether any of the trustees is a debtor or credito0r of the trust;	N. A.
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit.	N. A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

For M/s. SNH and Associates,

Chartered Accountants

FRN - 132819W



Sudhir R. Shah

Membership No. - 035592

Date: 04th October, 2019

UDIN: 19035592AAAAA25150

NIRMALA & MEMORIAL FOUNDATION COLLEGE OF EDUCATION

BALANCE SHEET AS ON 31st MARCH 2019

	AMOUNT (₹)		AMOUNT (₹)
LIABILITIES			ASSETS
Sundry Creditors and Outstanding Liabilities As per Annexure M - (NMFCE)	8,11,839.00		Fixed Assets: (As per Annexure N - NMFCE) Gross Block Less: Accumulated Depreciation
Nirmala Memorial Foundation Opening Balance Add: Received during The Year Less: Transfer from Income Expenditure A/c	12,65,000.00 64,55,472.00 (37,47,686.00)		Reserve A/c with The SVC Bank (1287) Opening Balance Add: Deposits during Year Add: Bank Interest during the year
Income & Expenditure A/c Opening Balance Less: Excess of Expenditure Over Income Add: Transfer to Nirmala Memorial Foundation	37,47,686.00 37,47,686.00 (37,47,686.00)		Advances and Receivables (As per Annexure O - NMFCE)
		-	Cash and Bank Balance Cash in Hand The Shamrao Vitthal Co-op Bank
		47,84,625.00	4,99,626.00 4,47,443.00 2,31,449.00 20,000.00 9,767.00 11,01,500.00 578.00 33,69,148.00 47,84,625.00

As per Our Report of even date;

For SNH & Associates
 Chartered Accountants

FRN-132819W

Mr. Sudhir R. Shah
 (Partner)

Membership No.:- 035592

Date : 25th September, 2019

Place: Mumbai



(Signature)

For Nirmala Memorial Foundation College of Education

(Signature)
 Secretary

(Signature)
 Chairman

Jayvelkar V.D.
 Principal

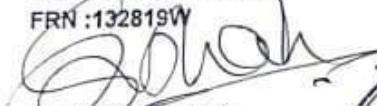
NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2019

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertisement Expenses	67,880.00	Bank Interest	75,543.00
Affiliation and Permission Expenses	49,500.00	Fees (Including cancellation fees)	96,64,500.00
Audit Fees	10,000.00	Interest on FDR	62,425.00
Bank Charges	619.00	Other Fine Fees	2,400.00
Cleaning Services	3,25,680.00	Revaluation Fees	510.00
Compensation of Premises	24,00,000.00	Sale of Admission Form	7,350.00
Consultancy Expenses	6,55,555.00		
Conveyance Expenses	14,915.00		
Cultural Activities Expenses	4,050.00		
Development Fees	19,32,900.00		
Depreciation As per Annexure - N	7,826.00		
Electricity Expenses	2,03,704.00		
Examination Expenses	2,96,688.00		
Industrial Visit Expenses	76,703.00		
Insurance Premium	5,694.00		
Magazine Expenses	300.00		
Meeting, Celebration and Workshop Expenses	3,715.00		
Printing & Stationery Expenses	1,54,186.00		
Postage Expenses	41.00		
Refreshment Expenses	3,633.00		
Registration Expenses	23,400.00		
Repairs & Maintenance	4,44,294.00		
Salary Expenses	66,78,986.00		
Seminar Expenses	1,500.00		
Sports & Cultural Expenses	10,534.00		
Student Welfare Expenses	3,360.00		
Subscription Expenses	5,074.00		
Sundry Expenses	2,275.00		
Telephone Expenses	15,372.00		
University of Mumbai Expenses	1,62,030.00		
TOTAL EXPENSES	1,35,60,414.00	TOTAL INCOME	98,12,728.00
		<i>Excess of Expenditure Over Income</i>	37,47,686.00
	1,35,60,414.00		1,35,60,414.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN :132819W


Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 25th September, 2019
Place: Mumbai



For Nirmala Memorial Foundation College of Education


Principal


Chairman


Secretary

AUDIT REPORT

2019-20



SNH & Associates
CHARTERED ACCOUNTANTS

E A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.
(+91-22) 40629292 / 28989293 • Fax (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

AUDITOR'S REPORT

Report of an Auditor relating to accounts audited under sub section (2) of section 33 & 34 and rule 19 of the Bombay Public Trusts Act, 1950.

Registration No. : F9751
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

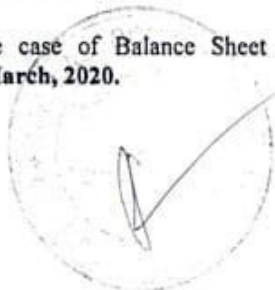
The Trustees,
Nirmala Memorial Foundation,
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2020** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. 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 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.

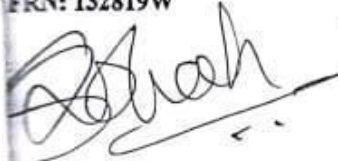
1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

- i) In the case of Balance Sheet of the state of affairs of the Trust as at **31st March, 2020.**



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



Mr. Sudhir R. Shah
(Partner)
Membership No. :- 035592
Date: 20th November, 2020
Place: Mumbai
UDIN: 20035592AAAABB3913



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

Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
Whether receipts and disbursements are properly and correctly shown in the account;	YES
Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account;	YES
Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	NO
The amounts of outstanding for more than one year and the amounts written off, if any;	N. A.
Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	N. A.
Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
Whether the budget has been filed in the form provided by rule 16(A);	NO
Whether the maximum and minimum number of the trustees is maintained;	YES
Whether the meetings are held regularly as provided in such instrument;	YES
Whether the minute books of the proceedings of the meeting is maintained;	YES
Whether any of the trustees has any interest in the investment of the trust;	NO
Whether any of the trustees is a debtor or creditor of the trust;	N. A.
Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

Mr. SNH and Associates,
Chartered Accountants
No. 132819W
Shri R. Shan
Membership No. - 035592
Date: 20th November, 2020
ID No: 20035592AAAA883913



NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

BALANCE SHEET AS ON 31st MARCH 2020

LIABILITIES	AMOUNT (₹)		ASSETS		AMOUNT (₹)	
Sundry Creditors and Outstanding Liabilities As per Annexure M - (NMFCE)		8,46,096.96	Fixed Assets: (As per Annexure N - NMFCE)		5,11,441.00	
Nirmala Memorial Foundation			Gross Block		4,54,944.00	56,497.00
Opening Balance	39,72,786.00		Less: Accumulated Depreciation			
Less: Paid during The Year	(25,96,734.35)		Reserve A/c with The SVC Bank (1287)		2,61,216.00	
Less: Transfer from Income & Expenditure A/c.	(10,33,793.29)	3,42,258.36	Opening Balance		20,000.00	
Income & Expenditure A/c			Add: Deposits during Year		11,012.00	2,92,228.00
Opening Balance	10,33,793.29		Add: Bank Interest during the year			
Less: Excess of Expenditure Over Income	10,33,793.29		Advances and Receivables (As per Annexure O - NMFCE)			3,12,482.00
Add: Transfer to Nirmala Memorial Foundation	(10,33,793.29)		Cash and Bank Balance		4,317.00	
			Cash in Hand		5,22,831.32	5,27,148.32
			The Shamrao Vitthal Co-op Bank			
		11,88,355.32				11,88,355.32

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN : 122879W

Mr. Sudhir R. Shah
(Partner)

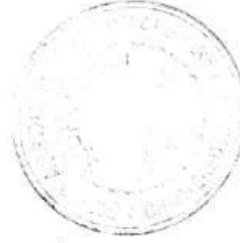
Membership No.:- 035592
Date : 20th November, 2020
Place: Mumbai

For Nirmala Memorial Foundation College of Education

Tandra Bhandarkar
Principal

Chairman

Secretary



NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2020

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic expenses	50,634.25	Bank Interest	92,901.00
Advertisement Expenses	1,17,183.00	Fees (Including cancellation fees)	1,15,97,000.00
Affiliation and Permission Expenses	5,49,500.00	Other Fine Fees	3,040.00
Audit Fees	12,000.00	Revaluation Fees	50.00
Bank Charges	5,615.00		
Books & periodical expense	450.00		
Cleaning Services	3,25,680.00		
Consultancy Expenses	2,22,222.00		
Conveyance Expenses	26,344.00		
Cultural Activities Expenses	1,500.00		
Depreciation As per Annexure - N	7,501.00		
Electricity Expenses	1,40,831.52		
Examination Expenses	2,03,443.00		
Fine & penalties(UOM)	10,84,000.00		
Insurance Premium	3,409.00		
Magazine Expenses	7,310.00		
Meeting, Celebration and Workshop Expenses	71,958.00		
NCTE Expenses	15,000.00		
Printing & Stationery Expenses	81,318.00		
Postage Expenses	410.00		
Refreshment Expenses	6,268.00		
Repairs & Maintainence	14,77,424.00		
Salary Expenses	77,45,601.00		
Sports & Cultural Expenses	3,316.00		
Student Welfare Expenses	4,578.00		
Sundry Expenses	4,005.00		
Telephone Expenses	15,349.00		
University of Mumbai Expenses	5,43,934.52		
TOTAL EXPENSES	1,27,26,784.29	TOTAL INCOME	1,16,92,991.00
		<i>Excess of Expenditure Over Income</i>	10,33,793.29
	1,27,26,784.29		1,27,26,784.29

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN : 132819W

Mr. Sudhir R. Shan
(Partner)

Membership No.:- 035592
Date : 20th November, 2020
Place: Mumbai



For Nirmala Memorial Foundation College of Education

Principal

Chairman

Secretary

AUDIT REPORT

2020-21



SNH & Associates
CHARTERED ACCOUNTANTS

E A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.
(+91-22) 40629292 / 28989293 • Fax (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

AUDITOR'S REPORT

Report of an Auditor relating to accounts audited under sub section (2) of section 33 & 34 and rule 19 of the Bombay Public Trusts Act, 1950.

Registration No. : F9751
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

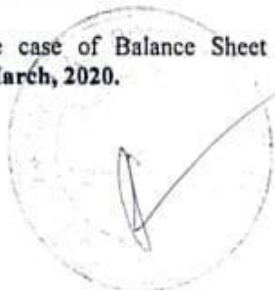
The Trustees,
Nirmala Memorial Foundation,
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2020** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. 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 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.


1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

- i) In the case of Balance Sheet of the state of affairs of the Trust as at **31st March, 2020.**



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



Mr. Sudhir R. Shah
(Partner)
Membership No. :- 035592
Date: 20th November, 2020
Place: Mumbai
UDIN: 20035592AAAABB3913



NIRMALA MEMORIAL FOUNDATION

KANDIVALI, MUMBAI

GENERAL REMARKS FOR THE YEAR ENDED 31ST MARCH, 2020

- 1) NIRMALA MEMORIAL FOUNDATION is observing financial year 31st March 2020. Balance Sheet as on 31st March 2020 and income and expenditure for the year ended 31 March 2020 are attached with this statement.
- 2) Lease Land is recorded on schedule with Charity Commissioner office.

ACCOUNTING POLICIES

- 1) Accounts are maintained on mercantile basis.
- 2) Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3) AS 12 Government Grants in respect of salary & Non Salary grant are recognized on receipt basis and reflected in Income and Expenditure account to meet the expenses of salary and 6% as non salary grant.
- 4) AS 22 is not applicable, since income is not taxable and trust is exclusively for education purposes.

INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION

- 1) Nirmala Memorial High School
- 2) Nirmala Memorial High School Term Fees Account
- 3) Nirmala Memorial Foundation Junior College of Commerce & Science, Kandivali(East)
- 4) Nirmala Memorial Foundation Degree College of Commerce & Science, Kandivali(East)
- 5) Nirmala Memorial Foundation Junior College of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad (East)
- 6) Nirmala College of Commerce, Malad (East)
- 7) Nirmala Memorial Foundation College of Education, Kandivali(East)
- 8) Shri D.S. Shukla Junior College of Commerce & Science, Kandivali(East)
- 9) Nirmala English School
- 10) Nirmala Kindergarten

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



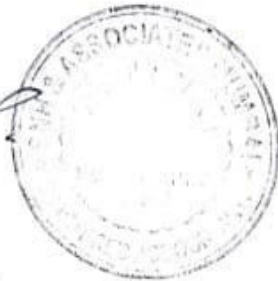
Mr. Sudhir R. Shah
(Partner)

Membership No. :- 035592

Date: 20th November, 2020

Place: Mumbai

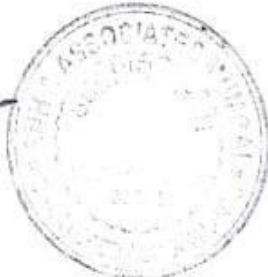
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**REPORT OF AN AUDITOR RELATING TO ACCOUNTS
AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT**

Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
Whether receipts and disbursements are properly and correctly shown in the account;	YES
Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account;	YES
Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	NO
The amounts of outstanding for more than one year and the amounts written off, if any;	N. A.
Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	N. A.
Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
Whether the budget has been filed in the form provided by rule 16(A);	NO
Whether the maximum and minimum number of the trustees is maintained;	YES
Whether the meetings are held regularly as provided in such instrument;	YES
Whether the minute books of the proceedings of the meeting is maintained;	YES
Whether any of the trustees has any interest in the investment of the trust;	NO
Whether any of the trustees is a debtor or creditor of the trust;	N. A.
Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

Mr. SNH and Associates,
Chartered Accountants
132819W
Member R. Shah
Membership No. - 035592
20th November, 2020
20035592AAAAB83913



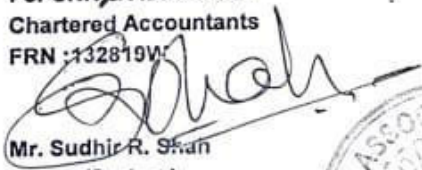
NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2020

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic expenses	50,634.25	Bank Interest	92,901.00
Advertisement Expenses	1,17,183.00	Fees (Including cancellation fees)	1,15,97,000.00
Affiliation and Permission Expenses	5,49,500.00	Other Fine Fees	3,040.00
Audit Fees	12,000.00	Revaluation Fees	50.00
Bank Charges	5,615.00		
Books & periodical expense	450.00		
Cleaning Services	3,25,680.00		
Consultancy Expenses	2,22,222.00		
Conveyance Expenses	26,344.00		
Cultural Activities Expenses	1,500.00		
Depreciation As per Annexure - N	7,501.00		
Electricity Expenses	1,40,831.52		
Examination Expenses	2,03,443.00		
Fine & penalties(UOM)	10,84,000.00		
Insurance Premium	3,409.00		
Magazine Expenses	7,310.00		
Meeting, Celebration and Workshop Expenses	71,958.00		
NCTE Expenses	15,000.00		
Printing & Stationery Expenses	81,318.00		
Postage Expenses	410.00		
Refreshment Expenses	6,268.00		
Repairs & Maintainence	14,77,424.00		
Salary Expenses	77,45,601.00		
Sports & Cultural Expenses	3,316.00		
Student Welfare Expenses	4,578.00		
Sundry Expenses	4,005.00		
Telephone Expenses	15,349.00		
University of Mumbai Expenses	5,43,934.52		
TOTAL EXPENSES	1,27,26,784.29	TOTAL INCOME	1,16,92,991.00
		<i>Excess of Expenditure Over Income</i>	10,33,793.29
	1,27,26,784.29		1,27,26,784.29

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN : 132819W


Mr. Sudhir R. Shan
(Partner)

Membership No.:- 035592
Date : 20th November, 2020
Place: Mumbai



For Nirmala Memorial Foundation College of Education

  
Principal Chairman Secretary

NIRMALA MEMORIAL FOUNDATION

KANDIVALI, MUMBAI

GENERAL REMARKS FOR THE YEAR ENDED 31ST MARCH, 2020

- 1) NIRMALA MEMORIAL FOUNDATION is observing financial year 31st March 2020. Balance Sheet as on 31st March 2020 and income and expenditure for the year ended 31 March 2020 are attached with this statement.
- 2) Lease Land is recorded on schedule with Charity Commissioner office.

ACCOUNTING POLICIES

- 1) Accounts are maintained on mercantile basis.
- 2) Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3) AS 12 Government Grants in respect of salary & Non Salary grant are recognized on receipt basis and reflected in Income and Expenditure account to meet the expenses of salary and 6% as non salary grant.
- 4) AS 22 is not applicable, since income is not taxable and trust is exclusively for education purposes.

INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION

- 1) Nirmala Memorial High School
- 2) Nirmala Memorial High School Term Fees Account
- 3) Nirmala Memorial Foundation Junior College of Commerce & Science, Kandivali(East)
- 4) Nirmala Memorial Foundation Degree College of Commerce & Science, Kandivali(East)
- 5) Nirmala Memorial Foundation Junior College of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad (East)
- 6) Nirmala College of Commerce, Malad (East)
- 7) Nirmala Memorial Foundation College of Education, Kandivali(East)
- 8) Shri D.S. Shukla Junior College of Commerce & Science, Kandivali(East)
- 9) Nirmala English School
- 10) Nirmala Kindergarten

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



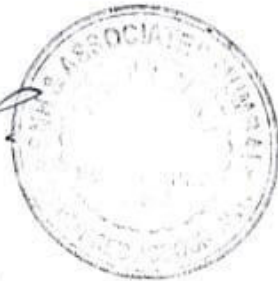
Mr. Sudhir R. Shah
(Partner)

Membership No. :- 035592

Date: 20th November, 2020

Place: Mumbai

IDN: 20035592AAAABB3913



AUDIT REPORT

2021-22



SNH & Associates
CHARTERED ACCOUNTANTS

601/602, 6TH Floor, Purva Plaza, Shimpoli Road, Off. S. V. Road, Opp Adani Electricity Office,
Borivali (W), Mumbai - 400 092. • Tel. : (022) 4962 2124 • Website : www.snhca.in • E-mail : contact@snhca.in

AUDITOR'S REPORT

Report of an Auditor relating to accounts audited under sub section (2) of section 33 & 34
and rule 19 of the Bombay Public Trusts Act, 1950.

Registration No. : F9751
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

The Trustees,
Nirmala Memorial Foundation,
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2021** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. 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 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.

1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.



SNH & Associates
CHARTERED ACCOUNTANTS

601/602, 6th Floor, Purva Plaza, Shimpoli Road, Off. S. V. Road, Opp Adani Electricity Office, Borivali (W), Mumbai - 400 092. • Tel. : (022) 4962 2124 • Website : www.snhca.in • E-mail : contact@snhca.in

4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :
- i) In the case of Balance Sheet of the state of affairs of the Trust as at **31st March, 2021.**
 - ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date: 24th November, 2021
Place: Mumbai
UDIN: 21035592AAAACS4844



NIRMALA MEMORIAL FOUNDATION KANDIVALI, MUMBAI

GENERAL REMARKS FOR THE YEAR ENDED 31ST MARCH, 2021

- 1) NIRMALA MEMORIAL FOUNDATION is observing financial year 31st March 2021. Balance Sheet as on 31st March 2021 and income and expenditure for the year ended 31 March 2021 are attached with this statement.
- 2) Lease Land is recorded on schedule with Charity Commissioner office.

ACCOUNTING POLICIES

- 1) Accounts are maintained on mercantile basis.
- 2) Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3) AS 12 Government Grants in respect of salary & Non Salary grant are recognized on receipt basis and reflected in Income and Expenditure account to meet the expenses of salary and 6% as non salary grant.
- 4) AS 22 is not applicable, since income is not taxable and trust is exclusively for education purposes.

INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION

- 1) Nirmala Memorial High School
- 2) Nirmala Memorial High School Term Fees Account
- 3) Nirmala Memorial Foundation Junior College of Commerce & Science, Kandivali(East)
- 4) Nirmala Memorial Foundation Degree College of Commerce & Science, Kandivali(East)
- 5) Nirmala Memorial Foundation Junior College of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad (East)
- 6) Nirmala College of Commerce, Malad (East)
- 7) Nirmala Memorial Foundation College of Education, Kandivali(East)
- 8) Shri D.S. Shukla Junior College of Commerce & Science, Kandivali(East)
- 9) Nirmala English School
- 10) Nirmala Kindergarten

For M/s. SNH & Associates
Chartered Accountants
FRN: 132819W



Mr. Sudhir R. Shah
(Partner)

Membership No. :- 035592

Date: 24th November, 2021

Place: Mumbai

UDIN: 21035592AAAACS4844



REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT		
(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the account;	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	NO
(h)	The amounts of outstanding for more than one year and the amounts written off, if any;	YES*
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs 5000/-;	YES
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
(k)	Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
(m)	Whether the budget has been filed in the form provided by rule 16(A);	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained;	YES
(q)	Whether any of the trustees has any interest in the investment of the trust;	NO
(r)	Whether any of the trustees is a debtor or creditor of the trust;	N. A.
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

For Ms. SNH and Associates,

Chartered Accountants

FRN: 132819V

Sudhir R. Shah

Membership No. - 035592

Date: 24th November, 2021

UDIN: 21035592AAAACS4844



* The Trust has waived the outstanding collection from the students of educational institution for Rs. 34,48,820/- in view of prevailing financial conditions following corona pandemic

NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2021

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Affiliation and Permission Expenses	49,500.00	Bank Interest	32,766.00
Audit Fees	12,000.00	Fees (Including cancellation fees)	1,14,25,000.00
Bank Charges	518.00	Other Fine Fees	3,550.00
Cleaning Services	3,25,680.00	Sundry balances write back	2,814.00
Compensation of Premises	24,00,000.00		
Conveyance Expenses	7,616.00		
Depreciation As per Annexure - N	6,863.00		
Electricity Expenses	13,161.00		
Examination Expenses	11,370.00		
Insurance Premium	5,887.00		
Magazine Expenses	800.00		
Meeting, Celebration and Workshop Expenses	16,291.00		
Outstanding fees not recoverable	94,000.00		
Printing & Stationery Expenses	5,848.00		
Postage Expenses	3,665.00		
Repairs & Maintenance	6,74,474.00		
Salary Expenses	80,03,756.00		
Staff Welfare Expenses	6,641.00		
Sundry Expenses	1,715.00		
Telephone Expenses	15,354.00		
University of Mumbai Expenses	2,19,506.00		
TOTAL EXPENSES	1,18,74,645.00	TOTAL INCOME	1,14,64,130.00
		<i>Excess of Expenditure Over Income</i>	4,10,515.00
	1,18,74,645.00		1,18,74,645.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN : 132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 24th November, 2021
Place: Mumbai



For Nirmala Memorial Foundation College of Education





Principal

Chairman

Secretary

NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

BALANCE SHEET AS ON 31ST MARCH 2021

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
Sundry Creditors and Outstanding Liabilities As per Annexure M - (NMFCE)		Fixed Assets: (As per Annexure N - NMFCE)	
		Gross Block	5,11,441.00
		Less: Accumulated Depreciation	4,61,807.00
			49,634.00
Nirmala Memorial Foundation		Reserve A/c with The SVC Bank (1287)	
Opening Balance	3,42,258.36	Opening Balance	2,92,228.00
Add: Transfer	46,54,859.64	Add: Deposits during Year	20,000.00
Less: Transfer from Income & Expenditure A/c	(4,10,515.00)	Add: Bank Interest during the year	9,502.00
			3,21,730.00
Income & Expenditure A/c		Advances and Receivables (As per Annexure O - NMFCE)	
Opening Balance	-		31,79,992.00
Less: Excess of Expenditure Over Income	(4,10,515.00)		
		Cash and Bank Balance	
Add: Transfer to Nirmala Memorial Foundation	4,10,515.00	Cash in Hand	924.00
		The Shamrao Vitthal Co-op Bank	19,15,795.00
			19,16,719.00
			54,68,075.00
			54,68,075.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN :132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592

Date : 24th November, 2021

Place : Mumbai



For Nirmala Memorial Foundation College of Education


Principal

Secretary