
AUDITED ACCOUNTS
For the year 1-4-2023 to 31-3-2024

**Maharashtra College of Arts, Science & Commerce,
Degree College**

AUDITOR'S REPORT

TO THE MANAGING COMMITTEE,

We have examined the Balance-Sheet of Maharashtra College of Arts, Science & Commerce, Degree College, 246 A, Jehangir Boman Behram Marg, Mumbai 400 008 as at 31st March, 2024 and the Income and Expenditure Account for the year ended on that date attached herewith.

These financial statements are the responsibility of the College'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 our audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as the evaluating the over all financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We certify that the Balance Sheet and Income & Expenditure Account attached herewith are in agreement with the books of account maintained by the said College. We further report that:-

1. we have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
2. in our opinion, proper books of accounts have been kept by the College so far as appears from our examination of the books;
3. in our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:-
 - a. in the case of the Balance Sheet, of the state of affairs of the College as on 31st March, 2024 and
 - b. in the case of the Income & Expenditure Account, of the deficit for the year ended on that date.

Place: **Mumbai**
Date : 16th Sep 2024
UDIN :- 24042029BKCAZG2566



For Jain Sharat Chand & Co.
Chartered Accountants

S C Jain
S C Jain
M NO 42029
FRN.103975W

**K. I. H. E. SOCIETY'S
MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE,
246-A, J. B. B. MARG, MUMBAI - 400 008.**

BALANCE SHEET AS ON "31ST MARCH, 2024" (DEGREE COLLEGE).

Previous Year	Liabilities	Amount (Rs.)	Previous Year	Assets	Amount (Rs.)
	<u>Reserves & Funds</u>			<u>Fixed Assets</u>	
26,759,825.83	As per Schedule A	29,830,633.83	4,106,043.55	As per Schedule E	4,278,341.55
	<u>U.G.C. GRANTS</u>			<u>Capital Expenditure out of Grants/Funds</u>	
2,332,761.92	As per Schedule B	2,338,598.92	29,139,274.63	As per Schedule F	29,140,875.63
	<u>University Grants</u>			<u>Investments</u>	
40,577.34	Library / Lab. Equipment	40,577.34	446,515.00	As per Schedule G	446,515.00
	<u>Deposits & Refundable Fees</u>			<u>ADVANCES</u>	
737,600.00	As per Schedule C	707,200.00	2,716,639.00	As per Schedule H	2,666,324.00
	<u>Internal Control A/c</u>			<u>Bank Accounts</u>	
19,961,657.10	As per Schedule J	22,673,980.10	16,335,912.82	As per Schedule D	17,117,925.39
	<u>Other Liabilities</u>			<u>Management Account</u>	
0.00	Remuneration for AISHE	-	9,137,419.86	K.I.H.E. Society	11,695,478.86
108462.00	National Conference	127,062.00	4,219,756.00	Mah. Coll. (Un-Aided) Control	5,693,732.00
0.00	Cashier A/c	-			
263859.00	Late Dr. Avinash Ingole	263,859.00			
155446.00	Retention Money	155,446.00		<u>DEPOSITS</u>	
378,926.00	Int. on Salary Bank A/c (Refundable)	766,721.00	58,300.00	As per Schedule I	58,300.00
	<u>INCOME & EXPENDITURE A/C.</u>				
	As per Last Balance Sheet	15420745.67			
15,420,745.67	Less : Excess of Expenses	1226731.43			
		14,194,014.24			
66,159,860.86	Total	71,098,092.43	66,159,860.86	Total	71,098,092.43

See Notes on Accounts forming part of Balance Sheet and Income & Expenditure Account
As per our report of even date
for JAIN SHARAT CHAND & CO.
Chartered Accountants

The above Balance Sheet to the best of
my/our belief contains a true account of
the Funds and Liabilities and of the
Property and Assets of the Trust.
for KHAIRUL ISLAM HIGHER EDUCATION SOCIETY

(Signature)
SHARAT CHAND JAIN
M No 042029
FRN.103975W



(Signature)
President

(Signature)
Treasurer

Mumbai
16th Sep 2024

UDIN : 24042029BKCAZG2566

K. I. H. E. SOCIETY'S
MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE,
246-A, J. B. B. MARG, MUMBAI - 400 008.
Income & Expenditure Account for the year ended 31st March, 2024 (DEGREE COLLEGE)

Previous Year	EXPENDITURE	AMOUNT(RS.)	Previous Year	INCOME	AMOUNT(RS.)
13036	Advertisment Exp	15,419.00	3,41,200.00	Admission Processing Fees	2,67,600.00
8,000.00	Affiliation Fees	6,000.00	73,000.00	Breakages	56,600.00
4,73,715.00	Annual Maintenance Charges	2,41,740.00	22,72,205.00	College Exam. Fees	35,10,200.00
30,000.00	Audit Fees	65,400.00	1,70,600.00	College Magazine Fees	1,33,800.00
11,75,732.00	Clock Hours Salary	13,10,053.00	57,000.00	Computer Practicle Fees	50,400.00
20,17,103.00	College Exam. Expenses	32,13,051.00	3,41,200.00	Digitalization Fees	2,67,600.00
43,900.00	College Magazine Expenses	1,42,700.00	4,200.00	Duplicate I. Card	900.00
2,03,880.00	Building Rent	2,03,880.00	3,42,100.00	E -Attendance Fees	2,68,400.00
17,739.00	College Website	29,337.00	17,040.00	E - Charges Fees	13,340.00
-	Computer Software Charges	13,865.00	4,26,500.00	Other / Extra Curri. Fees	3,34,500.00
73,114.00	Conveyance & Travelling Expences	68,017.00	5,79,920.00	Gymkhana Fees	5,35,200.00
-	Digitalization Exp.	2,28,761.00	85,300.00	I Card / Lib. Card Fees	66,900.00
2,85,245.00	E-Attendance Expenses	2,07,980.00	2,20,141.53	Interest from Bank- S.B A/c	84,602.29
1,26,300.00	Electrical Charges	3,56,104.00	3,68,000.00	Laboratory Fees	2,93,600.00
5,78,080.00	Extra Curricular Activities	4,94,437.00	3,55,600.00	Library Fees	2,80,400.00
43,920.00	General Office Expenses	78,379.00	1,80,522.00	Miscellaneous Receipts	3,43,064.28
3,47,492.00	Gymkhana Expenses	2,78,271.00	-	NSS A/c	320.00
14,698.00	Insurance for Solar Plant	14,698.00	3,82,800.00	Project Fees	2,65,800.00
10,619.00	Internet Charges	9,898.00	12,65,48,058.00	Salary Grants	14,74,14,734.00
4,47,857.26	Laboratory Expenses	6,03,479.00	1,07,400.00	Sale of Admission Forms	1,77,700.00
40,948.00	Library Periodicals Expenses	41,234.00	2,850.00	Sale of Scrap	10,900.00
33,523.00	Library Departmental Expenses	51,931.00	33,330.00	Transfer Certificate Fees	19,000.00
88,523.60	NAAC Expenses	4,53,364.00	14,04,400.00	Tuition Fees	11,05,600.00
13,096.00	NCC Expenses	18,420.00	4,26,500.00	Utility Fees	3,34,500.00
-	NSS Exp.	27,020.00	340.00	Previous Year Fees	-
9,225.00	PG Registration Charges	8,200.00			
1,530.00	Postage	799.00			
2,70,145.00	Printing & Stationery	3,23,733.00			
3,10,896.00	Propery Tax	3,07,094.00			
25,01,651.00	General Repairs & Maintanance	4,75,947.00			
12,61,42,193.00	Salaries & Allowances	14,69,61,319.00			

Previous Year	EXPENDITURE	AMOUNT(RS.)	Previous Year	INCOME	AMOUNT(RS.)
462.00	Telephone Charges	-			
-	University Sports & Cul Fees	109,728.00			
2,700.00	Seminar Expenses	-			
93,662.00	Uniforms to Peon	-			
12,585.00	Expenses Againt Remedial Coaching	-	1,688,563.33	Excess of Expenditure over Income	1,226,731.43
236,284.00	Expenses Againt IQAC UGC	-		Transferred to Balance Sheet	
760,916.00	<u>Depreciation</u>				
	Furniture & Fixtures & Office Equipments	185,520.00			
	Laboratory & Other Equipments	128,082.00			
	Library Books	66,458.00			
	Water Pump	491.00			
	Air Conditioner	22,916.00			
	CCTV Camera Security System	65,024.00			
	Sanitary Vending Machine	2,303.00			
	Computers	74,416.00			
	Solar Plant	103,680.00			
	Water Purifier	453.00			
	Libaray Furniture/Equip & Comp	2,533.00			
	Fire Extinguisher System	50,258.00	702,134.00		
-	Excess of Income over Expenditure				
	Transferred to Balance Sheet				
136,428,769.86	Total	157,062,392.00	136,428,769.86	Total	157,062,392.00

See Notes on Accounts forming part of Balance Sheet and Income & Expenditure Account

As per our report of even date
for JAIN SHARAT CHAND & CO.
Chartered Accountants


SHARAT CHAND JAIN
M No 042029
FRN.103975W


Mumbai
16th Sep 2024

UDIN : 24042029BKCAZG2566



The above Balance Sheet to the best of
my/our belief contains a true account of
the Funds and Liabilities and of the
Property and Assets of the Trust
for KHAIRUL ISLAM HIGHER EDUCATION SOCIETY


President


Treasurer

MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE, (DEGREE COLLEGE)
Schedule to Balance Sheet for the year ended 31st March, 2024.

Schedule A : Reserved & Funds

Previous Year	Particulars	Amount (Rs.)
2,48,54,556.50	Development Fund	2,73,62,056.50
-	Dr. Zakir Husain Farooqui Fund	1,56,946.00
48,740.16	Haji Dawood Bhai Mistry Award	50,430.16
5,16,983.00	Book Bank Fund	4,93,752.00
33,762.95	Mistry Foundation Trust Fund	34,921.95
1,32,214.00	Reserve Fund	1,32,214.00
33,525.16	S.A. Naik Fund	34,684.16
78,718.00	Shaikh Adam Vashi Trust Fund	81,967.00
12,650.00	Shyam Kishan Nigam Fund	12,650.00
44,409.96	S.S. Biwiji Scholarship Fund	45,953.96
4,81,514.10	Student's Aid Fund	4,91,058.10
5,22,752.00	Students' Welfare Fund	9,34,000.00
26759825.83	Total	2,98,30,633.83

Schedule : B : U.G.C. GRANTS - GENERAL

Previous Year	Particulars	Amount (Rs.)
65,492.00	Remedial Courses (General)	65,492.00
4,18,151.92	Interest on U.G.C. Bank Account	4,23,988.92
39,053.00	P. T. A. C.	39,053.00
5,76,256.00	Adhoc Grant	5,76,256.00
9,555.00	Maintenances of Equipment	9,555.00
570.00	Examination Reform	570.00
3,00,000.00	U.G.C Grants - I.Q.A.C A/c	3,00,000.00
	U.G.C. Grants - Merged Scheme	
9,23,684.00	Remedial Coaching for Minorities	9,23,684.00
2332761.92	Total	23,38,598.92

Schedule C : Deposits & Refundable Fees

Previous Year	Particulars	Amount (Rs.)
1,95,450.00	Caution Money Deposit	1,86,900.00
2,16,400.00	Laboratory Deposit	2,08,800.00
3,25,750.00	Library Deposit	3,11,500.00
737600.00	Total	7,07,200.00

Schedule D : Bank Balances

Previous Year	Particulars	Amount (Rs.)
	With B.M.C. Bank Ltd.	
2,03,257.55	University Exam. Fees Account 391326	2,03,257.55
78,851.57	Students' Aid Fund A/c No. 22303	89,993.21
5,45,350.79	Salary A/c No. 377891	5,23,473.39
4,73,831.71	Miscellaneous A/c No. 377893	10,41,701.43
	Mah. College Yuva Raksha A/c No. 45591	
	Bank of Baroda	
2,10,155.08	U.G.C.A/c No. 03880100009325	2,15,992.08
	With Bank of Maharashtra	
1,44,20,194.95	Salary A/c No. 60002206333	1,45,31,973.56
	H.D.F.C Bank	
96,130.00	S/B A/c No.50100052342659	96,130.00
1,13,834.87	S/B A/c No.50100193699778	2,11,588.87
1,31,334.20	S/B A/c No.501001942339513 N C	1,38,929.20
62,972.10	S/B A/c No.50100200269755	64,886.10
16335912.82	Total	1,71,17,925.39

MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE, (DEGREE COLLEGE)

Schedule to Balance Sheet for the year ended 31st March, 2024.

Schedule E : Fixed Assets

Particulars	W.D.V.As on 01-04-2023	Addition During the year		Sold/Transfer to UGC	Depreciation		W.D.V. As on 31-03-2024
		before 30/09/23	after 01/10/23		Rate %	Amount (Rs.)	
Furniture & Fixtures & Office Equipments	13,53,896.75	4,32,316.00	1,37,972.00		10.00	1,85,520.00	17,38,664.75
Laboratory & Other Equipments	7,48,770.80		2,10,215.00		15.00	1,28,082.00	8,30,903.80
Library Books	6,08,995.00	28,655.00	53,852.00	5,178.00	10.00	66,458.00	6,19,866.00
Water Pump	3,270.00	-	-		15.00	491.00	2,779.00
Air Conditioner	1,52,776.00	-	-		15.00	22,916.00	1,29,860.00
CCTV Camera Security System	4,22,790.00	4,200.00	13,000.00		15.00	65,024.00	3,74,966.00
Sanitary Verding Machine	15,350.00	-	-		15.00	2,303.00	13,047.00
Computers	1,86,040.00	-	-		40.00	74,416.00	1,11,624.00
Solar Plant	2,59,200.00	-	-		40.00	1,03,680.00	1,55,520.00
Water Purifier	3,017.00	-	-		15.00	453.00	2,564.00
Libaray Furniture/Equip & Comp	1,16,884.00	-	-		15.00	2,533.00	14,351.00
Fire Extinguisher System	3,35,054.00	-	-		15.00	50,258.00	2,84,796.00
Total	41,06,043.55	4,65,171.00	4,15,039.00	5,178.00		7,02,134.00	42,78,941.55

Schedule F : Capital Expenes out of U. G. C. Grants / Funds

Particulars	W.D.V.As on 01-04-2023	Addition During The Year	Depreciation		W.D.V. As on 31-03-2024
			Rate %	Amount (Rs.)	
Capital Expenditure out of U.G.C.Grants					
Library Books / Periodicals	3,37,510.92	-	-	-	3,37,510.92
Laboratory Equipments	1,71,542.08	-	-	-	1,71,542.08
Other Equipments	1,07,527.17	-	-	-	1,07,527.17
Computer	1,529.00	-	-	-	1,529.00
Remedical Course (General)	-	-	-	-	-
P. T. A. C.	-	-	-	-	-
Maintenance of Equipment	43,434.00	-	-	-	43,434.00
Field work / Study Tour	61,850.00	-	-	-	61,850.00
Remedical Course (Minority Institution)	4,559.00	-	-	-	4,559.00
Examination Reforms	-	-	-	-	-
Devlopement Assitance- XII th Plan	11,236.00	-	-	-	11,236.00
I.Q.A.C Expenses	3,27,698.00	6,960.00	-	-	3,34,658.00
Merged Scheme					
Establishment of U.G.C. - N. R. C.	-	-	-	-	-
Remedial Coaching for Minorities	8,14,624.46	-	-	-	8,14,624.46
Career & Counselling Cell	1,944.00	-	-	-	1,944.00
College with Relatively Higher Proportion of SC / ST /OBC	-	-	-	-	-
General Development Assistant					
Solar Plant	38,00,000.00	-	-	-	38,00,000.00
Capital Expenditure out of Funds					
Exps Against Development Fund	2,29,75,384.00	-	-	-	2,29,75,384.00
Library Book Bank Books	4,80,436.00	47,427.00	10.00	52,786.00	4,75,077.00
Total	2,91,39,274.63	54,387.00		52,786.00	2,91,40,875.63

Cr. to fund a/c

MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE, (DEGREE COLLEGE)
Schedule to Balance Sheet for the year ended 31st March, 2024.

Schedule G : Investments

Previous Year	Particulars	Amount (Rs.)
1,61,515.00	F.D. With B.M.C. Bank (Caution Money)	1,61,515.00
1,00,000.00	F. D. With B.M.C. Bank Ltd. (Reserve Fund)	1,00,000.00
35,000.00	Haji Dawood Bhai Mistry Award	35,000.00
24,000.00	Mistry Foundation Scholarship Fund	24,000.00
24,000.00	S. A. Naik Fund	24,000.00
60,000.00	Sk. Adam Vashi Scholarship Fund	60,000.00
10,000.00	S. K. NIGAM Trophy - Endowment Fund	10,000.00
32,000.00	S.S. Biwiji Fund	32,000.00
446515.00	Total	4,46,515.00

Schedule H : Advances

Previous Year	Particulars	Amount (Rs.)
	Advance Agnst. Salary - Teaching Staff	
36,500.00	Advance Against Festival	3,72,500.00
	Advance Agnst. Expenses	
-	Mr. Azfal Ansari	5,000.00
-	Dr. Mehmood Alam Khan	1,500.00
-	Dr. Shehzad Ateeq	1,200.00
-	Dr. Sirajuddin Chougale	25,433.00
-	Ms. Lubna Naheed	3,021.00
-	Mr. Bilal	9,000.00
-	Mr. Parvez Shaikh	10,000.00
18,500.00	Mr. Rajan Pendulkar	18,500.00
3,59,525.00	M/s Nexgen Marketing	-
22,42,986.00	M/s Archic Greenscape LLP	22,00,530.00
50,000.00	Dr. Rafi Ahmed	-
700.00	Prof. Tax	1,000.00
8,428.00	Empl. DCPS	18,640.00
2716639.00	Total	26,66,324.00

Schedule I : Deposits

Previous Year	Particulars	Amount (Rs.)
33500.00	B.E.S.T. Undertaking	33500.00
20000.00	Deposit for Hall	20000.00
4800.00	Deposit for LPG	4800.00
58300.00	Total	58,300.00

Schedule J : Internal Control

Previous Year	Particulars	Amount (Rs.)
1,99,61,657.10	Junior College Control A/c.	2,26,73,980.10
19961657.10	Total	2,26,73,980.10

K. I. H. E. SOCIETY'S
MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE, MUMBAI - 400 008.

RECEIPT & PAYMENT AS ON 31ST MARCH, 2024. (DEGREE COLLEGE)

PARTICULARS	L. F.	Payment	Receipt
Bank Balances			
Bank of Baroda UGC A/c. No. 03880100009325			2,10,155.08
" " Salary " " 377891			5,45,350.79
" " Misc. " " 377893			4,73,831.71
" " Exam Fees " " 391326			2,03,257.55
" " S. A. F. " " 22303			78,851.57
Bank of Maharashtra " 60002206333			1,44,20,194.95
H.D.F.C Bank A/c No. 50100052342659			96,130.00
H.D.F.C Bank A/c No. 50100193699778			1,13,834.87
H.D.F.C Bank A/c No. 50100193269755			62,972.10
H.D.F.C Bank A/c No. National Conference			1,31,334.20
Salaries & Allowances		14,69,61,319.00	
Clock Hour Salary		13,10,053.00	
Laboratory Dept. Expenses		6,03,479.00	
Laboratory Equipment		2,10,215.00	
Library Books		77,329.00	
Libraray Periodicals		41,234.00	
Library Dept. Expenses		51,931.00	
Library Book Bank Books			5,359.00
Library Book Bank Maintenance Charges			
Postage, Telegrams & Revenue Stamps		799.00	
Telephone Charges			
Furniture & Fixture		5,70,288.00	
Computer			
Computer Software Charges		13,865.00	
CCTV Camera		17,200.00	
Printing & Stationery		3,23,733.00	
Gymkhana Expenses		2,78,271.00	
General Office Expenses		78,379.00	
Conveyance A/c.		68,017.00	
Excursion, Tours & Travelling Expenses			
Sale of ID. & Library Cards			66,900.00
Duplicate I Cards			900.00
Electrical Charges		3,56,104.00	
Employees DCPS		10,212.00	
Employees P. Tax		300.00	
Property Tax		3,07,094.00	
College Exam. Exps. & Remuneration		32,13,051.00	
Junior College Control A/c			27,12,323.00
Maharashtra College Unaided Control A/c		14,73,976.00	
Seminar, Orientation Course Expenses			
Advertisement Exps.		15,419.00	
NAAC Exp		4,53,364.00	
Interest on S. B. A/c			84,602.29
Interest on Salary Bank A/c			3,87,795.00
Audit Fees		65,400.00	
Digitalization Expenses		2,28,761.00	
Uniforms to Peon			

PARTICULARS	L. F.	Payment	Receipt
Insurance Premium (Solar)		14,698.00	
Advanced Against exps- Dr. Mehmood Alam		1,500.00	
Advanced Against exps- Ms. Parvez Shaikh		10,000.00	
Advanced Against exps- Dr. Rafi Ahmed			50,000.00
Advanced Against exps- Dr. Sirajuddin Chougale		25,433.00	
Advanced Against exps- Mr. Bilal Nizam		9,000.00	
Advanced Against exps- Mr. Afzal Ansari		5,000.00	
Advanced Against exps- Mr. Shehzad		1,200.00	
Advanced Against exps- Ms. Lubna Naheed		3,021.00	
Advanced Against exps- M/s Archic Greenscape			42,456.00
Advanced Against exps- M/s Nexgen Marketing			3,59,525.00
Rent A/c.		2,03,880.00	
College Website		29,337.00	
Extra Curricular Activities Exp.		4,94,437.00	
College Magazine Expenses		1,42,700.00	
University & Sport Fees		1,09,728.00	
Repairs & Maintenance A/c		4,75,947.00	
Annual Maintenance Charges		2,41,740.00	
Internet Charges		9,898.00	
Affiliation Fees		6,000.00	
Advance Agnst. Festival-Non Teaching Staff		3,36,000.00	
K.I.H.E Society		25,58,059.00	
Salary Grant A/c.			14,74,14,734.00
Expenses againsts Development Fund			
Development Fund			25,07,500.00
Tuition Fees			11,05,600.00
TC Fees			19,000.00
College Magazine Fees			1,33,800.00
E-Charges Fees			13,340.00
Utility Fees			3,34,500.00
Previous Year Fees			
Library Deposit		14,250.00	
Laboratory Deposit		7,600.00	
Caution Money		8,550.00	
Gymkhana Fees			5,35,200.00
Other / Extra Curricular Act Fees			3,34,500.00
Laboratory Fees			2,93,600.00
College Exam Fees			35,10,200.00
Students Welfare Fund			4,11,248.00
Library Fees			2,80,400.00
Breakages A/c			56,600.00
Admission Processing Fees			2,67,600.00
Sale of Scrape			10,900.00
NSS A/c			320.00
NCC Expenses		18,420.00	
NSS Expenses		27,020.00	
PG Registration Fees		8,200.00	
Miscellaneous Receipts			3,43,064.28
Students Aid Fund			9,544.00
Interest on U.G.C Bank A/c			5,837.00
Sale of Admission Form			1,77,700.00
Earnmarked Endowment & Other Fund			
S. S. Biwiji Scholarship Fund			1,544.00

PARTICULARS	L. F.	Payment	Receipt
Saeeda A. Naik Fund			1,159.00
Haji Dawoodbhoy Mistry Award Fund			1,690.00
Library Book Bank Fund		23,231.00	
Mistry Foundation Trust Fund			1,159.00
Shaikh Adam Vashi Trust Fund			3,249.00
Dr. Zakir Husain Farooqui Fund			1,56,946.00
National Conference Fund			18,600.00
Project Fees			2,65,800.00
Computer Practical Fees			50,400.00
IQAC Expenses		6,960.00	
E-Attendance Exp.		2,07,980.00	
E-Attendance Fees			2,68,400.00
Digitalization Fees			2,67,600.00
Remuneration for AISHE			
Retention Money			
Bank Balances			
Bank of Baroda UGC A/c. No. 03880100009325		2,15,992.08	
" " Salary " " 377891		5,23,473.39	
" " Misc. " " 377893		10,41,701.43	
" " Exam Fees " " 391326		2,03,257.55	
" " S. A. F. " " 22303		89,993.21	
Bank of Maharashtra " 60002206333		1,45,31,973.56	
H.D.F.C Bank A/c No. 50100052342659		96,130.00	
H.D.F.C Bank A/c No. 50100193699778		2,11,588.87	
H.D.F.C Bank A/c No. 50100193269755		64,886.10	
H.D.F.C Bank A/c No. National Conference		1,38,929.20	
TOTAL	17,88,47,507.39	17,88,47,507.39
		-	-
Total		17,88,47,507.39	17,88,47,507.39

K. I. H. E. SOCIETY'S
MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE, MUMBAI - 400 008.
AUDITED STATEMENT OF ACCOUNTS FOR THE YEAR ENDED " 31ST MARCH, 2024 ".
(DEGREE COLLEGE)

RECEIPTS	AMOUNT (Rs.)	AMOUNT (Rs.)
Opening Balance	5,45,350.79	
B. M. C. Bank S / B A/c No. 377891	4,73,831.71	
" " " No. 377893	2,03,257.55	
" " " No. 391326	<u>14420194.95</u>	1,56,42,635.00
Bank Of. Maharashtra A/c No. 60002206333		
RECURRING RECEIPTS :		147414734.00
Salary Grants		
Maintenance Grants		
OTHER RECEIPTS :		
From Central Government		
From State Government		
From District / Local Boards		
From Municipalities		
From Others (T. A. Recovery)		
Fees & Fines		
COLLECTION FROM STUDENTS		
Transference Certificate	19000.00	
Tuition Fees	1105600.00	
Laboratory Fees	293600.00	
Breakages	56600.00	
Library Fees	280400.00	
Sundries	343064.28	
Utility Fees	334500.00	
Computer Practicle Fees	50400.00	
Inter Univ. Sports & C.A.Fees	0.00	
Admission Processing Fees	267600.00	
Library Book Bank Maintenance Charges	0.00	
Project Fees	265800.00	
Previous Year Fees	0.00	
Connectivity Fees (E-Charges)	<u>13340.00</u>	3029904.28
Received by way of E. B. C. University Enrolment Fees, Scholarship, Donations, Examination Fees etc. For the maintenance of College.		
1 Any other charges collected from the students for specified purpose e.g. Magazine Fees Etc.		
2 Rent recovered in respect of College Building proper (Excluding Hostel, Gymkhana & Residential Qrts.)		
3 Fees for extra Curricular Activities e.g.		334500.00
4 Other Creditors		
5 College Magazine Income		133800.00
6 Other Miscellaneous Receipts		
SUNDRY RECEIPTS		
1 Functions & Gatherings		
2 Gymkhana Fees		535200.00
3 Building Grants		
4 State Grants		
5 Union Govt. Grants		
6 Others		

EQUIPMENT GRANTS

- A State Grants
- B Other State
- C Union Govt. Grants
- D Other U. G. C. (I.Q.A.C)
- E U.G.C. Adhoc Grant

RECEIPTS ON A/C OF SCHOLARSHIP

- A P. T. F.
- B University
- C Open Merit
- D Endorsement
- E Service Personnel Concession

RECEIPTS ON A/C OF FREE STUDENTSHIP

- A Government
- B University
- C Endorsement

OTHER SOURCES

LOANS

- A From Central Government
- B From State Government
- C From Management
- D Other (Junior College)

**SUBSCRIPTION DONATION AND CONTRIBUTION
TOWARDS THE NON-RECURRING EXPENDITURE
OF THE COLLEGE**

- A Building
- B Equipments
- C Other Specific Purposes

**ITEM NOT COVERED UNDER THE ABOVE
HEADS (LIST ATTACHED)**

11756734.11

CLOSING BALANCE

GRAND TOTAL

178847507.39

EXAMINED AND FOUND CORRECT
SUBJECT TO FINAL AUDIT

For JAIN SHARAT CHAND & CO.
Chartered Accountants


S. C. Jain
(Proprietor)
M. No. 042029
FRN 103975W

CURRENT RECURRING EXPENDITURE :

	AMOUNT (Rs.)	AMOUNT (Rs.)
Opening Balance		
<u>SALARIES :</u>		
A Teaching Staff	53770800.00	
B Admt. & Library Staff	5201200.00	
C Class IV Staff	9012967.00	67984967.00
<u>DEARNESS ALLOWANCES</u>		
A Teaching Staff	22451180.00	
B Admt. & Library Staff	2169044.00	
C Class IV Staff	3737811.00	28358035.00
<u>OTHER ALLOWANCES</u>		
		50618317.00
<u>CLOCK HOUR SALARY (TEACHING STAFF)</u>		1310053.00
A College Contr. To Provident Fund		
College Contr. To Pension Fund		
Gratuity Account		
Provisions of Life Policies		
Rent, Rates & Taxes		
College Bldg. Including, Laboratory & Library		
(Excluding Hostel, Gymkhana & Residential Grants)		
1 Paid to Management		
2 Paid to Third Party		203880.00
B Grout Rent		
C Paid to Management		
D Paid to Third Party		
E Water Taxes and Licenses Charges for Canteen		
Municipal Drainage Taxes		
Municipal Taxes		
Insurance on College Building		
<u>BUILDING REPAIRS & DEPRECIATIONS</u>		
On College bldg. Including Lab. & Libr. & Excluding		
Hostel, Gymkhana and Other residential Grants.		
A Contribution to Depreciation Fund		
B Contribution to Maintenance & Repairs Fund		
C There is no such Funds are Maintained		
Expenses on Depreciation		
D Current Repairs		
E Rent on Residential Grants for the Principal		
<u>COLLEGE LIBRARY</u>		
A Books	77329.00	
B Journals & Periodicals	41234.00	
C Binding Charges	0.00	118563.00
<u>ORDINARY REPAIRS</u>		
Furniture, Fixture & Equipment		
Current Repairs		
Repairs & Maintenance Charges		475947.00
Annual Maintenance Charges		241740.00
Repairs & Maintenance to Water Pump		
and Tank, Lift etc.		0.00
Current Library Expenses		51931.00

MISCELLANEOUS

A Telephone & Trunk Call Charges	0.00	
B Printing & Stationery	323733.00	
C Postage & Telegram	799.00	
D Light, Gas & Electricity Expenses	356104.00	
E Gymkhana Expenses	278271.00	
F Excursion, Tours & Travelling Expenses	0.00	
G Laboratory Expenses	603479.00	
H Seminar, Orientation Course Expenses	0.00	1562386.00

OTHER ITEMS

A Audit Fees	65400.00	
B Advertisement	15419.00	
C Conveyance	68017.00	
D Uniforms to Peons & Washing Allowances	0.00	
E General Expenses	78379.00	
F Affiliation Fees	6000.00	
G College Website	29337.00	
H Professional Charges	0.00	
I Disaster Relief	0.00	
J Remuneration for AISHE	0.00	
K Computer Software Charges	13865.00	
L College Magazine Expenses	142700.00	419117.00

EQUIPMENTS

A Replacement of Existing :-		
1 Furniture & Office Equipment		570288.00
2 Appratus		
3 Water Pump		
4 Computer		0.00
6 Sanitary Vending Machine		0.00
8. Solar Plant		0.00
9. Fire Extinguisher		
9. CCTV Camera		17200.00
B Purchase of new Office & Lab. Equip. Etc.		
1 Out of U. G. C. Grants (Lab. Equipment)		
2 Out of College Fund (Lab. Equipment)		210215.00
C Purchase of new appratus Lab. Equip. U. G. C.		
D Special Libr. Fitting & Libr. Books out of U. G. C. Funds (Books & Journals)		
E U. G. C., Lib. Furniture		
F U. G. C., Remedial Courses		
G U. G. C., Computer		
H U.G.C Examination Reform		
I U.G.C Solar Plant		
J Refund of U.G.C Grants- Merged Scheme Xith Plan		
K Expenses against Remedical Coaching (UGC)		0.00
L Expenses against IQAC (UGC)		0.00

CAPITAL EXPD. OUT OF U.G.C. - MERGED SCHEME

A Establishment of U.G.C. - N. R. C.	--	
B Remedial Coaching for Minorities	0.00	
C Career & Councelling Cell	0.00	
D U. G. C., Scholarship to Minority Students	0.00	0.00

CAPITAL EXPENDITURE

A Construction / Extention of Building	
B Special Repairs	
C Electrical Installation	

SCHOLARSHIP & PRIZES

- A From Government
- B From University
- C Endorsement
- D From Other Sources
- E From College Open Merit
- F Scholarship & Prizes

FREESHIP & FELLOWSHIP

- A P. T. F.
- B University
- C Other Sources
- D Endowment
- E College
- F College Fellowship

REFUND OF LOAN

- A To Government
- B To State Government
- C To Central Government
- D To Management

OTHER CONTRIBUTION TRANSFER TO SPECIFIC FUND

- 1 Enrolment Fees paid to University
- 2 Post Graduate Shares of Tuition Fees paid to University

EXTRA CURRICULAR ACTIVITIES

A Bazm-e-Urdu		
B Sarus Nature Club		
C N. C. C.		
D Cultural Activities	0.00	
E Student Council		
F Annual Day & Sports Day		494437.00

**OTHER INDIRECT NON - RECURRING EXPENDITURE AS
PER DETAILS GIVEN ON SEPARATE SHEET**

9910025.46

CLOSING BALANCE

Saving Bank A/c. No. 377891	5,23,473.39	
Saving Bank A/c. No. 377893	1041701.43	
" " " 391326	2,03,257.55	
Bank of Maharashtra 60002206333	14531973.56	1,63,00,405.93

GRAND TOTAL

178847507.39

K. I. H. E. SOCIETY'S
MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE, MUMBAI - 400 008,
DETAILS OF HEADS UNDER NON - RECURRING RECEIPTS AND INDIRECT EXPENSES
FOR THE ACADEMIC YEAR 2021- 2022 (DEGREE COLLEGE)

PARTICULARS	DEBIT	CREDIT
Library Book Bank Books	0.00	5359.00
College Exam. Expenses & Remuneration	3213051.00	0.00
Sale of Admission Form	0.00	177700.00
Sale of Identity Card & Lib. Card	0.00	66900.00
Duplicate I. Card	0.00	900.00
Developmnt Fund	0.00	2507500.00
Digitalization Fees	0.00	287600.00
Sale of Scrape		10900.00
NSS A/c		320.00
Advance agst. Salary- teaching staff		
Festival Advance to Non-Teaching Staff	336000.00	0.00
K. I. H. E. Society	2558059.00	0.00
Interest on U. G. C. Bank A/C	0.00	5837.00
Interest on Saving Bank A/c	0.00	84602.29
Interest on Salary Bank A/c (Refundable)		387795.00
Students Aid Fund	0.00	9544.00
Caution Money	8550.00	0.00
College Exam. Fees	0.00	3510200.00
Junior College Control A/c	0.00	2712323.00
Maharashtra College Unaided Control	1473976.00	0.00
Book Bank Fund	23231.00	0.00
Laboratory Deposit	7600.00	0.00
Library Deposit	14250.00	0.00
Students Welfare Fund	0.00	411248.00
Scholarship to Minority Students		
Sale of Scrape / Newspaper	0.00	0.00
E-Attendance Fees	0.00	268400.00
Exps. Agnst. Development Fund	0.00	0.00
National Conference Fund	0.00	18600.00
I. Card / Lib. Card Exp	207980.00	0.00
Digitalization Expenses	228761.00	0.00
Library Furniture	0.00	0.00
NAAC Expenses	453364.00	0.00
NCC Expenses	18420.00	0.00
NSS Exp	27020.00	0.00
UGC IQAC Exp	6960.00	0.00
Employees DCPS	10212.00	0.00
Employees P. Tax	300.00	0.00
Internet Charges	9898.00	0.00
PG Registration Fees	8200.00	0.00
University & Sport Fees	109728.00	0.00
Property Tax	307094.00	0.00
Insurance Premium (Solar)	14698.00	
Remuneration for Aishes	0.00	0.00
Retention Money	0.00	0.00
Advanced Against exps- Dr. Mehmood Alam	1500.00	0.00
Advanced Against exps- Ms. Parvez Shaikh	10000.00	0.00
Advanced Against exps- Dr. Rafi Ahmed	0.00	50000.00
Advanced Against exps- Dr. Sirajuddin Chougale	25433.00	0.00
Advanced Against exps- Mr. Bilal Nizam	9000.00	0.00
Advanced Against exps- Mr. Afzal Ansari	5000.00	0.00

Advanced Against exps- Mr. Shehzad	1200.00	0.00
Advanced Against exps- Ms. Lubna Naheed	3021.00	0.00
Advanced Against exps- M/s Archic Greenscape	0.00	42456.00
Advanced Against exps- M/s Nexgen Marketing	0.00	359525.00

INTEREST ON INVESTMENTS

S. S. Biwiji Scholarship Fund	0.00	1544.00
Saeeda A. Naik Fund	0.00	1159.00
Haji Dawoodbhoy Mistry Award Fund	0.00	1690.00
Mistry Foundation Trust Fund	0.00	1159.00
Shaikh Adam Vashi Trust Fund	0.00	3249.00
Dr. Zakir Husain Farooqui Fund	0.00	156946.00

OPENING BALANCES :

Bank of Baroda UGC A/c. No. 03880100009325	0.00	210155.08
" " S. A. F. " " 22303	0.00	78851.57
H.D.F.C Bank A/c No. 50100052342659	0.00	96130.00
H.D.F.C Bank A/c No. 50100193699778	0.00	113834.87
H.D.F.C Bank A/c No. 50100193269755	0.00	62972.10
H.D.F.C Bank A/c National Conference	0.00	131334.20

CLOSING BALANCES :

Bank of Baroda UGC A/c. No. 03880100009325	215992.08	0.00
" " S. A. F. " " 22303	89993.21	0.00
H.D.F.C Bank A/c No. 50100052342659	96130.00	0.00
H.D.F.C Bank A/c No. 50100193699778	211588.87	0.00
H.D.F.C Bank A/c No. 50100193269755	64886.10	0.00
H.D.F.C Bank A/c National Conference	138929.20	0.00

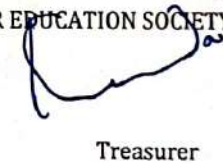
TOTAL

9910025.46

11756734.11

for KHAIRUL ISLAM HIGHER EDUCATION SOCIETY


President


Treasurer

KHAIRUL ISLAM HIGHER EDUCATION SOCIETY'S
Maharashtra College of Arts, Science & Commerce (Degree College)

NOTES ON ACCOUNTS FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDED ON 31ST MARCH 2024 AND BALANCE SHEET AS ON 31ST MARCH 2024.

1. METHOD OF ACCOUNTING :

Method of accounting followed by trust is generally mercantile system.

All incomes are recognized on accrual basis.

All expenses are charged to income and expenditure account as and when incurred and provision for outstanding expenses is made at the year end if the amount payable for the year is known.

Provision for income receivables at the year end is made.

However certain expenses which are not provided for in any earlier financial year are charged to income and expenditure account on payment basis.

Accounting system in general are in conformity with accounting standards as specified under section 145 A of the Income Tax Act.

There is no material change in the accounting system followed in the current year as compared to previous year.

2. METHOD OF DEPRECIATION :

Trust does not depreciate its assets and all capital expenditure is treated as amounts spent on objects of the Trust.

3. PRIOR PERIOD ITEMS:

Generally income and expenses are booked on accrual basis from year to year, but certain miscellaneous expenses and income tax refunds etc. are recorded as and when paid or received.

4. VALUATION OF FIXED ASSETS :

Fixed Assets are recorded and shown at cost. No revaluation of fixed assets has been done. Whenever an asset is sold profit or loss is calculated and the same is credited or debited to income and expenditure a/c.

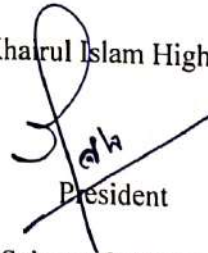
5. CONTINGENT LIABILITIES :


Trustees do not foresee any contingent liability which may have bearing on accounting results.

6. GENERAL:

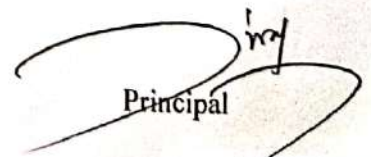
Generally the accounts have been made as per going concern basis. Accrual system of accounting and consistency have been generally followed.

For Khairul Islam Higher Education Society


President


Treasurer

For Maharashtra College of Arts, Science & Commerce Degree College


Principal