



JSPM GROUP OF INSTITUTE, PUNE
SHRI BHAGWANT EDUCATION & RESEARCH CHARITABLE TRUST'S
BHAGWANT INSTITUTE OF TECHNOLOGY, BARSHI.



(Approved by AICTE New Delhi, Govt. of Maharashtra & Affiliated to DBATU Lonere, MSBTE)
Gat.No.1242/01, Tadsoudane Road, Barshi, 413401. Mob.No.:9049076781/9049086781 |

Visit: www.bitbarshi.edu.in | Email: bitbarshi6781@gmail.com

Prof. Dr. T. J. Sawant
President

SBERCT/BIT/NAAC/2022-23/cr.-06/04/01

DATE 12/12/2023

To,
The coordinator,
NAAC, Bengaluru.

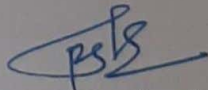
Subject: Proof of Institution Financial Audit
Reference: 6.4.1 Institution Internal and External Financial Audit

Dear Sir/Madam,

Institution Internal and External Financial Audit for Year 2022-23 attached with attestation of Principal is enclosed herewith.

The detailed documents are available at following link.
https://bitbarshi.edu.in/iqac/ay_22-23/criterion6/6.4.1.pdf




Principal
Principal
Bhagwant Institute of Technology
Barshi.

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

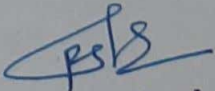
1-4-2022 TO 31-3-2023

OF

SBERCT

**BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)
BARSHI**




**Principal
Bhagwant Institute of Technology
Barshi.**



Avadhoot A. Deshpande And Co. Chartered Accountants

Office No. 7 & 8, Suvarna Complex, S. No.155/1A/1, Near Maruti Mandir, Karve Road, Kothrud, Pune - 411 038.
☎ 9822286988 ✉ ca.avadhoot@yahoo.com, officeofaad@gmail.com

Auditor's Report

To,
The Principal/Director,
Bhagwant Institute of Technology (Engg)
Gat No. 1242/2, Tadsoundane Road,
Barshi, Solapur. 413401

We have audited the attached Balance Sheet of **Bhagwant Institute of Technology (Engg)** as at **31st March, 2023** and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of **Bhagwant Institute of Technology (Engg)** for the year ended **31st March 2023** incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Shri Bhagwant Education and Research Charitable Trust, Barshi** relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.



RSB
Principal
Bhagwant Institute of Technology
Barshi.



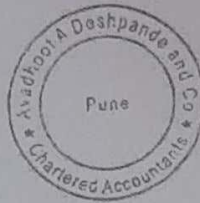
(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2023;

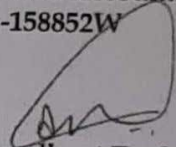
(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Shri Bhagwant Education and Research Charitable Trust, Barshi.

Place:- Pune
Date-



For Avadhoot A Deshpande and Co.
Chartered Accountants
FRN:-158852W


CA Avadhoot Deshpande
Proprietor
M.No-128561
UDIN-23128561BGWKAA6223

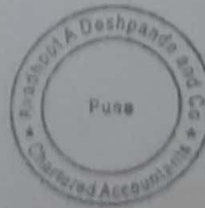


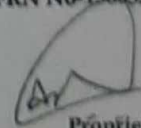

Principal
Bhagwant Institute of Technology
Barshi.

**BHAGWANT INSTITUTE OF TECHNOLOGY
BARSHI
BALANCE SHEET AS ON 31ST MARCH 2023**

Particulars	Amount	Amount
Sources of Funds :		
Trust.		127,531,133
Total		127,531,133
Application of Funds :		
Fixed Assets		16,385,136
Investment		-
Working Capital		111,145,998
Current Assets		
Loans & Advances	6,179,270	
Sundry Debtors	107,306,719	
Cash-in-hand	-	
Bank Accounts	1,001,591	
Other Current Assets	1,000	
Sub total	114,488,581	
Less : Current Liabilities		
Sundry Creditors	1,629,713	
Other Current Liabilities	62,314	
Provision	1,650,556	
Sub total	3,342,583	
Income & Expenditure A/c		
Opening Balance	-	
Current Period	-15508053	
Total	-15508053	
Less : Transfer	-15508053	
Total		127,531,133

As per our report of Even Date
For Avadhoot A Deshpande and Co.
Chartered Accountants
FRN No-158852W



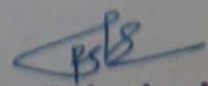


Proprietor
CA Avadhoot Deshpande
M.No-128561

UDIN : 23128561BGWCAA6223

Place : Pune
Date :




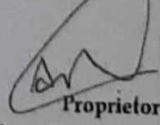

Principal
Bhagwant Institute of Technology
Barshi.

Income & Expenditure Statement 2022-23	
BHAGWANT INSTITUTE OF TECHNOLOGY	
BARSHI	
Particular	Engg
Income	
Fees Collected	35,508,535
Bank Interest	11,877
	35,520,412
Expenditure	
Salary Expenses	25,402,100
Bank Charges & Commission	1,723
Cleaning Expenses	253,821
Consumable	1,194,359
Legal Expenses	1,148
Medical Exp	883,142
Membership Expenses	33,866
News Paper Expenses	1,654
Power & Fuel Exp	5,318,974
Printing & Stationery Exp	166,186
Professional Fee	47,408
Repairing & Maintanance	2,159,125
Softwere Expenses	5,182
Security Exp	531,580
Sports Exp	26,632
Staff Welfare	108,464
Training & Placement	17,408
Telephone Exp	116,185
Transport Exp	225,871
Travelling exp	176,643
Water Supply Exp	1,579,390
Garden Exp	76,488
Admistrative Exp	418,987
Event Expenses	245,482
Student Welfare	2,855,929
Admission Campining	267,509
Deprication	4,980,154
Honererium Charges	3,47,275
	47,442,683
Excess Expenditure Over Income	-11922271

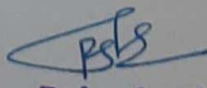
As per our report of Even Date
For Avadhoot A Deshpande and Co.
Chartered Accountants
FRN No-158852W

Place : Pune
Date :




Proprietor
CA Avadhoot Deshpande
M.No-128561
UDIN : 23128561BGWKA6223




Principal
Bhagwant Institute of Technology
Barshi.

Bhagwant Institute of Technology
Schedules Of Fixed Assets, 2022-23
Engg

Sr. No.	Assets	Rate Of Dep.	Opening Balance 1.4.2022	Addition		Total Fixed Assets	Depreciation		Total Depreciation	Closing Balance 31.3.2023
				Before 6 Month	After 6 Month		On Opening Balance	Before 6 Month		
1	Equipment	15%	4,478,014	-	-	4,478,014	-	-	671,703	3,806,311
2	Library Books	40%	185,699	1,071,810	622,690	1,880,199	428,724	124,538	627,839	1,252,360
3	Building	10%	26,016,079	-	-	26,016,079	-	-	2,601,608	23,414,471
4	Computer	40%	253,010	1,241,189	735,340	2,229,539	496,476	147,068	744,748	1,484,791
5	Furniture	10%	3,168,401	129,440	89,444	3,387,285	12,944	4,472	334,256	3,053,029
	Total		34,101,202	2,442,438	1,447,474	37,991,115	938,143	276,078	4,980,154	33,010,961



PSB
Principal
Bhagwant Institute of Technology
Barshi.

BHAGWANT INSTITUTE OF TECHNOLOGY
RECEIPTS & PAYMENT STATEMENT
 FROM 1-4-2022 To 31-3-2023

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
To Opening Balance		1,682,727	By Salary Expenses		39,592,538
Cash in Hand			By Bank Charges & Commission		2,507
Cash at Bank	1,682,727		By Cleaning Expenses		369,320
To Fees & Other Receipts		54,107,487	By Consumable		1,446,833
			By Legal Expenses		1,670
To BIT Trust		9,284,268	By Medical Exp		993,999
			By Membership Expenses		49,276
			By News Paper Expenses		2,407
			By Power & Fuel Exp		5,707,276
			By Printing & Stationery Exp		241,807
			By Professional Fee		68,980
			By Repairing & Maintanance		2,268,591
			By Softwre Expenses		7,540
			By Security Exp		627,966
			By Sports Exp		38,750
			By Staff Welfare		157,820
			By Training & Placement		25,330
			By Telephone Exp		169,054
			By Transport Exp		328,651
			By Travelling exp		257,023
			By Water Supply Exp		1,716,060
			By Garden Exp		111,293
			By Admistrative Exp		536,891
			By Event Expenses		357,186
			By Student Welfare		4,155,493
			By Admission Campining		389,237
			By Honererium Charges		347,275
			By Addition to Fixed Assets		4,102,118
			By Closing Balance		1,001,591
			Cash In Hand		-
			Cash At Bank	1,001,591	
		65,074,482			65,074,482

As per our report of Even Date

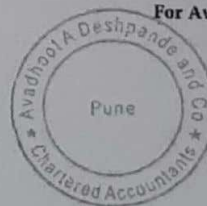
For Avadhoot A Deshpande and Co.

Chartered Accountants

FRN No-1588521V

Place : Pune

Date :



(Signature)
 Proprietor

CA Avadhoot Deshpande

M.No-128561

UDIN : 23128561BGWCAA6223



(Signature)
Principal
 Bhagwant Institute of Technology
 Barshi.

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION:

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

REVENUE RECOGNITION:

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

INVESTMENTS

Investments are shown at cost.

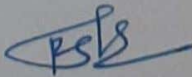
GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts-

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.




Principal
Bhagwant Institute of Technology
Barshi.

