



**SADHU VASWANI MISSION'S**  
**St. Mira's College For Girls, Pune**  
**Autonomous (Affiliated to Savitribai Phule Pune University)**  
**Reaccredited by NAAC- A Grade, cycle 4**  
**[ARTS, COMMERCE, SCIENCE ,BSc(Computer Science), BBA, BBA(CA)]**  
**6, Koregaon Road, Pune-411001. [INDIA]**  
**Ph./Fax: 26124846; Email: [info@stmirascollegepune.edu.in](mailto:info@stmirascollegepune.edu.in)**

**PU/PN/AC/015/(1962)**  
**College Code:- 013**

## **AQAR 2023-24**

***6.4.1 Institutional conducts External and Internal audit regularly***

**Link to Additional Information**



**AMB & Co.**  
CHARTERED ACCOUNTANTS

Office No. 31 and 32, Kumar Pavilion, East Street, Pune – 411001  
Mobile Number: - 9822253275

**AUDITOR'S REPORT**

We have audited the attached Balance Sheet of **ST. MIRA'S COLLEGE FOR GIRLS AIDED SECTION** as at 31<sup>st</sup> March, 2024 and also the annexed Income & Expenditure Account and Receipts & Payments Account for the year ended on that date and report that:-

1. We conducted our audit in accordance, with auditing standards generally accepted in India. These 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.
2. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion proper books of account have been kept by the College so far as it appears from our examination of the books.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of our knowledge and according to the explanations given to us the said accounts, read together with the notes attached thereto, give a true and fair view
  - a. In the case of Balance Sheet of the state of affairs of the College as at 31<sup>th</sup> March 2024.
  - b. In the case of Income and Expenditure Account of the surplus of the College for the year ended 31<sup>th</sup> March 2024.

**AMB & CO.**  
CHARTERED  
ACCOUNTANTS

CA ARVIND  
KHANDELWAL  
PARTNER

M. NO. 105013  
FRN. 126045W

UDIN: 24105013BKFII X8037

Date: 27/02/2024  
Pune



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**ST. MIRA'S COLLEGE FOR GIRLS, PUNE.**  
**AIDED SECTION**  
**NOTES TO ACCOUNTS FOR FINANCIAL YEAR ENDED AS ON 31<sup>ST</sup> MARCH,**  
**2024**

**SIGNIFICANT ACCOUNTING POLICIES**

**1. SYSTEM OF ACCOUNTING**

The Books of accounts are maintained on cash system of accounting. However, in certain cases accounting is done on accrual basis for the fair presentation of accounts.

**2. ACCOUNTING CONVENTION**

The financial statements are prepared on historical cost convention.

**3. FIXED ASSETS**

Fixed Assets are stated at written down value after depreciation for the year. The college has also accounted assets at cost that are purchased from grants.

**4. DEPRECIATION**

Depreciation is provided on opening written down value at fixed rates. No depreciation is provided on the assets acquired and deletions made during the year.

**5. ACQUISITION OF ASSETS OUT OF FUNDS:**

During the year various assets have been purchased from respective funds/fees. As explained by management, assets have been capitalized by crediting Income & Expenditure Account. It is also explained by the management that they had complied all the norms of grant for purchasing any particular item from respective grant.

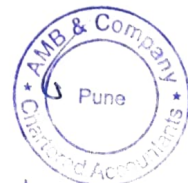
**6. INTEREST ON BANK ACCOUNT**

**i) BANK INTEREST SALARY/NON-SALARY**

Bank interests received on salary grant is treated as fund for the current year and in the subsequent year it will be adjusted against Grant by showing under income in Income & Expenditure account.

**ii) BANK INTEREST UGC & NSS**

Bank interests received on University Grant Commission & National Service Scheme A/c is treated as "Fund" & in subsequent years it will be transferred to Income and Expenditure A/c, as a part of the grant received when the college intimates the same to the University Grant Commission.



7. **INCOME OF THE COLLEGE SHOWN NET OF THE EXPENSES**

Some of the Income accounts are shown net of the corresponding expenses in those Accounts.

8. **AMOUNT RECEIVED/UTILISED SHOWN AS CURRENT LIABILITIES**

During the course of audit, we have noticed that the following amounts are received for some purpose, and unutilized amounts are shown in the balance sheet as Current Liabilities.

Account Head	Opening Balance	Transactions During The Year		Closing Balance
		Utilized	Received	
DC library Deposit	13,42,890.00	8,67,840.00	6,41,000.00	11,16,050.00
Deposit of cashier	1000.00			1,000.00
DC Student Amenity Fund	24,16,812.23	15,36,460.00	52,71,724.00	61,52,076.23
Dc Student Aid Fund	3,61,931.00	510.00	15,300.00	3,76,721.00
Staff Welfare Fund	2,38,700.00	13,400.00	3,66,700.00	5,92,000.00

9. **OTHERS REMARKS:**

- Some of the Fees/receipts are treated as fund and shown under current liabilities. As explained by the management.
- Various grants are being shown as receivable since 1996-97 to 2021-22.
- Cash balance shown negative but after added aided and unaided balance it will be positive.

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KHANDELWAL  
PARTNER

M. NO. 105013

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UDIN: 24105013BKFIIX8037

Date: 27/07/2024

Pune.