

Audit Report

Financial Year

2020-21

16th
Annual Report
With
Audited Financial Statements
For F.Y. - 2020/21

Shree Somnath Sanskrit University

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GENERAL INFORMATION

Registration details

- : Established under
- : The Shree Somnath Sanskrit University Act, 2005
- : Gujarat Act No. 25 of 2005
- : On 12st April, 2005

Office Bearer

- Incharge : Dr. L. A. Patel
- Registrar : Dashrath G. Jadav
- Accounts Officer : A J Rathva

Auditor

- : **Rajendra R. Parmar & Co.**
- : Chartered Accountants
- : Riddhi-Siddhi Complex, 2nd Floor,
- : Near Bus Station, Junagadh Road,
- : Veraval - 362265
- : Ph. (02876) 246432

Banker

- : Bank of Baroda
- : State Bank of India
- : Axis Bank
- : Dena Bank
- : Punjab National Bank

Campus and office

- : University Building, Rajendra Bhuvan Road,
- : Veraval362266
- : District Gir Somnath (Gujarat)

Audit Report

The Executive Council,
Shree Somnath Sanskrit University
VERAVAL.

1. We have audited the attached Balance Sheet of Shree Somnath Sanskrit University as at 31st March, 2021 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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.
3. Subject to above :
 - 3.1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 3.2. In our opinion, proper books of account as required by law have been kept by the University so far as appear from our examination of those books;
 - 3.3. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
 - 3.4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, *read together with the Significant Accounting Policies and notes on accounts*, give the information required by the Act and Rules in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - 3.4.1 in the case of the Balance Sheet, of the state of affairs of the University as at 31st March, 2021;
 - 3.4.2 in the case of the Income & Expenditure Account, of the Surplus of the University for the year ended on that date, and
 - 3.4.3 in the case of the Receipt & Paymnet Account, of the cash/funds flow of the University for the year ended on that date

For, Rajendra R. Parmar & Co

Chartered Accountants

(FRN-114134W)

Rajendra R. Parmar

(CA rajendra parmar)

Partner

M. No. 30017

UDIN - : 22030017AAIFAV5309



Place : Veraval

Date : 27.01.2022

Balance Sheet as at 31st March, 2021

<u>Particulars</u>	<u>Sch</u>	<u>31-03-2021</u>	<u>31-03-2020</u>
SOURCES OF FUNDS			
University Fund (Corpus)	3	14,41,23,685	13,47,41,557
Capital Fund fixed Assets	4	21,81,30,958	12,78,58,380
Earmarked / Endowment Funds	5	1,21,85,801	1,13,90,693
Unutilised Grants	6	21,30,79,039	26,40,00,893
Current Liabilities and Provisions	7	58,80,883	43,47,267
Total ₹		59,34,00,366	54,23,38,790
APPLICATION OF FUNDS			
Fixed Assets - Net Block	8	21,81,30,958	12,78,58,380
Investments	9	36,25,67,483	40,73,28,942
Cash and Bank Balances	10	1,14,51,317	58,94,449
Current Assets, Loans & Advances	11	12,50,608	12,57,019
Total Rs.		59,34,00,366	54,23,38,790
Total ₹			
Significant Accounting Policies	2		
Notes on Accounts	26		

Subject to our Report of even date

For, Rajendra R. Parmar & Co
Chartered Accountants
(FRN-114134W)

Rajendra R. Parmar
(CA rajendra parmar)
M. No. 30017
Partner
UDIN - : 22030017AAIFAV5309



Place : Veraval
Date : 27.01.2022

For, Shree Somnath Sanskrit University

G. 211-702

[Dr. L. A. Patel]
Incharge

ve.

Dashrath G. Jadav
[Dashrath G. Jadav]
Registrar

Income & Expenditure Account for the year ended 31st March, 2021

<u>Particulars</u>	<u>Sch</u>	<u>For the year ended</u>	
		<u>31-03-2021</u>	<u>31-03-2020</u>
INCOME :			
Grants in Aid and Subsidies	12	18,03,23,015	6,91,03,256
Academic Receipts	13	42,75,296	55,27,393
Donations and Endowment receipts	14	64,892	3,80,659
Affiliation fee		15,38,000	14,06,491
Interest and Dividend Income		90,83,746	1,55,61,647
Other Income	15	4,96,952	18,41,629
Total ₹		19,57,81,901	9,38,21,075
EXPENDITURE :			
Salaries, allowances and Employees' Benefits	16	5,00,75,003	4,06,71,511
Academic Expenses	17	11,32,872	16,32,691
Examination Expenses	18	35,37,536	39,68,260
Repairs and Maintenance	19	24,53,117	34,11,805
Co-curricular activities & Students' support Services	20	12,79,395	51,62,206
Endowment / Specific Grant/Fund Expenditure	21	10,01,00,443	1,17,30,991
Administrative Expenses	22	55,41,069	76,08,954
Unutilised Grant Transferred to Respective Grant	23	2,20,70,064	-
Transferred To Capital Assets fund	24	2,10,274	28,23,019
Net Surplus Carried to University Fund A/c in the Balance	25	93,82,128	1,68,11,638
Total ₹		19,57,81,901	9,38,21,075
<i>Significant Accounting Policies</i>	2		
<i>Notes on Accounts</i>	26		

Subject to our report of even date

For, Rajendra R. Parmar & Co
Chartered Accountants
(FRN-114134W)

Rajendra R. Parmar
(CA rajendra parmar)
Partner

M. No. 30017
UDIN - : 22030017AAIFAV5309



Place : Veraval

Date : 27.01.2022

For, Shree Somnath Sanskrit University

Dr. L. A. Patel

[Dr. L. A. Patel]

Incharge

v.e.

Dashrath G. Jadav

[Dashrath G. Jadav]

Registrar

Receipt & Payment Account for the year ended 31st March, 2021

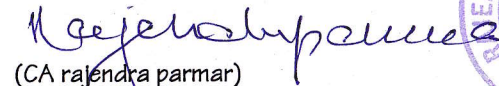
Receipts :	31-03-2021	31-03-2020	Payments	31-03-2021	31-03-2020
<u>Opening Cash & Bank balance :</u>			<u>Operating Expenses :</u>		
With Banks	58,70,941	1,41,77,844	Salaries, allowances and Employees' Benefits	5,00,75,003	4,06,71,511
Cash in hand (including stamps)	23,507	27,067	Academic Expenses	11,32,872	16,32,691
Sub-total	58,94,449	1,42,04,911	Examination Expenses	35,37,536	39,68,260
<u>Operating receipts :</u>			Repairs and Maintenance	24,53,117	34,11,805
Academic Receipts	42,75,296	55,27,393	Co-curricular activities & Students' support Services	12,79,395	51,62,206
Affiliation fee	15,38,000	14,06,491	Administrative Expenses	55,41,069	76,08,954
Other Income	4,96,952	18,41,629	Sub-total	6,40,18,992	6,24,55,427
Sub-total	63,10,248	87,75,513	Endowment /specific grant fund Expenses	10,01,00,443	1,17,30,991
<u>Other Receipts</u>			Fixed Assets Purchased	2,10,274	28,23,019
Interest and Dividend Income	90,83,746	1,55,61,647	Increase in Investments	-	7,00,01,828
Decrease in Investments	4,47,61,459	-	<u>Increase/decrease in other Assets & Liabilities :</u>		
Sub-total	5,38,45,205	1,55,61,647	Increase in other current assets	-	3,58,744
<u>Grants, Endowment fund & Donation receipt</u>			Sub-total	-	3,58,744
Grant Receipt	Ann-2 11,47,33,950	17,91,48,992	Grant refunded	74,02,853	6,63,40,049
Endowment Fund Receipt	8,60,000	13,55,000	<u>Closing Cash & Bank Balances :</u>		
Sub-total	11,55,93,950	18,05,03,992	With Banks	1,14,35,373	58,70,941
<u>Increase/decrease in other Assets & Liabilities :</u>			Cash in hand (including stamps)	15,944	23,507
Increase in current liability	15,33,616	5,58,444	Sub-total	1,14,51,317	58,94,449
Decrease in other current assets	6,411	-			
Sub-total	15,40,027	5,58,444			
Total Receipts Rs.	18,31,83,879	21,96,04,507		18,31,83,879	21,96,04,507

Subject to our report of even date

For, Rajendra R. Parmar & Co

Chartered Accountants

(FRN-114134W)



(CA rajendra parmar)

Partner

M. No. 30017

UDIN - : 22030017AAIFAV5309

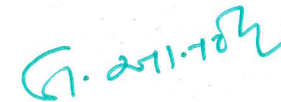


Place : Veraval

Veraval

Date : 27.01.2022

For, Shree Somnath Sanskrit University



[Dr. L. A. Patel]
Incharge
ne.



[Dashrath G. Jadav]
Registrar

Schedule 01 to 26

annexed to and forming part of audited financial Statements

for the year ended 31st March, 2021

Sch No Particulars

- 1 **The Entity Overview :** Shree Somnath Sanskrit University is an educational institutions established as a teaching and affiliating university under Gujarat State Act, the Shree Sonmath Sanscrit University Act, 2005. The prime objects of the University is to prosecution of scientific based resesrch and comprehensive study in and teaching of Sanskrit and its literature, etc and it is engaged in fulfilling the objects. The university is domiciled in the district of Gir Somnath (Gujarat) and has _____ affiliated collages accross India.
- 2 **Significant Accounting Policies :**
- 2.1 **Basis of accounting and preparation of financial statements :** The Financial Statements are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles in India following
- 2.2 **Use of Estimates :** The Presentation of the financial statements in conformity with the generally accepted accounting principles require the Management to make estimates and assumption that affect the reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities. Such estimates and assumption are based on the Management's evalution of relevant facts and circumstances as on the date of the financial statements. The actual outcome may diverge from these estimites.
- 2.3 **Revenue Recognition**
Academic income by way of fees from students and sale of publication and forms are accounted on actual receipt basis.
Interest Income on Savings deposit with banks is accounted on cash basis whereas interest on Bank Fixed deposits is accounted on accrual basis.
Revenue Grants Income is recognised as income in the Income & Expenditure Account to the extent utilised on matching principle basis.
Endowment fund income is recognised as income in the Income & Expenditure Account to the extent utilised on specified purposes.
- 2.4 **Government and UGC Grants :**
Government and UGC Grants - Gants are accounted when actually received. Capital Expenditure Grants to the extent utilized for Capital expenditure are transferred to the University Fund. Revenue Grants are treated, to the extent utilized, as income of the year in which they are utilised. Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a Liability in the Balance Sheet.
Endowment Funds: Endowment Funds are received from various individual donors, Trust and other Organization, for Medals, Prizes and other specified purposes, as specified by the donors. The Income from investment of each Endowment Fund is added to the Fund. The expenditure on Medals, Prizes and other specified purposes is met from the interest earned on investment of the respective Endowment Funds and the balance is carried forward to next year. Where donors' direction so specify , the Corpus of Endowment is also used.
- 2.5 **Fixed Assets**
Fixed Assets are recorded at cost and are stated in the balance sheet at cost. The University capitalises all costs, including borrowing cost, relating to acquisition and installation of fixed assets till the date of commissioning.



Assets created out of Grants, Earmarked Funds, Sponsored Projects or gifted to the university, where the ownership of such assets vests in the university, are accounted at cost and merged with the Fixed Assets of the university and depreciated fully by creating equivalent University Capital Fund.

Books received as gifts are valued at selling prices printed on the books. Where they are not printed, the value is based on fair Assessment.

- 2.6 **Investments** : Investments which are in nature of Bank fixed Deposits are valued at cost.
- 2.7 **Depreciation** - As the whole of the Assets are created from grant of specific donation funds, there is no cost of assets to the university. From the specific capital grant/donation fund university fund is created to the extent of assets acwuired, hence no depreciation.
- 2.8 **Income Tax** - The income of the University is exempt from Income Tax under Section 10(23C)(iiiab) of the Income Tax Act. No provision for tax is therefore made in the accounts.
- 2.9 **Employees' Benefits** : -All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services. The university makes specified monthly contributions towards Provident Fund which is recognised as an expense in the Income & Expenditure Statement during the period in which the employee renders the related service. The university has not set up any plan in respect of "Defined Benefits" like gratuity, leave encashment, etc
- 2.10 **Contingent Liabilities & assets** : - Contingent liabilities not recognised in the accounts are disclosed in the notes forming part of the accounts. Contingent assets are neither recognised nor disclosed in the accounts.

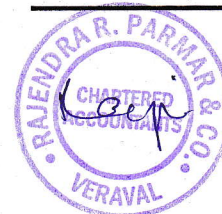


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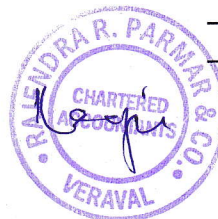
annexed to and forming part of audited financial Statements

for the year ended 31st March, 2021

Sch No	Particulars	31-03-2021	31-03-2020
3.	UNIVERSITY FUND :		
	Opening Balance	13,47,41,557	11,79,29,919
	Add : Net Surplus - As per I/E A/c	93,82,128	1,68,11,638
	Total ₹	14,41,23,685	13,47,41,557
4.	CAPITAL FUNDS FOR FIXED ASSETS :		
	Opening Balance	12,78,58,380	12,28,84,516
	Add : - Transferred from Capital Grant to the extent assets acquired	9,02,72,578	49,73,864
	Total ₹	21,81,30,958	12,78,58,380
5.	EARNMARKED / ENDOWMENT DONATION FUNDS - As per Annexure-1		
	Medal/ Prize Funds :	24,31,295	18,31,295
	Book Bank and Library Funds :	2,51,068	55,960
	Students' Support and Welfare Fund :	95,03,438	95,03,438
	Total ₹	1,21,85,801	1,13,90,693
6.	UNUTILISED GRANTS AND CONTRIBUTIONS - As per Annexure-2 - 4		
	Capital Assets Acquisition & renovation Grants :	19,28,52,376	23,61,80,189
	Special purpose Revenue Grant :	1,73,10,806	1,75,36,944
	Other Specific Grants :	4,77,857	4,42,907
	General Purpose Grant :	0	74,02,853
	General Purpose Bed Grant	24,38,000	24,38,000
	Total ₹	21,30,79,039	26,40,00,893
7.	CURRENT LIABILITIES AND PROVISIONS :		
7.1.	Current liabilities :		
	Students' caution money and other deposits :	58,63,630	43,30,014
	Other Security Deposits and Retention money :	-	-
	Other Liabilities :	17,253	17,253
	Sub-total	58,80,883	43,47,267
	Total ₹	58,80,883	43,47,267
8.	FIXED ASSETS : - As per Fixed Assets Schedule - Annexure-5		
	Gross Block	21,81,30,958	12,78,58,380
	Less : Accumulated Depreciation till date	-	-
	Total ₹	21,81,30,958	12,78,58,380



9.	INVESTMENTS :		
	<i>Fixed Deposits with :</i>		
	Bank of Baroda :	2,06,44,698	15,73,28,942
	Gujarat State Financial Services	34,19,22,785	25,00,00,000
	Sub-total ₹	36,25,67,483	40,73,28,942
	<i>Of the above, deposit from:</i>		
	Endowment Fund	1,24,41,187	1,14,74,750
	General Capital Fund	35,01,26,296	39,58,54,192
	Total ₹	36,25,67,483	40,73,28,942
10.	CASH AND BANK BALANCES :		
10.1.	<i>In Savings Deposit A/cs :</i>		
	Bank of Baroda	1,04,99,566	41,81,194
	State Bank of India	9,35,807	16,89,747
	Sub-total ₹	1,14,35,373	58,70,941
10.2.	Cash in hand		
	Cash on hand - Non Govt A/c	15,944	23,507
	Sub-total ₹	15,944	23,507
	Total ₹	1,14,51,317	58,94,449
	<i>Of the above, deposit from:</i>		
	Endowment Fund	80,699	57,455
	Earmarked fund investments	1,27,832	1,39,933
	General Capital Fund	1,12,26,843	56,73,554
	Group total	1,14,35,373	58,70,941
11.	CURRENT ASSETS, LOANS AND ADVANCES :		
11.1.	Current Assets :		
	Sponsored Project - debit Balance	3,91,870	3,91,870
	Income Tax Deducted At Source :	8,45,538	8,45,538
	Sub-total ₹	12,37,408	12,37,408
11.2.	Loans and Advances :		
	Advances for Supplies & Expenses	5,700	12,111
	Sundry deposits	7,500	7,500
	Sub-total ₹	13,200	19,611
	Total ₹	12,50,608	12,57,019
12.	GRANT IN AID AND SUBSIDIES INCOME : to the extent utilised		
12.1.	Capital Assets Acquisition Grants :		
	Building construction grant (Girl's Hostel)	5,11,02,732	14,03,681
	Library Building Grant	2,40,00,000	-
	Guest House Building Grant	1,80,00,000	-
	Furniture Grant	-	2,42,944
	Sub-total ₹	9,31,02,732	16,46,625



12.2. Special purpose Revenue Grant :

World level university grant	1,65,111	7,18,788
Library Building Grant	44,73,833	-
B. Ed College Building Grant	2,22,200	-
Building Renovation grant	1,05,135	19,09,131
Renovation grant phase-2	69,55,892	36,31,218
Registrar House Building Grant	16,14,162	-
Outsourcing Clerk grant	9,50,000	-
Softner Plant Grant	5,48,000	-
Ground Development Grant	55,97,000	-
HT Connection Grant	13,36,000	31,08,022
Sub-total ₹	2,19,67,333	93,67,159

12.3. Other Specific Grants :

NSS Grant University	19,950	86,325
All India AISHE - Unit Grant	15,000	-
Sub-total ₹	34,950	86,325

12.4. Prior Period Grant / donation, etc Adjusted :

7th Pay Arrears Grant	70,00,000	-
Sub-total ₹	70,00,000	-

12.5. General Purpose Grant :

Maintenance Grant - State Govt.	5,82,18,000	5,80,03,147
Sub-total - current year	5,82,18,000	5,80,03,147
Total ₹	18,03,23,015	6,91,03,256

13. ACADEMIC RECEIPTS :**13.1. Admission and Tution Fee From Students :**

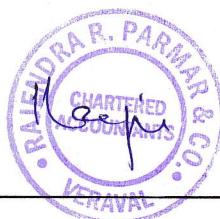
Enrolment Fee	2,22,400	2,00,500
Education fee	2,99,600	3,01,320
P. H. D. Fee	5,14,197	3,29,620
Library, laboratory, computer, etc fee	41,000	48,300
Examinations fee	24,86,999	36,29,172
Other Fee	7,11,100	10,18,481
Total ₹	42,75,296	55,27,393

14. GENERAL DONATIONS & ENDOWMENT FUNDS RECEIPT (To the extent utilised)**14.1. Endowment funds receipt to the extent utilised :**

Book Bank and Library Funds :	64,892	95,001
Students' Support and Welfare Fund :	-	2,85,658
Total ₹	64,892	3,80,659

15. COLLEGE AFFILIATION FEE :

Collage affiliation fees	15,38,000	14,06,491
Total ₹	15,38,000	14,06,491



16.	INTEREST & DIVIDENT INCOME :		
	Interest on Bank deposits	90,83,746	1,55,61,647
	Total ₹	90,83,746	1,55,61,647
17.	OTHER INCOME :		
	Sale of Publication	1,76,578	28,827
	Other Income	3,20,374	18,12,802
	Total ₹	4,96,952	18,41,629
18.	SALARIES, ALLOWANCES AND EMPLOYEES' BENEFITS :		
18.1.	Salaries, Dearness allowance and arrears of salary	4,49,20,849	3,58,30,349
18.2.	Bonus	10,362	10,362
18.3.	<u>Terminal benefits :</u>		
	CPF Contribution	26,98,690	24,62,304
	Pension & Leave Salary Contribution	8,36,150	12,36,561
	Pension refund	-31,800	-3,85,416
	LTC Expenses	24,000	41,173
	Sub-total ₹	35,27,040	33,54,622
18.4.	<u>Allowances :</u>		
	Conveyance Allowance	2,10,864	1,68,339
	House rent Allowance	11,84,549	9,67,389
	Medical Allowance	1,31,262	1,12,619
	Special Allowance	84,000	84,000
	Charge Allowance	-	1,41,671
	Washing Allowance	2,160	2,160
	CLA	3,917	-
	Sub-total ₹	16,16,752	14,76,178
	Total ₹	5,00,75,003	4,06,71,511
19.	ACADEMIC EXPENSES		
	Payment to Visiting Faculties :	62,583	51,074
	Publications Printing expenses	10,70,289	15,81,617
	Total ₹	11,32,872	16,32,691
20.	EXAMINATION EXPENSES :		
	Papers and other printing charges	1,18,476	6,25,923
	Remuneration and honorarium :	21,99,373	32,70,540
	Travelling expenses :	77,696	71,797
	Other Exam conduction expenses :	11,41,991	-
	Total ₹	35,37,536	39,68,260
21.	MAINTENANCE, ELECTRICITY & WATER CHARGES :		
	Building & Estate maintenance :	4,33,893	13,41,199
	Furniture & equipment maintenance :	10,97,072	9,79,942
	Electricity charges	7,72,827	9,02,383
	Other Maintenance charges :	1,49,325	1,88,281
	Total ₹	24,53,117	34,11,805



22.	CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
	Seminars, Conferences, Workshops & study tours :	62,127	15,29,667
	Students' support services :	12,10,778	34,32,442
	Festival Celebration & Cultural Activities :	6,490	2,00,097
	Total ₹	12,79,395	51,62,206

23.	ENDOWMENT / SPECIFIC PURPOSE FUND EXPENDITURE :		
23.1.	Endowment Fund Expenses :		
	Medal/ Prize Funds	-	2,50,223
	Book Bank Donation Funds	30,392	-
	Triveni Reference Library Donation Fund	-	95,001
	Online Course Fee	34,500	-
	ST Girls Students' welfare Donation Fund	-	2,85,658
	Sub-total ₹	64,892.00	6,30,882.00
23.2.	Earmarked / specific purpose grant expenses :		
	Building Renovation grant	1,05,135	19,09,131
	Renovation grant phase-2	69,55,892	36,31,218
	World level university grant	1,65,111	7,18,788
	Building construction grant (Girl's Hostel)	5,11,02,732	14,03,681
	Library Building Grant	2,84,73,833	-
	Guest House Building Grant	58,75,272	-
	Registrar House Building Grant	16,14,162	-
	B. Ed College Building Grant	2,22,200	-
	Furniture Grant	-	2,42,944
	HT Connection Grant	12,75,505	31,08,022
	Softner Plant Grant	14,98,000	-
	Softner Plant Expenses	600	-
	Ground Development Grant	27,47,109	-
	NSS Grant University	-	86,325
	Sub-total ₹	10,00,35,551	1,11,00,109
	Total ₹	10,01,00,443	1,17,30,991

24.	ADMINISTRATIVE EXPENSES :		
	Security Expenses	29,92,200	28,09,827
	Telephone postages & courier charges	1,80,101	2,97,606
	Stationery & printing charges	1,57,608	2,31,454
	Travelling and conveyance charges	1,48,090	8,06,072
	Books, periodicals & subscription	13,801	38,335
	Audit / professional fee & subscriptions	2,58,320	93,449
	Meetings, convocation, conferences and hospitality expenses	10,93,946	9,56,556
	Insurance Premium	25,099	26,011
	Contingencies and Office General Expenses	4,40,920	19,34,724
	Advertisement / publicity expenses	2,30,984	4,14,920
	Total ₹	55,41,069	76,08,954



25. UNUTILISED GRANT TRANSFERRED TO RESPECTIVE GRANT :

7th Pay Arrears Grant	70,00,000	-
Guest House Building Grant	1,21,24,728	-
HT Connection Grant	60,495	-
Ground Development Grant	28,49,891	-
NSS Grant - University	19,950	-
All India SHE - Unit Grant	15,000	-
Total ₹	2,20,70,064	-

25. CAPITAL EXPENDITURE FROM GRANT FUNDS :

Fixed Assets Purchase (Non Govt. funds)	2,10,274	28,23,019
Total ₹	2,10,274	28,23,019

26. NOTES ON ACCOUNTS

26.1 Schedules 1 to 26 are annexed to and form an integral part of the Balance Sheet as at 31st March, 2021 and the Income & Expenditure Account & the Receipt and Payment Account for the year ended on that date.

26.2 Interest income includes interest earned on earmarked funds, endowments and special purpose grants also. Pro-rata interest income has not been quantified and allocated to concerned fund/endowmenr,etc. Instead, whole of the interest income has been considered as income from the university funds.

26.3 Following amounts shown as receivable in the balance sheet are doubtful of recovery

Sponsored project dues	3,91,870	3,91,870
Other receivables	-	-
Loans and advances	13,200	19,611
Total ₹	4,05,070	4,11,481

26.4 Previous year's figures have been regrouped and rearranged for appropriate presentation. Figures have been rounded off to nearest of rupee.

Signatures to Schedule 01 to 26

For, Rajendra R. Parmar & Co

Chartered Accountants

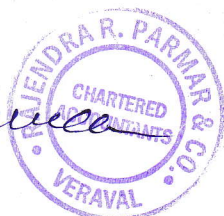
(FRN-114134W)

Rajendra R. Parmar
(CA Rajendra Parmar)

M. No. 30017

Partner

UDIN - : 22030017AAIFAV5309



Place : Veraval

Date : 27-01-2022

For, Shree Somnath Sanskrit University

G. L. A. Patel
[Dr. L. A. Patel]

Incharge

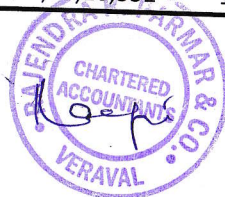
Dashrath G. Jadav
[Dashrath G. Jadav]

Registrar

ANNEXURE - 1.

STATEMENT SHOWING MOVEMENT IN EARMARKED ENDOWMENT DONATION FUNDS FOR THE YEAR ENDED 31st March, 2021

Name of the Fund	Opening Balance 01-04-2020	Additions		Capital Expenditure completed	Utilisation / deduction for				Closing Balance 31-03-2021
		Fresh receipts	Investment Income		Capital work-in progress	Revenue Expenditure	Transfer Adjustment	Donation/Grant Returned	
Medal/ Prize Funds :									
Medal/ Prize Funds	18,31,295	6,00,000	-	-	-	-	-	-	24,31,295
Sub-total	18,31,295	6,00,000	-	-	-	-	-	-	24,31,295
Sub-total - P.Y.	8,10,295	10,21,000	-	-	-	-	-	-	24,31,295
Book Bank and Library Funds :									
Book Bank Donation Funds	55,960	-	-	-	-	30,392	-	-	25,568
Online Course Fee	-	2,60,000	-	-	-	34,500	-	-	2,25,500
Sub-total	55,960	2,60,000	-	-	-	64,892	-	-	2,51,068
Sub-total - P.Y.	1,50,961	-	-	-	-	95,001	-	-	55,960
Students' Support and Welfare Fund :									
ST Girls Students' welfare Donation Fund	4,04,067	-	-	-	-	-	-	-	4,04,067
SSSU - Students' Welfare Fund	90,99,371	-	-	-	-	-	-	-	90,99,371
Sub-total	95,03,438	-	-	-	-	-	-	-	95,03,438
Sub-total - P.Y.	94,55,096	3,34,000	-	-	-	2,85,658	12,686	-	95,03,438
Sub-total	1,13,90,693	8,60,000	-	-	-	64,892	-	-	1,21,85,801
Sub-total - P.Y.	1,04,16,352	13,55,000	-	-	-	3,80,659	12,686	-	1,13,90,693

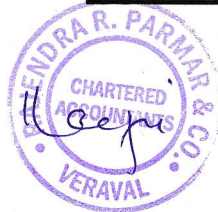


<u>Name of the Fund</u>	<u>Opening Balance 01-04-2020</u>	<u>Additions</u>		<u>Capital Expenditure completed</u>	<u>Utilisation / deduction for</u>				<u>Closing Balance 31-03-2021</u>
		<u>Fresh receipts</u>	<u>Investment Income</u>		<u>Capital work-in progress</u>	<u>Revenue Expenditure</u>	<u>Transfer Adjustment</u>	<u>Donation/Grant Returned</u>	

ANNEXURE - 2

STATEMENT SHOWING MOVEMENT IN CAPITAL ASSETS GRANT FUNDS FOR THE YEAR ENDED 31st March, 2021

<u>Name of the Fund</u>	<u>Opening</u>	<u>Additions</u>		<u>Capital</u>	<u>Utilisation / deduction for</u>			<u>Closing</u>	
	<u>Balance</u>	<u>Fresh Grant</u>	<u>Investment</u>	<u>Expenditure</u>	<u>Capital</u>	<u>Revenue</u>	<u>Transfer</u>	<u>Grant</u>	
	<u>01-04-2020</u>	<u>received</u>	<u>Income</u>	<u>completed</u>	<u>work-in</u>	<u>Expenditure</u>	<u>Adjustment</u>	<u>Returned</u>	
					<u>progress</u>			<u>31-03-2021</u>	
Capital Assets Acquisition & renovation Grants :									
Building construction grant (Girl's Hostel)	11,75,57,319	-	-	-	-	5,11,02,732	-	-	6,64,54,587
Library Building Grant	4,80,00,000	2,40,00,000	-	-	-	2,84,73,833	-	-	4,35,26,167
Guest House Building Grant	3,60,00,000	1,80,00,000	-	-	-	58,75,272	-	-	4,81,24,728
B. Ed College Building Grant	1,56,00,000	-	-	-	-	2,22,200	-	-	1,53,77,800
Boys Hostel Building Grant	84,00,000	-	-	-	-	-	-	-	84,00,000
Boys Hostel Sed Grant	21,51,892	-	-	-	-	-	-	-	21,51,892
Registrar House Building Grant	47,50,000	-	-	-	-	16,14,162	-	-	31,35,838
HT Connection Grant	3,67,978	13,36,000	-	-	-	12,75,505	-	-	4,28,473
Softner Plant Grant	9,50,000	5,48,000	-	-	-	14,98,000	-	-	-
Ground Devlopment Grant	24,03,000	55,97,000	-	-	-	27,47,109	-	-	52,52,891
<i>Sub-total</i>	23,61,80,189	4,94,81,000	-	-	-	9,28,08,813	-	-	19,28,52,376
<i>Sub-total - P.Y.</i>	12,98,91,739	11,11,91,892	-	-	-	47,54,647		1,48,795	23,61,80,189



<u>Name of the Fund</u>	<u>Opening Balance 01-04-2020</u>	<u>Additions</u>		<u>Capital Expenditure completed</u>	<u>Utilisation / deduction for</u>				<u>Closing Balance 31-03-2021</u>
		<u>Fresh receipts</u>	<u>Investment Income</u>		<u>Capital work-in progress</u>	<u>Revenue Expenditure</u>	<u>Transfer Adjustment</u>	<u>Donation/Grant Returned</u>	

ANNEXURE - 3

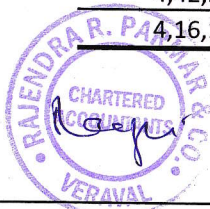
STATEMENT SHOWING MOVEMENT IN SPECIAL PURPOSE (REVENUE) GRANT FUNDS FOR THE YEAR ENDED 31st March, 2021

Special purpose Revenue Grant :

Diploma Temple Management Grant	1,19,051	-	-	-	-	-	-	-	1,19,051
Swarnim Gujarat Gaurav Book -Grant	1,34,178	-	-	-	-	-	-	-	1,34,178
Sanskrit Sambhasan Activities-Grant	1,57,425	-	-	-	-	-	-	-	1,57,425
Vastu - Karmakand Programme Grant	4,66,000	-	-	-	-	-	-	-	4,66,000
Yoga Grant	3,81,911	-	-	-	-	-	-	-	3,81,911
Saptadhara Programme Grant	34,319	-	-	-	-	-	-	-	34,319
World level university grant	33,11,265	-	-	-	-	1,65,111	-	-	31,46,154
Common recruitment fund for PGDCA center	1,36,628	-	-	-	-	-	-	-	1,36,628
7th Pay Arrears Grant	-	70,00,000	-	-	-	-	-	-	70,00,000
Building Renovation grant	24,55,530	-	-	-	-	1,05,135	-	-	23,50,395
Renovation grant phase-2	1,03,40,637	-	-	-	-	69,55,892	-	-	33,84,745
Sub-total	1,75,36,944	70,00,000	-	-	-	72,26,138	-	-	1,73,10,806
Sub-total - P.Y.	2,51,20,833	1,42,79,000	-	-	-	62,59,137	-	13,24,752	1,75,36,944

Other Specific Grants :

Rajiv Gandhi Fellowship Stipend grant	3,84,691	-	-	-	-	-	-	-	3,84,691
NSS Grant University	56,403	19,950	-	-	-	-	-	-	76,353
NSS Grant - College Unit	1,798	-	-	-	-	-	-	-	1,798
All India AISHE - Unit Grant	15	15,000	-	-	-	-	-	-	15,015
Sub-total	4,42,907	34,950	-	-	-	-	-	-	4,77,857
Sub-total - P.Y.	4,16,132	1,13,100	-	-	-	86,325	-	-	4,42,907

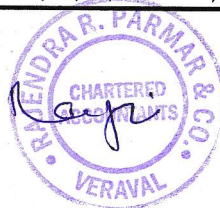


<u>Name of the Fund</u>	<u>Opening Balance 01-04-2020</u>	<u>Additions</u>		<u>Capital Expenditure completed</u>	<u>Utilisation / deduction for</u>				<u>Closing Balance 31-03-2021</u>
		<u>Fresh receipts</u>	<u>Investment Income</u>		<u>Capital work-in progress</u>	<u>Revenue Expenditure</u>	<u>Transfer Adjustment</u>	<u>Donation/Grant Returned</u>	

ANNEXURE - 4

STATEMENT SHOWING MOVEMENT IN GENERAL (REVENUE) GRANT FUNDS FOR THE YEAR ENDED 31st March, 2021

Maintenance Grant	-	-	-	-	-	-	-	-	-
Maintenance Grant - State Govt.	74,02,853	5,82,18,000	-	2,10,274	-	5,80,07,726	-	74,02,853	0
Maintenance Grant - State Govt.-B.ed	24,38,000	-	-	-	-	-	-	-	24,38,000
<i>Sub-total</i>	98,40,853	5,82,18,000	-	2,10,274	-	5,80,07,726	-	74,02,853	24,38,000
<i>Sub-total - P.Y.</i>	6,48,66,502	6,78,44,000	-	28,23,019	-	5,51,80,128	-	6,48,66,502	98,40,853
Total - Current year ₹	26,40,00,893	11,47,33,950	-	2,10,274	-	15,80,42,677	-	74,02,853	21,30,79,039
Total - Previous year ₹	22,02,95,206	17,91,48,992	-	28,23,019	-	6,62,80,237	-	6,63,40,049	26,40,00,893



ANNEXURE - 5

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2021

Description of Assets	Gross Block			Depreciation(Capital Fund Created)					Net Block	
	As at 01-04-2020	Addition	Sales/ Deduction	As at 31-03-2021	Up to 01-04-2020	Adjust- ment	For the year	Up to 31-03-2021	As at 31-03-2021	As at 31-03-2020
Land and Buildings	10,08,38,490	9,00,62,304	-	19,09,00,794	-	-	-	-	19,09,00,794	10,08,38,490
Computer systems	56,40,471	4,750	-	56,45,221	-	-	-	-	56,45,221	56,40,471
Furniture & Dead stocks :	98,11,044	60,692	-	98,71,736	-	-	-	-	98,71,736	98,11,044
Office equipment	45,75,272	1,40,112	-	47,15,384	-	-	-	-	47,15,384	45,75,272
Library books	36,49,454	720	-	36,50,174	-	-	-	-	36,50,174	36,49,454
Sports Equipment	10,02,755	4,000	-	10,06,755	-	-	-	-	10,06,755	10,02,755
Vehicles	17,28,261	-	-	17,28,261	-	-	-	-	17,28,261	17,28,261
Intangible Assets	6,12,633	-	-	6,12,633	-	-	-	-	6,12,633	6,12,633
Total	12,78,58,380	9,02,72,578	-	21,81,30,958	-	-	-	-	21,81,30,958	2,64,07,257
Building work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand Total	12,78,58,380	9,02,72,578	-	21,81,30,958	-	-	-	-	21,81,30,958	12,78,58,380
Previous year Rs.	12,28,84,516	50,90,644	1,16,780	12,78,58,380	-	-	-	-	12,78,58,380	12,28,84,516

