

13th

Annual Report

With

Audited

Financial Statements

For F.Y. - 2017/18

Shree Somnath Sanskrit University

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 : Vice Chancellor :
: Registrar :
: Chief Accounts Officer :

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, Veraval

Campus and office : University Building, University Road,
Veraval - 362266
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, 2018 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
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 :
 - i. 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;
 - ii. 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;
 - iii. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of
 - iv. 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.
 - a. in the case of the Balance Sheet, of the state of affairs of the University as at 31st March, 2018; and
 - b. in the case of the Income & Expenditure Account, of the Surplus of the University for the year ended on that date

For, Rajendra R. Parmar & Co

Chartered Accountants
(FRN-114134W)



(CA rajendra parmar)

M. No. 30017

Partner

Place : Veraval

Date : 30.09.2018

Balance Sheet as at 31st March, 2018

<u>Particulars</u>	<u>Sch</u>	<u>31/03/2018</u>	<u>30/03/2017</u>
SOURCES OF FUNDS			
University Fund (Corpus)	1	79965391	71208161
Capital Fund fixed Assets	2	121543966	119835443
Earmarked / Endowment Funds	3	83461693	65168373
Unutilised Grants	4	68696588	51549020
Current Liabilities and Provisions	5	4556140	3689783
Total Rs.		<u>358223778</u>	<u>311450780</u>
APPLICATION OF FUNDS			
Fixed Assets - Net Block	6	121543966	119835443
Investments	7	7353750	7353750
Current Assets, Loans & Advances	8	229326062	184261587
University Fund - Debit Balance (Deficit)		-	-
Total Rs.		<u>358223778</u>	<u>311450780</u>
Significant Accounting Policies	23		
Notes on Accounts	24		

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



Place : Veraval
Date : 30.09.2018

For, Shree Somnath Sanskrit University

Girish
Vice Chancellor

Mane
Registrar

Income & Expenditure Account for the year ended 31st March, 2018

Particulars	Sch	For the year ended	
		<u>31/03/2018</u>	<u>31/03/2017</u>
INCOME :			
Grants in Aid and Subsidies	9	77073200	95309966
Academic Receipts	10	5931033	6534581
Affiliation fee, donations & capital receipts	11	4285061	3783950
Interest and Dividend Income	12	5297733	11711801
Other Income	13	219452	284436
Previous year Grant utilised so transfer to I/E A/c.	14	2836182	15791587
		<u>95642661</u>	<u>133416321</u>
EXPENDITURE :			
Establishment Expenses	15	27962344	25596110
Academic Expenses	16	9427	271474
Co-curricular activities & Students' support Services	17	2701439	2277235
Examination Expenses	18	6270966	4710615
Repairs and Maintenance	19	2237075	2533011
Administrative Expenses	20	6924934	21045208
Endowment / Specific Purpose Grant Expenditure :	21	3392628	4943769
Unutilised grants transfer to respective grants A/c	22	37386618	51927749
Net Surplus Carried to University Fund A/c in the Balance Sheet		8757230	20111150
		<u>95642661</u>	<u>133416321</u>
Significant Accounting Policies	23		
Notes on Accounts	24		

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

Place : Veraval

Date : 30.09.2018



For, Shree Somnath Sanskrit University

G. Srinivas
Vice Chancellor

M. S. Srinivas
Registrar

Schedule 01 to 24
annexed to and forming part of audited financial Statements
for the year ended 31st March, 2018

<u>Particulars</u>	<u>31/03/2018</u>	<u>31/03/2017</u>
1 UNIVERSITY FUND		
Opening Balance	71208161	51097011
Add : Net Surplus - Being excess of Income over Expenditure As per I/E A/c	8757230	20111150
Total Rs.	79965391	71208161
2 CAPITAL FUNDS FOR FIXED ASSETS		
Opening Balance	119835443	99124852
Add : Amounts utilised during the year for capital expenditure from Government Grants	1708523	20710591
Total Rs.	121543966	119835443
3 EARNMARKED & ENDOWMENT FUNDS :		
3.1 Medals & Prize Funds :		
Medal/ Prize Convocation Funds (Fixed funds)	13584620	12577336
	13584620	12577336
3.2 Other Funds :		
State Government Grant - Capital	148795	148795
Diploma Temple Management Grant	119051	119051
Swarnim Gujarat Gourav Book -Grant	134178	134178
Sanskrit Sambhasan Activities-Grant	157425	157425
Vastu - Karmakand Programme Grant	466000	466000
Poor Students hostel Grant	-	225346
Yoga Grant	381911	381911
Rajiv Gandhi Fellowship grant	384691	563809
NSS Grant	197	197
Building construction grant	7654000	7654000
NSS Grant University	93833	84783
NSS Grant University	34319	34319
General Purpose Donetion Fund	26550	26550
World level University Grant	4030053	4030053
Common recruitment fund for PGDCA centres	136628	136628
Furniture Grant	242944	242944
Mahila Ayog Grant	-	100000
Building construction grant(Girl's Hostel)	45230000	25000000
Grant Income For Renovation	10592550	13041100
Total Rs.	69833125	52547089
	83417745	65124425

<u>Name of the Fund</u>	<u>Opening</u>	<u>Fresh</u>	<u>Utilised /deduction for</u>		<u>Closing</u>
	<u>Balance</u>		<u>Expenditure</u>	<u>Revenue</u>	<u>Balance</u>
	<u>01/04/2017</u>	<u>receipts</u>	<u>completed</u>	<u>Expenditure</u>	<u>31/03/2018</u>
3.3 Medals & Prize Funds :					
Medal/ Prize Convocation Funds (Fixed	791250	-	-	-	791250
Book Bank Donation Funds	55960	-	-	-	55960
Triveni Reference Library Fund	95001	-	-	-	95001
SSSU - Students' Welfare Fund	6567000	50851	-	-	6617851
Donation for ST Girls Studnets	316801	304000	-	145767	475034
International Kit/Samelan Grant	101	-	-	-	101

