CA

KADAM AND COMPANY

CHARTERED ACCOUNTANTS

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahilyanagar- 414001, Tel : (0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of ***College of Physiotherapy, unit of*** **Dr. Vithalrao Vikhe Patil Foundation, Ahilyanagar** *which comprise the Balance Sheet as at March 31st, 2025, the Income & Expenditure Account and Receipts& Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit 's internal control. An audit also includes *evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.*

PRINCIPAL
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy
Ahmednagar-414111

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of ***College of Physiotherapy, unit of Dr. Vithalrao Vikhe Patil Foundation, Ahilyanagar*** *give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:–*

i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2025;

ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and
iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

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 accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;
iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

For KADAM AND COMPANY
CHARTERED ACCOUNTANTS

Place: Ahilyanagar

Date: 02/09/2025.

KADAM & Co. Chartered Accountants

(U.S KADAM)
Partner
Membership No. 031055
UDIN:-25031055BMHCDV6620

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHYSIOTHERAPY
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

Receipt	Amount	Payment	Amount
Opening Balance	662,444	Advertisement Exp	24,192
Interest	34,700	Affiliation & Inspection Fee	725,600
Misc Income	-	Audit Fees & Expenses	38,226
Tution Fees	33,200,500	Bank Charges	19,305
Dep. Drawn from the Grant	-	Electricity	3,757,401
Other capital and WC items	4,532,834	Insurance	5,878
		Interest on Working Capital	573,615
		Interest on Term Loan	130,374
		Lab & Dept. Current Exps	267,314
		Legal Exp	800
		Meeting & Conference Exps	78,151
		Misc Expenses	66,507
		News Paper & Periodicles	4,042
		Office / Administrative Expenses	72,273
		Professional Charges	5,900
		Printing & Stationery	322,696
		Rates & Taxes	11,344
		Registration Exp	962,684
		Repair & Maintance of Building	953,957
		Repairs & Maint. Elect	8,420
		Repairs & Maint. Equip	1,600
		Repairs & Maint. Other	568,568
		Salaries & Allow	21,315,682
		Student Exps	604,295
		Telephone Exp	12,000
		Travelling Exp	329,809
		Vehicle Exp	488,254
		Water Charges	223,300
		Repayment of Loans	1,117,852
		Fixed Assets	5,187,647
		Closing Balance	552,791
Total	**38,430,478**	**Total**	**38,430,478**

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(U.S.KADAM)
PARTNER
M. No. 031055
DATE:- 02/09/2025
UDIN :- 25031055BMHCDV6620

KADAM & Co. Chartered Accountants

Principal
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy, Ahilyanagar

PRINCIPAL
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy
Ahmednagar-414111

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHYSIOTHERAPY

VILAD GHAT, AHILYANAGAR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

Expenditure	Amount	Income	Amount
Advertisement Exp	24,192	Interest	34,700
Affiliation & Inspection Fee	725,600	Misc Income	-
Audit Fees & Expenses	38,226	Tution Fees	33,200,500
Bank Charges	19,305	Dep. Drawn from the Grant	-
Depreciation	2,269,136	Deficit / (Surplus)	606,124
Electricity	3,757,401		
Insurance	5,878		
Interest on Working Capital	573,615		
Interest on Term Loan	130,374		
Lab & Dept. Current Exps	267,314		
Legal Exp	800		
Meeting & Conference Exps	78,151		
Misc Expenses	66,507		
News Paper & Periodicles	4,042		
Office / Administrative Expenses	72,273		
Professional Charges	5,900		
Printing & Stationery	322,696		
Rates & Taxes	11,344		
Registration Exp	962,684		
Repair & Maintance of Building	953,957		
Repairs & Maint. Elect	8,420		
Repairs & Maint. Equip	1,600		
Repairs & Maint. Other	568,568		
Salaries & Allow	21,315,682		
Student Exps	604,295		
Telephone Exp	12,000		
Travelling Exp	329,809		
Vehicle Exp	488,254		
Water Charges	223,300		
Total	**33,841,324**	**Total**	**33,841,324**

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As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(U.S.KADAM)
Partner
Membership No. 031055
Date : 02/09/2025
UDIN : 25031055BMHCDV6620

KADAM & Co.
Chartered Accountants

DR VITHALRAO VIKHE PATIL FOUNDATION'S

COLLEGE OF PHYSIOTHERAPY

BALANCE SHEET AS ON 31ST MARCH, 2025

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	33,056,193
Other Funds	2,146,600	Less : - Depn till date	15,160,350
Grants	60,876	Net Block	17,895,843
Loans	4,123,335	Deposit	-
Deposit from students	8,413,720	Investments	-
Other Deposit	1,904,706	Advances	1,462,994
Current Liabilities	4,626,177	Receivables	30,772,311
Other Liabilities	4,291,487	Other Assets	755,799
Receivables	-	Deposit Paid	-
Inter-unit A/c (net)	80,953,951	Inter-unit A/c (net)	-
Income & Expenditure	-	Accu Depn Unabsorbed	-
		FDR with Bank	-
		Bank Balance	538,240
		Cash in Hand	14,551
		Income & Expenditure	55,081,114
Total	**106,520,852**	**Total**	**106,520,852**

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

KADAM & Co. Chartered Accountants

(U.S.KADAM)
Partner
Membership No. 031055
Date : 02/09/2025
UDIN : 25031055BMHCDV6620

Principal
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy, Ahilyanagar

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Ahmednagar-414111

D.V.V.P.F.'s COLLEGE OF PHYSIOTHERAPY

FIXED ASSETS & DEPRECIATION SCHEDULE

Sr. No.	Items	Rate of Depreciation	Gross Block				Depreciation			Net Block	
			As on 01.04.2024	Additions during the year	Deductions during the year	As on 31.03.2025	Up to 31.03.2024	For the year	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
A	**Administrative Building**										
1	College Building	5%	10,462,435.00	0.00	0.00	10,462,435.00	5,972,055.00	224,519.00	6,196,574.00	4,265,861.00	4,490,380.00
			10,462,435.00	0.00	0.00	10,462,435.00	5,972,055.00	224,519.00	6,196,574.00	4,265,861.00	4,490,380.00
B	**Other Assets**										
1	Electrical Installations	15%	275,692.00	0.00	0.00	275,692.00	231,151.00	6,681.00	237,832.00	37,860.00	44,541.00
2	Furniture, Fixtures & Dead Stock	15%	1,859,981.00	747,621.00	0.00	2,607,602.00	841,707.00	208,813.00	1,050,520.00	1,557,082.00	1,018,274.00
3	Instruments, Equipments & Appliances	15%	10,888,500.00	4,233,380.00	0.00	15,121,880.00	3,849,034.00	1,373,423.00	5,222,457.00	9,899,423.00	7,039,466.00
4	Library Books	25%	1,989,142.00	148,543.00	0.00	2,137,685.00	1,314,616.00	187,199.00	1,501,815.00	635,870.00	674,526.00
5	Book Bank University Grant	25%	90,173.00	0.00	0.00	90,173.00	77,797.00	3,094.00	80,891.00	9,282.00	12,376.00
6	Softwares	25%	187,531.00	10,000.00	0.00	197,531.00	152,753.00	9,945.00	162,698.00	34,833.00	34,778.00
7	Computer & Accessories	25%	0.00	48,103.00	0.00	48,103.00	0.00	6,013.00	6,013.00	42,090.00	0.00
			15,291,019.00	5,187,647.00	0.00	20,478,666.00	6,467,058.00	1,795,168.00	8,262,226.00	12,216,440.00	8,823,961.00
C	**Vehicles**										
1	Mini Bus [MH16-CD-3050]	15%	2,115,092.00	0.00	0.00	2,115,092.00	452,101.00	249,449.00	701,550.00	1,413,542.00	1,662,991.00
			2,115,092.00	0.00	0.00	2,115,092.00	452,101.00	249,449.00	701,550.00	1,413,542.00	1,662,991.00
	Total [A+B+C]		27,868,546.00	5,187,647.00	0.00	33,056,193.00	12,891,214.00	2,269,136.00	15,160,350.00	17,895,843.00	14,977,332.00

Principal
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College of Physiotherapy, Ahilyanagar

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(U.S.KADAM)
Partner
Membership No. 031055
Date : 02/09/2025
UDIN : 25031055BMHCDV6620

KADAM & Co. * Chartered Accountants *

PRINCIPAL
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy
Ahmednagar-414111

DR VITHALRAO VIKHE PATIL FOUNDATION
COLLEGE OF PHYSIOTHERAPY
Vilad Ghat, Ahilyanagar.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2025

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

a. Income from fees has been accounted for on the accrual basis.
The fees are approved by Fees Regulating Authority in two parts viz.(a) tution fees which are accounted under the head income and (b) Development Fund Fees which are also accounted under the head income. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure : -

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages : -

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution started Gratuity Scheme with Aditya Birla Sun Life Insurance Co. Ltd., & pay the monthly contribution.

b. Repairs & Maintenance, Equipment, Building & Others : -

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges : -

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses : -

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery : -

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961. Depreciation in respect of assets purchased from grants is adjusted against the grants.

DR VITHALRAO VIKHE PATIL FOUNDATION
COLLEGE OF PHYSIOTHERAPY
Vilad Ghat, Ahilyanagar.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2025

3. Liabilities :-
Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-
a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method.

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

For Kadam and Company
Chartered Accountants

Place : - Ahilyanagar.
Date : - 02/09/2025.

KADAM & CO. Chartered Accountants

(U.S.KADAM)
PARTNER
Mem. No. 031055
UDIN: 25031055BMHCDV6620

PRINCIPAL
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy
Ahmednagar-414111

K S S & COMPANY
CHARTERED ACCOUNTANTS

Head Office : A-101, Ingale Arcade, Sarjepura, Ahemdnagar
87 99 94 66 10
kss_company@yahoo.co.in

To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahilyanagar

Internal Audit of Physiotherapy College for the period of 1st January 2025 to 31st March 2025.

We have referred your letter no Dr. VVPF/AC/2024/1176 dated 9th September, 2024 relating to allotment of internal audit and we have carried out internal audit for the period 1st January 2025 to 31st March 2025 and report is as under:

1. **Vouching**

   a. **Cash Payment**
   No major discrepancies were found in cash payments.

   b. **Cash Receipts**
   No major discrepancies were found in cash receipts.

   c. **Journal**

   No major discrepancies were found in Journal Vouchers.

2. **Professional Tax**

   Profession Tax Payment- Profession Tax payments are made within due date.
   Profession Tax Return- Profession Tax Returns are filed within due date.

3. **Bank Reconciliation**

   No major discrepancy was found during the audit.

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4. **Inter-unit Reconciliation**

   Inter-unit accounts are not reconciled as on date of audit.

5. **Tax Deducted at source**

   TRACES outstanding liability as on date of audit is Rs. 17,590/-

6. We have observed high balances in current and/or savings accounts in some banks. College is getting no interest or getting very low interest on this balance. Also, institution has taken cash credit facility at the rate of 9.7%. So, we have calculated interest could have been saved if these funds in bank accounts are transferred to cash credit account. Following is the summary and detail calculation is attached with this report.

SR NO.	Name OF Bank	INTEREST AMOUNT
1	PSB Current Account No.14	7251
2	PSB COLLECTION A/C NO.16	2845
3	SBI A/c No. 31281912482	6996
4	The S.V.C Bank A/C No.111104180000160	2960
5	SBI A/c No. 312819124820	1186
6	SBI Current A C 32762581309 (NSS)	1265
	TOTAL	**22,503/-**

7. **Creditors having debit balances**- There are 12 creditors having debit balance as on 31st March, 2025 amounting to Rs. 1388026/-. This amount should be recovered.

Particulars	Opening Balance	Debit	Credit	Closing Balance
Be Fit Wellness Solution LLP-S.Crs.	899481.00 Dr			899481.00 Dr
Bep Edu World (S.Crs.)	10811.00 Dr			10811.00 Dr
Delnet-Developing Library Network-S.Crs.		67470.00		67470.00 Dr
Dime Acrylics	17288.00 Dr			17288.00 Dr
Jamgaonkar Sanitation-S.Crs.	7097.00 Dr			7097.00 Dr
Saiansh Flex-S.Crs.	1.00 Dr			1.00 Dr
Shivam Sports Wear-S.Crs.		77700.00		77700.00 Dr
Shree Swami Samarth Enterprises (Pune)S.Crs.	8000.00 Dr			8000.00 Dr
Synch Ronik-S.Crs.	252937.00 Dr			252937.00 Dr
Uday Agencies -S.Crs	7754.00 Dr			7754.00 Dr
Vinayaka Magazines House Pvt. Ltd.-S.Crs.		34732.00		34732.00 Dr
Suryavanshi K K (Sr,Cr.)	267825.00 Cr	272580.00		4755.00 Dr
TOTAL				**1388026.00**

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Ahmednagar-414111

8. **Creditors not paid during the year-** There are 17 creditors as on 31st March, 2025 amounting to Rs. 13,11,813 having no transaction during the year. List is as follows:

Particulars	Opening Balance	Debit	Credit	Closing Balance
Be Fit Wellness Solution LLP-S.Crs.	899481.00 Dr			899481.00 Dr
Bep Edu World (S.Crs.)	10811.00 Dr			10811.00 Dr
Dime Acrylics	17288.00 Dr			17288.00 Dr
Jamgaonkar Sanitation-S.Crs.	7097.00 Dr			7097.00 Dr
Saiansh Flex-S.Crs.	1.00 Dr			1.00 Dr
Shree Swami Samarth Enterprises (Pune)S.Crs.	8000.00 Dr			8000.00 Dr
Synch Ronik-S.Crs.	252937.00 Dr			252937.00 Dr
Uday Agencies -S.Crs	7754.00 Dr			7754.00 Dr
Unique Publications	2000.00 Cr			2000.00 Cr
Vanita Advertising Agency	49830.00 Cr			49830.00 Cr
Vinesh Nair	675.00 Cr			675.00 Cr
SyNchRonik (Sr.Cr.)	5000.00 Cr			5000.00 Cr
Tejesvini Scurity & Alled Services(Su Cr)	37696.00 Cr			37696.00 Cr
V H S ELECTRONICS(Cred)	2220.00 Cr			2220.00 Cr
VIJAY ELECTRO CONTROLS(Sund.Cred)	3444.00 Cr			3444.00 Cr
VIP Garden Expert & Home Decor (Sr.Cr)	3444.00 Cr			3444.00 Cr
Yesh FM & SS (Kolase S.C) (Sundry CR)	4135.00 Cr			4135.00 Cr
TOTAL	**1311813**			**1311813.00**

9. **Salary Payable-** There are 5 employees having salary payable since Opening and no transactions during the year amounting to Rs. 78,092/-.

Particulars	Opening Balance	Debit	Credit	Closing Balance
Ashish Jhon Prabhakar -Salary Payable	28388.00 Cr			28388.00 Cr
Kunde Chetana Ashok-Salary Payable	43858.00 Cr			43858.00 Cr
Nagargoje Archana K. -Salary Payable	300.00 Cr			300.00 Cr
Suryawanshi Tejas Vinayak-Salary Payable	2406.00 Cr			2406.00 Cr
Thorat Sanket Ravindra (Stipend Payable)	3140.00 Cr			3140.00 Cr
TOTAL	**78092.00**			**78092.00**

10. Following accounts under the head '**Other Liabilities**' have credit balance pending since opening and have no transactions during the year.

Particulars	Opening Balance	Debit	Credit	Closing Balance
Gymkhana Receipts (Fund)	36925.00 Cr			36925.00 Cr
Learn & Earn Exps.	80000.00 Cr			80000.00 Cr
MKCL Fee	1700.00 Cr			1700.00 Cr
TOTAL	**118625.00**			**118625.00**

PRINCIPAL
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11. Following accounts under the head '**Loans & Advances (Asset)**' have credit balance pending since opening and have no transactions during the year.

Particulars	Opening Balance	Debit	Credit	Closing Balance
Proactive Technical Othopaedics-Adv. to Sup.	3000.00 Dr			3000.00 Dr
Ganvir Shyam Devidas-Work Adv.	2400.00 Cr			2400.00 Cr

12. Fixed asset register synchronized with finance books is not on record.

We highly appreciate the support provided by all the staff of the college.

Thanking You.

For KSS and Company

Chartered Accountant

Sujay C Deshpande
Partner
M. No. 146249
Date: 01/08/2025
UDIN: 25146249BMGYOG8344
Place : Ahilyanagar

K S S & COMPANY
FRN
126322W
A.Nagar
Chartered Accountants

PRINCIPAL
Dr. Vithalrao Vikhe Patil Foundation's
College of Physiotherapy
Ahmednagar-414111