

# **Sarvajanik Education Society,**

**M.T.B. College Campus, Athwalines,  
Surat - 395 001.**

**Ph.No. [0261] 2240179, 2240089**

**Fax No. [0261] 2240177.**



## **Consolidated Audited Accounts For the year 2018-2019**



# NATVARLAL VEPARI & CO.

*Chartered Accountants*

PAN : AADFN5448E

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## INDEPENDENT AUDITOR'S REPORT

### **Opinion**

We have audited the consolidated financial statements of **SARVAJANIK EDUCATION SOCIETY, SURAT**, which comprise the Balance Sheet as at 31st March 2019, and the Income and Expenditure Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2019, and the Excess of Expenditure over Income of the SARVAJANIK EDUCATION SOCIETY, SURAT for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

Date: **4 SEP 2019**  
SURAT

For NATVARLAL VEPARI & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. : 123626W



Hiren Ravindra Vepari  
Partner

Membership No. 102680

UDIN : 19102680AAAAAC7241



# SARVAJANIK EDUCATION SOCIETY

Figures in Rs.

## CONSOLIDATED BALANCE SHEET AS AT 31-03-2019

PARTICULARS	SCHEDULES	PAGE	AS AT	AS AT
			31-03-2019	31-03-2018
<b>FUNDS &amp; LIABILITIES</b>				
CORPUS FUNDS	01	03	32,88,46,597	32,79,16,180
RESERVES AND SURPLUS	02	03 TO 10	27,87,84,841	26,14,02,101
DEPRECIATION FUNDS	03	10 & 11	43,09,49,731	39,62,55,767
OTHER CURRENT LIABILITIES	04	11 TO 14	50,04,14,116	45,77,94,580
<b>GRAND TOTAL RS...</b>			<b>1,53,89,95,285</b>	<b>1,44,33,68,628</b>

## PROPERTIES & ASSETS

<b>NON-CURRENT ASSETS</b>				
<b>A FIXED ASSETS</b>				
(i) TANGIBLE ASSETS	05	15	80,33,05,397	77,77,56,681
B NON-CURRENT INVESTMENT	06	15	2,50,16,900	8,00,16,900
<b>CURRENT ASSETS</b>				
A CASH AND CASH EQUIVALENTS	07	15 & 16	63,80,67,072	52,46,17,424
B OTHER CURRENT ASSETS	08	17 & 18	7,26,05,916	6,09,77,623
<b>GRAND TOTAL RS...</b>			<b>1,53,89,95,285</b>	<b>1,44,33,68,628</b>

As per our report of even date  
For Natvarlal Vepari & Co.,  
Chartered Accountants  
Firm Reg.No.123626W



Hiren Ravindra Vepari  
Partner

Membership Number : 102680  
Date : 04-09-2019  
SES-Surat.

Chandrakant S.Jariwala  
Chairman

Ghanshyamprasad C.Sanadhya  
Secretary





# SARVAJANIK EDUCATION SOCIETY

Figures in Rs.

## CONSOLIDATED INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31-03-2019

PARTICULARS	SCHEDULES	PAGE	YEAR ENDED	YEAR ENDED
			31-03-2019	31-03-2018
<b>INCOME</b>				
GRANTS	09	19	33,50,07,769	30,06,53,538
TUITION FEES & OTHER FEES	10	19 & 20	54,81,46,555	52,29,11,273
CONSULTANCY INCOME (NET)	11	20	15,69,996	13,87,021
OTHERS	12	20 TO 22	5,44,09,101	4,95,07,813
<b>SUB TOTAL (A) RS...</b>			<b>93,91,33,421</b>	<b>87,44,59,645</b>

<b>EXPENDITURE</b>				
EMPLOYEES BENEFITS & EXPENSES	13	22 & 23	87,74,65,414	79,60,04,716
SCHOLARSHIP & PRIZES	14	23	13,31,308	18,23,729
AFFILIATION FEES	15	23	1,32,95,509	1,04,69,912
ADMINISTRATION & OTHER EXPENSES	16	24	4,72,30,373	4,63,79,285
EXPENSES RELATED TO PROPERTIES	17	25	94,50,763	48,21,855
<b>SUB TOTAL (B) RS...</b>			<b>94,87,73,367</b>	<b>85,94,99,497</b>

<b>EXCESS OF EXPENDITURE OVER INCOME BEFORE DEPRECIATION</b>			(96,39,946)	1,49,60,148
<b>SUB TOTAL (A - B) RS...</b>				

DEPRECIATION	18	26	3,51,51,363	2,91,75,973
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<b>NET EXCESS OF EXPENDITURE OVER INCOME RS...</b>			(4,47,91,309)	(1,42,15,825)
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As per our report of even date  
For Natvarlal Vepari & Co.,  
Chartered Accountants  
Firm Reg.No.123626W



*Chandrakant S. Jariwala*  
Chandrakant S. Jariwala  
Chairman

*Ghanshyamprasad C. Sanadhya*  
Ghanshyamprasad C. Sanadhya  
Secretary

*Hiren Ravindra Vepari*  
Hiren Ravindra Vepari  
Partner  
Membership Number : 102680  
Date : 04-09-2019  
SES-Surat.



# SARVAJANIK EDUCATION SOCIETY

Figures in Rs.

NO.OF STUDENTS & SURPLUS / (DEFICIT) OF ALL INSTITUTIONS FOR THE YEAR ENDED 2018-2019 & 2017-2018

Sr. No.	Name of The Institution	No.of Students		Income		Expenditure		Surplus / (Deficit)			
		18-19	17-18	18-19	17-18	18-19	17-18	18-19	17-18		
A	SES Office	Total - A		0	0	5,51,97,138	5,15,46,284	2,75,46,067	4,17,34,586	2,76,51,071	98,11,698
B	SELF-FINANCE INSTITUTE :- (SFI-A) (AICTE/GTU)										
1	Sarvajnik College of Engineering & Technology	2,931	2,907	27,54,53,196	26,36,32,514	29,10,23,890	26,53,14,150	(1,55,70,694)	(16,81,636)		
2	S.R.Luthra Institute of Management	428	410	3,36,83,127	3,16,27,961	3,20,25,331	3,17,39,936	16,57,796	(1,11,975)		
	Total - B	3,359	3,317	30,91,36,323	29,52,60,475	32,30,49,221	29,70,54,086	(1,39,12,898)	(17,93,611)		
C	SELF-FINANCE INSTITUTE :- (SFI-B) (VNSGU)										
1	Faculty of Architect - SCET	425	437	5,45,47,974	5,09,89,274	5,05,69,994	4,61,86,158	39,77,980	48,03,116		
	B.R.C.M.College of Business Administration	529	550	1,08,18,519	1,03,12,024	1,88,00,877	1,53,95,221	(79,82,358)	(50,83,197)		
3	Shri Ramkrishna Inst.of Comp.Edu.& Applied Science	1,353	1,362	4,40,37,986	4,44,85,123	5,04,87,343	4,80,49,307	(64,49,357)	(35,64,184)		
4	Evening Commerce College	987	899	83,76,948	73,24,765	1,18,28,352	1,13,15,107	(34,51,404)	(39,90,342)		
5	B.Com.Honours at K.P.College	202	175	57,94,551	39,89,810	67,17,847	54,93,341	(9,23,296)	(15,03,531)		
6	B.Com.Taxation at SPB College	384	382	29,14,129	29,02,375	27,74,201	26,22,670	1,39,928	2,79,705		
7	Sarvajnik College of Performing Arts	89	71	19,73,750	22,76,724	31,28,856	27,13,091	(11,55,106)	(4,36,367)		
8	Sarvajnik College of Law	312	292	85,65,314	96,04,909	33,17,286	29,65,949	52,48,028	66,39,060		
	Total - C	4,281	4,168	13,70,29,171	13,18,85,004	14,76,24,756	13,47,40,744	(1,05,95,585)	(28,55,740)		
D	SELF-FINANCE INSTITUTE :- (SFI-C) (OTHERS)										
1	C.G.Vidyabhavan	-	-	7,693	5,695	2,03,167	3,14,984	(1,95,474)	(3,09,289)		
2	Hostel A/c	-	-	1,00,98,418	99,99,957	1,34,28,567	1,24,98,986	(33,30,149)	(24,99,029)		
3	Commerce Bhavan ( Professional Courses )	-	16	-	1,95,741	-	11,82,715	-	(9,86,974)		
4	Sarvajnik Centre for Training & Certificate Course	316	215	11,02,115	8,71,343	16,12,143	4,35,479	(5,10,028)	4,35,864		
5	Interior Design	144	144	83,11,498	73,65,684	31,24,591	14,59,439	51,86,907	59,06,245		
6	Sarvajnik School of Science	63	63	49,58,100	48,17,348	55,04,284	54,19,137	(5,46,184)	(6,01,789)		
	Total - D	523	438	2,44,77,824	2,32,55,768	2,38,72,752	2,13,10,740	6,05,072	19,45,028		
E	GRANATBLE COLLEGES :- (GC)										
1	M.T.B.Arts College	1,850	1,604	4,67,93,010	3,90,39,614	4,73,27,634	3,92,92,489	(5,34,624)	(2,52,875)		
2	P.T.Sarvajnik College of Science	1,314	1,336	5,27,39,966	4,65,56,105	5,39,03,849	4,65,91,963	(11,63,883)	(35,858)		
3	Sir K.P.College of Commerce	2,932	2,886	5,00,78,078	4,57,53,857	5,04,46,321	4,60,30,137	(3,68,243)	(2,76,280)		
4	V.T.Choksi Sarvajnik College of Education	98	97	1,11,16,687	1,06,40,870	1,12,17,468	1,07,29,437	(1,00,781)	(88,567)		
5	S.P.B.English Medium College of Commerce	1,232	1,240	2,56,19,908	2,31,53,945	2,58,03,656	2,32,99,322	(1,83,748)	(1,45,377)		
6	V.T.Choksi Sarvajnik Law College	853	874	29,34,539	40,63,173	30,28,797	41,49,411	(94,258)	(86,238)		
	Total - E	8,279	8,037	18,92,82,188	16,92,07,564	19,17,27,725	17,00,92,759	(24,45,537)	(8,85,195)		
F	SECONDARY UNITS :- (SU)										
1	T & T.V.Sarvajnik High School	1,113	1,263	3,76,44,365	3,27,16,660	4,09,51,590	3,50,25,996	(33,07,225)	(23,09,336)		
2	V.T.Choksi Harijura Sarvajnik High School	256	279	1,01,41,485	84,36,699	1,07,04,899	90,42,950	(5,63,414)	(6,06,251)		
3	Smt.K.L.S.Khandwala Sarvajnik High School for Girls	499	458	1,49,34,827	1,64,18,839	1,56,26,925	1,70,53,258	(6,92,098)	(6,34,419)		
4	G & G.V.Kadiwala & M.V.Bunki Sarvajnik High School	683	681	1,82,14,837	1,57,56,227	1,87,52,934	1,61,71,725	(5,38,097)	(4,15,498)		
5	T & T.V.Sarvajnik Vidyalaya	562	557	1,35,24,068	1,12,08,039	1,42,94,239	1,16,86,881	(7,70,171)	(4,78,842)		
6	Smt.R.S.M.Poonawala Sarvajnik Experimental School	1,009	1,017	2,60,56,244	2,63,21,626	2,75,30,251	2,78,19,765	(14,74,007)	(14,98,139)		
7	Shri C.C.Shah Sarvajnik English High School	720	703	1,78,20,514	1,57,54,838	1,88,78,303	1,66,96,952	(10,57,789)	(9,42,114)		
8	N.G.Jhaveri Jain School (Trans.to Trust Fund)	169	158	87,90,821	80,76,200	95,65,774	89,31,457	(7,74,953)	(8,55,257)		
	Total - F	5,011	5,116	14,71,27,161	13,46,89,128	15,63,04,915	14,24,28,984	(91,77,754)	(77,39,856)		
G	PRIMARY UNITS :- (PU)										
1	T & T.V.Sarvajnik High School	790	725	64,69,733	49,98,325	99,99,951	73,03,050	(35,30,218)	(23,04,725)		
2	V.T.Choksi Harijura Sarvajnik High School	194	223	13,89,181	14,08,236	62,67,628	46,43,468	(48,78,447)	(32,35,232)		
3	Smt.K.L.S.Khandwala Sarvajnik High School for Girls	468	544	31,30,583	34,63,368	90,14,973	74,81,246	(58,84,390)	(40,17,878)		
4	G & G.V.Kadiwala & M.V.Bunki Sarvajnik High School	385	395	31,57,634	30,95,003	1,15,63,536	71,50,051	(84,05,902)	(40,55,048)		
5	T & T.V.Sarvajnik Vidyalaya	446	489	32,10,980	31,00,717	1,01,35,373	76,20,055	(69,24,393)	(45,19,338)		
6	Smt.R.S.M.Poonawala Sarvajnik Experimental School	1,522	1,583	1,95,94,430	2,02,16,782	2,81,82,948	1,89,12,861	(85,88,518)	13,03,921		
7	Shri C.C.Shah Sarvajnik English High School	1,436	1,471	2,38,78,159	1,67,02,424	1,54,63,692	1,14,23,894	84,14,467	52,78,530		
8	R.S.J.C.Munshi Sarvajnik Primary School	363	394	22,53,103	22,60,167	89,02,175	58,33,705	(66,49,072)	(35,73,538)		
	Total - G	5,604	5,824	6,30,83,803	5,52,45,022	9,95,30,276	7,03,68,330	(3,64,46,473)	(1,51,23,308)		
H	PRE-PRIMARY UNITS :- (PPU)										
1	T & T.V.Sarvajnik High School	109	107	8,33,604	6,71,735	11,49,165	9,45,970	(3,15,561)	(2,74,235)		
2	Smt.K.L.S.Khandwala Sarvajnik High School for Girls	26	37	1,20,681	1,47,053	2,52,019	1,99,633	(1,31,338)	(52,580)		
3	G & G.V.Kadiwala & M.V.Bunki Sarvajnik High School	45	49	2,39,454	2,11,929	12,19,550	5,34,975	(9,80,096)	(3,23,046)		
4	T & T.V.Sarvajnik Vidyalaya	78	88	3,40,569	3,35,536	6,60,478	5,20,495	(3,19,909)	(1,84,959)		
5	Smt.R.S.M.Poonawala Sarvajnik Experimental School	302	256	26,17,812	39,77,759	40,44,062	28,49,903	(14,26,250)	11,27,856		
6	Shri C.C.Shah Sarvajnik English High School	340	331	58,30,331	44,33,496	44,51,505	33,83,961	13,78,826	10,49,535		
7	R.S.J.C.Munshi Sarvajnik Primary School	87	95	3,16,910	3,19,354	6,57,007	5,76,933	(3,40,097)	(2,57,579)		
	Total - H	987	963	1,02,99,361	1,00,96,862	1,24,33,786	90,11,870	(21,34,425)	10,84,992		
I	PLAY-GROUPS :- (PG)										
1	Smt.R.S.M.Poonawala Sarvajnik Experimental School	89	82	7,20,260	10,40,169	8,47,705	9,56,081	(1,27,445)	84,088		
2	Shri C.C.Shah Sarvajnik English High School	171	176	27,22,500	22,33,369	9,87,391	9,77,290	17,35,109	12,56,079		
	Total - I	260	258	34,42,760	32,73,538	18,35,096	19,33,371	16,07,664	13,40,167		
J	Other Income of RUSA GRANT :-										
1	MTB Arts College	-	-	18,000	-	-	-	18,000	-		
2	Sir P.T.Sarv.College of Science	-	-	28,892	-	30	-	28,862	-		
3	Sir Sir K.P.College of Commerce	-	-	10,800	-	106	-	10,694	-		
	Total - J	-	-	57,692	-	136	-	57,556	-		
<b>TOTAL [ A to J ]</b>		<b>28,304</b>	<b>28,121</b>	<b>93,91,33,421</b>	<b>87,44,59,645</b>	<b>98,39,24,730</b>	<b>88,86,75,470</b>	<b>(4,47,91,309)</b>	<b>(1,42,15,825)</b>		

SES-Surat.

