

**SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY**

**AUDIT REPORT FOR THE**

**F.Y.: 2024 - 25**

**:AUDITORS:**

**SURESH A. GANDHI & Co.**

**CHARTERED ACCOUNTANTS**

202, Athwa arcade, Athwa gate,  
Surat-395001

Phone no.:0261-2471002

Cell no: 9723311002

E-mail:ca.tsgandhi@gmail.com

### **Auditors' Report:**

We have audited the attached Balance Sheet of **Sarvajanik College of Engineering & Technology** (an educational institute of Sarvajanik Education Society) as at **31st March, 2025** and also the Income and Expenditure Account for the year ended on that date annexed thereto.

### **Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position in accordance with the applicable financial reporting framework. This responsibility includes the design, implementation, and maintenance of internal control 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this 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 judgment, 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 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 an opinion on the effectiveness of the entity'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.





## SURESH A. GANDHI & Co.

CHARTERED ACCOUNTANTS  
202, Third Floor, Athwa Arcade, Athwagate,  
SURAT-395 001. GUJARAT. INDIA.  
Ph : +91-261-2471002. Mo. : +91-9723311002  
E-mail : ca.tsgandhi@gmail.com

### Opinion

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 from 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.

We report that:

- a) 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;
- b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in the case of Balance Sheet, of the state of affairs as at 31st March, 2025 and
  - (ii) in the case of Income and Expenditure Account, of the **Excess of Expenditure over Income** for the year ended on 31st March 2025.

For Suresh A. Gandhi & Co.  
Chartered Accountants  
Firm Registration Number: 114917W

*T. S. Gandhi.*

Tejas S Gandhi  
Partner

M. No. 108949

Place: Surat

Date: 19.08.2025

UDIN: 25108949BM LYF/7030





NAME OF INSTITUTION : SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY

FY : 2024-25

BALANCE SHEET AS AT 31ST MARCH, 2025

FUNDS & LIABILITIES	SCH.	As at 31.03.2025		As at 31.03.2024	
		Rs.	Rs.	Rs.	Rs.
RESERVES AND SURPLUS					
1 Institutions Fund	1		7,26,08,733		7,26,05,528
DEPRECIATION FUNDS	2		25,47,61,548		23,95,02,279
OTHER CURRENT LIABILITIES	3		7,79,57,588		6,92,94,215
PROVISIONS	3A		8,06,75,387		7,49,07,817
LOAN A/C - Sarvajani Education Society			15,22,06,633		14,59,62,739
GRANT TOTAL Rs...			63,82,09,889		60,22,72,578

PROPERTIES & ASSETS	SCH.	As at 31.03.2025		As at 31.03.2024	
		Rs.	Rs.	Rs.	Rs.
NON-CURRENT ASSETS					
A PROPERTY, PLANT & EQUIPMENT					
(i) Tangible Assets	4		33,12,68,324		31,42,53,688
B NON-CURRENT INVESTMENT	5		58,759		58,759
CURRENT ASSETS					
A CASH AND CASH EQUIVALENTS	6		14,02,177		19,69,837
B OTHER CURRENT ASSETS	7		3,68,93,879		3,56,78,076
INCOME & EXPENDITURE A/C					
Opening Balance		25,03,12,218		24,05,27,527	
Surplus / (Deficit) during the year		(1,82,74,532)	26,85,86,750	(97,84,691)	25,03,12,218
GRANT TOTAL Rs...			63,82,09,889		60,22,72,578

As per our Report of even date attached  
For Suresh A. Gandhi & Co.  
Chartered Accountants  
Firm Registration Number: 114917W

Tejas S Gandhi  
Partner

M.No. 108949

UDIN: 25108949BMLYFI7030

Place: Surat

Date: 19.08.2025



For Sarvajani College of Engineering & Technology

HIREN H. PATEL

Principal

Sarvajani College of Engg. & Tech  
Surat

## INCOME &amp; EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH, 2025

[ A ] INCOME		SCH.	F.Y. 2024-25		F.Y. 2023-24	
			Rs.	Rs.	Rs.	Rs.
TUITION FEES & OTHER FEES [NON-GST]						
1	Tuition / Semester Fees	8	32,00,86,742	32,07,17,320	29,80,74,709	29,85,43,059
2	Other Fees	9	6,30,578		4,68,350	
OTHERS						
A	OTHERS [NON GST]					
1	Interest & Dividend	10	2,70,484	5,01,956	1,43,868	6,67,270
2	Other Income		2,31,472		4,89,345	
3	Profit on sale of fixed asset				34,057	
B	OTHERS [GST]					
1	Sponsorship	11	2,58,962	3,66,806	2,93,777	3,88,269
2	Charges for use of Premises		1,07,844		94,492	
Total Income Rs...			[ A ]	32,15,86,082	[ A ]	29,95,98,598
[ B ] EXPENDITURE						

[ B ] EXPENDITURE		SCH.	F.Y. 2024-25		F.Y. 2023-24	
			Rs.	Rs.	Rs.	Rs.
EMPLOYEES BENEFITS & EXPENSES		12				
1 Salary & Allowance			29,06,78,909		26,41,70,713	
2 Fixed Salary			1,30,78,368		1,31,91,977	
3 Leave Encashment - Provision			59,33,323		53,84,274	
4 Leave travel concession			6,66,226	31,03,56,826	6,44,930	28,33,91,894
SCHOLARSHIP & PRIZES		13				
1 Scholarship & Prizes				20,09,600		10,04,800
AFFILIATION AND ACCREDITATION FEES		14				
1 Affiliation and accreditation Fees				4,21,000		7,34,200
ADMINISTRATIVE AND OTHER EXPENSES		15				
1 Administrative & Other Expenses				89,78,256		86,40,485
EXPENSES RELATED TO PROPERTIES		16				
1 Loss on sale of fixed asset			13,744			
2 Repairs & Maintenance			16,99,351	17,13,095	18,63,032	18,63,032
Total Expenses Rs...			{ B }	32,34,78,777	{ B }	29,56,34,411
Surplus / (Deficit) before Depreciation Rs...			{ A - B }	(18,92,695)	{ A - B }	39,64,187
{ C } DEPRECIATION		17				
				1,63,81,837		1,37,48,878
Surplus / (Deficit) Rs...				(1,82,74,532)		(97,84,691)
{ D } BUILDING RENT						
Surplus / (Deficit) Rs...				(1,82,74,532)		(97,84,691)

As per our Report of even date attached

For Suresh A. C.

As per our Report of even date attached

For Suresh A. Gandhi &amp; Co.

Chartered Accountants

Firm Registration Number: 114917W

Tejas S Gandhi

Partner

M.No. 108949

Place: Surat

Date: 19.08.2025



For Sarvajani College of Engineering &amp; Technology

HIREN H. PATEL

Principal

Sarvajani College of Engg. & Tech  
Surat



## SCHEDULE FORMING PART OF BALANCE SHEET

## Schedule - 1:

## Reserves and Surplus:

## INSTITUTIONS FUND

Development Fund		
Particulars	31.03.2025	31.03.2024
Opening balance b/f	7,22,43,463	7,22,43,463
Add: Addition during the year	7,22,43,463	7,22,43,463
Less: Utilisation during the year:		
Balance c/f to next year Sub-total (1)	7,22,43,463	7,22,43,463

Grant Amount		
Particulars	31.03.2025	31.03.2024
Opening balance b/f	3,62,065	1,64,025
Add: addition during the year	3,205	3,62,068
	3,65,270	5,26,093
Less: Utilisation during the year:		1,64,028
Balance c/f to next year Sub-total (2)	3,65,270	3,62,065
<b>Grand Total (1)+(2)</b>	<b>7,26,08,733</b>	<b>7,26,05,528</b>

## Schedule - 2:

## Depreciation Fund

Particulars	31.03.2025	31.03.2024
Opening balance b/f	23,95,02,279	22,91,77,103
Add: Addition during the year	1,63,81,837	1,37,48,878
	25,58,84,116	24,29,25,981
Less: Deduction during the year:	11,22,568	34,23,702
Less: Transfer to ses		
Balance c/f to next year Sub-total	25,47,61,548	23,95,02,279

## Schedule - 3:

## Other Current Liabilities:

Sr	Particulars	31.03.2025	31.03.2024
1	Sundry Creditors	10,78,656	7,71,890
2	Excess fee		27,82,100
3	College Deposit with SES	96,89,400	79,11,400
4	Library Deposit with SES	1,01,86,700	85,92,000
5	Advance tuition fee	5,16,82,441	4,59,50,033
6	Security & Tender Deposit	45,500	45,500
7	SES share & care and Jaybala-Scholarship	32,65,291	32,41,292
8	Scholarship payable	20,09,600	
	<b>Total Rs.</b>	<b>7,79,57,588</b>	<b>6,92,94,215</b>



NAME OF INSTITUTION : SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY

FY : 2024-25

SCHEDULE FORMING PART OF INCOME & EXPENDITURE

(Amount in Rs.)

Schedule - 8:

Tuition Fees [Non-GST]

Sr	Particulars	F.Y. 2024-25	F.Y. 2023-24
1	Tuition Fee		
	First Year	10,71,79,857	7,98,45,184
	Second Year	8,63,49,705	8,58,75,426
	Third Year	6,47,18,440	6,75,93,310
	Fourth Year	6,18,38,740	6,47,60,789
	Total Rs.	32,00,86,742	29,80,74,709

Schedule - 9:

Other Fees [Non-GST]

Sr	Particulars	F.Y. 2024-25	F.Y. 2023-24
1	FORM FEE		
2	Transcript fee	5,29,800	3,81,200
3	Transfer fee	5,000	10,100
4	Library fine	4,000	3,500
5	Marksheet fine	38,230	36,350
6	I CARD fine	19,200	9,300
7	Tender fee	30,000	19,400
8	Other fine		4,500
	Total Rs.	6,30,578	4,68,350



## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

## Schedule – 10:

## Others [Non-GST]

Sr	Particulars	F.Y. 2024-25	F.Y. 2023-24
1	<b>Interest and Dividend:</b>		
	Interest -Saving Bank	2,67,136	1,40,520
	Interest -fixed deposit	3,348	3,348
	<b>A</b>	<b>2,70,484</b>	<b>1,43,868</b>
2	<b>Profit on sale of Fixed asset</b>		
	<b>B</b>		<b>34,057</b>
3	<b>Other Income</b>		
	Amt. written back	-	1,48,125
	Excess Gratuity	1,17,213	
	Journal printing	55,120	
	Scrape Income	1,516	
	Other Income	57,623	3,41,220
	<b>C</b>	<b>2,31,472</b>	<b>4,89,345</b>
	<b>Total Rs. (A+B+C)</b>	<b>5,01,956</b>	<b>6,67,270</b>

## Schedule – 11:

## Others [GST]

Sr	Particulars	F.Y. 2024-25	F.Y. 2023-24
1	Sponsorship Income	2,58,962	2,93,777
2	Photocopy Rent Income	1,07,844	94,492
	<b>Total Rs.</b>	<b>3,66,806</b>	<b>3,88,269</b>





## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

(Amount in Rs.)

## DETAILS OF ACCOUNTING EXPENSES HEAD

Schedule 15

F.Y. 2024-25

F.Y. 2023-24

## ADMINISTRATIVE AND OTHER EXPENSES

## 1 ADMINISTRATIVE &amp; OTHER EXPENSES [ CONTINGENCIES ]

## Administrative Expenses

Advertisement Expenses	1,48,472	1,45,875
Audit Fees	28,910	28,556
Bank Commission		3,305
GST Expenses		2,678
Photocopy Expenses	2,36,537	2,19,234
Membership Fees	45,725	
Other Contingencies	1,76,846	4,03,507
Postage Expenses	32,542	55,976
Printing Expenses	4,83,549	2,46,550
Technical Event Expenses	1,86,210	2,81,017
TDS filing charges	3,150	1,890
Security Expenses	8,56,340	6,83,690
GSIRF application fee		29,500
Goldmedal expenses		38,656
Travelling & Conveyance Expenses	50,073	47,072
Training & placement expenses	1,13,559	98,737
Sports - expenses	63,089	51,890
Visiting faculty Salary	2,76,250	44,640
<b>TOTAL</b>	<b>27,01,252</b>	<b>23,82,773</b>

## Annual Maintenance Charges

Watercooler air-conditioner	2,06,902	2,39,099
CCTV Camera	33,945	41,801
Computer Expenses	5,69,595	5,08,457
House keeping expenses	12,40,083	11,73,427
Internet Charges	2,15,932	2,32,440
Cricket Ground Maintenance expenses	3,31,499	9,21,817
Software Expenses	2,62,028	1,68,369
Elevator expenses	17,415	7,067
Telephone	16,732	12,733
Website Charges	23,364	9,006
<b>TOTAL</b>	<b>29,17,495</b>	<b>33,14,216</b>

## Electric Charges

Electric Charges	12,50,920	11,78,607
<b>TOTAL</b>	<b>12,50,920</b>	<b>11,78,607</b>

## Insurance Premium

Building, Computer and Equipment	4,06,736	3,52,172
Staff Insurance	59,950	59,173
<b>TOTAL</b>	<b>4,66,686</b>	<b>4,11,345</b>

## Laboratory Expenses

Laboratory Expenses	8,72,389	7,89,743
<b>TOTAL</b>	<b>8,72,389</b>	<b>7,89,743</b>



## SCHEDULE FORMING PART OF INCOME &amp; EXPENDITURE

DETAILS OF ACCOUNTING EXPENSES HEAD		F.Y. 2024-25	F.Y. 2023-24
Library Expenses	Library Stationary Expenses	43,532	34,440
	<b>TOTAL</b>	<b>43,532</b>	<b>34,440</b>
Meeting Expenses	Seminar Expenses	1,20,635	91,371
	<b>TOTAL</b>	<b>1,20,635</b>	<b>91,371</b>
Municipal Taxes	Municipal Tax	1,55,561	1,47,523
	Water Tax	2,36,540	87,791
	<b>TOTAL</b>	<b>3,92,101</b>	<b>2,35,314</b>
Provident Fund Charges	PF Admin Expenses	1,76,867	1,77,711
	<b>TOTAL</b>	<b>1,76,867</b>	<b>1,77,711</b>
Telephone Expenses	Telephone & Mobile	36,379	24,965
	<b>TOTAL</b>	<b>36,379</b>	<b>24,965</b>
<b>GRAND TOTAL</b>		<b>89,78,256</b>	<b>86,40,485</b>

## Schedule 16

## EXPENSES RELATED TO PROPERTIES

1	Loss on Furniture, Fixtures, Computer, etc.,	13,744	
2	Repairs & Maintenance		
	1 Repairs to Building	15,64,696	18,21,657
	2 Repairs to Electric Fitting	1,34,655	41,375
<b>TOTAL</b>		<b>17,13,095</b>	<b>18,63,032</b>

## Schedule 17

## DEPRECIATION

1	Depreciation on Buildings	18,49,687	19,47,039
2	Depreciation on Computers and Peripherals	77,18,191	51,42,704
3	Depreciation on canteen Buildings	24,483	25,772
4	Depreciation on Equipments	30,29,165	30,01,913
5	Depreciation on Furniture & Fixtures	5,45,298	4,92,726
6	Depreciation on Gas Connection	219	257
7	Depreciation on Library Books	28,13,249	27,52,651
8	Depreciation on Electric fitting	89,472	57,317
9	Depreciation on Vehicles	17	19
10	Depreciation on assets of Tifac	3,12,056	3,28,480
<b>TOTAL</b>		<b>1,63,81,837</b>	<b>1,37,48,878</b>





## Notes forming part of Accounts:

## 1. Basis of Preparation

The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles in India (GAAP), applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable to charitable trusts, and in compliance with the provisions of the Gujarat Public Trust Act, 1950.

## 2. Significant Accounting Policies

## a) Fixed Assets:

Fixed assets are stated at cost of acquisition. Costs comprise the purchase price and attributable cost of bringing the assets to working conditions for its intended use.

## b) Depreciation:

Depreciation is provided on fixed assets on written down value method at the rates prescribed under The Income Tax Act, 1961.

## c) Investments:

Investments are stated at cost.

## d) Revenue Recognition:

Tuition fees & Other fees and Other Income are recognized on accrual basis.

Grants received, if any, are generally accounted as income on receipt of the same.

Grants received for specific projects remaining unutilised at the year-end are shown as Grant unutilised and on completion of projects are returned back to donor, if the terms of grant indicate the same.

## e) Employee Benefits:

In terms of clause(b) of applicable paragraph of Accounting Standard (AS) 15 – Employee Benefits issued by the Institute of Chartered Accountants of India, substantial requirements of the said standard do not become applicable to the Institute. The Institute has relied on the actuarial valuation undertaken by the Life Insurance Corporation of India, to whom the society has vested the funds for the management. At each Balance Sheet date, based on the Actuarial workings, the institute contributes to the fund managed by the Life Insurance Corporation of India.

## 3. Related Party Transactions- Nil

## 4. Contingent Liabilities

There are no contingent liabilities as at 31st March, 2025.



5. **Events Occurring After the Balance Sheet Date**  
There are no material events occurring after the Balance Sheet date that require adjustment or disclosure in the financial statements.
6. **Foreign Contributions**  
The institute has not received any foreign contribution during the year.
7. **Previous Year Figures**  
Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with the current year's presentation.

For Suresh A. Gandhi & Co.  
Chartered Accountants  
Firm Registration Number: 114917W

*T. S. Gandhi*  
Tejas S. Gandhi  
Partner  
M.No. 108949  
Place: Surat  
Date: 19.08.2025



For Sarvajanik College of Engineering & Technology

*Hiren H. Patel*  
**HIREN H. PATEL**  
Principal  
Sarvajanik College of Engg. & Tech.  
Surat



SARVAJANIK EDUCATION SOCIETY

SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT.

PROPERTY, PLANT AND EQUIPMENT as on 31.03.2025													
SR. NO.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		AS ON 1/4/24	ADDITION	DEDUCTION	TRANSFER TO SES	TOTAL Rs.	AS ON 1/4/24	ADDITION	DEDUCTION	TRANSFER TO SES	TOTAL Rs.	AS ON 31/3/25	AS ON 31/3/24
1	Furniture & Fixture	2,26,33,150	9,43,847	27,354		2,35,49,643	1,81,69,013	5,40,268	22,050		1,86,87,231	48,62,412	44,64,137
2	furniture aft 30/9		1,00,600			1,00,600		5,030			5,030	95,570	
3	Vehicles	4,850				4,850	4,740	17			4,757	93	110
4	Gas Connection	2,47,003				2,47,003	2,45,544	219			2,45,763	1,240	1,459
5	ELEC FITTING	41,32,668	1,70,042			43,02,710	36,16,817	68,589			36,85,406	6,17,304	5,15,851
6	ELEC FITTING aft 30/9		4,17,659			4,17,659		20,883			20,883	3,96,776	
7	Dept. Equipment	9,02,17,503	13,06,222	9,40,159		9,05,83,566	7,25,64,099	28,37,579	8,97,701		7,45,03,977	1,60,79,589	1,76,53,404
8	dept. Equipment aft 30/9		25,54,447			25,54,447		1,91,586			1,91,586	23,62,861	
9	COMPUTER	4,42,74,387	61,92,950	2,02,865		5,02,64,472	3,29,57,228	70,04,010	2,02,817		3,97,58,421	1,05,06,051	1,13,17,159
10	COMPUTER aft 30/9		35,70,905			35,70,905		7,14,181			7,14,181	28,56,724	
11	Library Books	6,88,10,987	7,076			6,88,18,063	6,32,45,974	22,28,996			6,54,74,970	33,43,093	55,65,013
12	Library Books aft 30/9		29,21,266			29,21,266		5,84,253			5,84,253	23,37,013	
13	Building	8,27,29,854				8,27,29,854	4,57,36,108	18,49,687			4,75,85,795	3,51,44,059	3,69,93,746
14	Building after 30/9												
15	Canteen Building	12,03,286				12,03,286	7,13,622	24,483			7,38,105	4,65,181	4,89,664
16	Tifac Building						22,49,134	3,12,056			25,61,190		
17	TOTAL	31,42,53,688	1,81,85,014	11,70,378		33,12,68,324	23,95,02,279	1,63,81,837	11,22,568		25,47,61,548	7,90,67,966	7,70,00,543

