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Audit Report
Financial Year
2014-15

10th
Annual Report
With
Audited
Financial Statements
For F.Y. - 2014/15

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

: Vice Chancellor : Prof. Arknath Chaudhry
: Registrar : Dr. Dasharath G Jadav
: Chief Accounts Officer : Mr. H.B.Bhatt

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)



Rajendra R. Parmar & Co

Chartered Accountants

AUDITORS' 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, 2015 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:
 - 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 account.
 - 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, 2015; 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)



Rajendra Parmar
(CA Rajendra Parmar)

M. No. 30017
Partner

Place : Veraval
Date : 05.12.2015

Balance Sheet as at 31st March, 2015

<u>Particulars</u>	<u>Sch</u>	<u>31/03/2015</u>	<u>31/03/2014</u>
SOURCES OF FUNDS			
University Fund (Corpus)	1	40735873	36599789
Capital Fund fixed Assets	2	78899213	22704071
Earmarked / Endowment Funds	3	57942960	70232749
Unutilised Grants	4	39458986	39458986
Current Liabilities and Provisions	5	<u>3315570</u>	<u>3299774</u>
Total Rs.		<u><u>220352602</u></u>	<u><u>172295370</u></u>
APPLICATION OF FUNDS			
Fixed Assets - Net Block	6	78899213	22704071
Investments	7	6024250	274250
Current Assets, Loans & Advances	8	135429139	149317049
University Fund - Debit Balance (Deficit)		-	-
Total Rs.		<u><u>220352602</u></u>	<u><u>172295370</u></u>
Significant Accounting Policies	24		
Notes on Accounts	25		

Subject to our Report of even date
For, Rajendra R. Parmar & Co

For, Shree Somnath Sanskrit University

Chartered Accountants
(FIR No. 1134W)


Vice Chancellor


(CA Rajendra Parmar)

M. No. 30017
Partner

Place : Veraval
Date : 05.12.2015


Registrar

Income & Expenditure Account for the year ended 31st March, 2015

Particulars	Sch	For the year ended	
		31/03/2015	31/03/2014
INCOME :			
Grants in Aid and Subsidies	9	68457200	62289170
Academic Receipts	10	6421891	5746950
Affiliation fee, donations & capital receipts	11	3420310	3445649
Interest and Dividend Income	12	3894783	9987460
Property income	13	-	2500
Other Income	14	106852	988231
Previous year Grant utilised so transfer to I/E A/c.	15	17993939	1530911
		<u>100294975</u>	<u>83990871</u>
EXPENDITURE :			
Establishment Expenses	16	23155275	12585865
Academic Expenses	17	109684	35021
Co-curricular activities & Students' support Services	18	1118355	1721939
Examination Expenses	19	4200400	3397972
Repairs and Maintenance	20	1229351	632352
Administrative Expenses	21	3074953	4011195
Endowment / Specific Purpose Grant Expenditure :	22	61523216	14508174
Unutilised grants transfer to respective grants A/c	23	1747657	35546898
Net Surplus Carried to University Fund A/c in the Balance Sheet		<u>4136084</u>	<u>11551456</u>
		<u>100294975</u>	<u>83990871</u>
Significant Accounting Policies	24		
Notes on Accounts	25		

Subject to our report of even date

For, Rajendra R. Parmar & Co

For, Shree Somnath Sanskrit University

Chartered Accountants

(FRN-34134W)

Rajendra R. Parmar

(CA Rajendra Parmar)

M. No. 30017

Partner

Place : Veraval

Date : 05.12.2015

Vice Chancellor

Registrar

4 Other Funds :

State Government Grant - Capital	148795	-	-	-	148795
Diploma Temple Management Grant	191051	-	-	-	191051
Swarnim Gujarat Gourav Book -Grant	134178	-	-	-	134178
Sanskrit Sambhasan Activities-Grant	157425	-	-	-	157425
Vastu - Karmakand Programme Grant	520000	-	-	-	520000
Poor students grant	3035596	-	-	12,64,208	1771388
Yoga Grant	418061	-	-	-	418061
Rajiv Gandhi Fellowship grant	663484	2,24,200	-	1,38,796	748888
NSS Grant	197	-	-	-	197
Building construction grant	54680562	38154000	5,46,80,562	-	38154000
Construction Fund	4751223	-	-	-	4751223
NSS Grant University	17976	172050	-	27683	162343
Grant Income - Saptadhara	34319	-	-	-	34319
World level University Grant	4458472	-	-	203169	4255303
NSS Grant - College Unit	-	23,750	-	16597	7153
AISHE - Remuneration Grant	-	30,000	-	10000	20000
AISHE - Unit Grant	-	41,400	37,850	-	3550
Common recruitment fund for PGDCA cent	125609	-	-	-	125609
Total Rs.	69336948	38645400	54718412	1660453	51603483
Previous year Rs.	56952023	22789170	1,25,19,438	1833029	65388726
Grand Total Rs.	70232749	44230960	54718412	1802337	57942960
Previous year Rs.	57192573	23334170	1,26,28,126	1833029	66065588

4 UNUTILISED GRANTS AND CONTRIBUTIONS :

<u>Name of the grant</u>	<u>Opening Receipts</u>		<u>Utilised / deduction for</u>		<u>Closing unutilised Balance</u>
	<u>unutilised during Balance 01/04/2014</u>	<u>Fresh receipts</u>	<u>Capital Expenditure completed</u>	<u>Revenue Expenditure</u>	
Government of Gujarat Grant					
General Purpose Grant	3,94,58,986	3,00,36,000	15,46,627	2,84,89,373	3,94,58,986
Total Rs.	39458986	30036000	1546627	28489373	39458986
Previous year Rs.	20558893	39500000	288400	18129835	41640658

5 CURRENT LIABILITIES AND PROVISIONS :

Current Liabilities :		
Security & earnest money deposits	3195000	3238849
Other Liabilities	120570	60925
Sub-total Rs.	3315570	3299774
Grand Total	3315570	3299774



Particulars	31/03/2015		31/03/2014	
	Gross Block		Depreciation	Net Block
Description of assets	As at 31/03/2014	Addition	Sale/adjust. 31/03/2015	As at 31/03/2015
Lands	12674020	54680562	-	67354582
Extension of Buildings	469145	326910	-	796055
Buildings	348699	-	-	348699
Stage	105298	-	105298	-
Computers	1702319	442120	-	2144439
Furniture, etc	2272645	43332	-	2315977
Furniture - VC Bungalow	132832	-	-	132832
Furniture in Computer Lab	239350	-	-	239350
Office equipments	1719171	680328	98160	2301339
Library Books	1223855	214238	-	1438093
Sports Equipments	88476	11110	-	99586
Vehicles*	1728261	-	-	1728261
Total Rs	22704071	56398600	203458	78899213
Prev. year Rs	7514913	15189158	-	22704071

7 INVESTMENTS

7.1 Earmarked Fund Investments		5250000	-
SSSU - Students' Welfare Fund - Dena Bank		774250	274250
Bank Fixed Deposits		6024250	274250
Total Rs.		6024250	274250

8 CURRENT ASSETS, LOANS & ADVANCES

Cash & Bank Balances			
8.1 Bank Balances :			
Balance in Fixed Deposit Accounts		112344899	39869971
Bank Saving A/cs		-2472280	75699737
		109872620	115569708
8.2 Cash in hand		37147	14670
		109909767	115584378
8.3 Receivables			
Sponsored Project - debit Balance		391870	380000
Govindbhai M. Patel		-	15000
Other receivables		195.00	-
		392065	395000
Sub total - A		110301832	115979378



<u>Particulars</u>		<u>31/03/2015</u>	<u>31/03/2014</u>
8.4	Loans and advances		
	Advances on Current Accounts		
	Advances for Supplies & Expenses	92979	85011
	Other advances	-	383770
	Deposits	25034328	32868890
	Sub total - B	25127307	33337671
	Total Rs. (A + B)	135429139	149317049
	<u>Notes</u>		
	a. All advances are subject to confirmation and reconciliation.		
	b. Advances outstanding for a period exceeding 6 months		
	c. In the opinion of the Officers of the University, value of all current assets, loans, advances and other receivables is not less than their net realisable value in the ordinary course of business.		
9	GRANT IN AID & SUBSIDIES		
	Government of Gujarat - Maintenance Grant	30036000	39500000
	Building Construction Funds	38154000	22400000
	NSS Grant University	172050	3,89,170.00
	NSS Grant - College Unit	23750	-
	AISHE - Unit Grant	41400	-
	AISHE - Remuneration	30000	-
		68457200	62289170
	Please refer Sch. 02 above		
10	ACADEMIC RECEIPTS		
10.1	Fees from Students		
	Admission, enrolment & registration fee	618135	509880
	Examinations fee	5354215	3710705
	Other Fee	448866	953180
	Sub total - A	6421216	5173765
10.2	Sale of Publications / Receipt for Sponsored Programme		
	Sale of other books	675	10425
	Receipt for Sponsored Programme	-	562760
	Sub total - B	675	573185
	Grand total (A + B)	6421891	5746950
11	COLLEGE AFFILIATION, DONATIONS & CAPITAL RECEIPTS:		
	Collage affiliation fees	3104900	3261000
	Donations	-	20000
	Donations - Medal	289450	139649
	Donations - Library	25960	25000
	Total Rs.	3420310	3445649
12	INTEREST & DIVIDENT INCOME		
12.1	Interest earned		
	Bank Savings Bank Account	3827228	6015583
	On FD For Fixed Medal Fund	67555	23655
	Other interest	-	3948222
	Total Rs.	3894783	9987460



Particulars		31/03/2015	31/03/2014
13	PROPERTY INCOME		
	Hire Charges of Auditorium/Play Ground/C.Centre etc	-	2500
	Total Rs.	-	<u>2,500.00</u>
14	OTHER INCOME		
	Migration Certificate Fees	970	150
	Other Income	105882	988081
	Total Rs.	<u>106852</u>	<u>988231</u>
15	Previous year Grant utilised so transfer to I/E A/c.		
	Poor Students' Hostel Grant	1264208	14,43,859
	World Class University Grant	203169	-
	Book Bank Donation Fund	-	3364
	Triveni Reference Library Fund	-	83688
	Building Construction Phase-1 Grant	16526562	-
	Total Rs.	<u>17993939</u>	<u>15,30,911</u>
6	ESTABLISHMENT EXPENSES		
	Salaries	9883437	5788159
	Dearness Arrears	350061	312831
	Dearness allowance	9747874	4605119
	House rent Allowance	825389	432894
	Medical Allowance	102921	63723
	Medical Reimbursement Expenses	-	395
	Special Allowance	84000	106207
	Charge Allowance	16200	-
	Conveyance Allowance	214235	109788
	Bonus	12665	-
	Temp. Staff Salary	31970	115490
	CPF Contribution	792436	567172
	LTC Expenses	19947	-
	Washing Allowance	3459	-
	Pension refund	-41419	-29804
	6th pay arrears	222473	329865
	Pention & Leave Salary Contribution	889627	184026
	Fix pay salary	<u>23155275</u>	<u>12585865</u>
17	ACADEMIC EXPENSES		
	Payment to Visiting Faculty	109684	33400
	Grant to Sanskrit College	-	1621
	Total Rs.	<u>109684</u>	<u>35021</u>
18	CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
	Seminars, Conferences, Workshops & study tours :	450115	722739
	Students' support services :	622490	818533
	Festival Celebration & Cultural Activities :	45750	180667
	Total Rs.	<u>1118355</u>	<u>1721939</u>



<u>Particulars</u>		<u>31/03/2015</u>	<u>31/03/2014</u>
19	EXAMINATION EXPENSES		
	Papers and other printing charges	360486	2504004
	Remuneration and honorarium	2599915	461013
	Travelling expenses	67475	103184
	Other Exam conduction expenses	1172524	329771
	Total Rs.	4200400	3397972
20	REPAIRS AND MAINTENANCE		
	Building & Estate maintenance	485801	154452
	Furniture & equipment maintenance	407087	235789
	Vehicle maintenance	145640	67260
	Electricity charges	173469	162851
	Water charges	12000	12000
	Total Rs.	1229351	632352
21	ADMINISTRATIVE EXPENSES		
	Rent, rates and taxes	180170	187008
	Security expenses	933690	658191
	Telephone postages & courier charges	235060	201055
	Stationery & printing charges	238668	305491
	Travelling and conveyance charges	344671	232501
	Books, periodicals & subscription	13267	12667
	Meetings, conferences and hospitality expenses	116123	207022
	Insurance Premium	43568	52973
	Contingencies and Office General Expenses	96248	139459
	Advertisement / publicity expenses	145600	88341
	Other sundries	638467	1926487
	Total Rs.	3074953	4011195
22	ENDOWMENT / SPECIFIC PURPOSE FUND EXPENDITURE :		
	Building Construction Phase-1 Grant	54680562	12519438
	Sanskrit Sambhasan Grant	-	48155
	Rajiv Gandhi Fellowship grant	27683	-
	NSS Grant University	-	403750
	NSS Grant - collge unit	16597	-
	Saptadhara Expenses	203169	-
	World level University Grant	1264208	43175
	Book Donation fund	-	1337949
	Triveni refrence Library Exp	-	108688
	Book Bank Donatlon Fund	283147	23364
	Exp. From Interest of F.D. for Medal Fund	-	23655
	AISHE - Remuneration Grant Exp.	10000	-
	AISHE - Unit Grant Exp.	37850	-
	Donetion to SSSU - Students' Welfare Fund	5000000	-
	Total	61523216	1,45,08,174



<u>Particulars</u>	<u>31/03/2015</u>	<u>31/03/2014</u>
23 UNUTILISED GRANT OF CURRENT YEAR TRANSFERRED TO RESPECTIVE GRANT :		
General Grant	-	18900093
Building Construction Grant - Building	-	9880562
Building Construction Fund	-	3948222
Income For Seminar on Satyavrat Sastri	-	347949
NSS Grant University	144367	
Assets purchased	1546627	2470072
Book Bank Donetion Fund	25960	-
AISHE - Remuneration Grant	20000	-
AISHE - Unit Grant	3550	-
NSS Grant - College Unit	7153	-
	1747657	35546898

24 SIGNIFICANT ACCOUNTING POLICIES**24.1 Accounting Convention :**

The Financial Statements are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles in India following accrual based accounting.

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 evaluation of relevant facts and circumstances as on the date of the financial statements. The actual outcome may diverge from these estimates.

24.2 Revenue Recognition

Academic income by way of fees from students and sale of publication is accounted on receipt basis.
Interest on Bank Savings & Fixed deposits is accounted when received.

24.3 Government and UGC Grants :

Grants for capital expenditure are accounted when actually received.

Grants to the extent utilized for Capital expenditure are transferred to the University Fund.

Grants for meeting Revenue Expenditure 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.

24.4 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 at the rates applicable to the respective assets.

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.

24.5 Investments :

Investments which are in nature of Bank fixed Deposits are valued at cost.

24.6 Depreciation

Deperciation has been not provided on fixed assets during the year as per AS.



24.7 Income Tax

The income of the University is exempt from Income Tax under Section 10(23c) of the Income Tax Act. No provision for tax is therefore made in the accounts.

24.8 Employees' Benefits

Contribution to provident fund, a defined contribution plan, is provided on accrual basis.

No provision for liability in respect "Defined Benefits" like gratuity, leave encashment, etc is made as no employee has put in the qualifying period of service for the entitlement of this benefit.

24.9 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.

25 NOTES ON ACCOUNTS

25.1 Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31st March 2015 and the Income & Expenditure account for the year ended on that date.

25.2 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 25

For, Rajendra R. Parmar & Co

Chartered Accountants

(FRN-114134W)

Rajendra Parmar
(CA Rajendra Parmar)

M. No. 30017

Partner

For, Shree Somnath Sanskrit University

[Signature]
Vice Chancellor

Place
Date

Veraval
05.12.2015

[Signature]
Registrar

Audit Report
Financial Year
2015-16

11th

Annual Report

With

Audited

Financial Statements

For F.Y. - 2015/16

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

- : 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, 2016 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, 2016; 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 : 03.06.2016

Balance Sheet as at 31st March, 2016

<u>Particulars</u>	<u>Sch</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
SOURCES OF FUNDS			
University Fund (Corpus)	1	51097011	40735873
Capital Fund fixed Assets	2	99124852	78899213
Earmarked / Endowment Funds	3	42305007	57942960
Unutilised Grants	4	38043894	39458986
Current Liabilities and Provisions	5	3152353	3315570
Total Rs.		<u>233723117</u>	<u>220352602</u>

APPLICATION OF FUNDS

Fixed Assets - Net Block	6	99124852	78899213
Investments	7	7163853	6024250
Current Assets, Loans & Advances	8	127434412	135429139
Total Rs.		<u>233723117</u>	<u>220352602</u>

Significant Accounting Policies 23

Notes on Accounts 24

Subject to our Report of even date

For, Rajendra R. Parmar & Co

Chartered Accountants

(ERN-14134W)

Rajendra R. Parmar
(CA rajendra parmar)

M. No. 30017

Partner

For, Shree Somnath Sanskrit University

[Signature]
Vice Chancellor

Place : Veraval
Date : 03.06.2016

[Signature]
Registrar

Income & Expenditure Account for the year ended 31st March, 2016

Particulars	Sch	For the year ended	
		<u>31.03.2016</u>	<u>01.04.2015</u>
INCOME :			
Grants in Aid and Subsidies	9	36131445	68457200
Academic Receipts	10	5867434	6421891
Affiliation fee, donations & capital receipts	11	4061950	3420310
Interest and Dividend Income	12	8233443	3894783
Other Income	13	76767	106852
Previous year Grant utilised so transfer to I/E A/c.	14	18263519	17993939
		<u>72634558</u>	<u>100294975</u>
EXPENDITURE :			
Establishment Expenses	15	25060065	23155275
Academic Expenses	16	120934	109684
Co-curricular activities & Students' support Services	17	4717648	1118355
Examination Expenses	18	4217751	4200400
Repairs and Maintenance	19	2880474	1229351
Administrative Expenses	20	6625445	3074953
Endowment / Specific Purpose Grant Expenditure :	21	17267242	61523216
Unutilised grants transfer to respective grants A/c	22	1383861	1747657
Net Surplus Carried to University Fund A/c in the Balance Sheet		<u>10361138</u>	<u>4136084</u>
		<u>72634558</u>	<u>100294975</u>
Significant Accounting Policies	23		
Notes on Accounts	24		

Subject to our report of even date

For, Rajendra R. Parmar & Co

Chartered Accountants

(MFRN-114134W)

(CA rajendra parmar)

M. NO. 30017

Partner

For, Shree Somnath Sanskrit University

Vice Chancellor

Place : Veraval

Date : 03.06.2016

Registrar

Schedule 01 to 24

annexed to and forming part of audited financial Statements
for the year ended 31st March, 2016

<u>Particulars</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
1 UNIVERSITY FUND		
Opening Balance	40735873	36599789
Add : Net Surplus - Being excess of Income over Expenditure As per I/E A/c	10361138	4136084
Total Rs.	<u>51097011</u>	<u>40735873</u>
2 CAPITAL FUNDS FOR FIXED ASSETS		
Opening Balance	78899213	22704071
Add : Amounts utilised during the year for capital expenditure from Government Grants	20225639	56195142
Total Rs.	<u>99124852</u>	<u>78899213</u>
3 EARNMARKED & ENDOWMENT FUNDS :		
3.1 Medals & Prize Funds :		
Medal/ Prize Convocation Funds (Fixed funds)	12459703	11064150
	<u>12459703</u>	<u>11064150</u>
3.2 Other Funds :		
State Government Grant - Capital	148795	148795
Diploma Temple Management Grant	119051	191051
Swarnim Gujarat Gourav Book -Grant	134178	134178
Sanskrit Sambhasan Activities-Grant	157425	157425
Vastu - Karmakand Programme Grant	466000	520000
Poor Students hostel Grant	895159	1771388
Yoga Grant	370061	418061
Rajiv Gandhi Fellowship grant	563809	748888
NSS Grant	197	197
Building construction grant	22460843	38154000
NSS Grant University	86483	162343
NSS Grant University	34319	34319
General Purpose Donetion Fund	26550	26550
World level University Grant	4255303	4255303
Common recruitment fund for PGDCA centres	125,609	125,609
	<u>29843782</u>	<u>46848107</u>
Total Rs.	<u>42303485</u>	<u>57912257</u>

<u>Name of the Fund</u>	<u>Opening Balance</u> <u>01.04.2015</u>	<u>Fresh receipts</u>	<u>Utilised /deduction for</u>		<u>Closing Balance</u> <u>31.03.2016</u>
			<u>Capital Expenditure completed</u>	<u>Revenue Expenditure</u>	
3.3 Medals & Prize Funds :					
Medal/ Prize Convocation Funds (Fixed	774250	17,000	-	-	791250
Book Bank Donation Funds	25,960	30000	-	-	55960
Triveni Reference Library Fund	95001	-	-	-	95001
SSSU - Students' Welfare Fund	5,250,000	1262500	-	-	6535103
Donetion for ST Girls Studnets	167,716	310000	-	246,651	231065
International Kit/Samelan Grant	-	250000	-	249,899	101
General Purpose Donetion Fund	26550	-	-	-	26550
	<u>6339477</u>	<u>1869500</u>	<u>-</u>	<u>496,550</u>	<u>7735030</u>
Previous year Rs.	895801	5585560	-	-	6481361



3.4 Other Funds :

State Government Grant - Capital	148795	-	-	-	148795
Diploma Temple Management Grant	191051	-	-	72,000	119051
Swarnim Gujarat Gourav Book -Grant	134178	-	-	-	134178
Sanskrit Sambhasan Activities-Grant	157425	-	-	-	157425
Vastu - Karmakand Programme Grant	520000	-	-	54,000	466000
Poor students grant	1771388	-	-	876,229	895159
Yoga Grant	418061	-	-	48,000	370061
Rajiv Gandhi Fellowship grant	748888	-	-	185,079	563809
NSS Grant	197	-	-	-	197
Building construction grant	38154000	0	15,693,157	-	22460843
Construction Fund	4751223	-	-	-	4751223
NSS Grant University	162343	45500	-	121360	86483
Grant Income - Saptadhara	34319	-	-	-	34319
World level University Grant	4255303	-	-	0	4255303
NSS Grant - College Unit	7,153	17,545	-	24010	688
AISHE - Remuneration Grant	20,000	10,000	-	30000	0
AISHE - Unit Grant	3,550	38,650	-	41,366	834
Common recruitment fund for PGDCA	125609	-	-	-	125609
Capital Exp. for Assets Purchased	-	-	2,938,621	-	-2938621
International Conference	-	1,000,000	-	1,000,000	0
Net/Slet Remuneration	-	19,750	-	22,047	-2297
Total Rs.	51603483	111695	15693157	1452044	34569977
Previous year Rs.	69336948	38645400	54,718,412	1660453	51603483
Grand Total Rs.	57942960	1981195	15693157	1948594	42305007
Previous year Rs.	70232749	44230960	54,718,412	1660453	58084844

4 UNUTILISED GRANTS AND CONTRIBUTIONS :

<u>Name of the grant</u>	<u>Opening Receipts</u>		<u>Utilised / deduction for</u>		<u>Closing unutilised</u>
	<u>unutilised during</u>	<u>Fresh</u>	<u>Capital</u>	<u>Revenue</u>	
	<u>Balance</u>	<u>receipts</u>	<u>Expenditure</u>	<u>Expenditure</u>	<u>Balance</u>
	<u>01.04.2015</u>	<u>receipts</u>	<u>completed</u>	<u>Expenditure</u>	<u>31.03.2016</u>
Governement of Gujarat Grant					
General Purpose Grant	39,458,986	35,000,000	1,353,861	35,061,231	38,043,894
Total Rs.	39458986	35000000	1353861	35061231	38043894
Previous year Rs.	39458986	30036000	288400	28489373	40717213

5 CURRENT LIABILITIES AND PROVISIONS :

5.1 Current Liabilities :

Security & earnest money deposits	3135100	3195000
Other Liabilities	17253	120570
Sub-total Rs.	3152353	3315570
Grand Total	3152353	3315570



<u>Particulars</u>		<u>31.03.2016</u>		<u>31.03.2015</u>	
6 FIXED ASSETS					
		<u>Gross Block</u>		<u>Depreciation</u>	
<i>Description of assets</i>	<i>As at 01.04.2015</i>	<i>Addition</i>	<i>Sale/adjust.</i>	<i>As at 31.03.2016</i>	<i>For the year</i>
					<i>Net Block As at 31.03.2016</i>
Lands	67354582	15741101	-	83095683	-
Extention of Buildings	796055	-	-	796055	-
Buildings	348699	-	-	348699	-
Computers	2144439	1808706	-	3953145	-
Furniture, etc	2315977	1621998	-	3937975	-
Furniture - VC Bunglow	132832	117000	-	249832	-
Furniture in Computer Lat	239350	-	-	239350	-
Office equipments	2301339	899107	-	3200446	-
Library Books	1438093	18967	-	1457060	-
Sports Equipments	99586	18760	-	118346	-
Vehicles*	1728261	-	-	1728261	-
Total Rs	78899213	20225639	-	99124852	-
Prev. year Rs	22704071	56398600	203458	78899213	-
7 INVESTMENTS					
7.1 Earmarked Fund Investments					
SSSU - Students' Welfare Fund - Dena Bank					
Bank Fixed Deposits					
				6372603	5250000
				791250	774250
				7163853	6024250
Total Rs.				7163853	6024250
8 CURRENT ASSETS, LOANS & ADVANCES					
Cash & Bank Balances					
8.1 Bank Balances :					
<i>Balance In Fixed Deposit Accounts</i>					
<i>Bank Saving A/cs</i>					
				107592195	112344899
				4539734	-2472280
				112131929	109872620
8.2 Cash in hand					
				24368	37147
				112156297	109909767
8.3 Receivables					
Sponsored Project - debit Balance					
Income Tax - TDS					
Other receivables					
				391870	391870
				15702	
				-	195
				407572	392065
Sub total - A				112563869	110301832



Particulars	31.03.2016	31.03.2015
8.4 Loans and advances		
Advances on Current Accounts		
Advances for Supplies & Expenses	52300	92979
Other advances	4400	0
Deposits	14813843	25034328
Sub total - B	14870543	25127307
Total Rs. (A + B)	127434412	135429139
Notes		
a. All advances are subject to confirmation and reconciliation.		
b. Advances outstanding for a period exceeding 6 months		
c. In the opinion of the Officers of the University, value of all current assets, loans, advances and other receivables is not less than their net realisable value in the ordinary course of business.		
9	GRANT IN AID & SUBSIDIES	
Government of Gujarat - Maintenance Grant	35000000	30036000
Building Construction Funds	-	38154000
NSS Grant University	45500	172050
NSS Grant - College Unit	17545	23750
AISHE - Unit Grant	38650	41400
International Conference	1000000	-
Net/Slet Remuneration	19750	-
AISHE - Remuneration	10000	30000
	36131445	68457200
Please refer Sch. 02 above		
10	ACADEMIC RECEIPTS	
10.1	Fees from Students	
Admission, enrolment & registration fee	1138100	618135
Examinations fee	3558012	5354215
Other Fee	1135479	448866
Sub total - A	5831591	6421216
10.2	Sale of Publications / Receipt for Sponsered Programme	
Sale of other books	35843	675
Sub total - B	35843	675
Grand total (A + B)	5867434	6421891
11	COLLEGE AFFILIATION, DONATIONS & CAPITAL RECEIPTS:	
Collage affiliation fees	3808450	3104900
Donations - Medal	223500	289450
Donations - Library	30000	25960
Total Rs.	4061950	3420310
12	INTEREST & DIVIDENT INCOME	
12.1	Interest earned	
Bank Savings/deposit Bank Account	8168165	3827228
On FD For Fixed Medal Fund	65278	67555
Total Rs.	8233443	3894783



<u>Particulars</u>		<u>31.03.2016</u>	<u>31.03.2015</u>
13	OTHER INCOME		
	Migration Certificate Fees	1340	970
	Other Income	75427	105882
	Total Rs.	<u>76767</u>	<u>106852</u>
14	Previous year Grant utilised so transfer to I/E A/c.		
	Diploma Programme Grant	72000	-
	Poor Students' Hostel Grant	876229	1264208
	NSS Grant University	75860	-
	World Class University Grant	-	203169
	Grant for NSS Activity - PG Dept.	6465	-
	AISHE Remuneration	20000	-
	AISHE Unit Grant	2716	-
	Vastu - Karmakand Grant	54000	-
	General Purpose Grant	1415092	-
	Yoga Grant	48000	-
	Building Construction Phase-1 Grant	15693157	16526562
		<u>18263519</u>	<u>17,993,939</u>
15	ESTABLISHMENT EXPENSES		
	Salaries	10124763	9883437
	Dearness Arrears	333304	350061
	Dearness allowance	10913401	9747874
	House rent Allowance	848450	825389
	Medical Allowance	102800	102921
	Special Allowance	79232	84000
	Charge Allowance	-	16200
	Conveyance Allowance	215780	214235
	Bonus	10362	12665
	Temp. Staff Salary	135730	31970
	CPF Contribution	2076458	792436
	LTC Expenses	9323	19947
	Washing Allowance	2160	3459
	Pension refund	-30050	-41419
	House Rent Deduction	-750	-
	6th pay arrears	148278	222473
	Pention & Leave Salary Contribution	90824	889627
	Fix pay salary	<u>25060065</u>	<u>23155275</u>
16	ACADEMIC EXPENSES		
	Payment to Visiting Faculty	120934	109684
	Total Rs.	<u>120934</u>	<u>109684</u>
17	CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
	Seminars, Conferences, Workshops & study tours :	2703313	450115
	Students' support services :	1232919	622490
	Festival Celebration & Cultural Activities :	781416	45750
	Total Rs.	<u>4717648</u>	<u>1118355</u>



<u>Particulars</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
18 EXAMINATION EXPENSES		
Papers and other printing charges	393100	360486
Remuneration and honorarium	2634242	2599915
Travelling expenses	79720	67475
Other Exam conduction expenses	1110689	1172524
Total Rs.	4217751	4200400
19 REPAIRS AND MAINTENANCE		
Building & Estate maintenance	2030113	485801
Furniture & equipment maintenance	406890	407087
Vehicle maintenance	175245	145640
Electricity charges	251772	173469
Water charges	11000	12000
Property taxes	5454	5354
Total Rs.	2880474	1229351
20 ADMINISTRATIVE EXPENSES		
Rent, rates and taxes	180276	180170
Security expenses	1063756	933690
Telephone postages & courier charges	297475	235060
Stationery & printing charges	303638	238668
Travelling and conveyance charges	607014	344671
Books, periodicals & subscription	16580	13267
Accounting Remuneration	-	6000
Audit/professional fee & subscriptions	19480	83421
Meetings, conferences and hospitality expenses	206484	116123
Insurance Premium	34949	43568
Contingencies and Office General Expenses	176602	96248
Advertisement / publicity expenses	127257	145600
Other sundries	3591934	638467
Total Rs.	6625445	3074953
21 ENDOWMENT / SPECIFIC PURPOSE FUND EXPENDITURE :		
Diploma Temple Management Grant	72000	-
Diploma Yoga Grant	48000	-
Building Construction Phase-1 Grant	15693157	54680562
Vastu - Karmakand Programme Grant	54000	-
NET/Slit Remuneration	22047	-
Rajiv Gandhi Fellowship grant	-	27,683
NSS Grant University	121360	-
NSS Grant - college unit	24010	16,597
Saptadhara Expenses	-	203,169
Poor Student Hostel Grant	876229	1,264,208
Exp. From Interest of F.D. for Medal Fund	285073	283147
AISHE - Remuneration Grant Exp.	30000	10,000
AISHE - Unit Grant Exp.	41366	37,850
Donation to SSSU - Students' Welfare Fund	-	5,000,000
	17267242	61,523,216



23.9 **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.

24 **NOTES ON ACCOUNTS**

24.1 Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet as at 31st March 2016 and the Income & Expenditure account for the year ended on that date.

24.2 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 24

For, Rajendra R. Parmar & Co

Chartered Accountants

(FRN 114134W)



Rajendra R. Parmar

(CA rajendra parmar)

NO. 30017

Partner

Place

Date

Veraval

03.06.2016

For, Shree Somnath Sanskrit University

[Signature]
Vice Chancellor

[Signature]
Registrar

Audit Report
Financial Year
2016-17

12th
Annual Report
With
Audited
Financial Statements
For F.Y. - 2016/17

Table of Contents

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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 : 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, 2017 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, 2017; 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 : 09.05.2017

Income & Expenditure Account for the year ended 31st March, 2017

Particulars	Sch	For the year ended	
		<u>31/03/2017</u>	<u>31/03/2016</u>
INCOME :			
Grants in Aid and Subsidies	9	95309966	36131445
Academic Receipts	10	6534581	5867434
Affiliation fee, donations & capital receipts	11	3783950	4061950
Interest and Dividend Income	12	11711801	8233443
Other Income	13	284436	76767
Previous year Grant utilised so transfer to I/E A/c.	14	15791587	18263519
		<u>133416321</u>	<u>72634558</u>
EXPENDITURE :			
Establishment Expenses	15	25596110	25060065
Academic Expenses	16	271474	120934
Co-curricular activities & Students' support Services	17	2277235	4717648
Examination Expenses	18	4710615	4217751
Repairs and Maintenance	19	2533011	2880474
Administrative Expenses	20	21045208	6625445
Endowment / Specific Purpose Grant Expenditure :	21	4943769	17267242
Unutilised grants transfer to respective grants A/c	22	51927749	1383861
Net Surplus Carried to University Fund A/c in the Balance Sheet		<u>20111150</u>	<u>10361138</u>
		<u>133416321</u>	<u>72634558</u>
Significant Accounting Policies	23		
Notes on Accounts	24		

Subject to our report of even date

For, Rajendra R. Parmar & Co

Chartered Accountants

(F.N-114134W)

(G/A rajendra parmar)

M. No. 30017

Partner

For, Shree Somnath Sanskrit University

Vice Chancellor

Place : Veraval

Date : 09.05.2017

Registrar (I/C)

Schedule 01 to 24
annexed to and forming part of audited financial Statements
for the year ended 31st March, 2017

<u>Particulars</u>	<u>31/03/2017</u>	<u>31/03/2016</u>
1 UNIVERSITY FUND		
Opening Balance	51097011	40735873
Add : Net Surplus - Being excess of Income over Expenditure As per I/E A/c	20111150	10361138
Total Rs.	<u>71208161</u>	<u>51097011</u>
2 CAPITAL FUNDS FOR FIXED ASSETS		
Opening Balance	99124852	78899213
Add : Amounts utilised during the year for capital expenditure from Government Grants	20710591	20225639
Total Rs.	<u>119835443</u>	<u>99124852</u>
3 EARNMARKED & ENDOWMENT FUNDS :		
3.1 Medals & Prize Funds :		
Medal/ Prize Convocation Funds (Fixed funds)	12577336	12459703
	<u>12577336</u>	<u>12459703</u>
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	895159
Yoga Grant	381911	370061
Rajiv Gandhi Fellowship grant	563809	563809
NSS Grant	197	197
Building construction grant	7654000	22460843
NSS Grant University	84783	86483
NSS Grant University	34319	34319
General Purpose Donetion Fund	26550	26550
World level University Grant	4030053	4255303
Common recruitment fund for PGDCA centres	136628	125609
Furniture Grant	242944	-
Mahila Ayog Grant	100000	-
Building construction grant(Girl's Hostel)	25000000	-
Grant Income For Renovation	13041100	-
	<u>52547089</u>	<u>29843782</u>
Total Rs.	<u>65124425</u>	<u>42303485</u>

<u>Name of the Fund</u>	<u>Opening Balance 31/03/2016</u>	<u>Fresh receipts</u>	<u>Utilised /deduction for</u>		<u>Closing Balance 31/03/2017</u>
			<u>Capital Expenditure completed</u>	<u>Revenue Expenditure</u>	
3.3 Medals & Prize Funds :					
Medal/ Prize Convocation Funds (Fixed	791250	-	-	-	791250
Book Bank Donation Funds	55,960	-	-	-	55960
Triveni Reference Library Fund	95001	-	-	-	95001
SSSU - Students' Welfare Fund	6,535,103	54500	-	22,603	6567000
Donetion for ST Girls Studnets	231,065	310000	-	224,264	316801
International Kit/Samelan Grant	101	-	-	-	101

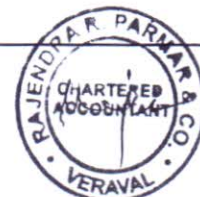
General Purpose Donetion Fund	26550	-	-	-	26550
	7735030	364500	-	246,867	7852663
Previous year Rs.	6339477	1869500	-	-	8208977
3.4 Other Funds :					
State Government Grant - Capital	148795	-	-	-	148795
Diploma Temple Management Grant	119051	-	-	-	119051
Swarnim Gujarat Gourav Book -Grant	134178	-	-	-	134178
Sanskrit Sambhasan Activities-Grant	157425	-	-	-	157425
Vastu - Karmakand Programme Grant	466000	-	-	-	466000
Poor students grant	895159	-	-	669813	225346
Yoga Grant	370061	11850	-	-	381911
Rajiv Gandhi Fellowship grant	563809	-	-	-	563809
NSS Grant	197	-	-	-	197
Building construction grant	22460843	-	14806843	-	7654000
Construction Fund	4751223	-	-	-	4751223
NSS Grant University	86483	103800	-	105500	84783
Grant Income - Saptadhara	34319	-	-	-	34319
World level University Grant	4255303	-	-	225250	4030053
NSS Grant - College Unit	688	23750	-	22640	1798
AISHE - Unit Grant	834	41316	-	-	42150
Common recruitment fund for PGDCA	125609	99000	-	87981	136628
Furniture Grant	(2,938,621)	7000000	3818435	-	242944
Mahila Ayog Grant	-	100000	-	-	100000
Building construction grant(Girl's Hostel)	-	25000000	-	-	25000000
Grant Income For Renovation	-	13041100	-	-	13041100
Net/Slet Remuneration	(2,297)	500	-	26000	-27797
Total Rs.	34569977	45420816	18625278	1111184	57315710
Previous year Rs.	69336948	38645400	54,718,412	1660453	51603483
Grand Total Rs.	42305007	45785316	18625278	1358051	65168373
Previous year Rs.	75676425	40514900	54,718,412	1660453	59812460

4 UNUTILISED GRANTS AND CONTRIBUTIONS :

<u>Name of the grant</u>	<u>Opening Receipts</u>		<u>Utilised / deduction for</u>		<u>Closing unutilised Balance</u>
	<u>unutilised during Balance 31/03/2016</u>	<u>Fresh receipts</u>	<u>Capital Expenditure completed</u>	<u>Revenue Expenditure</u>	
Governement of Gujarat Grant					
General Purpose Grant	38,043,894	50,015,697	1,951,163	34,559,408	51,549,020
Total Rs.	38043894	50015697	1951163	34559408	51549020
Previous year Rs.	39458986	30036000	288400	28489373	40717213

5 CURRENT LIABILITIES AND PROVISIONS :**5.1 Current Liabilities :**

	<u>31/03/2017</u>	<u>31/03/2016</u>
Security & earnest money deposits	3667230	3135100
Other Liabilities	22553	17253
Sub-total Rs.	3689783	3152353
Grand Total	3689783	3152353



<u>Particulars</u>			<u>31/03/2017</u>	<u>31/03/2016</u>
6 FIXED ASSETS				
	<u>Gross Block</u>		<u>Depreciation</u>	<u>Net Block</u>
<i>Description of assets</i>	<i>As at</i>	<i>Sale/</i>	<i>As at</i>	<i>As at</i>
	<u>01/04/2016</u>	<u>Addition</u>	<u>31/03/2017</u>	<u>31/03/2017</u>
		<u>adjust.</u>	<u>For the</u>	
			<u>year</u>	
Lands	83095683	14959012	-	98054695
Extention of Buildings	796055	-	-	796055
Buildings	348699	-	-	348699
Stage	-	-	-	-
Computers	3953145	566428	-	4519573
Furniture, etc	3937975	3821835	-	7759810
Furniture - VC Bunglow	249832	-	-	249832
Furniture in Computer Lab	239350	-	-	239350
Office equipments	3200446	825899	-	4026345
Library Books	1457060	479778	-	1936838
Sports Equipments	118346	57639	-	175985
Vehicles*	1728261	-	-	1728261
Total Rs	99124852	20710591	-	119835443
<i>Prev. year Rs</i>	<i>78899213</i>	<i>20225639</i>	<i>-</i>	<i>99124852</i>
7 INVESTMENTS				
7.1 Earmarked Fund Investments				
SSSU - Students' Welfare Fund - Dena Bank			6562500	6372603
Bank Fixed Deposits			791250	791250
Total Rs.			7353750	7163853
8 CURRENT ASSETS, LOANS & ADVANCES				
Cash & Bank Balances				
8.1 Bank Balances :				
<i>Balance In Fixed Deposit Accounts</i>			183608322	107592195
<i>Bank Saving A/cs</i>			122025	4539734
			183730347	112131929
8.2 Cash in hand			10281	24368
			183740628	112156297
8.3 Receivables				
Sponsored Project - debit Balance			391870	391870
Income Tax - TDS			81309	15702
Other receivables			380	-
			473559	407572
Sub total - A			184214187	112563869



<u>Particulars</u>	<u>31/03/2017</u>	<u>31/03/2016</u>
8.4 Loans and advances		
Advances on Current Accounts		
Advances for Supplies & Expenses	40400	52300
Other advances	-	4400
Deposits	7000	14813843
Sub total - B	47400	14870543
Total Rs. (A + B)	184261587	127434412
<u>Notes</u>		
a. All advances are subject to confirmation and reconciliation.		
b. Advances outstanding for a period exceeding 6 months		
c. In the opinion of the Officers of the University, value of all current assets, loans, advances and other receivables is not less than their net realisable value in the ordinary course of business.		
9 GRANT IN AID & SUBSIDIES		
Government of Gujarat - Maintenance Grant	50000000	35000000
NSS Grant University	103800	45500
NSS Grant - College Unit	23750	17545
AISHE - Unit Grant	41316	38650
International Conference	-	1000000
Net/Slet Remuneration	-	19750
AISHE - Remuneration	-	10000
Furniture Grant	7000000	-
Mahila Ayog Grant	100000	-
Building construction grant(Girl's Hostel)	25000000	-
Grant Income For Renovation	13041100	-
	95309966	36131445
Please refer Sch. 02 above		
10 ACADEMIC RECEIPTS		
10.1 Fees from Students		
Admission, enrolment & registration fee	1703915	1138100
Examinations fee	4489435	3558012
Other Fee	288617	1135479
Sub total - A	6517117	5831591
10.2 Sale of Publications / Receipt for Sponsered Programme		
Sale of other books	17464	35843
Sub total - B	17464	35843
Grand total (A + B)	6534581	5867434
11 COLLEGE AFFILIATION, DONATIONS & CAPITAL RECEIPTS:		
Collage affiliation fees	3573750	3808450
Donations - Medal	210200	223500
Donations - Library	-	30000
Total Rs.	3783950	4061950

12 INTEREST & DIVIDENT INCOME

12.1 Interest earned

Bank Savings/deposit Bank Account	11442524	8168165
On FD For Fixed Medal Fund	56961	65278
Total Rs.	11711801	8233443

Particulars31/03/2017 31/03/2016

13 OTHER INCOME

Migration Certificate Fees	4600	1340
Other Income	279836	75427
Total Rs.	284436	76767

14 Previous year Grant utilised so transfer to I/E A/c.

Diploma Programme Grant	-	72000
Poor Students' Hostel Grant	669813	876229
NSS Grant University	1700	75860
World Class University Grant	225250	-
Grant for NSS Activity - PG Dept.	-	6465
AISHE Remuneration	-	20000
AISHE Unit Grant	-	2716
Vastu - Karmakand Grant	-	54000
General Purpose Grant	87981	1415092
Yoga Grant	-	48000
Building Construction Phase-1 Grant	14806843	15693157
	15791587	18,263,519

15 ESTABLISHMENT EXPENSES

Salaries	10493195	10124763
Dearness Arrears	156906	333304
Dearness allowance	11906685	10913401
House rent Allowance	852545	848450
Medical Allowance	101372	102800
Special Allowance	83968	79232
Charge Allowance	6386	-
Conveyance Allowance	213223	215780
Bonus	10362	10362
Temp. Staff Salary	-	135730
CPF Contribution	1616586	2076458
LTC Expenses	41217	9323
Washing Allowance	2160	2160
Pension refund	-31800	-30050
House Rent Deduction	-	-750
6th pay arrears	143305	148278
Pention & Leave Salary Contribution	-	90824
Total Rs.	25596110	25060065



16 ACADEMIC EXPENSES		
Payment to Visiting Faculty	271474	120934
Total Rs.	271474	120934
17 CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
Seminars, Conferences, Workshops & study tours :	315705	2703313
Students' support services :	1789376	1232919
Festival Celebration & Cultural Activities :	172154	781416
Total Rs.	2277235	4717648
<u>Particulars</u>	<u>31/03/2017</u>	<u>31/03/2016</u>
18 EXAMINATION EXPENSES		
Papers and other printing charges	38814	393100
Remuneration and honorarium	2844872	2634242
Travelling expenses	146858	79720
Other Exam conduction expenses	1680071	1110689
Total Rs.	4710615	4217751
19 REPAIRS AND MAINTENANCE		
Building & Estate maintenance	1092810	2030113
Furniture & equipment maintenance	570846	406890
Vehicle maintenance	108469	175245
Electricity charges	739514	251772
Water charges	13000	11000
Property taxes	8372	5454
Total Rs.	2533011	2880474
20 ADMINISTRATIVE EXPENSES		
Rent, rates and taxes	-	180276
Security expenses	1381281	1063756
Telephone postages & courier charges	268961	297475
Stationery & printing charges	186817	303638
Travelling and conveyance charges	475267	607014
Books, periodicals & subscription	14699	16580
Audit/professional fee & subscriptions	24576	19480
Meetings, conferences and hospitality expenses	115928	206484
Insurance Premium	35962	34949
Contingencies and Office General Expenses	683311	176602
Advertisement / publicity expenses	231774	127257
Other sundries	17626632	3591934
Total Rs.	21045208	6625445
21 ENDOWMENT / SPECIFIC PURPOSER FUND EXPENDITURE :		
Diploma Temple Management Grant	-	72000
Diploma Yoga Grant	-11850	48000
Building Construction Phase-1 Grant	-	15693157
Vastu - Karmakand Programme Grant	-	54000
NET/Slet Remuneration	26000	22047
Rajiv Gandhi Fellowship grant		121360

NSS Grant University	105500	-
NSS Grant - collage unit	22640	24010
Saptadhara Expenses	225,250	-
Poor Student Hostel Grant	669813	876229
Exp. From Interest of F.D. for Medal Fund	3818435	285073
AISHE - Remuneration Grant Exp.	-	30000
AISHE - Unit Grant Exp.	-	41366
Donetion to SSSU - Students' Welfare Fund	87981	-
	4943769	17267242

Particulars31/03/2017 31/03/2016**22 UNUTILISED GRANT OF CURRENT YEAR TRANSFERRED TO RESPECTIVE GRANT :**

General Grant	13489429	-
Building Construction Grant - Building	25000000	-
Building Construction Fund	13041100	-
Triveni refrence Library fund	242944	-
General Donation fund	100000	-
Income For Seminar on Satyavrat Sastri	11850	-
Assets purchased	-	1353861
AISHE - Unit Grant	41316	-
NSS Grant - College Unit	1110	-
	51927749	1353861

23 SIGNIFICANT ACCOUNTING POLICIES**23.1 Accounting Convention :**

The Financial Statements are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles in India following accrual based accounting.

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 evaluation of relevant facts and circumstances as on the date of the financial statements. The actual outcome may diverge from these estimtes.

23.2 Revenue Recognition

Academic income by way of fees from students and sale of publication is accounted on receipt basis.
Interest on Bank Savings & Fixed deposits is accounted when received.

23.3 Government and UGC Grants :

Gants for capital expenditure are accounted when actually received.

Grants to the extent utilized for Capital expenditure are transferred to the University Fund.

Grants for meeting Revenue Expenditure 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.

23.4 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 at the rates applicable to the respective assets.

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.

23.5 Investments :

Investments which are in nature of Bank fixed Deposits are valued at cost.

23.6 Depreciation

Deperciation has been not provided on fixed assets during the year as per AS.

23.7 Income Tax

The income of the University is exempt from Income Tax under Section 10(23c) of the Income Tax Act. No provision for tax is therefore made in the accounts.

23.8 Employees' Benefits

Contribution to provident fund, a defined contribution plan, is provided on accrual basis.

No provision for liability in respect "Defined Benefits" like gratuity , leave encashment, etc is made as no employee has put in the qualifying period of service for the entitlement of this benefit.

23.9 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.

24 NOTES ON ACCOUNTS

24.1 Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet as at 31st March 2017 and the Income & Expenditure account for the year ended on that date.

24.2 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 24

For, Rajendra R. Parmar & Co

Chartered Accountants

(N-114134W)



Rajendra Parmar
(CA Rajendra Parmar)

No. 30017

Partner

Place

Date

Veraval

09.05.2017

For, Shree Somnath Sanskrit University

[Signature]
Vice Chancellor

[Signature]
Registrar

Audit Report
Financial Year
2017-18

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	
		31/03/2018	31/03/2017
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)


(CA rajendra parmar)

M. No. 30017

Partner

Place : Veraval

Date : 30.09.2018



For, Shree Somnath Sanskrit University



Vice Chancellor



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
	69833125	52547089
Total Rs.	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>Name of the Fund</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

Donation for AIOC	-	756,200	-	-	756200
All India Vaidik Seminar	-	42,000	-	-	42000
General Purpose Donetion Fund	26550	-	-	-	26550
	7852663	1153051	-	145,767	8859947
Previous year Rs.	7735030	364500	-	-	8099530
3.4 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 grant	225346	-	-	225346	0
Yoga Grant	381911	-	-	-	381911
Rajiv Gandhi Fellowship grant	563809	-	-	179118	384691
NSS Grant	197	-	-	-	197
Building construction grant	7654000	-	-	-	7654000
Construction Fund	4751223	-	-	-	4751223
NSS Grant University	84783	105200	-	96150	93833
Grant Income - Saptadhara	34319	-	-	-	34319
World level University Grant	4030053	-	-	-	4030053
NSS Grant - College Unit	1798	-	-	-	1798
AISHE - Unit Grant	42150	-	-	-	42150
Common recruitment fund for PGDCA	136628	-	-	-	136628
Furniture Grant	242944	-	-	-	242944
Mahila Ayog Grant	100000	62286	-	162286	0
Building construction grant(Girl's Hostel)	25000000	20230000	-	-	45230000
Grant Income For Renovation	13041100	-	-	2448550	10592550
Total Rs.	57315710	20397486	-	3111450	74601746
Previous year Rs.	31629059	45421316	18,720,092	1137184	57193099
Grand Total Rs.	65168373	21550537	-	3257217	83461693
Previous year Rs.	39364089	45785816	18,720,092	1137184	65292629

4 UNUTILISED GRANTS AND CONTRIBUTIONS :

<u>Name of the grant</u>	<u>Opening Receipts</u>		<u>Utilised / deduction for</u>		<u>Closing unutilised Balance</u> <u>31/03/2018</u>
	<u>unutilised during</u> <u>Balance</u> <u>01/04/2017</u>	<u>Fresh</u> <u>receipts</u>	<u>Capital</u>		
			<u>Expenditure</u> <u>completed</u>	<u>Revenue</u> <u>Expenditure</u>	
Governement of Gujarat Grant					
General Purpose Grant	51,549,020	56,738,000	1,473,162	38,117,270	68,696,588
Total Rs.	51549020	56738000	1473162	38117270	68696588
Previous year Rs.	38043894	50000000	288400	34559408	53196086

5 CURRENT LIABILITIES AND PROVISIONS :

	31/03/2018	31/03/2017
5.1 Current Liabilities :		
Security & earnest money deposits	4538887	3667230
Other Liabilities	17253	22553
Sub-total Rs.	4556140	3689783
Grand Total	4556140	3689783



<u>Particulars</u>	<u>31/03/2018</u>	<u>31/03/2017</u>
8.4 Loans and advances		
Advances on Current Accounts		
Advances for Supplies & Expenses	5700	40400
Deposits	7500	7000
Sub total - B	13200	47400
Total Rs. (A + B)	229326062	184261587
<u>Notes</u>		
a. All advances are subject to confirmation and reconciliation.		
b. Advances outstanding for a period exceeding 6 months		
c. In the opinion of the Officers of the University, value of all current assets, loans, advances and other receivables is not less than their net realisable value in the ordinary course of business.		
9 GRANT IN AID & SUBSIDIES		
Government of Gujarat - Maintenance Grant	56738000	50000000
NSS Grant University	105200	103800
NSS Grant - College Unit	-	23750
AISHE - Unit Grant	-	41316
Furniture Grant	-	7000000
Mahila Ayog Grant	-	100000
Building construction grant(Girl's Hostel)	20230000	25000000
Grant Income For Renovation	-	13041100
	77073200	95309966
Please refer Sch. 02 above		
10 ACADEMIC RECEIPTS		
10.1 Fees from Students		
Admission, enrolment & registration fee	549630	1703915
Examinations fee	5033666	4489435
Other Fee	313353	288617
Sub total - A	5929949	6517117
10.2 Sale of Publications / Receipt for Sponsered Programme		
Sale of other books	1084	17464
Sub total - B	1084	17464
Grand total (A + B)	5931033	6534581
11 COLLEGE AFFILIATION, DONATIONS & CAPITAL RECEIPTS:		
Collage affiliation fees	3412300	3573750
Donations - Medal	668911	210200
Donations - Library	203,850	0
Total Rs.	4285061	3783950
12 INTEREST & DIVIDENT INCOME		
12.1 Interest earned		
Bank Fixed Deposits - Student welfare fund	394090	212316



Bank Savings/deposit Bank Account	4855167	11442524
On FD For Fixed Medal Fund	48476	56961
Total Rs.	5297733	11711801
<u>Particulars</u>	<u>31/03/2018</u>	<u>31/03/2017</u>
13 OTHER INCOME		
Migration Certificate Fees	25200	4600
Other Income	194252	279836
Total Rs.	219452	284436
14 Previous year Grant utilised so transfer to I/E A/c.		
Poor Students' Hostel Grant	225346	669813
Mahila Ayog	162286	
NSS Grant University	-	1700
World Class University Grant	-	225,250
Building Renovation	2448550	-
General Purpose Grant	-	87981
Building Construction Phase-1 Grant	-	14806843
	2836182	15,791,587
15 ESTABLISHMENT EXPENSES		
Salaries	11565462	10493195
Dearness Arrears	28984	156906
Dearness allowance	12875486	11906685
House rent Allowance	818975	852545
Medical Allowance	2622	101372
Special Allowance	4000	83968
Charge Allowance	6880	6,386
Conveyance Allowance	191493	213223
Bonus	10362	10362
CPF Contribution	1635413	1616586
LTC Expenses	5824	41217
Washing Allowance	2160	2160
Pension refund	-31800	-31800
6th pay arrears	-	143305
Pention & Leave Salary Contribution	626,483	-
Total Rs.	27962344	25596110



16	ACADEMIC EXPENSES		
	Payment to Visiting Faculty	9427	271474
	Total Rs.	9427	271474
17	CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
	Seminars, Conferences, Workshops & study tours :	113480	315705
	Students' support services :	2172736	1789376
	Festival Celebration & Cultural Activities :	415223	172154
	Total Rs.	2701439	2277235
	<u>Particulars</u>	<u>31/03/2018</u>	<u>31/03/2017</u>
18	EXAMINATION EXPENSES		
	Papers and other printing charges	45165	38814
	Remuneration and honorarium	3014074	2844872
	Travelling expenses	-	146858
	Other Exam conduction expenses	3211727	1680071
	Total Rs.	6270966	4710615
19	REPAIRS AND MAINTENANCE		
	Building & Estate maintenance	594720	1092810
	Furniture & equipment maintenance	627759	570846
	Vehicle maintenance	122822	108469
	Electricity charges	870401	739514
	Water charges	6000	13000
	Property taxes	15373	8372
	Total Rs.	2237075	2533011
20	ADMINISTRATIVE EXPENSES		
	Rent, rates and taxes	164955	0
	Security expenses	2276863	1381281
	Telephone postages & courier charges	241042	268961
	Stationery & printing charges	121911	186817
	Travelling and conveyance charges	603394	475267
	Books, periodicals & subscription	8760	14699
	Audit/professional fee & subscriptions	23600	24576
	Meetings, conferences and hospitality expenses	234523	115928
	Insurance Premium	43237	35962
	Contingencies and Office General Expenses	830368	683311
	Advertisement / publicity expenses	-	231774
	Other sundries	2376282	17626632
	Total Rs.	6924934	21045208
21	ENDOWMENT / SPECIFIC PURPOSER FUND EXPENDITURE :		
	Diploma Yoga Grant	-	-11850
	Vastu - Karmakand Programme Grant	2448550	0
	NET/Slet Remuneration	-	26000
	Rajiv Gandhi Fellowship grant	-	105500
	NSS Grant University	96150	-
	NSS Grant - collge unit	-	22640



Mahila Ayog Exp.	164071	
Saptadhara Expenses	-	225,250
Poor Student Hostel Grant	672339	669813
Exp. From Interest of F.D. for Medal Fund	-	3818435
AISHE - Remuneration Grant Exp.	-	-
AISHE - Unit Grant Exp.	11,518	-
Donation to SSSU - Students' Welfare Fund	-	87,981
	<u>3392628</u>	<u>4943769</u>

Particulars

31/03/2018 31/03/2017

22 UNUTILISED GRANT OF CURRENT YEAR TRANSFERRED TO RESPECTIVE GRANT :

General Grant	17147568	13489429
Building Construction Grant - Building	20230000	25000000
Building Construction Fund	-	13041100
Triveni refrence Library fund	-	242944
General Donation fund	-	100000
Income For Seminar on Satyavrat Sastri	-	11850
NSS Grant - College Unit	9050	-
	<u>37386618</u>	<u>51885323</u>

23 SIGNIFICANT ACCOUNTING POLICIES

23.1 Accounting Convention :

The Financial Statements are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles in India following accrual based accounting.

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 evaluation of relevant facts and circumstances as on the date of the financial statements. The actual outcome may diverge from these estimates.

23.2 Revenue Recognition

Academic income by way of fees from students and sale of publication is accounted on receipt basis. Interest on Bank Savings & Fixed deposits is accounted when received.

23.3 Government and UGC Grants :

Grants for capital expenditure are accounted when actually received.

Grants to the extent utilized for Capital expenditure are transferred to the University Fund.

Grants for meeting Revenue Expenditure 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.

23.4 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 at the rates applicable to the respective assets.

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.

23.5 **Investments :**

Investments which are in nature of Bank fixed Deposits are valued at cost.

23.6 **Depreciation**

Depreciation has been not provided on fixed assets during the year as per AS.

23.7 **Income Tax**

The income of the University is exempt from Income Tax under Section 10(23c) of the Income Tax Act. No provision for tax is therefore made in the accounts.

23.8 **Employees' Benefits**

Contribution to provident fund, a defined contribution plan, is provided on accrual basis.

No provision for liability in respect "Defined Benefits" like gratuity , leave encashment, etc is made as no employee has put in the qualifying period of service for the entitlement of this benefit.

23.9 **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.

24 **NOTES ON ACCOUNTS**

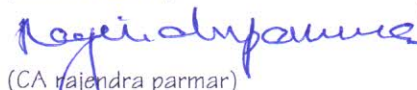
24.1 Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet as at 31st March 2018 and the Income & Expenditure account for the year ended on that date.

24.2 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 24

For, Rajendra R. Parmar & Co

Chartered Accountants
(FRN-114134W)



(CA Rajendra Parmar)

M. No. 30017

Partner



Place

Date

For, Shree Somnath Sanskrit University


Vice Chancellor


Registrar

Veraval

30.09.2018

Audit Report
Financial Year
2018-19

71

14th

Annual Report

With

Audited Financial Statements

For F.Y. - 2018/19

Shree Somnath Sanskrit University

[Signature]

REGISTRAR,

Shree Somnath Sanskrit University
Veraval, Dist. Junagadh (Gujarat)

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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

- Vice Chancellor : Prof. Gopbandhu Mishra
- Registrar : Dr. Dasharath Jadav
- Chief Accounts Officer : A.J. Rathava

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, University Road,
Veraval - 362266
District Gir Somnath (Gujarat)

Rajendra R. Parmar & Co
Chartered Accountants

Riddhi-Siddhi Complex, Ph.- 91 02876 246432
2nd Floor, Nr, S.T. Stand M. - 91 94280 14400
VERAVAL (Gujarat)-362 266 M. - 91 92775 50460
Email - ca.rajendra.parmar@gmail.com

Audit Report

The Executive Council,
Shree Somnath Sanskrit University
VERAVAL.

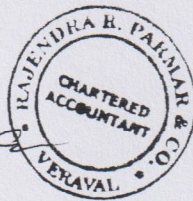
1. We have audited the attached Balance Sheet of Shree Somnath Sanskrit University as at 31st March, 2019 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the University's Management. Our responsibility is 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, 2019;
 - 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 Parmar
(CA rajendra parmar)

Partner
M. No. 30017



Place : Veraval
Date : 15.06.2019

[Signature]
REGISTRAR,
Shree Somnath Sanskrit University
Veraval, Dist. Junagadh (Gujarat)

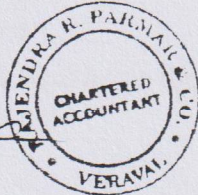
Balance Sheet as at 31st March, 2019

<u>Particulars</u>	<u>Sch</u>	<u>31-03-2019</u>	<u>31-03-2018</u>
SOURCES OF FUNDS			
University Fund (Corpus)	1	11,73,29,919	7,99,65,391
Capital Fund fixed Assets	2	12,28,84,516	12,15,43,966
Earmarked / Endowment Funds	3	1,10,16,352	88,17,846
Unutilised Grants	4	22,02,95,206	14,33,40,435
Current Liabilities and Provisions	5	37,88,823	45,56,140
Total Rs.		47,53,14,816	35,82,23,778
APPLICATION OF FUNDS			
Fixed Assets - Net Block	6	12,28,84,516	12,15,43,966
Investments	7	33,73,27,114	23,37,82,309
Cash and Bank Balances	8	1,42,04,911	23,38,828
Current Assets, Loans & Advances	9	8,98,275	5,58,675
Total Rs.		47,53,14,816	35,82,23,778
Significant Accounting Policies	22		
Notes on Accounts	23		

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 : 15.06.2019

sudhakar
[Dr. Dasharath Jadhav]
Registrar

Gopbandhu Mishra
[Prof. Gopbandhu Mishra]
Vice Chancellor

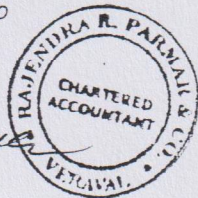
sudhakar
REGISTRAR,
Shree Somnath Sanskrit University
Veraval, Dist. Dahanu (Gujarat)

Income & Expenditure Account for the year ended 31st March, 2019

<u>Particulars</u>	<u>Sch</u>	<u>For the year ended</u>	
		<u>31-03-2019</u>	<u>31-03-2018</u>
INCOME :			
Grants in Aid and Subsidies	10	5,68,79,847	4,27,01,881
Academic Receipts	11	65,81,781	61,31,289
Donations and Endowment receipts	12	54,25,411	8,14,678
Affiliation fee		27,63,005	34,12,300
Interest and Dividend Income		3,05,81,451	52,97,733
Property income		29,112	-
Other Income	13	2,49,155	2,23,046
		10,25,09,761	5,85,80,927
EXPENDITURE :			
Salaries, allowances and Employees' Benefits	14	3,36,89,102	2,79,62,344
Academic Expenses	15	19,70,129	8,18,688
Examination Expenses	16	32,13,978	30,59,239
Repairs and Maintenance	17	21,96,899	22,37,075
Co-curricular activities & Students' support Services	18	27,42,750	18,92,178
Grants to affiliated institutions		38,25,899	32,11,727
Endowment / Specific Grant/Fund Expenditure	19	1,07,52,380	37,17,513
Administrative Expenses	20	48,13,546	52,16,410
Transferred To Capital Assets fund	21	13,40,551	17,08,523
Net Surplus Carried to University Fund A/c in the Balance	22	3,79,64,528	87,57,230
		10,25,09,761	5,85,80,927
<i>Significant Accounting Policies</i>	22		
<i>Notes on Accounts</i>	23		

Subject to our report of even date

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



Rajendra Parmar
(CA Rajendra Parmar)

Partner
M. No. 30017

Place : Veraval
Date : 15.06.2019

For, Shree Somnath Sanskrit University

Dr. Dasharath Jadav
[Dr. Dasharath Jadav]
Registrar

Prof. Gopbandhu Mishra
[Prof. Gopbandhu Mishra]
Vice Chancellor

Dr. Dasharath Jadav
REGISTRAR,
Shree Somnath Sanskrit University
Veraval, Dist. Junagadh (Gujarat)

Receipt & Payment Account for the year ended 31st March, 2019

	31-03-2019	31-03-2018	Payments	31-03-2019	31-03-2018
<u>Receipts:</u>					
<u>Opening Cash & Bank balance:</u>					
With Banks					
Cash in hand (including stamps)	23,13,485	1,22,025	Salaries, allowances and Employees' Benefits	3,36,89,102	2,79,62,344
Sub-total	25,343	10,281	Academic Expenses	19,70,129	8,18,688
<u>Operating receipts:</u>			Examination Expenses	32,13,978	30,59,239
Academic Receipts	65,81,781	1,32,306	Repairs and Maintenance	21,96,899	22,37,075
Affiliation fee	27,63,005	61,31,289	Co-curricular activities & Students' support Services	27,42,750	18,92,178
Other Income	2,49,155	34,12,300	Grants to affiliated institutions	38,25,899	32,11,727
Sub-total	95,93,941	2,23,046	Administrative Expenses	48,13,546	52,16,411
<u>Other Receipts</u>			Sub-total	5,24,52,303	4,43,97,662
Interest and Dividend Income	3,05,81,451	52,97,733	Endowment /specific grant fund Expenses	1,07,52,380	37,17,513
Property income	29,112	Fixed Assets Purchased	13,40,551	17,08,523	
Sub-total	3,06,10,563	-	Increase in Investments	10,35,44,805	4,28,20,237
<u>Grants, Endowment fund & Donation receipt</u>			<u>Increase/decrease in other Assets & Liabilities:</u>		
Grant Receipt	Ann-2	-	Decrease in current liability	7,67,317	-
Endowment Fund Receipt	15,85,97,700	7,71,77,486	Increase in other current assets	3,39,600	37,716
Sub-total	70,63,153	17,79,962	Sub-total	11,06,917	37,716
<u>Increase/decrease in other Assets & Liabilities:</u>			Grant refunded	2,48,02,318	-
Increase in current liability	16,56,60,853	7,89,57,448	<u>Closing Cash & Bank Balances:</u>		
Decrease in other current assets	-	8,66,357	With Banks	1,41,77,844	23,13,485
Sub-total	-	-	Cash in hand (including stamps)	27,067	25,343
<u>Total Receipts Rs.</u>	<u>20,82,04,184</u>	<u>9,50,20,479</u>	Sub-total	1,42,04,911	23,38,828
				<u>20,82,04,184</u>	<u>9,50,20,479</u>

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



Place : Veraval

Date : 15.06.2019

Veraval

[Dr. Dashaarath Jadau]

Registrar

For, Shree Somnath Sanskrit University

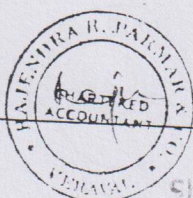
[Prof. Gopbandhu Mishra]

Vice Chancellor

Schedule 01 to 25

annexed to and forming part of audited financial Statements
for the year ended 31st March, 2019

Sch No	Particulars	31-03-2019	31-03-2018
1.	UNIVERSITY FUND :		
	Opening Balance		
	Less : Deduction during the year	7,99,65,391	7,12,08,161
	Add : Net Surplus - As per I/E A/c	-6,00,000	-
	Total	3,79,64,528	87,57,230
		<u>11,73,29,919</u>	<u>7,99,65,391</u>
2.	CAPITAL FUNDS FOR FIXED ASSETS :		
	Opening Balance	12,15,43,966	11,98,35,443
	Add : - Transferred from Capital Grant to the extent assets acquir	13,40,551	17,08,523
	Total	<u>12,28,84,516</u>	<u>12,15,43,966</u>
3.	EARNMARKED / ENDOWMENT DONATION FUNDS - As per Annexure-1		
	Medal/ Prize Funds :		
	Book Bank and Library Funds :	14,10,295	7,91,250
	Students' Support and Welfare Fund :	1,50,961	1,50,961
	General Donation fund	94,55,096	78,49,085
	Total	-	26,550
		<u>1,10,16,352</u>	<u>88,17,846</u>
4.	UNUTILISED GRANTS AND CONTRIBUTIONS - As per Annexure-2		
	Capital Assets Acquisition & renovation Grants :	12,98,91,739	5,80,26,962
	Special purpose Revenue Grant :	2,51,20,833	1,60,94,216
	Other Specific Grants :	4,16,132	5,22,669
	General Purpose Grant :	6,48,66,502	6,86,96,588
	Total	<u>22,02,95,206</u>	<u>14,33,40,435</u>
5.	CURRENT LIABILITIES AND PROVISIONS :		
	Current liabilities :		
	Students' caution money and other deposits :	37,00,770	44,68,087
	Other Security Deposits and Retention money :	70,800	70,800
	Other Liabilities :	17,253	17,253
	Total	<u>37,88,823</u>	<u>45,56,140</u>
6.	FIXED ASSETS : - As per Fixed Assets Schedule - Annexure-3		
	Gross Block	12,28,84,516	12,15,43,966
	Less : Accumulated Depreciation till date	-	-
	Total	<u>12,28,84,516</u>	<u>12,15,43,966</u>
7.	INVESTMENTS :		
	Fixed Deposits with :		
	Bank of Baroda :		
	Dena Bank	18,73,27,114	7,27,09,972
	Punjab National Bank	-	1,98,00,000
		-	1,98,00,000



[Signature]
REGISTRAR,

GSFS	15,00,00,000	-
Union Bank	-	12,14,00,000
State Bank of Saurashtra	-	72,337
Total	33,73,27,114	23,37,82,309

Of the above, deposit from:

Endowment Fund	1,04,00,270	-
General Capital Fund	32,69,26,844	22,64,28,559
Total	33,73,27,114	22,64,28,559

8. CASH AND BANK BALANCES :

In Savings Deposit A/cs :

Bank of Baroda	1,39,28,925	-9,41,114
State Bank of India	2,48,919	32,54,600
Total	1,41,77,844	23,13,485

Cash in hand

Cash on hand - Non Govt A/c	27,067	25,343
Sub-total	27,067	25,343
Total	1,42,04,911	23,38,828

Of the above, deposit from:

Endowment Fund	53,450	6,56,081
Earmarked fund investments	88,030	4,56,232
General Capital Fund	1,40,36,364	12,01,172
Group total	1,41,77,844	23,13,485

9. CURRENT ASSETS, LOANS AND ADVANCES :

Current Assets :

Sponsored Project - debit Balance	3,91,870	3,91,870
Other receivables	380	380
Income Tax Deducted At Source :	4,92,825	1,53,225
Total	8,85,075	5,45,475

Loans and Advances :

Advances for Supplies & Expenses	5,700	5,700
Sundry deposits	7,500	7,500
Total	13,200	13,200
Total	8,98,275	5,58,675

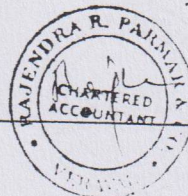
10. GRANT IN AID AND SUBSIDIES INCOME : to the extent utilised

10.1. Special purpose Revenue Grant :

Building Renovation grant	51,42,137	24,48,550
Renovation grant phase-2	68,145	-
Sub-total	52,10,282	24,48,550

10.2. Students' Support and Welfare grants :

Poor Students hostel Grant	-	2,25,346
Sub-total - current year	-	2,25,346



(Signature)
REGISTRAR,

10.3. Other Specific Grants :		
Rajiv Gandhi Fellowship Stipend grant	-	1,79,116
Mahila Ayog Grant	-	1,62,286
NSS Grant University	1,13,102	96,150
All India Survey on Higher Education - Unit Grant	42,135	-
Sub-total - current year	<u>1,55,237</u>	<u>4,37,552</u>

10.4. Prior Period Grant / donation, etc Adjusted :		
General Purpose Donations	26,550	-
All India Orientation Conference Donation Fund	12,686	-
Construction Fund -	47,51,223	-
International Kit/Simelane Grant	101	-
All India Vaidik Seminar	42,000	-
Sub-total ₹	<u>48,32,560</u>	<u>-</u>

10.5. General Purpose Grant :		
Maintenance Grant - State Govt.	4,66,81,768	3,95,90,433
Sub-total - current year	<u>4,66,81,768</u>	<u>3,95,90,433</u>
Total	<u>5,68,79,847</u>	<u>4,27,01,881</u>

Note : Prior Period Grant / donation, etc Adjustment includes :
Interest earned in past period on bank Deposits related to construction grant fund

47,51,223

Adjustment for Specific Grants/donation utilised in past period but charged to general fund

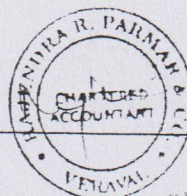
81,337

11. **ACADEMIC RECEIPTS :**

11.1. Admission and Tution Fee From Students :		
Enrolment Fee	2,69,150	2,03,850
Admission fee	2,500	2,200
Education fee	2,02,820	2,37,100
P. H. D. Fee	1,81,100	1,68,080
Sub-total	<u>3,83,920</u>	<u>4,05,180</u>
Library, laboratory, computer, etc fee	26,825	33,300
Examinations fee	46,44,128	50,33,666
Other Fee	12,55,258	4,53,093
Total	<u>65,81,781</u>	<u>61,31,289</u>

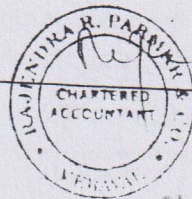
12. **GENERAL DONATIONS & ENDOWMENT FUNDS RECEIPT (To the extent utilised)**

12.1. Donations :		
Donations - Medal	-	6,68,911
Sub-total	<u>-</u>	<u>6,68,911</u>
12.2. Endowment funds receipt to the extent utilised :		
Medal/ Prize Funds	19,455	-
Students' Support and Welfare Fund :	54,05,956	1,45,767
Sub-total	<u>54,25,411</u>	<u>1,45,767</u>



[Signature]
REGISTRAR,

	Total		
13.	OTHER INCOME :	54,25,411	8,14,678
	Sale of Publication		
	Other Income	30,463	5,334
	Total	2,18,692	2,17,712
		2,49,155	2,23,046
14.	SALARIES, ALLOWANCES AND EMPLOYEES' BENEFITS :		
14.1.	Salaries, Dearness allowance and arrears of salary	2,96,99,569	2,44,38,132
14.2.	Bonus	10,362	10,362
14.3.	Terminal benefits :		
	CPF Contribution		
	Pension & Leave Salary Contribution	23,67,329	16,35,413
	LTC Expenses	48,970	6,26,483
	Sub-total	54,939	5,824
		24,71,238	22,67,720
14.4.	Allowances :		
	Conveyance Allowance	1,74,092	1,91,493
	House rent Allowance	9,04,945	8,18,975
	Medical Allowance	1,00,188	92,622
	Special Allowance	72,268	84,000
	Charge Allowance	2,54,280	56,880
	Washing Allowance	2,160	2,160
	Sub-total	15,07,933	12,46,130
	Total	3,36,89,102	2,79,62,344
15.	ACADEMIC EXPENSES		
	Payment to Visiting Faculties :	4,71,300	9,427
	Publications Printing expenses	14,98,829	8,09,261
	Total	19,70,129	8,18,688
16.	EXAMINATION EXPENSES :		
	Papers and other printing charges	-	45,165
	Remuneration and honorarium :	31,27,741	30,14,074
	Travelling expenses :	86,237	-
	Total	32,13,978	30,59,239
17.	MAINTENANCE, ELECTRICITY & WATER CHARGES :		
	Building & Estate maintenance :	4,16,280	5,94,720
	Furniture & equipment maintenance :	7,09,606	6,27,759
	Electricity charges	8,39,884	8,70,401
	Other Maintenance charges :	2,31,129	1,44,195
	Total	21,96,899	22,37,075
18.	CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
	Seminars, Conferences, Workshops & study tours :	11,18,636	1,13,480
	Students' support services :	15,83,638	14,00,965
	Festival Celebration & Cultural Activities :	40,476	3,77,733



	Total	27,42,750	18,92,178
19.	ENDOWMENT / SPECIFIC PURPOSE FUND EXPENDITURE :		
19.1.	Endowment Fund Expenses :		
	Medal/ Prize Funds - Fixed	19,455	-
	ST Girls Students' welfare Donation Fund	85,309	1,45,767
	All India Orientation Conference Donation Fund	53,20,647	-
	Sub-total	54,25,411.00	1,45,767.00
19.2.	Earmarked / specific purpose grant expenses :		
	Building Renovation grant	51,42,137	24,48,550
	Renovation grant phase-2	68,145	-
	Poor Students hostel Grant	-	6,72,339
	Rajiv Gandhi Fellowship Stipend grant	-	1,79,118
	Mahila Ayog Grant	-	1,64,071
	NSS Grant University	1,13,102	96,150
	All India Survey on Higher Education - Unit Grant	3,585	11,518
	Sub-total	53,26,969	35,71,746
	Total	1,07,52,380	37,17,513
20.	ADMINISTRATIVE EXPENSES :		
	Rent	11,800	1,64,955
	Security Expenses	20,62,712	22,76,863
	Telephone postages & courier charges	2,60,693	2,41,042
	Stationery & printing charges	1,62,245	1,21,911
	Travelling and conveyance charges	6,58,642	6,03,394
	Books, periodicals & subscription	21,114	8,760
	Audit / professional fee & subscriptions	1,39,270	23,600
	Meetings, convocation, conferences and hospitality expenses	7,92,661	6,01,325
	Insurance Premium	26,790	43,237
	Contingencies and Office General Expenses	4,46,207	11,31,323
	Advertisement / publicity expenses	2,31,413	-
	Total	48,13,546	52,16,410
21.	CAPITAL EXPENDITURE FROM GRANT FUNDS :		
	Fixed Assets Purchase (Non Govt. funds)	13,02,001	2,35,360
	Fixed Assets Purchase (Govt. funds)	38,550	14,73,163
	Total	13,40,551	17,08,523

22. **SIGNIFICANT ACCOUNTING POLICIES**

22.1 **Accounting Convention :**

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 reserch 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 37 affiliated collages accross India.

Accounting Convention : The Financial Statements are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles in India following accrual based accounting.

- 22.6 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.
- 22.7 Income Tax - The income of the University is exempt from Income Tax under Section 10(23c) of the Income Tax Act. No provision for tax is therefore made in the accounts.
- 22.8 Employees' Benefits : - Contribution to provident fund, a defined contribution plan, is provided on accrual basis. No provision for liability in respect "Defined Benefits" like gratuity , leave encashment, etc is made as no employee has put in the qualifying period of service for the entitlement of this benefit.
- 22.9 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.

23 **NOTES ON ACCOUNTS**

23.1 Schedules 1 to 23 are annexed to and form an integral part of the Balance Sheet as at 31st March, 2019 and the Income & Expenditure Account & the Receipt and Payment Account for the year ended on that date.

23.2 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.

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

Sponsored project dues	3,91,870	3,91,870
Other receivables	380	380
Loans and advances	13,200	13,200
Total ₹	4,05,450	4,05,450

23.5 Deduction of Rs. 6,00,000 from University fund is for Specific Endowment fund (Medal Fund) accounted as general donation in past year, now transferred to appropriate head.

23.4 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 23
For, Rajendra R. Parmar & Co

Chartered Accountants
(FRN-114134W)

Rajendra Parmar
(CA rajendra parmar)

M. No. 30017

Partner
UDIN



Place : Veraval
Date : 43631

For, Shree Somnath Sanskrit University

G. Mishra
[Prof. Gobandhu Mishra]
Vice Chancellor

D. Dasharath
[Dr. Dasharath Jadav]
Registrar

D. Dasharath
REGISTRAR,

ANNEXURE - 1.

STATEMENT SHOWING MOVEMENT IN EARMARKED ENDOWMENT DONATION FUNDS FOR THE YEAR ENDED 31st March, 2019

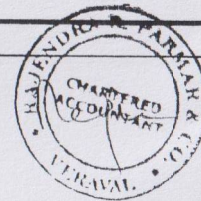
Name of the Fund	Opening Balance 01-04-18	Additions			Utilisation / deduction for				Closing Balance 31-03-19
		Fresh receipts	Investment Income	Capital Expenditure completed	Capital work-in progress	Revenue Expenditure	Transfer Adjustment	Donation Returned	
Medal/ Prize Funds :									
Medal/ Prize Funds - Fixed	7,91,250	-	-	-	-	-	-6,00,000	-	13,91,250
Medal/ Prize Funds - General	-	38,500	-	-	-	-	-	-	19,045
Sub-total	7,91,250	38,500	-	-	-	19,455	-	-	19,045
Sub-total - P.Y.	8,17,800	-	-	-	-	19,455	-6,00,000	-	14,10,295
Book Bank and Library Funds :									
Book Bank Donation Funds	55,960	-	-	-	-	-	-	-	55,960
Triveni Reference Library Donation Fund	95,001	-	-	-	-	-	-	-	95,001
Sub-total	1,50,961	-	-	-	-	-	-	-	1,50,961
Sub-total - P.Y.	1,50,961	-	-	-	-	-	-	-	1,50,961
Students' Support and Welfare Fund :									
ST Girls Students' welfare Donation Fund	4,75,034	-	-	-	-	-	-	-	3,89,725
All India Orientation Conference Donation Fund	7,56,200	45,77,133	-	-	-	85,309	-	-	0
SSSU - Students' Welfare Fund	66,17,851	24,47,520	-	-	-	53,20,647	12,686	-	90,65,371
Sub-total	78,49,085	70,24,653	-	-	-	-	-	-	94,55,096
Sub-total - P.Y.	68,83,801	11,11,051	-	-	-	54,05,956	12,686	-	78,49,085
General Purpose Donation fund :									
General Purpose Donation fund	26,550	-	-	-	-	1,45,767	-	-	26,550
Sub-total	26,550	-	-	-	-	-	26,550	-	-
Previous year	26,550	6,68,911	-	-	-	-	26,550	-	-
Sub-total	88,17,846	70,63,153	-	-	-	54,25,411	-5,60,764	-	1,10,16,352
Sub-total - P.Y.	78,79,112	17,79,962	-	-	-	1,45,767	6,68,911	-	95,13,307



ANNEXURE - 2

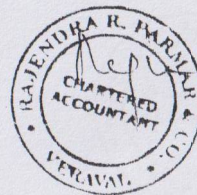
STATEMENT SHOWING MOVEMENT IN SPECIAL PURPOSE GRANT FUNDS FOR THE YEAR ENDED 31st March, 2019

Name of the Fund	Opening Balance 01-04-18	Additions		Capital Expenditure completed	Utilisation / deduction for				Closing Balance 31-03-19
		Fresh Grant received	Investment Income		Capital work-in progress	Revenue Expenditure	Transfer Adjustment	Grant Returned	
Capital Assets Acquisition & renovation Grants :									
State Government Grant - Capital	1,48,795	-	-	-	-	-	-	-	1,48,795
Building construction grant	76,54,000	-	-	-	-	-	-	76,54,000	-
Construction Fund -	47,51,223	-	-	-	-	-	47,51,223	-	-
Building construction grant (Girl's Hostel)	4,52,30,000	4,22,70,000	-	-	-	-	-	-	8,75,00,000
Library Building Grant	-	2,40,00,000	-	-	-	-	-	-	2,40,00,000
Guest House Building Grant	-	1,80,00,000	-	-	-	-	-	-	1,80,00,000
Furniture Grant	2,42,944	-	-	-	-	-	-	-	2,42,944
Sub-total	5,80,26,962	8,42,70,000	-	-	-	-	47,51,223	76,54,000	12,98,91,739
Sub-total - P.Y.	3,77,96,962	2,02,30,000	-	-	-	-	-	-	5,80,26,962
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	40,30,053	-	-	-	-	-	-	-	40,30,053
Common recruitment fund for PGDCA center	1,36,628	-	-	-	-	-	-	-	1,36,628
International Kit/Simelane Grant	101	-	-	-	-	-	101	-	-
Building Renovation grant	1,05,92,550	-	-	-	-	51,42,137	-	-	54,50,413
Renovation grant phase-2	-	1,40,40,000	-	-	-	68,145	-	-	1,39,71,855
All India Vaidik Seminar	42,000	-	-	-	-	-	42,000	-	-
Outsourcing Clerk grant	-	2,39,000	-	-	-	-	-	-	2,39,000
Sub-total	1,60,94,216	1,42,79,000	-	-	-	52,10,282	42,101	-	2,51,20,833
Sub-total - P.Y.	1,85,42,766	42,000	-	-	-	24,48,550	-	-	1,60,94,216



Shree Somnath Sanskrit University

Students' Support and Welfare grants :									
Sub-total	-	-	-	-	-	-	-	-	-
Sub-total - P.Y.	2,25,346	-	-	-	-	-	2,25,346	-	-
Other Specific Grants :									
Rajiv Gandhi Fellowship Stipend grant	3,84,691	-	-	-	-	-	-	-	3,84,691
NSS Grant University	93,833	48,700	197	-	-	1,13,102	-	-	29,628
NSS Grant - PG Unit	197	-	-	-	-	-	197	-	-
NSS Grant - College Unit	1,798	-	-	-	-	-	-	-	1,798
All India Survey on Higher Education - Unit Gr	42,150	-	-	38,550	-	3,585	-	-	15
Sub-total	5,22,669	48,700	197	38,550	-	1,16,687	197	-	4,16,132
Sub-total - P.Y.	7,92,737	1,67,486	-	-	-	4,37,554	-	-	5,22,669
General Purpose Grant :									
Maintenance Grant - State Govt.	6,86,96,588	6,00,00,000	-	13,02,001	-	4,53,79,768	1,71,48,318	6,48,66,502	
Sub-total	6,86,96,588	6,00,00,000	-	13,02,001	-	4,53,79,768	1,71,48,318	6,48,66,502	
Sub-total - P.Y.	5,15,49,020	5,67,38,000	-	14,73,162	-	3,81,17,270	-	6,86,96,588	
Total - Current year ₹	14,33,40,435	15,85,97,700	197	13,40,551	-	5,07,06,737	47,93,521	2,48,02,318	22,02,95,206
Total - Previous year ₹	10,89,06,831	7,71,77,486	-	14,73,162	-	4,12,28,720	-	-	14,33,82,435



Rajendra R. Parthasarathy
REGISTRAR,
Shree Somnath Sanskrit University
Veraval, Dist. Junagadh (Gujarat)

ANNEXURE - 3

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2019

Description of Assets	Gross Block			Depreciation (Capital Fund Created)				Net Block		
	As at 01-04-2018	Addition	Sales/ Deduction	As at 31-03-2019	Up to 01-04-2018	Adjust- ment	For the year	Up to 31-03-2019	As at 31-03-2019	As at 31-03-2018
Land and Buildings	9,94,34,809	-	-	9,94,34,809	-	-	-	-	9,94,34,809	9,94,34,809
Computer systems	39,90,365	1,35,625	-	41,25,990	-	-	-	-	41,25,990	39,90,365
Furniture & Dead stocks :	84,56,444	2,86,584	-	87,43,028	-	-	-	-	87,43,028	84,56,444
Office equipment	40,89,783	1,32,190	-	42,21,973	-	-	-	-	42,21,973	40,89,783
Library books	22,82,221	6,95,782	-	29,78,002	-	-	-	-	29,78,002	22,82,221
Library Server - Computers	2,12,750	-	-	2,12,750	-	-	-	-	2,12,750	2,12,750
Sports Equipment	7,57,975	90,370	-	8,48,345	-	-	-	-	8,48,345	7,57,975
Vehicles	17,28,261	-	-	17,28,261	-	-	-	-	17,28,261	17,28,261
Intangible Assets :	5,91,358	-	-	5,91,358	-	-	-	-	5,91,358	5,91,358
Total	12,15,43,966	13,40,551	-	12,28,84,516	-	-	-	-	12,28,84,516	2,15,17,799
Building work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand Total	12,15,43,966	13,40,551	-	12,28,84,516	-	-	-	-	12,28,84,516	12,15,43,966
Previous year Rs.	11,98,35,443	17,08,523	-	12,15,43,966	-	-	-	-	12,15,43,966	11,98,35,443



Rajendra R. Parmar
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