

Auditor's Report

In order to carry on efficient verification of fee proposal under the Unaided Institutions under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015, the proposals must accompany audited income expenditure accounts and the balance sheet. Auditor should be Chartered Accountant within the meaning of Chartered Accountant Act 1949. Following are the matters to be included in the Auditors report.

- 1) Whether proper books of Account are kept by the Institutions including that of each segment.
- 2) Whether method of Accounting followed is of accrual basis including that of every segment. In case, the institution is following cash method of accounting in the past whether the change is carried out from financial year 2015-16
- 3) Whether auditors have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.
- 4) Whether the Accounts of the Trust are submitted on by following accounting standard 17 or equivalent ind AS and certified by the Statutory Auditor of the Institutions as true and fair representation of segmental reporting. The segment being every course for which the approval of the fees is sought before the Authority.
- 5) Whether proper books of account have been* kept by the Trust and every segment.
- 6) Whether in the opinion of the Auditor and according information and explanation given to him the accounts give true and fair view

- i) In the case of Balance sheet the state of affairs of the institution and segment as at 31st March
- ii) In the case of Income and Expenditure account of the surplus/deficit of the institutions and segment for the year ended on that date."
- 7) Expenditure incurred towards trust like utilisation of non-teaching staff, meeting expenses, travelling expenses is separately shown and not mixed with college expenditure.
- 8) Whatever expenditure shown is actual and not by book entry. Expenditure by merely book entry to be excluded.
- 9) Amount of fees not recovered has not been added in the total expenditure. ¼Fees not recovered from the students shall not be included in the expenditure).
- 10) Entire salary expenditure teaching and non-teaching shall be supported by corresponding debit entries in the bank statement. The non-salary expenditure except sundry / miscellaneous, shall also be supported by the corresponding debit entries in the bank statement.
- 11) The payment of salary for teaching and non-teaching is through bank or in cash. Amount of payment through bank and in cash be bifurcated and figures be mentioned. Expenditure incurred under MOU for cleaning, sweeping, transport, clinical affiliation should be supported by corresponding debit entireties in the bank statement. Affiliation fee, respective authorities fees ¼like inspection fee, university fee) should be supported by vouchers and corresponding debit entries in the bank statement.
- 