



FAZLANI AISHABAI & HAJI ABDUL LATIF CHARITABLE TRUST'S  
**AISHABAI COLLEGE OF EDUCATION**

(Affiliated to S.N.D.T. Women's University)

Address: Municipal School Building, J. J Hospital Compound, Gate no. 14, Byculla,  
Mumbai – 400008.

# **Criterion IV**

## **Infrastructure and Learning Resources**

### **4.1**

## **Physical Facilities**

### **4.1.3**

## **Income & Expenditure**

AISHABAI COLLEGE OF EDUCATION

*(DIVISION OF FAZLANI AISHABAI & HAJI ABDUL LATIF CHARITABLE TRUST)*

AUDITED FINANCIAL ACCOUNTS

FOR

FINANCIAL YEAR-2023-2024

*(ASSESSMENT YEAR-2024-25)*





# Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

**Manoj Jain**

B.Com (H), FCA, ACS, IP(ICAI), RV(S&EA)

## AUDITORS' REPORT

To,  
The Trustees,  
Aishabai College of Education  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)  
MUMBAI

We have examined the attached Balance Sheet of AISHABAI COLLEGE OF EDUCATION (Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust) as at 31<sup>st</sup> March 2024 and the Income & Expenditure Account of the College for the year ended on that date and report as under.

We conducted our audit in accordance with Accounting Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statement are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts & disclosures in the Financial Statement. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We, the undersigned Auditors hereby report:

- That the accounts are maintained regularly on accrual basis and in accordance with the provisions of the Bombay Public Trusts Act, 1950 and the Rules relating thereto;
- That receipts and disbursements are properly and correctly shown in the accounts.
- That the cash balance and vouchers in the custody of the Accountant on the date of the audit were in agreement with the accounts.
- That all books, accounts, voucher and other documents or records required by us were produced for our verification.
- That the Accountant appeared before us and furnished the necessary information required by us.



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Phone: 022-2269 5289 ; Mobile: 98191 65816

Email: [ssaaud112102@gmail.com](mailto:ssaaud112102@gmail.com) / [sardasoniassociates2102@gmail.com](mailto:sardasoniassociates2102@gmail.com)

**Nagpur (HO):** "Chartered Square", Samrat Ashok Square, Saralpath, Nagpur 400 009.  
Phone: 0712-2726795, 2729471



- f. That no serious irregularities were pointed out by the auditors in the accounts of the previous year.
- g. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the notes thereon give a true and fair view and are in conformity with the accounting principles generally accepted in India to the extent applicable to the Trust's method of accounting.

**FOR SARDA SONI ASSOCIATES LLP**  
**Chartered Accountants**

**PLACE: MUMBAI**  
**DATED: 23<sup>RD</sup> May, 2024**

  
**(Partner)**  
**Manoj Kumar Jain**  
**M. No: 120788**  
**UDIN: 24120788BKAASW8953**



**AISHABAI COLLEGE OF EDUCATION**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

FUNDS AND LIABILITIES		Balance Sheet as at 31st March, 2024			
	Rs.	Rs.	PROPERTY AND ASSETS		
			Rs.	Rs.	
Trust Funds or Corpus :-					
Balance as per last Balance Sheet	-		Immovable Properties :- (At Cost)		
Add: Corpus donations received during the year	-		Balance as per last Balance Sheet	-	
Other Farnarked Funds :-			Additions during the year	-	
(created under provisions of the trust deed or scheme or out of the Income)			Less : Sales during the year	-	
Depreciation Fund	13,91,282	13,91,282	Depreciation up to date	-	
Sinking Fund	-		Investments:- (At Cost)		
Reserve Fund	-		Fixed Assets - SCHEDULE-D		
Loans (Unsecured) :-			Balance as per last Balance Sheet	10,12,222	
From Trustees	-		Additions during the year	13,43,065	
From Others	-		Less : Written Off during the year	-	
Liabilities :-			Advances :-		
For Expenses	7,57,633		To Trustees	-	
For Advances	48,45,355		To Employees	19,000	
For Rent and Other Deposits	-		To Contractors	-	
For Sundry Credit Balances	-		To Others (Receivable from Students & Others)	22,143	
Inter office Control A/C - FAHALCT, Mumbai	-	56,02,988	Prepaid Expenses	-	
			Deposit	1,000	
			Income Outstanding :-		
			Interest & Bank Charges	236	
			Other Income (Fee receivable)	8,43,981	
		72,99,124		8,44,217	
			Cash and Bank Balances :-		
			Cash in hand	7,280	
			Indian Bank - A/c no: 415245237	3,42,547	
				3,49,827	
			In Fixed Deposit Account		
			With the Trustee	-	
			With the Manager	-	
			Income and Expenditure Account :-		
			Balance as per last Balance Sheet	75,39,669	
			Less : Appropriation, if any	-	
			Add : Deficit as per Income and Expenditure Acc	31,62,251	
				1,07,01,920	
<b>TOTAL</b>		<b>1,42,93,394</b>	<b>TOTAL</b>	<b>1,42,93,394</b>	

As per our report of even date  
For Sarda Soni Associates LLP  
Chartered Accountants

*Manoj Jain*  
Manoj Jain  
PARTNER  
Membership No.: 120788  
Place : Mumbai  
Date: 23<sup>rd</sup> May, 20 24



For and on behalf of  
AISHABAI COLLEGE OF EDUCATION  
(Div. of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

*Fazlani*  
Trustee - (Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Place : Mumbai  
Date: 23<sup>rd</sup> May, 2024





SCHEDULE IX  
[Vide Rule 17 (1)]

AISHABAI COLLEGE OF EDUCATION  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Income and Expenditure Account for the year ending 31st March, 2024

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties :-					
Rates, Taxes, Cesses ... ..	-		By Rent (accrued)	-	
Repairs and maintenance ... ..	-		(realised)	-	
Salaries ... ..	-				
Insurance ... ..	-		By Interest (accrued)		
Depreciation (by way of provisions or	-		(realised)	-	
adjustments) ... ..	-		On securities ... ..	524	
Other expenses ... ..	-		On loans	-	524
Contribution Public Trust Admn. Fund	-				
			By Dividend ... ..		
To Establishment Expenses:-			By Donations in cash or kind ... ..		
To Remuneration to Trustees ... ..			By Grants ... ..		
To Remuneration (in the case of a math)					
to the head of the math, including his			By Income from other sources (in details as		
household expenditure, if any ... ..			Fees		80,38,986
To Legal Expenses ... ..			Miscellaneous Income		-
To Audit Fees ... ..					
To Contribution and Fees ... ..					
To Amount Written off:					
(a) Bad Debts ... ..	-				
(b) Loan scholarships ... ..	-				
(c) Irrecoverable rents ... ..	-				
(d) Other items ... ..	-				
To Miscellaneous Expenses ... ..					
Bank Charges	11,665				
Office Expenses	-	11,665			
To Depreciation ... ..		5,46,498			
To Amounts transferred to Reserve or					
specific Funds ... ..					
To Expenditure on objects of the trust					
(a) Religious ... ..	-				
(b) Educational ... ..	1,06,43,598				
(c) Medical Relief ... ..	-				
(d) Relief of poverty ... ..	-				
(e) Other Charitable objects ... ..	-	1,06,43,598	By Deficit carried over to Balance Sheet		31,62,251
<b>TOTAL</b>		<b>1,12,01,761</b>	<b>TOTAL</b>		<b>1,12,01,761</b>

As per our report of even date  
For Sarda Soni Associates LLP  
Chartered Accountants

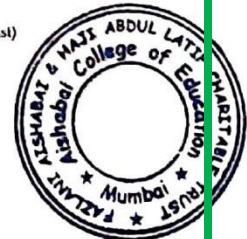
Manoj Jain  
PARTNER  
Membership No.: 120788  
Place: Mumbai  
Date: 23rd May, 2024



For and on behalf of  
AISHABAI COLLEGE OF EDUCATION  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Trustee - (Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Place: Mumbai  
Date: 23rd May, 2024



AISHABAI COLLEGE OF EDUCATION

(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2024

FIXED ASSETS

4-1-3

Description of Assets	Rate %	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Gross Block	Additions	Sales/ Deduction	Gross Block	Depreciation	Depreciation	Deductions	Depreciation	As on	As on
		as on 01.04.2023	during the Year	during the Year	as on 31.03.2024	as on 01.04.2023	for the year	during the Year	as on 31.03.2024	31.03.2024	31.03.2023
Office Equipments	15%	3,22,864	7,18,324	-	10,41,188	2,58,913	4,28,489	-	6,87,402	3,53,786	63,951
Furniture & Fixtures	10%	4,67,766	2,48,700	-	7,16,466	3,65,109	22,701	-	3,87,810	3,28,656	1,02,657
Computers	40%	2,21,592	3,76,041	-	5,97,633	2,20,762	95,309	-	3,16,071	2,81,562	830
<b>Total</b>		<b>10,12,222</b>	<b>13,43,065</b>	<b>-</b>	<b>23,55,287</b>	<b>8,44,784</b>	<b>5,46,498</b>	<b>-</b>	<b>13,91,282</b>	<b>9,64,005</b>	<b>1,67,438</b>



**AISHABAI COLLEGE OF EDUCATION**  
(Div. of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

**SCHEDULES FORMING PART OF BALANCE SHEET**  
**FOR THE F.Y ENDED 31.03.2024**

Liabilities ( For Expenses)	31.03.2024 AMOUNT (RS)
Salary Payable	4,000
TDS on Salaries payable	6,000
TDS on Contract payable	7,064
PF Payable	23,541
Professional Tax Payable	3,000
Imtiyaz Ahmed Shaikh	6,93,000
Dr Shabir Mir (Credit Card)	21,028
<b>Total</b>	<b>7,57,633</b>

Liabilities ( For Advances)	31.03.2024 AMOUNT (RS)
Advance Fee from students	48,29,315
Activity Fees	16,040
<b>Total</b>	<b>48,45,355</b>

Advances to Others Employees	31.03.2024 AMOUNT (RS)
Sunil Ankush Parab	19,000
<b>Total</b>	<b>19,000</b>

Advances to Others (Assets)	31.03.2024 AMOUNT (RS)
Sndt Women'S University	12,143
Vrushal Chaudhari & Co	10,000
<b>Total</b>	<b>22,143</b>

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE A/C**  
**FOR THE F.Y ENDED 31.03.2024**

Expenses On The Object Of The Trust	31.03.2024 AMOUNT (RS)
<b>A-Programme Cost :</b>	
Affiliation Charges	40,000
Annual Day	31,775
Teachers Day	38,850
Examination Expenses	1,101
Medical Expenses	1,037
Laboratory Material Exp	12,115
Educational Trip Exp	6,250
Extra Curricular Activities	25,555
Sport & Games	74,048
Validation Fee Paid	20,000
<b>Total of A</b>	<b>2,50,731</b>



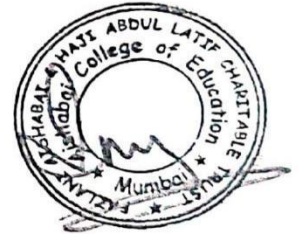


B-Support And Administration	31.03.2024 AMOUNT (RS)
Advertisement & Publicity	7,938
Domain Name Registration Chgs.	1,179
Books & Periodical	52,371
Travelling / Conveyance /Transportation	51,119
Staff Welfare	10,123
Electricity Expenses	1,13,224
Hospitality Expenses	16,327
Insurance Charges	1,69,766
Postage & Courier Chrgs	386
Printing & Stationery	1,16,743
Repairs & Maintainance	10,10,952
Telephone / Fax / Internet	76,640
Maintenance of Bldg & Premises-Edu	7,081
Lease Rent - School Building	9,02,276
Total of B	25,36,125

C- Salaries & Personnel Cost	31.03.2024 AMOUNT (RS)
Teacher's Salaries	46,52,829
Teacher's Professional Fee	2,82,575
Salaries of non teaching personnel	26,69,960
Honorarium to visiting Faculties	13,200
PF Employer Contribution	2,20,223
PF Admin Charges	17,955
Total of C	78,56,742
<b>Total (A + B + C)</b>	<b>1,06,43,598</b>

Income from Interest	31.03.2024 AMOUNT (RS)
Interest on Security Deposit	524
Total of Income from Interest	524

Fees from students	31.03.2024 AMOUNT (RS)
Tuition Fee	74,89,440
Other fee	5,49,546
Fees from students	80,38,986



*Suman*  
**PRINCIPAL**  
 Fazlani Aishabai & Haji Abdul Latif Charitable Trusts  
 Aishabai College of Education, Mumbai



# Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

**Manoj Jain**

B.Com(II), FCA, ACS, IP(ICAD), RV(S&FA)

## AUDITORS' REPORT

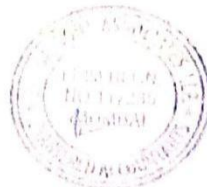
To,  
The Trustees,  
Aishabai College of Education  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)  
MUMBAI

We have examined the attached Balance Sheet of **AISHABAI COLLEGE OF EDUCATION (Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)** as at 31<sup>st</sup> March 2022 and the Income & Expenditure Account of the College for the year ended on that date and report as under.

We conducted our audit in accordance with Accounting Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statement are free of material misstatement. An audit includes, examining on test basis, evidence supporting the amounts & disclosures in the Financial Statement. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We, the undersigned Auditors hereby report:

- That the accounts are maintained regularly on accrual basis and in accordance with the provisions of the Bombay Public Trusts Act, 1950 and the Rules relating thereto;
- That receipts and disbursements are properly and correctly shown in the accounts.
- That the cash balance and vouchers in the custody of the Accountant on the date of the audit were in agreement with the accounts.
- That all books, accounts, voucher and other documents or records required by us were produced for our verification.
- That the Accountant appeared before us and furnished the necessary information required by us.



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**Nagpur (HO):** "Chartered Square", Samrat Ashok Square, Saraipeth, Nagpur 400 009.


Phone: 0712-2726795, 2729471



- f. That no serious irregularities were pointed out by the auditors in the accounts of the previous year.
- g. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the notes thereon give a true and fair view and are in conformity with the accounting principles generally accepted in India to the extent applicable to the Trust's method of accounting.

**FOR SARDA SONI ASSOCIATES LLP**  
**Chartered Accountants**

**PLACE: MUMBAI**  
**DATED:14/09/2022**

  
**(Partner)**  
**Manoj Kumar Jain**  
**M. No: 120788**





SCHEDULE - VIII  
[Wide Rule 17 (1)]

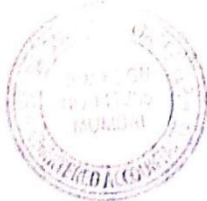
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Balance Sheet as at 31st March, 2022

FUNDS AND LIABILITIES	Rs.	Rs.	PROPERTY AND ASSETS	Rs.	Rs.
<b>Trust Funds or Corpus :-</b>			<b>Immovable Properties :- (At Cost)</b>		
Balance as per last Balance Sheet	-		Balance as per last Balance Sheet	-	
Add: Corpus donations received during the year	-		Additions during the year	-	
			Less : Sales during the year	-	
			Depreciation up to date	-	
<b>Other Earmarked Funds :-</b> (created under provisions of the trust deed or scheme or out of the Income)			<b>Investments:- (At Cost)</b>		
Depreciation Fund	8,21,538		<b>Fixed Assets - SCHEDULE-D</b>		
Sinking Fund	-	8,21,538	Balance as per last Balance Sheet	9,96,222	
Reserve Fund	-		Additions during the year	16,000	
			Less : Written Off during the year	-	10,12,222
<b>Loans (Unsecured) :-</b>			<b>Advances :-</b>		
From Trustees	-		To Trustees	-	
From Others	-		To Employees	17,500	
			To Contractors	-	
			To Others (Receivable from Students & Others)	11,143	28,643
<b>Liabilities :-</b>			Prepaid Expenses		2,371
For Expenses	20,066		Deposit		1,000
For Advances	18,75,000		<b>Income Outstanding :-</b>		
For Rent and Other Deposits	-	18,95,066	Rent	-	
For Sundry Credit Balances	-		Other Income (Fee receivable)	19,19,345	19,19,345
Inter office Control A/C - FAHALCT, Mumbai		84,46,000	<b>Cash and Bank Balances :-</b>		
			Cash in hand	122	
			Indian Bank - A/c no: 415245237	30,31,124	30,31,246
			In Fixed Deposit Account		
			With the Trustee	-	
			With the Manager	-	
			<b>Income and Expenditure Account :-</b>		
			Balance as per last Balance Sheet	52,66,215	
			Less : Appropriation, if any	(98,438)	
			Add : Deficit as per Income and Expenditure Acc	-	51,67,777
<b>TOTAL</b>		<b>1,11,62,604</b>	<b>TOTAL</b>		<b>1,11,62,604</b>

As per our report of even date  
For Sarda Soni Associates LLP  
Chartered Accountants

  
Manoj Jain  
PARTNER  
Membership No.: 120788  
Place : Mumbai  
Date:



For and on behalf of  
AISHHABAI COLLEGE OF EDUCATION  
(Trust of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

  
Trustee - (Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Place : Mumbai

Date:

14 SEP 2022



**SCHEDULE IX**  
[Vide Rule 17 (1)]

**AISHABAI COLLEGE OF EDUCATION**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

**Income and Expenditure Account for the year ending 31st March, 2022**

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties :-			By Rent (accrued)	-	
Rates, Taxes, Cesses ... ..	-		(realised)	-	
Repairs and maintenance ... ..	-				
Salaries ... ..	-		By Interest (accrued)		
Insurance ... ..	-		(realised)	313	
Depreciation (by way of provisions or	-		On securities ... ..	-	
adjustments) ... ..	-		On loans	-	313
Other expenses ... ..	-				
Contribution Public Trust Admn. Fund	-	-	By Dividend ... ..		
To Establishment Expenses:-			By Donations in cash or kind ... ..		
To Remuneration to Trustees ... ..			By Grants ... ..		
To Remuneration (in the case of a math)			By Income from other sources (in details as		
to the head of the math, including his			Fees		28,81,404
household expenditure, if any ... ..			Miscellaneous Income		1,700
To Legal Expenses ... ..					
To Audit Fees ... ..					
To Contribution and Fees ... ..					
To Amount Written off :					
(a) Bad Debts ... ..	-				
(b) Loan scholarships ... ..	-				
(c) Irrecoverable rents ... ..	-				
(d) Other items ... ..	-				
To Miscellaneous Expenses ... ..					
Bank Charges	2,185				
Office Expenses	-	2,185			
To Depreciation ... ..		25,462			
To Amounts transferred to Reserve or					
specific Funds ... ..		-			
To Expenditure on objects of the trust					
(a) Religious ... ..	-				
(b) Educational ... ..	27,57,333				
(c) Medical Relief ... ..	-				
(d) Relief of poverty ... ..	-		By Transfer from Reserve ... ..		
(e) Other Charitable objects ... ..	-	27,57,333			
To Surplus carried over to Balance Sheet		98,438			
<b>TOTAL</b>		<b>28,83,417</b>	<b>TOTAL</b>		<b>28,83,417</b>

As per our report of even date  
For Sarda Soni Associates LLP  
Chartered Accountants

  
Manoj Jain  
PARTNER  
Membership No.: 120788  
Place : Mumbai  
Date:



For and on behalf of  
AISHABAI COLLEGE OF EDUCATION  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

  
Trustee - (Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Place : Mumbai  
Date:

14 SEP 2022

AISHABAI COLLEGE OF EDUCATION  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2022

FIXED ASSETS

Description of Assets	Rate %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Gross Block	Additions	Sales/ Deduction	Gross Block	Depreciation	Depreciation	Deductions	Depreciation	As on	As on
		as on 01.04.2021	during the Year	during the Year	as on 31.03.2022	as on 01.04.2021	for the year	during the Year	as on 31.03.2022	31.03.2022	31.3.2021
Office Equipments	15%	3,06,864	16,000	-	3,22,864	2,35,762	11,865	-	2,47,628	75,236	71,102
Furniture & Fixtures	10%	4,67,766	-	-	4,67,766	3,41,029	12,674	-	3,53,703	1,14,063	1,26,737
Computers	40%	2,21,592	-	-	2,21,592	2,19,286	923	-	2,20,208	1,384	2,306
<b>Total</b>		<b>9,96,222</b>	<b>16,000</b>	<b>-</b>	<b>10,12,222</b>	<b>7,96,077</b>	<b>25,462</b>	<b>-</b>	<b>8,21,538</b>	<b>1,90,684</b>	<b>2,00,145</b>

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AISHABAI COLLEGE OF EDUCATION  
(Div. of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE A/C  
FOR THE F.Y ENDED 31.03.2022

EXPENSES ON THE OBJECT OF THE TRUST	31.03.2022 AMOUNT (RS)
<b>PROGRAMME COST :</b>	
Affiliation Charges	60,000
Validation Fee Paid	25,000
<b>TOTAL-A</b>	<b>85,000</b>

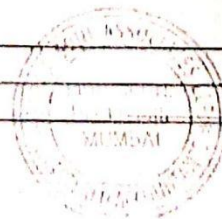
SUPPORT AND ADMINISTRATION	31.03.2022 AMOUNT (RS)
Annual Maint Contract(Amc)	729
Conveyance Exp / Conveyance Reimb.	4,358
Electricity Expenses	64,483
Hospitality Expenses	1,745
Insurance Charges	11,470
Postage & Courier Chrgs	110
Printing & Stationery	7,237
Repairs & Maintainance	10,085
Telephone / Fax / Internet	25,484
Upkeep Expenses	1,710
Interest	253
<b>TOTAL-B</b>	<b>1,27,664</b>

STAFF COST	31.03.2022 AMOUNT (RS)
Teacher's Salaries	19,64,284
Teacher's Honorarium	11,200
Salaries of non teaching personnel	5,68,785
Staff Welfare	400
<b>TOTAL-C</b>	<b>25,44,669</b>
<b>TOTAL ---A + B + C</b>	<b>27,57,333</b>

SCHEDULES FORMING PART OF BALANCE SHEET  
FOR THE F.Y ENDED 31.03.2022

LIABILITIES ( FOR EXPENSES)	31.03.2022 AMOUNT (RS)
TDS on Salaries payable	16,891
Professional Tax Payable	1,375
TELEPHONE CHARGES (MTNL PAYABLE)	1,800
<b>TOTAL</b>	<b>20,066</b>

LIABILITIES ( FOR ADVANCES)	31.03.2022 AMOUNT (RS)
Advance Fee	18,75,000
<b>TOTAL</b>	<b>18,75,000</b>



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**Aishabai College of Education**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

**Schedule - 1**

**Notes to Accounts**

- 1) Aishabai College of Education (having NCTE Code No APW 00805/123139) is a unit of Fazlani Aishabai and Haji Abdul Latif Charitable Trust (registered at Maharashtra vide registration no. E-7650). The college is affiliated to SNDT University for the purpose of imparting B.Ed. Course. With effect from Academic Year 2015-16 the course duration has been fixed by the University as two years course. The college started its first academic year from June 2005.
- 2) The college follows accrual method of accounting.
- 3) Depreciation on fixed assets has been provided as per the method and rate prescribed by The Income Tax Act 1961, except the fixed assets costing less than Rs 5000/-, which are depreciated fully during the year of purchase.

For **AISHABAI COLLEGE OF EDUCATION**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)



Trustee- (Fazlani Aishabai and Haji Abdul Latif Charitable Trust)

Place: Mumbai  
Date: 14 SEP 2022



**PRINCIPAL**  
Fazlani Aishabai & Haji Abdul Latif Charitable Trust's  
Aishabai College of Education, Mumbai



# AISHABAI COLLEGE OF EDUCATION

*(DIVISION OF FAZLANI AISHABAI & HAJI ABDUL LATIF CHARITABLE TRUST)*

## AUDITED FINANCIAL ACCOUNTS

FOR

FINANCIAL YEAR - 2019-20

*(ASSESSMENT YEAR - 2020-21)*



# Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

Manoj Jain B.Com(Hons), FCA, ACS

## AUDITORS' REPORT

To,  
The Trustees,  
Aishabai College of Education  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)  
MUMBAI

We have examined the attached Balance Sheet of **AISHABAI COLLEGE OF EDUCATION** (Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust) as at 31<sup>st</sup> March 2020 and the Income & Expenditure Account of the College for the year ended on that date and report as under.

We conducted our audit in accordance with Accounting Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statement are free of material misstatement. An audit includes, examining on test basis, evidence supporting the amounts & disclosures in the Financial Statement. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We, the undersigned Auditors hereby report:

- That the accounts are maintained regularly on accrual basis and in accordance with the provisions of the Bombay Public Trusts Act, 1950 and the Rules relating thereto;
- That receipts and disbursements are properly and correctly shown in the accounts.
- That the cash balance and vouchers in the custody of the Accountant on the date of the audit were in agreement with the accounts.
- That all books, accounts, voucher and other documents or records required by us were produced for our verification.
- That the Accountant appeared before us and furnished the necessary information required by us.

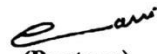


11, Friend's Union Premises Co-operative Society Ltd, 2nd Floor, 227, P.D'Mello Road, Mumbai 400001.  
Phone : (O) 2207-5289, 4004-6292 ; Mobile : 9819165816, 9320265816  
Email : manojj2102@gmail.com / manojj\_2102@yahoo.co.in  
**Nagpur (HO):** "Chartered Square", Samrat Ashok Square, Saralpeth, Nagpur- 440 009.  
Phone : 0712-2726795, 2729471, Email: sardasoniassociates@gmail.com

- f. That no serious irregularities were pointed out by the auditors in the accounts of the previous year.
- g. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the notes thereon give a true and fair view and are in conformity with the accounting principles generally accepted in India to the extent applicable to the Trust's method of accounting.

**FOR SARDA SONI ASSOCIATES LLP**  
**Chartered Accountants**

**PLACE: MUMBAI**  
**DATED: 11/12/2020**



**(Partner)**  
**Manoj Kumar Jain**  
**M. No: 120788**

**UDIN: 20120788AAAAEY2744**





SCHEDULE - VIII  
[Vide Rule 17 (1)]

AISHABAI COLLEGE OF EDUCATION  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Balance Sheet as at 31st March, 2020

FUNDS AND LIABILITIES	Rs.	Rs.	PROPERTY AND ASSETS	Rs.	Rs.
<b>Trust Funds or Corpus :-</b>			<b>Immovable Properties :- (At Cost)</b>		
Balance as per last Balance Sheet	-		Balance as per last Balance Sheet	-	
Add: Corpus donations received during the year	-	-	Additions during the year	-	
			Less : Sales during the year	-	
			Depreciation up to date		-
<b>Other Farmarked Funds :-</b> (created under provisions of the trust deed or scheme or out of the Income)			<b>Investments:- (At Cost)</b>		
Depreciation Fund	7,67,910		<b>Fixed Assets - SCHEDULE-D</b>		
Sinking Fund	-	7,67,910	Balance as per last Balance Sheet	8,88,724	
Reserve Fund	-		Additions during the year	1,07,498	
			Less : Written Off during the year	-	9,96,222
<b>Loans (Unsecured) :-</b>			<b>Advances :-</b>		
From Trustees	-		To Trustees	-	
From Others	-	-	To Employees	-	
			To Contractors	-	
			To Others (Receivable from Students & Others)	10,815	10,815
<b>Liabilities :-</b>			Prepaid Expenses		83,936
For Expenses	2,29,659		Deposit		1,000
For Advances	6,06,725		<b>Income Outstanding :-</b>		
For Rent and Other Deposits	-	8,36,384	Rent	-	
For Sundry Credit Balances	-		Other Income (Fee receivable)	40,62,500	40,62,500
Interoffice Control A/C - FAHALCT, Mumbai		1,34,46,000	<b>Cash and Bank Balances :-</b>		
			Cash in hand	15,949	
			Indian Bank - A/c no: 415245237	39,98,695	40,14,644
			In Fixed Deposit Account		
			With the Trustee	-	
			With the Manager	-	
			<b>Income and Expenditure Account :-</b>		
			Balance as per last Balance Sheet	92,52,497	
			Less : Appropriation, if any	(33,71,320)	
			Add: Deficit as per Income and Expenditure Acct	-	58,81,178
<b>TOTAL</b>		<b>1,50,50,294</b>	<b>TOTAL</b>		<b>1,50,50,294</b>

The above Balance sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

As per our report of even date  
For Satda Suniti Associates LLP  
Chartered Accountants

  
Manoj Jain  
PARTNER  
Membership No.: 120788  
Place : Mumbai  
Date:



For and on behalf of  
AISHABAI COLLEGE OF EDUCATION  
(Div. of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

  
Trustees - (Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

Place : Mumbai  
Date:



SCHEDULE IX  
[Vide Rule 17 (1)]

AISHABAI COLLEGE OF EDUCATION

Income and Expenditure Account for the year ending 31st March, 2020

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties :-			By Rent (accrued)	-	
Rates, Taxes, Cesses ... ..	1,76,400		(realised)	-	
Repairs and maintenance ... ..	-		By Interest (accrued)		
Salaries ... ..	-		(realised)		
Insurance ... ..	-		On securities ... ..	736	736
Depreciation (by way of provisions or	-		On loans	-	
adjustments) ... ..	-		By Dividend ... ..		
Other expenses ... ..	-	1,76,400	By Donations in cash or kind ... ..		
Contribution Public Trust Admn. Fund	-		By Grants ... ..		
To Establishment Expenses:-			By Income from other sources (in details as		
To Remuneration to Trustees ... ..			Fees		84,15,301
To Remuneration (in the case of a math)			Miscellaneous Income		-
to the head of the math, including his					
household expenditure, if any ... ..					
To Legal Expenses ... ..		1,300			
To Audit Fees ... ..					
To Contribution and Fees ... ..					
To Amount Written off :					
(a) Bad Debts ... ..	-				
(b) Loan scholarships ... ..	-				
(c) Irrecoverable rents ... ..	-				
(d) Other items ... ..	-				
To Miscellaneous Expenses ... ..					
Bank Charges	2,255				
Office Expenses	-	2,255			
To Depreciation ... ..		26,999			
To Amounts transferred to Reserve or					
specific Funds ... ..					
To Expenditure on objects of the trust			By Transfer from Reserve ... ..		
(a) Religious ... ..	-				
(b) Educational ... ..	48,37,763				
(c) Medical Relief ... ..	-				
(d) Relief of poverty ... ..	-	48,37,763			
(e) Other Charitable objects ... ..	-				
To Surplus carried over to Balance Sheet		33,71,320			
<b>TOTAL</b>		<b>84,16,037</b>	<b>TOTAL</b>		<b>84,16,037</b>

As per our report of even date  
For Sarda Soni Associates LLP  
Chartered Accountants

  
Manoj Jain  
PARTNER  
Membership No.: 120788  
Place: Mumbai  
Date:



For and on behalf of  
AISHABAI COLLEGE OF EDUCATION  
(Division of Fazlani Aishabal & Hajj Abdul Latif Charitable Trust)

  
Trustees - (Fazlani Aishabal & Hajj Abdul Latif Charitable Trust)

Place: Mumbai  
Date:

**AISHABAI COLLEGE OF EDUCATION**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2020

**FIXED ASSETS**

Description of Assets	Rate %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Gross Block	Additions	Sales/Deduc	Gross Block	Depreciation	Depreciation	Deductions	Depreciation	As on	As on
		as on 01.04.2019	during the Year	during the Year	as on 31.03.2020	as on 01.04.2019	for the year	during the Year	as on 31.03.2020	31.3.2020	31.3.2019
Office Equipments	15%	3,06,864	-	-	3,06,864	2,08,453	14,762	-	2,23,215	83,649	98,411
Furniture & Fixtures	10%	3,60,268	1,07,498	-	4,67,766	3,17,272	9,675	-	3,26,947	1,40,819	42,996
Computers	40%	2,21,592	-	-	2,21,592	2,15,186	2,562	-	2,17,748	3,844	6,406
<i>Total</i>		<b>8,88,724</b>	<b>1,07,498</b>	<b>-</b>	<b>9,96,222</b>	<b>7,40,911</b>	<b>26,999</b>	<b>-</b>	<b>7,67,910</b>	<b>2,28,312</b>	<b>1,47,813</b>



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**AISHABAI COLLEGE OF EDUCATION**  
(Div. of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE A/C  
FOR THE F.Y ENDED 31.03.2020

EXPENSES ON THE OBJECT OF THE TRUST	31.03.2020 AMOUNT (RS)
<b>PROGRAMME COST :</b>	
Affiliation Charges	45,159
Annual Day	10,791
Fee Regularization Charges	20,401
Inspection Expenses	20,000
Workshops & Seminars	4,000
<b>TOTAL-A</b>	<b>1,00,351</b>

SUPPORT AND ADMINISTRATION	31.03.2020 AMOUNT (RS)
Repairs & Maintenance	46,557
Advertisements - Others	10,500
Computer Software Maintenance	2,124
Internet Charges	10,337
Electricity Charges	82,216
Hospitality Expenses	1,289
Medical Expenses	185
Insurance Exp	4,203
Postage	112
Printing and Stationary	62,393
Telephone Charges	27,181
Travelling & Conveyance Expenses	6,491
Upkeep Expenses	2,34,095
Website Development & Maintainance	2,144
Newspaper & Periodicals	11,407
<b>TOTAL-B</b>	<b>5,01,231</b>

STAFF COST	31.03.2020 AMOUNT (RS)
Advertisement- recruitment	17,029
Basic Salary	17,15,295
City Leaving Allowance	30,735
Dearness Allowance	11,36,280
Grade Pay	5,12,760
House Rent Allowance	6,68,405
Staff Welfare	10,272
Travelling Allowance	1,37,905
Visiting Faculty	7,500
<b>TOTAL-C</b>	<b>42,36,181</b>
<b>TOTAL ---A + B + C</b>	<b>48,37,763</b>

INCOME FROM OTHER SOURCES	31.03.2020 AMOUNT (RS)
Education Fees-(Tution Fees)	84,00,001
Other Fees	15,300





**Aishabai College of Education**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)

**Schedule - 1**

**Notes to Accounts**

- 1) Aishabai College of Education (having NCTE Code No APW 00805/123139) is a unit of Fazlani Aishabai and Haji Abdul Latif Charitable Trust (registered at Maharashtra vide registration no. E-7650). The college is affiliated to SNDT University for the purpose of imparting B.Ed. Course. With effect from Academic Year 2015-16 the course duration has been fixed by the University as two years course. The college started its first academic year from June 2005.
- 2) The college follows accrual method of accounting.
- 3) Depreciation on fixed assets is provided as per the method and rate prescribed by The Income Tax Act 1961, except the fixed assets costing less than Rs 5000/-, which are depreciated fully during the year of purchase.

For **AISHABAI COLLEGE OF EDUCATION**  
(Division of Fazlani Aishabai & Haji Abdul Latif Charitable Trust)



Trustee- (Fazlani Aishabai and Haji Abdul Latif Charitable Trust)

Place: Mumbai  
Date :



**PRINCIPAL**  
Fazlani Aishabai & Haji Abdul Latif Charitable Trust's  
Aishabai College of Education, Mumbai