FACULTY OF ARCHITECTURE – SCET

AUDITOR'S REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31-03-2025

:AUDITOR:
V.H.GUNDARWALA & CO.,
CHARTERED ACCOUNTANTS
Gate No.6, 123-124, 1ST Floor, Multi Storied Building, Singapuri Wadi, Rustompura, Surat-395002
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V. H. GUNDARWALA & Co.,
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements:

We have audited the accompanying financial statements of **FACULTY OF ARCHITECTURE – SCET, SURAT,** which comprise the Balance Sheet as at **March 31, 2025**, and the Statement of Income and Expenditure Account for the year ended, and a summary of significant accounting policies.

Management Responsibility for the Financial Statements:

Management of the **FACULTY OF ARCHITECTURE - SCET, SURAT,** is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Association. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the Association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's

judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the propose of expressing an opinion on whether the Association has in place an adequate internal financial control system over financial and reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, said **Balance Sheet and Income and Expenditure Account**, read together with notes thereon, give the information 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 **FACULTY OF ARCHITECTURE - SCET, SURAT** as at **March 31, 2025**; and

(b) In the case of the Income and Expenditure Account, **excess of Expenditure over Income** for the year ended on that date;

Forming an Opinion and Reporting on Financial Statements,
For V H Gundarwala & Co.,
Chartered Accountants,

V. H. GUNDARWALA & CO. Mem. No. 046851 SURAT CHARTERED ACCOUNTANTS

V H Gundarwala
[Proprietor]
Membership No.046851
Firm Registration No.113291w
Place: Surat
Date: 19/08/2025.
UDIN: **25046851BMHVFP1054**

FACULTY OF ARCHITECTURE - SCET, SURAT
NOTES FORMING PART OF THE ACCOUNTS

Significant Accounting Policies:

Significant accounting policies adopted in the preparation and presentation of the accounts are as under:

Basis of Accounting:

The Financial Statements are prepared on the accrual basis.

Fixed Assets:

Fixed assets are stated at cost of acquisition. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation:

Depreciation is provided on written down value method.

Revenue Recognition:

Fee Income:

Fee income is accounted in the books of accounts on accrual basis. Advance fees received for the subsequent year are recognized on accrual basis.

Interest on Bank Accounts:

Interest on Bank Accounts is recognized on cash basis.

Forming an Opinion and Reporting on Financial Statements,
For V H Gundarwala & Co.,
Chartered Accountants,

V. H. GUNDARWALA & CO. Mem. No. 046851 SURAT CHARTERED ACCOUNTANTS

V H Gundarwala
[Proprietor]

Membership No.046851
Firm Registration No.113291w

Place: Surat
Date: 19/08/2025.

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

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NAME OF INSTITUTIONS : FACULTY OF ARCHITECTURE - SCET

BALANCE SHEET AS AT 31ST MARCH, 2025

FUNDS & LIABILITIES	SCH.	Rs.	2024-25 Rs.	Rs.	2023-24 Rs.
CORPUS FUNDS					
RESERVES AND SURPLUS					
1 SES Fund					
2 Institutions Fund	1		3,360,000		3,360,000
INCOME & EXPENDITURE A/C					
Opening Balance		5,288,605		9,975,103	
Surplus / (Deficit) during the year		(5,578,665)	(290,060)	(4,686,498)	5,288,605
PROVISION FOR DEPRECIATION	2		37,329,709		35,070,100
OTHER CURRENT LIABILITIES	3		32,206,892		32,127,519
PROVISIONS	3				
LOAN A/C - SES					
GRANT TOTAL Rs...			72,606,541		75,846,224

PROPERTIES & ASSETS	SCH.	Rs.	Rs.	Rs.	Rs.
NON-CURRENT ASSETS					
A FIXED ASSETS					
(i) Tangible Assets	4		49,150,568		48,093,776
B NON-CURRENT INVESTMENT	5				
CURRENT ASSETS					
A CASH AND CASH EQUIVALENTS	6		198,226		201,922
B OTHER CURRENT ASSETS	7		3,971,491		4,247,232
LOAN A/C - SES					
A Sarvajanik Education Society			19,286,256		23,303,294
GRANT TOTAL Rs...			72,606,541		75,846,224

For V. H. GUNDARWALA & CO.
Chartered Accountants

(CA-V. H. GUNDARWALA)
(Proprietor)
M. No.: 046851
FRN:- 113291W

FACULTY OF ARCHITECTURE-

NAME OF INSTITUTIONS : FACULTY OF ARCHITECTURE - SCET

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

[A] INCOME	SCH.	Rs.	2024-25 Rs.	Rs.	2023-24 Rs.
GRANTS					
1 Government Grant for Salary		-		-	
2 Government Grant for Maintenance		-		-	
TUITION FEES & OTHER FEES					
1 Tuition / Semester Fees		63,331,250		62,159,741	
2 Admission Fees					
3. Computer Fees					
4 Laboratory Fees		-		-	
5 Other Fees	8	-		82,662	
6 Hostel Fees		-	63,331,250	-	62,242,403
CONSULTANCY INCOME (NET)					
1 Consultancy Income (Net)					
OTHERS					
A Others (NON GST)					
1 Interest & Dividend	9	58,004		55,200	
2 Other Income		266,224			
3 Profit on Furniture, Fixtures, Computer, etc.,		5,679	329,907	-	55,200
B Others (GST)					
Sponsership		338,984		0	
charges for use of Premises			338,984		-
Total Income Rs...		[A]	64,000,141	[A]	62,297,603

[B] EXPENDITURE	SCH.	Rs.	Rs.	Rs.	Rs.
EMPLOYEES BENEFITS & EXPENSES	10				
1 Salary & Allowance		58,424,977		54,858,054	
2 Fixed Salary		3,873,625		4,186,446	
3 Gratuity - Actual Paid		-		-	
4 Gratuity - Premium		-		-	
5 Gratuity - Provision		-		-	
6 Leave Encashment - Provision		470,732	62,769,334	1,062,440	60,106,940
SCHOLARSHIP & PRIZES	11				
1 Scholarship & Prizes		606,000		303,000	
2 Freestudentship		-	606,000	-	303,000
AFFILIATION FEES	12				
1 Affiliation Fees		303,857	503,857	377,704	377,704
2 Processing fee - COA		200,000		-	
ADMINISTRATIVE AND OTHER EXPENSES	13				
1 Administrative & Other Expenses		2,574,101		2,744,313	
2 Hostel Expenses		-	2,574,101	-	2,744,313
EXPENSES RELATED TO PROPERTIES	14				
1 Loss on Furniture, Fixtures, Computer, etc.,					
2 Repairs & Maintenance		240,695	240,695	286,324	286,324
Total Expenses Rs...		[B]	66,693,987	[B]	63,818,281
Surplus / (Deficit) before Depreciation Rs...		[A - B]	(2,693,846)	[A - B]	(1,520,678)
[C] DEPRECIATION	15		2,884,819		3,165,820
Surplus / (Deficit) Rs...			(5,578,665)		(4,686,498)
[D] BUILDING RENT			-		-
Surplus / (Deficit) Rs...			(5,578,665)		(4,686,498)

For V. H. GUNDARWALA & CO.
Chartered Accountants

FACULTY OF ARCHITECTURE - SCET

(Amount in Rs.) Amount in Rs.)

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE

Schedule - 1:

Reserves and Surplus:

Development Fund		
Particulars	Amount Rs	Amount Rs
Opening balance b/f	3,360,000	3,360,000
Add: Addition during the year		
	3,360,000	3,360,000
Less: Utilisation during the year:		
Balance c/f to next year Sub-total (1)	**3,360,000**	**3,360,000**

Schedule - 2:

Depreciation Fund

Particulars	Amount Rs	Amount Rs
Opening balance b/f	35,070,100	31,904,280
Add: Addition during the year	2,884,819	3,165,820
	37,954,919	35,070,100
Less: Deduction during the year:	625,210	
Balance c/f to next year Sub-total	**37,329,709**	**35,070,100**

Schedule – 3:

Other current liability:

Sr	Particulars	Amount Rs	Amount Rs
1	College Deposit	2,063,100	2,157,000
2	Library Deposit	1,664,000	1,484,000
3	Advance tuition fee	10,407,203	10,805,453
4	Sundry Creditors	18,072,589	17,681,066
	Total Rs.	**32,206,892**	**32,127,519**

Schedule – 4:

Fixed assets:

Sr	Particulars	As on 01/04/2024	Addition	Deduction	As on 31/03/2025	As on 31/03/2024
1	Furnitiure and fixture	5,040,356	132,500	27,001	5,145,855	5,040,356
2	Builiding	11,186,971			11,186,971	11,186,971
2	Computers	12,832,838		607,400	12,225,438	12,832,838
	Library books	14,745,022	979,274		15,724,296	14,745,022
	Equipment	4,288,588	579,419		4,868,007	4,288,588
	Total Rs.	**48,093,775**	**1,691,193**	**634,401**	**49,150,567**	**48,093,775**

Schedule – 5:

Non Current Investment:

Sr	Particulars	Amount Rs	Amount Rs
	Total Rs.	-	-

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Schedule – 6:

Cash and Cash Equivalents:

Sr	Particulars	Amount Rs	Amount Rs
1	In Saving account with Axis Bank	142,301	80,463
2	In Saving account with Kotak Mahindra Bank	54,182	118,563
3	Cash in hand	1,743	2,895
	Total Rs.	**198,226**	**201,921**

Schedule – 7:

Other Current Assets:

Sr	Particulars	Amount Rs	Amount Rs
1	**Prepaid expenses**		174,232
2	**Deposite with SES**		
	College deposit	2,063,100	2,157,000
	Library deposit	1,664,000	1,484,000
	Tutiton Fees receivable	244,391	432,000
	Total Rs.	**3,971,491**	**4,247,232**

Schedule – 8:

Other Fees (NON GST)

Sr	Particulars	Amount Rs	Amount Rs
1	Form Fee	13,750	20,850
2	Other income	18,015	61,812
3	Exam	234,459	
	Total Rs.	**266,224**	**82,662**

Others (GST)

Sr	Particulars	Amount Rs	Amount Rs
1	sponsership	338,984	-
	Total Rs.	**338,984**	-

Schedule – 9:

Interest and Dividend:

Sr	Particulars	Amount Rs	Amount Rs
1	**Interest and Dividend:**		
	Interest -Saving Bank	58,004	55,200
	Total Rs.	**58,004**	**55,200**

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NAME OF INSTITUTIONS : FACULTY OF ARCHITECTURE - SCET

DETAILS OF ACCOUNTING EXPENSES HEAD		2024-25 Rs.	2023-24 Rs.
Schedule-10			
EMPLOYEES BENEFITS & EXPENSES			
1 SALARY AND ALLOWANCES			
	1 Basic Salary	14,156,434	18,448,375
	2 Grade Pay	2,431,390	2,410,647
	3 Dearness Allowance	35,739,782	28,741,508
	4 House Rent Allowance	2,919,392	2,859,981
	5 Compensatory Local Allowance	84,825	83,563
	6 Medical Allowance	36,884	33,675
	7 Traveling Allowance	281,384	271,927
	8 Other Allowance	2,108,989	1,346,406
	9 washing allowance	2,392	2,392
	10 Provident Fund	663,505	659,580
SUB TOTAL		**58,424,977**	**54,858,054**
2 FIXED SALARY EXPENSES		3,873,625	4,186,446
3 GRATUITY - Actual Paid			
4 GRATUITY - Premium			
5 GRATUITY - Provision			
6 LEAVE ENCASHMENT - Provision		470,732	1,062,440
TOTAL		**62,769,334**	**59,044,500**
Schedule-11			
SCHOLARSHIP & PRIZES			
1 SCHOLARSHIP & PRIZES		606,000	303,000
2 FREESTUDENTSHIP			
TOTAL		**606,000**	**303,000**
Schedule-12			
AFFILIATION FEES		303,857	377,704
Processing fee - COA		200,000	
TOTAL		503,857	377,704
Schedule 13			
ADMINISTRATIVE AND OTHER EXPENSES			
1 ADMINISTRATIVE & OTHER EXPENSES [CONTINGENCIES]			
Administrative Expenses			
	Advertisement Expenses	20,395	33,407
	Audit Fees	20,000	19,800
	Bank Commission	(403)	(211)
	GST Expenses	17,620	22,019
	Photocopy Expenses	209,735	189,106
	Postage Expenses	880	1,117
	Printing Expenses	58,099	83,407
	Refreshment Expenses	790	42,494
	Security Expenses	115,850	104,048
	Software Expenses	2,860	
	Travelling & Conveyance Expenses	5,997	479,482
	Uniform to Peon Expenses		10,570
	Sports Expense		21,500
	TOTAL	**451,823**	**1,006,739**
Annual Maintenance Charges			
	C C Tv Camera - AMC	138,006	83,417
	Computer Expenses	450,000	478,445
	Housekeeping expenses	344,754	154,601
	Internet Charges	59,196	153,295
	Cricket Ground Maintainence expenses	17,464	20,543
	Website Charges	**1,009,420**	**890,301**
	TOTAL		
Electric Charges			

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NAME OF INSTITUTIONS : FACULTY OF ARCHITECTURE - SCET

		2024-25	2023-24
Insurance Premium			
	Insurance Premium - Computer and Equipn	66,138	57,186
	Insurance Premium - Staff Group Gratuity	25,628	22,001
	TOTAL	91,766	79,187
Laboratory Expenses			
	Laboratory Administration Expenses	194,139	368,919
	TOTAL	194,139	368,919
Meeting Expenses			
	Conference Expenses		
	Seminar Expenses	396,932	15,556
	TOTAL	**396,932**	**15,556**
Municipal Taxes			
	Property Tax	61,830	39,219
	Water Tax		
	TOTAL	61,830	39,219
Provident Fund Charges			
	PF Admin Expenses	29,478	29,618
	TOTAL	29,478	29,618
Telephone Expenses			
	Telephone Expenses	6,800	5,419
	TOTAL	6,800	5,419
	GRAND TOTAL	**2,574,101**	**2,744,313**
2 HOSTEL EXPENSES		-	-

Schedule 14

EXPENSES RELATED TO PROPERTIES

1	**Loss on Furniture, Fixtures, Computer, etc.,**		
2	**Repairs & Maintenance**		
	1 Repairs to Electric Fitting	22,842	53,796
	2 Repairs to Furniture & Fixtures	217,853	232,528
	TOTAL	**240,695**	**286,324**

Schedule 15

DEPRECIATION

Sr	Particulars	As on 01/04/2023	Addition	Deduction	As on 31/03/2025	As on 31/03/2024
1	Furnitiure and fixture	3,238,799	185,889	18,084	3,406,604	196,145
2	Building	6,186,066	250,045		6,436,111	263,206
2	Computers	9,832,314	1,200,100	607,126	10,425,288	1,492,642
3	Library books	13,318,107	932,160		14,250,267	942,860
4	Equipment	2,494,814	316,625		2,811,439	270,967
	Total Rs.	**35,070,100**	**2,884,819**	**625,210**	**37,329,709**	**3,165,820**

SARVAJANIK EDUCATION SOCIETY

AAERT & SSB FACULTY OF ARCHITECTURE - SCET

	GROSS BLOCK					DEPRECIATION					NET BLOCK	
DESCRIPTION	AS ON 1/4/24	Addition	Deduction	TRANSFER from SES	TOTAL Rs.	AS ON 1/4/24	Addition	Deduction	TRANSFER FROM SES	TOTAL Rs.	AS ON 31/3/24	AS ON 31/3/23
Furniture & Fixture	5,040,356	-	27,001	-	5,013,355	3,238,799	179,264	18,084		3,399,979	1,613,376	1,801,557
furniture aft 30/9	-	132,500		-	132,500		6,625	-		6,625	125,875	-
Dept. Equipment	4,288,588	54,700		-	4,343,288	2,494,814	277,271	-		2,772,085	1,571,203	1,793,774
dept. Equipment aft 30/9	-	524,719		-	524,719		39,354	-		39,354	485,365	-
Computer	12,832,838	-	607,400		12,225,438	9,832,314	1,200,100	607,126		10,425,288	1,800,150	3,000,524
Computer aft 30/9	-	-	-	-	-		-	-		-	-	-
Library Books	14,745,022	827,691	-	-	15,572,713	13,318,107	901,843	-		14,219,950	1,352,763	1,426,915
Library Books aft 30/9		151,583	-		151,583		30,317	-		30,317	121,266	-
Building	11,186,971				11,186,971	6,186,066	250,045	-		6,436,111	4,750,860	5,000,905
TOTAL	48,093,775	1,691,193	634,401	-	49,150,567	35,070,100	2,884,819	625,210	-	37,329,709	11,820,858	13,023,675

V. H. GUNDARWALA & CO. * Chartered Accountants * Mem. No. 046851 SURAT