

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS

(University U/s 3 of the UGC Act, 1956)
Pune - 411 004.

AUDIT REPORT, BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT 2022-2023



Gokhale Institute of Politics and Economics

(Deemed to be University u/s 3 of the UGC Act, 1956)

PUNE - 411 004

AUDIT REPORT

FOR THE YEAR

2022-2023

C.V. CHITALE & CO.

CHARTERED ACCOUNTANTS

The Director,
Gokhale Institute of Politics & Economics, Pune - 411 004
University Established under Section 3 of the UGC Act 1956

Audit Report for the Year 2022-2023

We have examined the annexed Balance Sheet of Gokhale Institute of Politics and Economics, Pune 411 004, as at 31st March, 2023 and also the annexed Income and Expenditure Account of the Institute for the year ended on that date and report that:

1. These financial statements are the responsibility of the Institute'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 the 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 misstatements. 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. Reference is invited to Note 11 on accounts in Schedule 12A relating to accounting treatment of depreciation and value of assets under the Accounting Standard (AS-12) on 'Accounting for Government Grants' issued by the Institute of Chartered Accountants of India.
4. We have obtained all the information and explanations that we required.
5. In our opinion the Balance Sheet read with the notes thereon and read with our observations in para 3 above and also read with the Note 3, 4 and 10 regarding the ad hoc provision for asset replacement and Note nos. 7, 8 & 9 in Schedule 4 regarding ad hoc provision made for books & journals, gratuity and employees liabilities, and for Physically Challenged Disabled employees, exhibits a true and fair view of the Institute's affairs as at 31st March, 2023 according to the best of our information and explanation given to us and shown by the books of account of the Institute.

Yours Faithfully
For C. V. Chitale & Co.
Chartered Accountants
FRN: 126338W



CA Abhay A Avchat
Partner
M. No. 112265

UDIN-23112265BGULZX2605

Date: June 30, 2023
Place: Pune

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Gokhale Institute of Politics and Economics

(Deemed to be University u/s 3 of the UGC Act, 1956)

846, SHIVAJINAGAR, B.M.C.C. ROAD, PUNE 411 004

BALANCE SHEET AND INCOME & EXPENDITURE

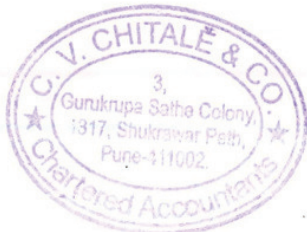
2022-2023

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS,PUNE 411 004
University Established under section 3 of the UGC Act 1956
BALANCE SHEET AS AT 31st MARCH 2023

FUNDS AND LIABILITIES	Rs.	Rs.	Rs. Cr.	ASSETS	Rs.	Rs.	Rs. Cr.
RESERVES FOR FUTURE LIABILITIES - Schedule 1				FREEHOLD LAND (at cost) :			
Buildings & Equipments	76,74,708			As per last Balance Sheet		1,93,328	0.02
Construction of New Buildings	1,82,84,558			Advance for SIS Nagpur Land		1,50,00,000	1.50
Employees Liability - Pensions, Gratuity, PF, Arrears etc	1,89,79,835						
Library Books, Periodicals, Journals	73,37,452						
Staff Quarters & Hostels	2,10,89,020						
Disabled /Physically Challenged Employees & Students	77,00,000						
Prizes to Meritorious Students & Lecture Series	1,07,01,839						
New Centres CEED / CSD	1,11,50,301	10,29,17,713	10.29				
LIABILITIES : Schedule 2				BUILDINGS COMPELTED (AT COST) - Schedule 5			
Outstanding Expenditure	2,49,55,898			As per last Balance Sheet Gross Block	20,48,72,742		
Sundry Credit Balances and Advance Receipts	55,84,202			Additions during the year 2022-2023	29,33,279		
Electricity, Hostel, Caution Money, Library, Mess Deposits	63,94,163	3,69,34,264	3.69	(Less) Provision for Depreciation made upto 2022-2023	6,92,92,709	13,85,13,312	13.85
BUILDINGS, FURNITURE AND EQUIPMENTS GRANT				BUILDINGS UNDER CONSTRUCTIONS-Schedule 6			
As per last Balance Sheet	14,98,51,913			As per last Balance Sheet	94,85,096		
Add : Additions out of Grant from;				Additions during the year 2022-2023	3,40,65,620	4,35,50,716	4.36
i) UKRI Medical Research Council - Equipment	1,56,940						
ii) AERC Computers, Printers, Furniture & Equipment	3,57,814						
iii) PRC Data Workstation	9,91,764			FURNITURE, DEAD STOCK, EQUIPMENT & TABULATION MACHINES (AT COST)			
iv) PRC Software/ SPSS / STATA / SYSTAT	3,54,309			As per last Balance Sheet (Gross Block)	10,35,77,078		
v) Institute (Institute / Teaching Programme)	1,33,26,847			Add : Addition out of Grant from -AERC/PRC / Institute/Teaching Programme	1,68,85,330		
vi) Extension of New Academic Block 2021-2022 - MOHFW	97,98,721				12,04,62,408		
One time grant PSHE Course 2 Classrooms&Other Assets	7,08,000			Less : Provision for Depreciation made upto the year 2022-2023 (Refer Schedule 12A)	3,62,60,453	8,42,01,955	8.42
vii) Centre for Excellence in Entrepreneurship Development	9,37,956						
vii) Centre for Sustainable Development	51,700						
	17,65,35,964			INVESTMENTS Schedule 7			
Less : Depreciation on Assets Acquired				a) Term Deposits STDR/FDR in nationalised Banks Schedule 7 (a)	27,56,68,687		
i) Furniture and Equipments & Tabulating Machines	22,77,206	17,03,06,571	17.03	b) Debentures / Bonds of Companies / Finance Finance Corporations/ State Government Secirities Schedule 7 (b)	1,35,64,625		
ii) Building	39,52,187			c) Central Government Securities -Schedule 7 (c)	2,88,26,740		
ADVANCE GRANTS : As per Schedule 3		1,36,19,075	1.36	d) Trust Approved Mutual Funds - Schedule 7 (d)	1,55,50,000	33,36,10,052	33.36
INSTITUTE CORPUS FUND - Schedule 4				DEPOSITS from Various organisations - Vendors / MSIEDCL/ Telephone & Others - Schedule 8		10,32,904	0.10
Institute / The Rockefeller Foundation	23,49,31,876			AMOUNTS RECEIVABLE : Schedule 9		4,96,45,238	4.96
Institute Supported Chair positons 2021-2022/2022-2023	30,00,000			ADVANCES-From Employees&Others Schedule 10 (Unsecured , considered good)		74,99,852	0.75
Ford Foundation / IIEG transferred to Institute fm 2021-2022				Bank Balances in Savings and Current Accounts Schedule 11		1,53,56,419	1.54
Kamalnayan Bajaj - Transferred to Institute from 2022-2023	1,58,54,731	25,47,18,306	25.47				
GIPE- Alumni Association Fund from 2021-2022	9,31,699						
RESERVE BANK OF INDIA CORPUS FUND :							
As per last Balance Sheet	4,71,60,000						
Add: Additions during the year-Corpus Fund Enhanced 15.3.23	5,28,40,000						
Add : Investment Income received during the year	34,14,338						
	10,34,14,338						
Less : Expenditure during the year	58,50,519	9,75,63,819	9.76				
CHAIR&UNIT IN PLNG&DEVELOPMENT-PLANNING COMMISSION							
As per last Balance Sheet	1,37,97,800						
Add : Investment Income received during the year	7,32,684						
	1,45,30,484	1,25,44,029	1.25				
Less : Expenditure during the year	19,86,455						
INCOME AND EXPENDITURE ACCOUNT :							
Excess of Income over Expenditure	52,570						
Less: Transferred to Rockefeller Foundation Stablization Grant	52,570						
Total		68,86,03,777	68.86	Total		68,86,03,777	68.86

For C V CHITALE & CO.
Chartered Accountants
FRN: 12633BW

CA Abhay A. Avchat
Partner
Membership No. 112265
Place : Pune
Date : 30.06.2023



Dr. Ajit Ranade

Dr. Ajit Ranade
Vice Chancellor
Gokhale Institute Of Politics and Economics
Pune - 411004
Date : 30.06.2023

Vice Chancellor
Gokhale Institute of Politics and Economics,
Pune - 411004

ENCLOSURES : SCHEDULES FORMING BALANCESHEET 1 TO 12A

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS, PUNE 411 004
University Established under section 3 of the UGC Act 1956
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2022 to 31.03.2023

EXPENDITURE	Rs.	Rs.	Rs. Cr.	INCOME	Rs.	Rs.	Rs. Cr.
General Section (i.e. expenditure unallocated as well as other than specific section shown below) Expenses for Adhoc Projects / Assignments Schedule 'A'		3,37,76,461	3.38	Grants for Research Work From the Ministry of Health and family welfare, Government of India for;			
Library - Schedule 'B'		13,89,375	0.14	Population Research Centre (Recurring Grant) 6th Dissemination Programme - 4th & 5th March 2022 PIP Monitoring of NRHM TA/DA	1,40,40,697		
Teaching Programme-Schedule 'C'		3,70,65,951	3.71	Total Population Research Centre	1,40,40,697		
Establishment Expenses Schedule 'D'		5,01,07,984	5.01	From the Ministry of Agriculture and Co.-operation, Government of India for; Agro Economic Research Centre	2,01,23,834		
Reserve for Replacement of Building & Equipment		15,00,000	0.15	From the Government of Maharashtra for;	3,53,74,845		
Reserve for Construction of New Buildings		75,00,000	0.75	From the University Grants Commission for; UGC CSE & IP 2022-2023	1,33,33,803	8,28,73,179	8.29
Reserve for Library Books, Periodicals & Journals		5,00,000	0.05	Transferred from Capital Grants towards; Furniture, Equipments & Tabulation Machines Buildings	22,77,206	39,52,187	0.23 0.40
Reserve for Physically Challenged Employees/Students		20,00,000	0.20	Centre for Sustainable Development (PRAJ)	1,32,917		0.01
Dep.on Buildings/Furniture and Equipments/ Tabulation Machines Schedule '12A'				Income from Adhoc Projects/ Assignments Schedule 'J'		3,37,76,461	3.38
Furniture and Equipments				Other Income			
Institute Assets				Interest Received on :			
Grantors Assets	41,32,728			Personal Advances	55,927		
Buildings				Bank Balance & Other	12,16,414	12,72,341	0.13
Institute Buildings				Library Service Charges, Overdue Charges etc.		1,82,472	0.02
Grantors Buildings	60,78,731	1,02,11,459	1.02	Sale of Publications		49,870	0.005
Ministry of Health and Family Welfare Schedule 'E'				Tuition fees and other Receipts		14,36,37,703	14.36
Population Research Centre Recurring + PAN India Studies		1,40,40,697	1.40	Miscellaneous Receipts		7,36,197	0.07
6th Dissemination Programme - 4th & 5th March 2022				Donation for Specific Purposes;			
PIP Monitoring of NRHM TA/DA				a. Punjab National Bank for Manan -Student Activity		20,000	0.002
Ministry of Agriculture and Cooperation Schedule 'F'				b. Establishment of Centre for Excellence in Entrepreneurship Development-Dr A Deshpande		75,00,000	0.75
Agro Economic Research Centre		2,01,23,834	2.01	c. Establishment of Centre for Sustainable Development -Shri S.B. (Ravi) Pandit		1,00,00,000	1.00
Government of Maharashtra - Schedule 'G'		3,53,74,845	3.54				
Arthavijana & Publication Expenses 'Schedule H'		22,71,274	0.23	Staff Quarter and Hostel Account			
University Grants Commission Schedule 'I'				Rent and Other Receipts	2,25,12,824		
UGC CSE & IP 2022-2023		1,33,33,803	1.33	Less : Maintenance	1,93,87,445		
Expenditure incurred from the donation received for specific purposes					31,25,379		
Centre for Sustainable Development (CSD) (PRAJ)		1,32,917	0.01	(Less)Transferred to Staff Quarters&Hostel Reserve	31,25,379		
Centre for Sustainable Development (Shri S B(Ravi) Pandit)		28,41,049	0.28				
Centre for Excellence in Entrepreneurship Development (CEED) (Dr. A Deshpande)		25,18,994	0.25				
Provision for Reserve for Centre for Excellence in Entrepreneurship Development (Dr A Deshpande)		49,81,006	0.50				
Provision for Reserve for Centre for Sustainable Development Development (Shri S B (Ravi) Pandit)		71,58,951	0.72				
Institute provision gratuity, arrears, employees liabilities		5,00,000	0.05				
Institute provision for gratuity fund from 2020-2021		5,00,000	0.05				
Amount transferred to institute for creation of Capital Assets during the year 2022-2023		3,25,29,362	3.25				
Amount transferred to Institute supported chair positions (provision for next years expenses on salaries & allowances)		60,00,000	0.60				
Excess Income over Expenditure Transferred to Balance sheet		52,570	0.01				
TOTAL		28,64,10,533	28.64	TOTAL		28,64,10,533	28.64

As per our report and Notes to Accounts of even date attached
For C V CHITALE & CO.
Chartered Accountants
FRN: 128338W

CA Abhay A. Avchat
Partner
Membership No. 112265
Place : Pune
Date : 30.06.2023



Ranade

Dr. Ajit Ranade
VICE CHANCELLOR
Gokhale Institute Of Politics and Economics
Pune - 411004
Date : 30.06.2023

Vice Chancellor
Gokhale Institute of Politics and Economics
Pune - 411004

ENCLOSURES : SCHEDULES FORMING INCOME & EXPENDITURE Account "A to J"