



Gopal Krishna Gokhale

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 2023-2024



AUDIT REPORT

FOR THE YEAR

2023-2024

C.V. CHITALE & CO.

CHARTERED ACCOUNTANTS

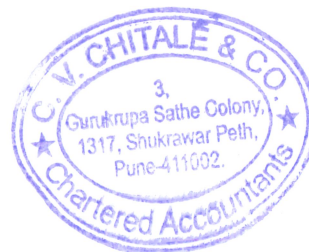
The Vice Chancellor
Gokhale Institute of Politics & Economics, Pune - 411 004
University Established under Section 3 of the UGC Act 1956

Audit Report for the Year 2023-2024

We have examined the annexed Balance Sheet of Gokhale Institute of Politics and Economics, Pune 411 004, as at 31st March, 2024 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. Reference is invited to Note 1.B in the schedule titled as Notes on accounts, where the entity has shifted / changed its method of accounting to accrual basis during the year from cash basis. From the current year, it has started recognizing revenue and expenses on accrual basis. This tantamount to change in method of accounting. However, financial impact of the said change is not ascertained by the management.
5. We have obtained all the information and explanations that we required.
6. In our opinion the Balance Sheet read with the notes thereon and read with the ad hoc provision in para 3 and 4 above and also read with the Note 3, 4 and 10 regarding the ad hoc provision for asset replacement and Note 5, 7 and 8 regarding ad hoc provision made for books & journals, gratuity and employees liabilities, and for Physically Challenged Disabled employees etc, and Provision for Unencumbered Corpus Fund in Schedule 4 exhibits a true and fair view of the Institute's affairs as at 31st March, 2024 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- 24112265BKAILW8309

Date: 15.07.2024
Place: Pune

3, Gurukrupa 1317,
Shukrawar Peth,
Bajirao Road, Near
Telephone Exchange,
Pune - 411 002
☎ 9822088833
☎ 9011024203
✉ shekhar@cvchitale.com

3, Konark Residency,
Opp. Deogiri English
School,
Bhagirath Nagar,
Ch. Sambhaji Nagar - 05
☎ 9011024205
✉ pankaj@cvchitale.com

Unit No. 220,
Gala Complex, B Building,
Gala Industrial Estate,
Dindayal Upadhyay Marg,
Mulund (W) Mumbai - 80
☎ 9820976717
✉ aalok@cvchitale.com

B-2/19/03
Sector 16,
Vashi,
Navi Mumbai - 400 703
☎ 9867234454
✉ sachinb@cvchitale.com

3, Sarvodaya Appt,
Pratap Nagar,
Behind C.G. Chaudhari,
Jalgaon 425001
☎ 7507990000
☎ 9168200000
✉ namit@cvchitale.com

Flat No. 401,
O Wing,
Anmol Nayanara
Ciy One,
Near Mico Circle,
Nashik, 422 002
☎ 9767684684
✉ yash@cvchitale.com

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS

(UNIVERSITY U/S 3 OF THE UGC ACT, 1956)

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

BALANCE SHEET
AND
INCOME & EXPENDITURE
2023-2024

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 2024

FUNDS AND LIABILITIES	Rs.	Rs.	Rs. Cr.	ASSETS	Rs.	Rs.	Rs. Cr.
RESERVES FOR FUTURE LIABILITIES - Schedule 1				FREEHOLD LAND (at cost) :			
Buildings & Equipments	2,93,546			As per :Last Balancesheet		1,93,328	0.02
Construction of New Buildings	2,12,85,983						
Employees Liability - Pensions, Gratuity, PF, Arrears etc	2,17,89,788			Advance for SIS Nagpur Land		1,50,00,000	1.50
Welfare Cum Suspense Account from 2023-2024	10,00,000						
Library Books, Periodicals, Journals	79,35,537			BUILDINGS COMPELTED (AT COST) - Schedule 5	20,78,06,021		
Staff Quarters & Hostels	2,60,57,933			As per last Balance Sheet Gross Block	5,05,17,764		
Disabled /Physically Challenged Employees & Students	1,17,00,000			Additions during the year 2023-2024	7,62,18,374	18,21,05,411	18.21
Prizes to Meritorious Students & Lecture Series	1,11,21,751			(Less) Provision for Depreciation made upto 2023-2024			
New Centres CEED / CSD	1,37,42,007						
Upgradation of IT Infrastructure Tallentica	25,00,000			BUILDINGS UNDER CONSTRUCTIONS-Schedule 6			
Upgradation Library Bldg Reading Room(Shri S B Ravi Pandit)	50,00,000			As per last Balance Sheet	10,31,528		
Students & Employees, Infrastructure & future liabilities 23-24	4,90,00,000	17,14,26,544	17.14	Additions during the year 2023-2024	1,88,789	12,20,317	0.12
LIABILITIES : Schedule 2							
Outstanding Expenditure	3,33,00,773			FURNITURE , DEAD STOCK, EQUIPMENT & TABULATION MACHINES (AT COST)	12,04,62,408		
Sundry Credit Balances and Advance Receipts	47,11,368			As per last Balance Sheet (Gross Block)			
Electricity, Hostel, Caution Money, Library, Mess Deposits	70,71,777	4,50,83,918	4.51	Add : Addition out of Grant from -AERC / Institute/Teaching Programme	2,12,57,414		
					14,17,19,821		
BUILDINGS, FURNITURE AND EQUIPMENTS GRANT				Less : Provision for Depreciation made upto the year 2023-2024 (Refer Schedule 12A)	4,11,62,977	10,05,56,845	10.06
As per last Balance Sheet	17,03,06,571.48						
Add. : Additions out of Grant from;				INVESTMENTS Schedule 7			
i) AERC Computers, Printers, Furniture & Equipment	8,41,907.00			a) Term Deposits STDR/FDR in nationalised Banks Schedule 7 (a)	37,30,24,595		
ii) Institute (Institute / Teaching Programme)	1,48,81,161.52			b) Debentures / Bonds of Companies / Finance Finance Corporations/ State Government Secirities Schedule 7 (b)	1,73,17,150		
iii) SIS Refurbishment Hall (Kirkoskar Donation)	40,00,000.00			c) Central Government Securities -Schedule 7 (c)	6,22,29,350		
iv) Centre for Sustainable Development (Ravi Pandit + PRAJ)	1,64,592.30			d) Trust Approved Mutual Funds - Schedule 7 (d)	1,55,50,000	46,81,21,095	46.81
v) GOM GR 31.10.2023 CIVIL Preliminary Expenses	1,88,789.00						
vi) GOM GR 31.10.2023 IT Expenses	13,69,753.00			DEPOSITS from Various organisations - Vendors / MSEDCL/ Telephone & Others Prepaid Expenses / Remittance in Transit - Schedule 8		90,08,178	0.90
Less : Depreciation on Assets Acquired	24,03,042			AMOUNTS RECEIVABLE : Schedule 9		6,91,30,971	6.91
i) Furniture and Equipments & Tabulating Machines	37,54,575	18,55,95,158	18.56				
ii) Building				ADVANCES-From Employees&Others Schedule 10 (Unsecured , considered good)		1,55,06,580	1.55
ADVANCE GRANTS : As per Schedule 3				Bank Balances in Savings and Current Accounts Schedule 11		1,72,12,760	1.72
INSTITUTE CORPUS FUND - Schedule 4							
Institute / Rockefeller Foundation	25,91,59,533						
Institute Supported Chair positons 2021-2022/2022-2023	40,34,237						
Ford Foundation / IEEG transferred to Institute fm 2021-2022							
Kamalnayan Bajaj - Transferred to Institute from 2022-2023	1,65,80,322						
GIPE- Alumni Association Fund from 2021-2022	12,04,131						
Institute Contribution to Corpus Fund (2023-2024)	50,00,000						
Provision for Unencumbered Corpus Fund (2023-2024)	2,18,00,000						
Building Development Fund (2023-2024)	40,00,000						
Provision for Interest income on Investment	1,44,05,339	32,61,83,562	32.62				
RESERVE BANK OF INDIA CORPUS FUND :							
As per last Balance Sheet	9,75,63,819						
Add : Investment Income received during the year	65,09,679						
	10,40,73,498						
Less : Expenditure during the year	58,07,782	9,82,65,716	9.83				
CHAIR&UNIT PLNG&DEVELOPMENT-PLANNING COMMISSION							
As per last Balance Sheet	1,25,44,029						
Add : Investment Income received during the year	6,24,377						
	1,31,68,406						
Less : Expenditure during the year	15,75,670	1,15,92,736	1.16				
INCOME AND EXPENDITURE ACCOUNT :							
Excess of Income over Expenditure	44,036						
Less:Transferred to Rockefeller Foundation Stablization Grant	44,036						
Total		87,80,55,485	87.81	Total		87,80,55,485	87.81

For C V CHITALE & CO.
Chartered Accountants
FRN: 126338W

CA Abhay A. Avchat
Partner
Membership No. 112265
Place : Pune
Date : 15.07.2024



Dr. Ajit Ranade

Dr. Ajit Ranade
Vice Chancellor
Gokhale Institute Of Politics and Economics
Pune - 411004
Date : 15.07.2024

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

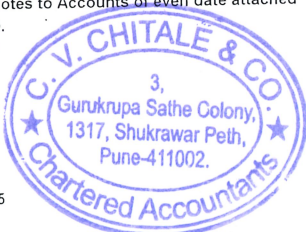
ENCLOSURES : SCHEDULES FORMING BALANCESHEET 1 TO 12A

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 01.04.2023 to 31.03.2024

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'		8,67,64,357	8.68	Grants for Research Work			
Library - Schedule 'B'		51,71,570	0.52	From the Ministry of Health and family welfare, Government of India for;			
Teaching Programme-Schedule 'C'		6,77,87,999	6.78	Population Research Centre Recurring + PAN India Studies	1,25,96,147		
Establishment Expenses Schedule 'D'		81,69,919	0.82	PRC Advertisement NR for Professor Post	1,54,767		
Dep.on Buildings/Furniture and Equipments/ Tabulation Machines Schedule '12A'				PIP Monitoring of NRHM TA/DA	3,33,414		
Furniture and Equipments				PRC World Population Day Programme	28,308		
Institute Assets	24,99,482.44			Total Population Research Centre	1,31,12,636		
Grantors Assets	24,03,041.56			From the Ministry of Agriculture and Co.-operation, Government of India for;			
Buildings				Agro Economic Research Centre	2,07,10,358		
Institute Buildings	31,71,089.83			From the Government of Maharashtra for;	3,07,68,706		
Grantors Buildings	37,54,575.17	1,18,28,189	1.18	From the University Grants Commission for; UGC CSE & IP 2023-2024	1,45,21,859		
Ministry of Health and Family Welfare Schedule 'E'		1,25,96,147	1.26	Transferred from Capital Grants towards;			
Population Research Centre Recurring + PAN India Studies		1,54,767	0.02	Furniture, Equipments & Tabulation Machines		24,03,042	0.24
PRC Advertisement NR for Professor Post		3,33,414	0.03	Buildings		37,54,575	0.38
PIP Monitoring of NRHM TA/DA		28,308	0.00	Income from Adhoc Projects/ Assignments Schedule 'J'		8,53,14,357	8.53
PRC World Population Day Programme		2,07,10,358	2.07	Other Income			
Ministry of Agriculture and Cooperation Schedule 'F'		3,07,68,706	3.08	Interest Received on :			
Agro Economic Research Centre		32,58,885	0.33	Personal Advances	91,477		
Government of Maharashtra - Schedule 'G'				Bank Balance & Other	9,19,227	10,10,704	0.10
Arthavijana & Publication Expenses 'Schedule H'				Library Service Charges, Overdue Charges etc.		2,38,092	0.02
University Grants Commission Schedule 'I'		1,45,21,859	1.45	Tuition fees and other Receipts		19,80,85,592	19.81
UGC CSE & IP 2023-2024				Miscellaneous Receipts		12,01,521	0.12
Expenditure incurred from the donation received for specific purposes		83,42,240	0.83	Donation for Specific Purposes;			
Centre for Sustainable Development (CSD) (PRAJ)		38,07,798	0.38	a. Establishment of Centre for Excellence in Entrepreneurship Development-Dr A Deshpande (CEED)		1,10,00,000	1.10
Centre for Sustainable Development (Shri S B(Ravi) Pandit)		65,93,675	0.66	b. Establishment of Centre for Sustainable Development -PRAJ		1,00,00,000	1.00
Centre for Excellence in Entrepreneurship Development (CEED) (Dr. A Deshpande)				c. Autus - Kokan Eco Tourism CSD		8,00,000	0.08
Reserve for Replacement of Building & Equipment		75,00,000	0.75	d. SIS Refurbishment Hall - Shri Kirloskar Brothers Ltd		40,00,000	0.40
Reserve for Construction of New Buildings		1,10,00,000	1.10	e. Mapro - Mahabaleshwar - CSD		50,000	0.01
Reserve for Library Books, Periodicals & Journals		15,00,000	0.15	f. Somasekaran Suderesan for LEPC conference		8,00,000	0.08
Reserve for Physically Challenged Employees/Students		40,00,000	0.40	g. Bank of Maharashtra Sponsorship SERI Conference		6,00,000	0.06
Provision for Reserve for Centre for Excellence in Entrepreneurship Development (Dr A Deshpande)		50,39,252	0.50	h. Shri S B Ravi Pandit-Library Reading Room Upgradation		50,00,000	0.50
Reserve for Upgradation of Library Reading Room (Shri S B Ravi Pandit)		50,00,000	0.50	i. Talentica Software India Pvt. Ltd		25,00,000	0.25
Provision for Reserve for CSD (PRAJ)		16,57,761	0.17	j. Shri S L Soman Prize for students		10,00,100	0.10
Institute provision gratuity, arrears, employees liabilities		33,00,000	0.33	k. Transferred from Reserve for CSD(Shri S B(Ravi)Pandit (Previous year)		38,07,798	0.38
Institute provision for gratuity fund from 2020-2021		25,00,000	0.25	Staff Quarter and Hostel Account			
Reserve for Welfare Cum Suspense Account from 2023-24		10,00,000	0.10	Rent and Other Receipts	2,68,68,258		
Provision for Unencumbered Corpus Fund		2,18,00,000	2.18	Less : Maintenance	2,18,99,346		
Provision for Building Development Fund		40,00,000	0.40		49,68,912		
Reserve for SIS Refurbishment Hall(Shri Sanjay Kirloskar)		40,00,000	0.40	(Less) Transferred to Staff Quarters&Hostel Reserves	49,68,912		
Reserve for Shri S L Soman Prize for students		10,00,100	0.10				
Reserve for Upgradation of IT Infrastructure Talentica		25,00,000	0.25				
Institute contribution to Corpus Fund		50,00,000	0.50				
Provision for Students & Employees future liabilities / Infrastructure Development 2023-24		4,90,00,000	4.90				
Excess Income over Expenditure Transferred to Balance sheet		44,036	0.004				
TOTAL		41,06,79,338	41.07	TOTAL		41,06,79,338	41.07

As per our report and Notes to Accounts of even date attached
For C V CHITALE & CO.
Chartered Accountants
FRN: 126338W

CA Abhay A Avchat
Partner
Membership No. 112265
Place : Pune
Date : 15.07.2024



Dr. Ajit Ranade
VICE CHANCELLOR
Gokhale Institute Of Politics and Economics
Pune - 411004
Date : 15.07.2024

Vice Chancellor
Gokhale Institute of Politics and Economics
Pune - 411004