

SARDAR VALLABHBHAI GLOBAL UNIVERSITY

ANNUAL ACCOUNTS

2023-24

Ashok K. Bhatt & Co.

CHARTERED ACCOUNTANTS

B-603, Signature- 2, Nr. Sarkhej-Sanand Circle, S.G. Highway, Ahmedabad-382210 M. .9879500202

INDEPENDENT AUDITORS' REPORT

To:
The Management,
SARDAR VALLABHBHAI GLOBAL UNIVERSITY
Ahmedabad.

Opinion

We have audited the Financial Statements of **SARDAR VALLABHBHAI GLOBAL UNIVERSITY**, which comprise the Balance Sheet as at 31st March 2024, and the Income and Expenditure account for the year then ended, and notes to the financial statements.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Institute/College as at 31st March 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis Of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute/College in accordance with the ethical requirements that are relevant to our audit of the financial statements in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Management is responsible for assessing the Institute/College's ability to continue as a going concern, disclosing, as applicable, matters



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related to going concern and using the going concern basis of accounting unless the Management intends to either cease operations or has no realistic alternative but to do so.

Those Management is also responsible for overseeing the Institute/College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not the purpose of expressing an opinion on the effectiveness of the Institute/College's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute/College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute/College to cease to continue as a going concern.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For ASHOK K. BHATT & CO.
Chartered Accountants
FRN.100657W



Ashok

ASHOK K. BHATT
Proprietor
M. No.036439

UDIN : 24036439BKFGIHL8552

Place: Ahmedabad
Date: 24/09/2024

SARDAR VALLABHBHAI GLOBAL UNIVERSITY

BALANCE SHEET AS AT 31st MARCH, 2024

LIABILITIES	Amount (Rs.)	ASSETS	Amount (Rs.)	Amount (Rs.)
Current Liabilities (As per Annexure 'B')		Property, Plant & Equipments (As per Annexure 'A')		1 31 82 181
Accumulation Reserve Account	3 34 25 029	Cash on Hand		1 72 587
Income And Expenditure Account:		Bank Balances :		
Balance	-	Bank of India Current A/c.	28 89 680	
Add: Excess of Income over Expenditure	2 59 54 987	Bank of India Savings A/c.	70 28 540	
		S. V. Sahakari Bank Ltd.	1 18 892	
		Yes Bank Limited Current Ac.	30 99 833	
		Yes Bank Limited Savings A/c.	5 75 09 721	
		Loans And Advances (Receivables (As per Annexure 'C'))		7 06 46 667
		Deposits (As per Annexure 'D')		76 54 227
Total	9 16 91 662	Total		9 16 91 662

Notes forming part of account as per Annexure - 'E'

FOR SARDAR VALLABHBHAI GLOBAL UNIVERSITY

S. C. N. Patel
SIDDHARTH C PATEL
 President

P. A. Patil
 Authorised Signatory

Place : Ahmedabad
 Date : 24/09/2024

As per our attached report of even date

FOR ASHOK K. BHATT & CO.

[Firm Registration No. 100657W]

Chartered Accountants



Ashok K. Bhatt

ASHOK K. BHATT

Proprietor

Mem. No. 036439

Place : Ahmedabad

Date : 24/9/2024

UDIN:- 24036439BKFGHL 8552

SARDAR VALLABHBHAI GLOBAL UNIVERSITY

INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31st MARCH, 2024

EXPENDITURE	Amount (Rs.)	Amount (Rs.)	INCOME	Amount (Rs.)
Payments to Employees and Facilities				
Salaries and Allowances	4 90 56 694		Tuition Fees	13 63 65 225
Contribution to Provident Fund	<u>6 15 891</u>		Other Fees/ Receipts (As per Annexure '1')	61 90 117
		4 96 72 585	Bank Interest	15 38 261
Fees				
Affiliation/Registration/AICTE Fee		3 50 000		
Education Expenses				
Books, Magazines and Journals		4 46 886		
Conveyance and Petrol Expense		3 74 934		
Electricity Expenses		15 05 272		
ERP/Software Renewal Charges		7 08 151		
Examination Expenses		15 79 759		
Guest Lecture Expenses		1 71 142		
Honorarium- Board of Studies/Ph.D. Course work		54 810		
I Card Expenses		51 810		
Internet Expenses		58 949		
Photo Copier Charges		96 467		
Placement Expenses		2 83 787		
Professional & Legal Expenses		53 10 900		
Scholarship Expenses		16 89 000		
Seminar Expenses		5 09 403		
Student Uniform Expenses.		3 56 250		
Training/Industrial Visit Expenses		8 93 948		
Student Activity Expense				
Annual Function Expenses		1 14 789		
Orientation Programme Expenses		91 038		
Sports and Cultural Activities		<u>6 39 024</u>		
				8 44 851

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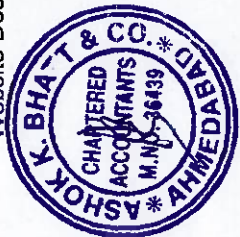


SARDAR VALLABHBHAI GLOBAL UNIVERSITY

INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31st MARCH, 2024

EXPENDITURE	Amount (Rs.)	Amount (Rs.)	INCOME	Amount (Rs.)	Amount (Rs.)
Repairs and Maintenance					
Building Repairs	47 14 318				
Campus Cleaning Charges	17 39 705				
Computer Repairs	3 13 451				
Electrical Repairs	8 70 557				
Furniture Repairs	7 72 419				
Garden Maintenance Expenses	7 85 806				
Office Equipment Repairs	6 50 488				
Other Repairs	1 23 271				
Vehicle Repairs	<u>2 83 600</u>				
		1 02 53 615			
Other Expenses					
Advertisement Expenses	22 49 697				
Admission Expenses	1 25 930				
Audit Fees	50 000				
Bank Charges	3 634				
Insurance Expense	70 515				
Life Insurance Premium (Gratuity)	63 522				
Municipal Tax	6 20 133				
Office Expense	7 10 238				
P.F. Administrative Charges	1 34 057				
Postage & Courier expense	8 525				
Printing and Stationery	85 431				
Recruitment Expenses	1 88 437				
Security Charges	24 01 031				
Telephone & Communication Expense	35 866				
Travelling Expenses	4 50 006				
Uniform Expenses	21 600				
Vehicle Insurance Expense	1 93 843				
Website Design & Dev. Charges	<u>1 34 520</u>				
					75 46 985

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SARDAR VALLABHBHAI GLOBAL UNIVERSITY

INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31st MARCH, 2024

EXPENDITURE	Amount (Rs.)	Amount (Rs.)	INCOME	Amount (Rs.)	Amount (Rs.)
Depreciation		30 67 466.00			
Amount transferred to Accumulation Reserve Account		3 23 11 646			
Excess of Income over Expense carried to Balance Sheet		2 59 54 987			
Total :		14 40 93 603	Total :		14 40 93 603

Notes forming part of account as per Annexure - 'E'

FOR SARDAR VALLABHBHAI GLOBAL UNIVERSITY

S. C. K. GILL
 SIDDHARTH C PATEL
 President
 Authorised Signatory

Place : Ahmedabad
 Date : 24/09/2024

As per our attached report of even date
 FOR ASHOK K. BHATT & CO.

[Firm Registration No. 100657W]
 Chartered Accountants



Ashok K. Bhatt
 Proprietor

Mem. No. 036439

Place : Ahmedabad

Date : 24/9/2024

UDIN: - 24036439 BKFGHL8552