



Statutory Auditors Report

To,
The Management Council,
Solapur University,
Kegaon , Solapur- Pune National Highway,
Solapur-413255

Report on Financial Statements

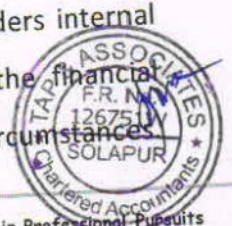
1. We have audited the accompanying financial statements of Solapur University as at 31st March 2018 which Comprises Balance sheet as at 31st March 2018 and Income & Expenditure Account for the year ended, and other explanatory information.

Management's Responsibility for the financial Statements

2. Management of the Solapur University is responsible for the preparation of these financial statements in accordance with the Maharashtra Universities Account Code and relevant Provisions of the Maharashtra Public Universities Act, 2016. This responsibility includes the design Implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and free from material misstatement , whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our Audit. We conducted our Audit in accordance Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and Perform the Audit to obtain reasonable Assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amount and other information in the financial statements. The procedures selected depend on the auditors Judgment including the assessment of the risks of material misstatement, whether due to fraud and error. In making those risk assessments the auditor considers internal control relevant to the university's preparation and fair presentation of the financial statements in order to design audit Procedures that are appropriate in the circumstances.



TAP2016		Excellency in Professional Pursuits	
1/4, Radheshyam Building, Jivadaye ane, Opp. Giridhar Nagar Building Shatkopar West, MUMABI-400086	Office No. 308, STATUS SYMBOL 3 RD Floor , 437, West Mangalwar Peth Solapur -413 002	Flat NO. 11 2 nd Floor, Sai Residency Near Narayan Baug, Next to Dnayandeep School, Wadgaon (Bk) Pune -411041	C.O. Vishwanath Jagtap, Anusaya Niwas Patil Nagar, Dist Hingoli. Behind New Bus Stand Basmat . Hingoli -431512



An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of the accounting estimates made by the management, as well as evaluating the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Maharashtra Universities Account Code and the relevant provisions of the Maharashtra Universities Act 1994 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs of the University as at 31st March 2018;
- ii. in the case of Income & Expenditure Account of the excess of income over expenditure for the year ended on that date

Remarks: -

- 1) During the period of Audit following observation /quarries has been raised: -

SR. NO.	Account Head	Remarks
01.	Advance given for 100% Depository Construction Work of Rs. 68112158.00	1. Please note that Engineering Department should take care of pending advances as well as kept the track record of i.e. work in progress or work completion from Executive Engineer PWD No. 02 Solapur.
02.	Advances	1. As per the Common Account Code 3 – provision 1.87 (1) to (7) should be followed strictly while sanctioning the advances. University must charge penal interest as per 1.897(6) if delay in remittance for more than seven days. 2. List of advances which are pending more than one year are enclosed as per annexure 'A'



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ANNEXURE "A"

Details of Pending Advances as on 31st March 2018:-

SR. NO.	Section	NAME	AMOUNT RS
01	Examination	Prin. Baburao Patil College of Arts & Science, Anga	8205.00
02		Prin. C.B.Khedgi's College, Akkalkot	92123.00
03		Prin. Hemuji Chande College, Shelgaon	41921.00
04		Prin. Marutirao Harirao Mahadik Arts & Comm. College	8110.00
05		Prin. Sinhgad Institute of Business Management	8498.00
05		Prin. Smt. Kashibai Navale College of Education	20000.00
06	Staff Advances	Shri Jadhav Anil B.	10000.00
07		Shri Sawalgi R.J.	140000.00
08		Shri Kadam V. J.	12000.00
09	Other Advances	Abhinav B. Sanstha Solapur	1500.00
10		Advance DST-FT Project to Dr. V.B. Patil	369447.00
11		Advance for Contributory Teachers-SUK	12800.00
12		Advance for Opening Ceremony-SUK	50000.00
13		Ashwini Rural Cancer Research Barshi	2000.00
14		Dr. Ambedkar Institute of Social & Eco. Change	300.00
15		Exam. Fees- Shivaji	970.00
16		March Electricals	195570.00
17		Model Rc Systems	5000.00
18		National Cyber Crime Handbook	1450.00
19		P.G.T.C. & Gymkhana Fees-Shivaji	50.00
20		Physics Fees-Shivaji	1220.00
21		Urjal Consultants Pvt Ltd.	40000.00
TOTAL			1021164.00

2) During the period of Audit it is observed that following cases of purchases – Gist of Purchase Procedures as per GOM GR No. BHAKHS – 2014 / Para. Kra.82/ Bhag – III/ Udhog – 4 / dated 01/12/2016 not followed.

- (i) SMS Purchase from IMI Mobile Pvt Ltd Hyderabad during the period of 01/04/2017 to 31/03/2018 are 24/05/2017 of Rs. 14000.00, 16/06/2017 of Rs. 4313.00, 03/10/2017 of Rs. 14160.00, 22/11/2017 of Rs. 14160.00 and 15/03/2018 of Rs. 14160.00, however the total expenditure for the year of Rs. 60793.00.



Excellency in Professional Pursuits

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Please note as per the General Principles 4.6.2. (k) given in the Maharashtra Universities (Common Account Code) - that in the case of articles frequently required throughout the year, viz., stationery, hardware material etc., it is desirable to enter into Annual Rate Contract or contract for such a smaller period as may be considered necessary to avoid calling for tenders / quotations every now and then. The purchase rate accepted in such running contracts will be in force during the given period. Due to the consolidation of the requirements, the rates offered will usually be more competitive and favorable to the University.

- 3) During the period of Audit it is observed that – Inspection Report on the accounts and records of the Vice Chancellor, Solapur University, for the period from 01/04/2015 to 31/03/2017 under Section 14(2) of the CAG's (DPC) Act, 1971 has been done as on 23rd February 2018 which was also a part of our Statutory Audit Report.
- 4) It is observed that there is no procedure for Internal Audit system, however said remark given by the last three statutory audit reports.

For TAP & Associates
Chartered Accountants

Subhash h. Mahesh
31/07/18

CA Subhash h. Mahesh
(Partner)

M.No. 131513 Place : Solapur
FRN 126751W Date : 31.07.2018



TAP2016		Excellency in Professional Pursuits	
1/4, Radheshyam Building, Jivadayc ane, Opp. Giridhar Nagar Building Shatkopar West, MUMABI-400086	Office No. 308, STATUS SYMBOL 3 rd Floor, 437, West Mangalwar Peth Solapur-413 002	Flat NO. 11 2 nd Floor, Sai Residency Near Narayan Baug, Next to Dnayandeep School, Wadgaon (Bk) Pune -411041	C.O. Vishwanath Jagtap, Anusaya Niwas Patil Nagar, Dist Hingoli. Behind New Bus Stand Basmat, Hingoli -431512

SOLAPUR UNIVERSITY, SOLAPUR

Balance Sheet as at 31st March 2018

(Amount in Rs.)

Sr.	Particulars	Schedule No.	Current Year 31/03/2018	Previous Year 31/03/2017
I)	SOURCES OF FUNDS			
a)	General Fund & Other Funds	1	1,206,698,030	1,045,768,201
b)	Depreciation Fund	2	84,456,353	77,449,731
c)	Reserve & Surplus	3	17,458,258	16,344,061
d)	Deposits & Advances	4	20,488,307	20,302,062
	TOTAL		1,329,100,948	1,159,864,055
II)	APPLICATION OF FUNDS			
a)	Fixed Assets			
	from U.G.C. Grants (W.D.V.)	5	54,885,515	48,692,377
	from State Government Grants (W.D.V.)	5	261,700,809	259,855,542
	from University Funds (Gross)	5	174,323,536	168,957,928
b)	Investments	6	638,261,483	565,057,521
c)	Advances	7	71,057,058	78,483,518
d)	Accounts Receivables	8	11,695,690	4,987,692
e)	Cash & Bank Balances	9	113,898,545	30,128,780
f)	Inventories	10	3,278,311	3,700,697
	TOTAL		1,329,100,948	1,159,864,055

Accountant

31/3

B. Shenwar

Finance & Accounts Officer

M. Padmanabha

Vice Chancellor

Statutory Auditor

As per our audit report of even date.

for, TAP & Associates

Chartered Accountants

FRN No. :126751W

C.A. Subhash H. Mahesh

Partner

Membership No. :131513



SOLAPUR UNIVERSITY, SOLAPUR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2018

(Amount in Rs.)

Sr.	Particulars	Schedule No.	Current Year 31/03/2018	Previous Year 31/03/2017
A)	RECEIPTS			
I)	ACADEMIC			
1	Examination Fees	11	157281139	147100681
2	Academic Fees	11	12832630	17123710
3	Other Fees	11	26494921	28848117
4	Salary Grant	11	101980552	98902580
5	Income From Other Sources (Publication Sale)		1482031	1782294
6	Miscellaneous Receipts			
II)	UGC Scheme (Revenue)			
1	Recurring Grants		0	0
2	Teacher's Fellowship		0	0
III)	INTEREST ON INVESTMENT			
1	Interest on Deposits with Banks		3948037	7400839
2	Interest on Deposits Others		0	0
3	Dividend on shares		0	0
IV)	OTHER RECEIPTS (Revenue)			
1	Nidhi/Donation Received		0	0
2	Tournaments Receipts		0	0
3	Miscellaneous Receipts		0	0
	Total (A)		304019309	301158221

Accountant

Belkewall
Finance & Accounts Officer

M. Jodanis
Vice Chancellor

Statutory Auditor

As per our audit report of even date.
for, TAP & Associates
Chartered Accountants
FRN No. : 126751W

C.A. Subhash H. Mahesh
Partner
Membership No. : 131513



SOLAPUR UNIVERSITY, SOLAPUR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2018

(Amount in Rs.)

Sr.	Particulars	Schedule No.	Current Year 31/03/2018	Previous Year 31/03/2017
B)	EXPENDITURE			
I)	EXPENDITURE			
1	Establishment Expenses	12	103822395	105877107
2	Examination Expenditure	12	85616287	72609228
3	Academic Expenditure	12	12130460	9176145
4	Common Services & General Charges	12	53415458	34815225
5	University Auxiliary Services & Works Department	12	42140	8242
6	Students Welfare & Other Expenses	12	2495097	2404534
II)	UGC RECURRING			
1	Salaries & Fellowship		0	0
2	Teaching & Other		0	0
III)	DEPRECIATION & AMORTISATION	5	5383275	5720672
IV)	LOSS ON SALE/WRITE OFF ASSETS			
	TOTAL (B)		262905112	230611153
	NET SURPLUS FOR THE YEAR	(A - B)	41114197	70547068
	Appropriation to Funds/Reserves		41114197	70547068
	Prior Year Adjustment (for depreciation)			
	TOTAL		41114197	70547068
	University Fund A/c (Development)	1	25000000	35000000
	Contingency Fund A/c	1	10000000	700000
	Admn. Bldg, Books, Furniture & Equipments	1	5000000	29300000
	Research & Development Fund	1		
	Vice-Chancellor Fund			
A)	Student Welfare Fund	1		
B)	Staff Welfare Fund	1		
	Surplus transferred to Reserve Fund	3	1114197	5547068
	TOTAL		41114197	70547068

Accountant
31/3

Beheware
Finance & Accounts Officer

M. Padmanab
Vice Chancellor

Statutory Auditor

As per our audit report of even date.
for, TAP & Associates
Chartered Accountants
FRN No. :126751W

C.A. Subhash H. Mahesh
Partner
Membership No. :131513





Solapur University, Solapur

Schedule No. 1 : General Fund and other Funds

GENERAL FUND & OTHER FUNDS							
Sr. No	Particulars	Balance as on 1/4/2017	Addition/ Receipt during the year	Transferred from I & E Account	Total Funds	Less - Utilised/ Transferred during the year	Balance as on 31/03/2018
A) GENERAL FUNDS							
1	University Fund	350919873.70	13917620.41	25000000.00	389837494.11		389837494.11
2	Agency Funds						
3	Contingency Fund	62122178.50	3815457.00	10000000.00	75937635.50		75937635.50
4	General Fund						
	Total (A)	413042052	17733077	35000000	465775130	0	465775129.61
B) EARMARKED FUNDS							
1	Admn. Bldg, Books, Furniture & Equipments	131603592.5	2749066.03	5000000	139352658.6		139352658.55
2	Research & Development Fund	21,701,066	1,696,938		23398004		23398004
3	Vice-Chancellor Fund						
A)	Student Welfare Fund	1,078,007	78,194		1156201		1156201
B)	Staff Welfare Fund	1,079,007	78,194		1157201		1157201
4	UGC (Central Government Grants)						
	One time catchup Development Grant	29611276.44	0		29611276		29611276
	XII Plan General Development Assistance Scheme	33935262	0		33935262	2,985,706	30846478
	Less-Recurring Expenses					103,078	
	Internal Quality Assurance Cell	73,895	0		73695	32,767	40928
	Development of Sports Infrastructure & Equipments	600,000	0		600000		600000
	Wi-Fi Connectivity Plan Scheme of NMEICT	33,111			33111	32,380	731
5	Campus Student Welfare Actives Fund	559,200	545,870		1105070		1105070
6	A. State Govt. Grants	156985044.9	546111		157531155.9	5308927	152222229
	B. Rusa Infrastructure Grant	45285023.3	105574232		150859255.3	9402969	141456286
7	Acquisition of Land	92249025	0		92249025		92249025
8	Corpus Fund	53781714	185963		53967677		53967677
9	Departments Development fees	421460	0		421460		421460
10	Other Fund						
	Total (B)	568996484	111454568	5000000	685451053	17865827.4	667585225.11
C) ENDOWMENT FUNDS							
1	Aapatkalin Nidhi	8874149	1109706		9983855	110	9983745
2	Books Fund	100000	0		100000		100000
3	Com.Prabhakar Yadav Lecture Series	443169	23299		466468		466468
4	Prize Fund	5157952	1698240.20		6856192.2	286061	6570131.20
5	Student Aid Fund	2688445	1188966		3877411	110	3877301
6	U.D.F.	46365445	5874190.81		52239635.81	925	52238710.81
7	Dr. Anant & Lata Labsetwar Series	100505	7814		108319	7000	101319
	Total (C)	63729665	9902216.01	0	73631881.01	294206	73337675.01
Grand Total (A+B+C)		1045768202	139089861	40000000	1224858063	18160033.4	1206698030

Schedule No. 2 : Depreciation Fund

Sr. No	Particulars	Balance as on 1/4/2017	Addition/ Receipt during the year	Interest received on Investment	Total Funds	Less - Utilised/ Transferred during the year	Balance as on 31/03/2018
1	Depreciation Fund	77449731	5383275	1799186	84632192	175839	84456353
	Total	77449731	5383275	1799186	84632192	175839	84456353

लेखापरीक्षण अहवालातील परिच्छेदावर संबंधित विभागाने दिलेल्या अनुपालन अहवालाबाबत विल व लेखा समितीच्या उपसमितीने समान लेखा संहिता १.५० (i) नुसार सादर केलेल्या शिफारस अहवाल.

Remarks:-


1) During the period of Audit following observation /quarries has been raised:-


Date :- 31-07-2018


SR. NO.	Account Head	Remarks	संबंधित विभागाचे अनुपालन	उपसमितीची शिफारस
01.	Advance given for 100% Depository Construction Work of Rs. 68112158.00	Please note that Engineering Department should take care of pending advances as well as kept the track record of i.e. work in progress or work completion from Executive Engineer PWD No. 02 Solapur.	सोबत विभागाचे अहवाल सोबत जोडले आहे.	सार्वजनिक बांधकाम विभागाला दिलेल्या अग्रीम रकमांच्या व त्याअनुषंगाने झालेल्या कामाचा आढावा अभियंत्रिकी विभागाने वेळोवेळी घ्यावा, कामे तात्काळ पूर्ण करणेबाबत पाठपुरावा करावा व अग्रीम रकमेचे समायोजन करावे
02.	Advances	1 As per the Common Account Code - provision 1.87 (1) to (7) should be followed strictly while sanctioning the advances. University must charge penal interest as per 1.897(6) if delay in remittance for more than seven days. 2 List of advances which are pending more than one year are enclosed as per annexure 'A'	संबंधिताकडून अग्रीम रकमेची समायोजन करण्याची कार्यवाही चालू आहे.	संबंधित विभागाने प्रलंबित अग्रीम रकमेपोटी झालेल्या खर्चाचे प्रस्ताव समायोजनासाठी तात्काळ विल व लेखा विभागाकडे सादर करावेत व यापुढे विभागप्रमुखानी समान लेखा संहिता मधील तरतुद १.८७ (१) ते (७) चे पालन करून अग्रीम रककमा मंजूर करणे व समायोजित करण्याची कार्यवाही करावी. विहीत मुदतीनंतर अग्रीममधील शिल्लक रककम भरल्यास तरतुद १.८७ (६) नुसार संबंधिताकडून दंड व्याजाची आकारणी व्यवस्थापन परिषदेच्या मान्यतेने करावी.
03	Exam Section	During the period of Audit it is observed that following cases of purchases - Gist of Purchase Procedures as per GOM GR No. BHAKHS - 2014 / Para. Kra.82/ Bhag - III/ Udhog - 4 / dated 01/12/2016 not followed. 1) SMS Purchase from IMI Mobile Pvt Ltd Hyderabad during the period of 01/04/2017 to 31/03/2018 are 24/05/2017 of Rs. 14000.00,16/06/2017 of Rs. 4313.00,	परीक्षा विभागाकडील पेपर सेंटिंग ,परीक्षक / नियामक यांचे कडून परीक्षेसंबंधीचे काम करून घ्यावयाचे कामकाज हे गोपनीय स्वरुपाचे आहे. परीक्षक नियामक व पेपर सेटर यांना	यापुढे परीक्षा विभागाने आवश्यक ती प्रक्रिया करून एस.एम.एस. खरेदी करण्याची कार्यवाही करावी.


		03/10/2017 of Rs.14160.00, 22/11/2017 of Rs. 14160.00 and 15/03/2018 of Rs. 14160.00 , however the total expenditure for the year of Rs. 60793.00. Please note as per the General Principles 4.6.2. (k) given in the Maharashtra Universities (Common Account Code) - that in the case of articles frequently required throughout the year, viz, stationery, hardware material etc., it is desirable to enter into Annual Rate Contract or contract for such a smaller period as may be considered necessary to avoid calling for tenders / quotations every now and then. The purchase rate accepted in such running contracts will be in force during the given period. Due to the consolidation of the requirements, the rates offered will usually be more competitive and favorable to the University.	विद्यापीठ नियुक्ती आदेश. गोपनियरित्या पाठविण्या करिता SMS Pack Purchase केलेले आहे.	
04	Finance & Account Section	1) During the period of Audit it is observed that - Inspection Report on the accounts and records of the Vice Chancellor, Solapur University, for the period from 01/04/2015 to 31/03/2017 under Section 14(2) of the CAG's (DPC) Act, 1971 has been done as on 23 rd February 2018 which was also a part of an our Statutory Audit Report.	विद्यापीठ कार्यालयाकडून अद्ययावत अनुपालन अहवाल मा. महालेखाकार कार्यालय पुणे यांच्याकडे Ref: No.sus/ha0/893/8296 Date 28/04/2018 पत्राच्ये पाठविलेला आहे.	लेखापरीक्षण अहवालातील परिच्छेदसंबंधी अद्ययावत अनुपालन अहवाल वेळोवेळी सादर करून परिच्छेद निर्लोखित करण्याबाबत कार्यवाही करावी.
05		1) It is observed that there is no procedure for Internal Audit system, however said remark given by the last three statutory audit reports.	याबाबतची कार्यवाही चालू आहे.	अंतर्गत लेखापरीक्षण विभाग त्वरीत सुरु करण्याबाबत कार्यवाही करावी.

वरील शिफारशीबाबत कार्यवाही पूर्ण करण्याच्या अनुषंगाने परिच्छेद वाळण्याची शिफारस करण्यात येत आहे.


 डॉ. शेवाळे बी. सी.
 (वित्त व लेखाधिकारी)


 डॉ. काबळे जी. एस.
 (सदस्य, व्यवस्थापन परिषद)


 श्रीमती. कुलकर्णी एम. डी. (सी.ए.)
 (सदस्या, वित्त व लेखा समिती)


 प्रा. महेश माने
 (सदस्य, वित्त व लेखा समिती)