

CHOWGULE EDUCATION SOCIETY'S
PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE,
MARGAO-GOA
(SELF FUNDED COURSES)

BALANCE SHEET AS AT 31ST MARCH 2023

PARTICULARS	Note No.	As at 31-03-2023		As at 31-03-2022	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES:					
1. OWNERS' FUNDS:					
Income and Expenditure Account	3	6,36,68,361.00	6,36,68,361.00	5,26,99,637.08	5,26,99,637.08
Scholarship Funds	4	4,56,297.72	4,56,297.72	4,27,285.72	4,27,285.72
2. Non-current liabilities					
(a) Long-term borrowings		0.00		0.00	
(b) Deferred Tax liabilities (Net)		0.00		0.00	
(c) Other Long term liabilities		0.00		0.00	
(d) Long-term Provisions		0.00	0.00	0.00	0.00
3. Current Liabilities					
(a) Short term borrowings		0.00		0.00	
(b) Trade payables					
(i) Total Outstanding Dues of Micro, Small & Medium Enterprises		0.00		0.00	
(ii) Total Outstanding dues of Creditors Other than Micro, Small & Medium Enterprises	5	50,192.00		38,635.00	
(c) Other Current liabilities	6	20,81,027.34		20,32,256.34	
(d) Short term provisions	7	18,880.00	21,50,099.34	16,520.00	20,87,411.34
TOTAL			6,62,74,758.06		5,52,14,334.14
II ASSETS					
1. Non-current assets					
(a) Property, Plant & Equipment Property and Intangible Assets					
(i) Property, Plant & Equipment	8	85,50,367.25		92,84,381.25	
(ii) Intangible Assets		0.00		0.00	
(iii) Capital Work in Progress		0.00		0.00	
(iv) Intangible Assets Under Development		0.00		0.00	
(b) Non-Current Investments	9	1,23,81,333.82		1,89,68,138.82	
(c) Deferred Tax Assets (Net)		0.00		0.00	
(d) Long-term loans and advances		0.00		0.00	
(e) Other non-current assets		0.00	2,09,31,701.07	0.00	2,82,52,520.07
2. Current assets					
(a) Current investments	10	54,94,809.05		1,52,43,367.75	
(b) Inventories		0.00		0.00	
(c) Trade Receivables	11	2,07,184.00		69,503.00	
(d) Cash and Bank Balances	12	12,84,304.28		76,45,115.66	
(e) Short-term loans and advances	13	3,77,22,803.96		33,44,691.56	
(f) Other current assets	14	6,33,955.70	4,53,43,056.99	6,59,136.10	2,69,61,814.07
TOTAL			6,62,74,758.06		5,52,14,334.14
Brief about the Entity	1				
Summary of significant accounting policies.	2				
The accompanying notes are an integral part of the Financial Statements					

As per our report of even date
For DHUMASKAR & PAI
Chartered Accountants
FRN 11448W



CA. ULHAS D. DHUMASKAR
Partner
M. No. 037197
UDIN No:- 23037197BGYJIS5277

Place:- Margao - Goa
Date: 27th September, 2023

For CHOWGULE EDUCATION SOCIETY

Padma V. Chowgule
President

Aditya J. Chowgule
Vice President

For PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE
SELF FUNDED COURSES

Prof. (Dr). Sangeeta G. Sankhalkar
Principal

PRINCIPAL
PARVATIBAI CHOWGULE COLLEGE
OF ARTS & SCIENCE (AUTONOMOUS)
MARGAO-GOA



**CHOWGULE EDUCATION SOCIETY'S
PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE,
MARGAO-GOA
(SELF FUNDED COURSES)**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023						
	PARTICULARS	Note No.	As at 31-03-2023		As at 31-03-2022	
			₹	₹	₹	₹
I	Revenue from operations:					
	Tuition & Other Fees	15	2,73,56,403.00		2,42,67,070.00	
	Income from Courses	16	52,95,541.78		26,73,373.70	
	Income from Infrastructure	17	3,67,800.00		4,70,633.50	
II	Other Income	18	16,53,328.55		16,66,551.36	
III	Total Revenue (I + II)			3,46,73,073.33		2,90,77,628.56
IV	Expenses					
	Employee Benefit Expenses	19	1,96,24,357.00		1,86,82,792.00	
	Course Expenses	20	7,23,793.00		10,18,466.00	
	Expenses from Infrastructure	21	0.00		60,000.00	
	Establishment Expenses	22	5,88,861.00		48,346.00	
	Student Benefit Expenses	23	6,74,603.98		3,77,442.00	
	Repairs and Maintenance	24	1,27,908.00		1,54,281.30	
	Depreciation and Amortization Expense	25	17,19,003.00		18,20,169.00	
	Other Expense	26	2,45,823.43		1,74,144.94	
	Total Expense			2,37,04,349.41		2,23,35,641.24
V	Excess/(Deficit) before exceptional and extraordinary items and tax (III-IV)			1,09,68,723.92		67,41,987.32
VI	Exceptional Items			0.00		0.00
VII	Excess/(Deficit) before extraordinary items and tax (V-VI)			1,09,68,723.92		67,41,987.32
VIII	Extraordinary items			0.00		0.00
IX	Surplus before tax (VII-VIII)			1,09,68,723.92		67,41,987.32
X	Tax expense:					
	(1) Current tax		0.00		0.00	
	(2) Deferred tax		0.00		0.00	
				0.00		0.00
XI	Excess/(Deficit) for the period from continuing operations (IX - X)			1,09,68,723.92		67,41,987.32
XII	Excess/(Deficit) for the period from discontinuing operations			0.00		0.00
XIII	Tax expense of discontinuing operations			0.00		0.00
XIV	Excess/(Deficit) from discontinuing operations (after tax) (XII-XIII)			0.00		0.00
XV	Excess/(Deficit) for the period (XI + XIV)	27		1,09,68,723.92		67,41,987.32
	The accompanying notes are an integral part of the Financial Statements					

As per our report of even date
For DHUMASKAR & PAI
Chartered Accountants
FRN 11448W



CA. ULHAS D. DHUMASKAR
Partner
M. No. 037197
UDIN No:- 23037197BGYJIS5277

Place:- Margao - Goa
Date: 27th September, 2023

For CHOWGULE EDUCATION SOCIETY

Padma V. Chowgule
Padma V. Chowgule
President

Aditya J. Chowgule
Aditya J. Chowgule
Vice President

For PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE
SELF FUNDED COURSES

Sangeeta G. Sankhalkar
Prof. (Dr). Sangeeta G. Sankhalkar
PRINCIPAL
PARVATIBAI CHOWGULE COLLEGE
OF ARTS & SCIENCE (AUTONOMOUS)
MARGAO-GOA



CHOWGULE EDUCATION SOCIETY'S
PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE,
MARGAO-GOIA
(SELF FUNDED COURSES)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

SCHEDULES TO ACCOUNTS FOR YEAR ENDED 31ST MARCH, 2023.		Page-3	
		As at 31-03-2023	
		Rs.	Ps.
		As at 31-03-2022	
		Rs.	Ps.
BALANCE SHEET:			
I. EQUITIES AND LIABILITIES:			
A. OWNERS FUNDS:			
3 Income & Expenditure A/c.			
Balance as per last Balance Sheet		5,26,99,637.08	4,59,57,649.76
Add: Excess/(Deficit) during the year		1,09,68,723.92	67,41,987.32
Total ₹		6,36,68,361.00	5,26,99,637.08
4 Scholarship Fund			
Dr N N Sawant & Dr. S S Hiremath Scholarship Fund		2,11,828.00	1,93,737.00
Late Afroz Sheikh Memorial Scholarship Fund		72,237.00	69,129.00
M S Honrao & Dr. S. S. Hiremath Scholarship Fund		1,72,232.72	1,64,419.72
Total ₹		4,56,297.72	4,27,285.72
B. NON-CURRENT LIABILITIES			
Total ₹		0.00	0.00
C. CURRENT LIABILITIES			
5 Trade payables			
(i) Total Outstanding Dues of Micro, Small & Medium Enterprises		0.00	0.00
(ii) Total Outstanding Dues other than Micro, Small & Medium		50,192.00	38,635.00
Total ₹		50,192.00	38,635.00
6 Other Current Liabilities:			
GST Payable		0.00	10,477.00
General Deposit		94,960.00	94,960.00
TDS Payable (Salary)		1,545.00	1,545.00
Rent Received in Advance		0.00	30,000.00
Electricity Charges Payable		2,901.00	892.00
Excess Fees Payable		54,875.50	29,387.50
Students Top Up		9,867.75	9,867.75
Outstanding Liabilities		53,589.25	67,058.25
Salary & Wages Payable		0.00	10,500.00
Security Deposit		10,000.00	10,000.00
Exam Remuneration Payable		1,234.00	9,750.00
Chowgule Education Society		4,75,982.00	6,23,263.00
Fund from CAMOES		13,76,072.84	11,34,555.84
Total ₹		20,81,027.34	20,32,256.34
7 Short term provisions			
Audit Fees Payable		18,880.00	16,520.00
Total ₹		18,880.00	16,520.00
II. ASSETS:			
D. NON-CURRENT ASSETS:			
8 Property, Plant & Equipment			
[As per Schedule A Attached]		85,50,367.25	92,84,381.25
9 Non-Current Investments			
M S Honrao & Dr S S Hiremath Scholarship Fund		1,25,000.00	1,25,000.00
Fixed Deposits with Bank (BOI FD No 100653710000153)		1,25,000.00	1,25,000.00
Fixed Deposits with Electricity department		17,70,333.82	16,86,578.82
BOI FD 100641110002709		0.00	29,46,805.00
BOI FD 100645110030799		0.00	62,56,193.00
BOI FD 100656110011216		0.00	30,61,023.00
Dr N N Sawant & Dr S S Hiremath Sc GIS		1,54,600.00	1,54,600.00
Dr N N Sawant & Dr S S Hiremath Sc GIS Investment 2		6,400.00	6,400.00
HDFC SFC FD 50300382109444		0.00	46,06,539.00
HDFC SFC FD-50300689907281 (50 Lakhs)		50,00,000.00	0.00
HDFC SFC FD-50300689908676 (50 Lakhs)		50,00,000.00	0.00
HDFC CCAPS FD-50300689942462 (1 Lakhs)		1,00,000.00	0.00
HDFC ESTATE FD-50300689940176 (1 Lakhs)		1,00,000.00	0.00
Total ₹		1,23,81,333.82	1,89,68,138.82

Cont...4



E. CURRENT ASSETS

10 Current Investments:

Late Afroz Shaikh Memorial Prize fund	60,000.00	60,000.00
Dr N N Sawant & Dr S S Hiremath Sc GIS Investment 3	5,000.00	0.00
HDFC SFC FD-50300690349581 (50 Lakhs)	50,00,000.00	0.00
HDFC SFC FD-50300588350284 (50 Lakhs)	0.00	50,00,000.00
HDFC SFC FD-50300588350512 (50 Lakhs)	0.00	50,00,000.00
HDFC SFC FD-50300588352521 (20 Lakhs)	0.00	20,00,000.00
HDFC SFC FD-50300588353024 (30 Lakhs)	0.00	30,00,000.00
Bank Interest Accrued	4,29,809.05	1,83,367.75
Total ₹	54,94,809.05	1,52,43,367.75

11 Trade Receivables

Debtors	2,07,184.00	69,503.00
Total ₹	2,07,184.00	69,503.00

12 Cash & Bank Balances:

Cash in Hand:

General	0.00	0.00
Total (a) ₹	0.00	0.00

Bank Balance:

Bank of India SB Self Funded A/c No.100610100064193	4,65,586.34	7,28,552.34
HDFC Bank Ltd 50100247161103-PCC Estate	1,92,240.00	21,04,385.00
HDFC Bank Ltd 50100316372730-PCC Self funded	93,632.58	26,50,239.46
HDFC Bank Ltd 50100291714366-CCAPAS A/c	5,32,845.36	21,61,938.86
Total (b) ₹	12,84,304.28	76,45,115.66
Total (a+b) ₹	12,84,304.28	76,45,115.66

13 Short-term loans and advances

Deposit Govind Poy Oxy Ltd.	57,000.00	57,000.00
Advances to suppliers	35,000.00	44,480.00
Revankar Constructions	33,126.00	2,50,000.00
Advances to staff	540.00	1,428.00
Chowgule Education Society- Development Fund	2,97,37,848.40	0.00
M/s CES Chowgule College Of Creative Arts	40,68,985.00	0.00
Parvatibai Chowgule College of Arts & Science	37,90,304.56	29,91,783.56
Total ₹	3,77,22,803.96	33,44,691.56

14 Other Current Assets:

TDS receivable	2,36,467.70	2,63,268.10
Excess Remneration Paid	12,000.00	12,000.00
Fees Receivable 16-17	25,282.00	25,282.00
Fees Receivable 17-18	31,780.00	31,780.00
Fees Receivable 18-19	1,51,599.00	1,51,599.00
Fees Receivable 19-2020	1,73,015.00	1,73,015.00
Fees Receivable 21-2022	1,775.00	1,775.00
University Registration Fees Receivable	417.00	417.00
GST Receivables	1,620.00	0.00
Total ₹	6,33,955.70	6,59,136.10

Cont...5



	As at 31/03/2023		As at 31/03/2022	
	Rs.	Ps.	Rs.	Ps.
INCOME AND EXPENDITURE A/c:				
F. REVENUE FROM OPERATIONS:				
15 Tuition & Other Fees				
Development Fee		0.00		1,37,000.00
Exam Fee				16,49,105.00
Gymkhana Fees		20,29,655.00		1,29,360.00
Additional credits		1,29,360.00		1,65,480.00
Laboratory Fee		5,74,200.00		6,52,000.00
Library Fee		16,23,000.00		15,61,000.00
Other/SAFee		5,00,500.00		4,90,000.00
Project Fee		1,72,080.00		1,65,000.00
Students Aid Fee		52,500.00		39,000.00
Lab Breakage		50,164.00		47,840.00
Tuition Fee		5,323.00		3,115.00
Administrative Fee		2,19,22,621.00		1,92,02,530.00
		2,97,000.00		1,55,000.00
Total ₹		2,73,56,403.00		2,42,67,070.00
16 Income from Courses				
Career Guidance & Voc Training		25,200.00		28,500.00
Certificate Course Fee		1,68,000.00		81,119.00
Income from Aviation, Hospitality & Customer Service		22,69,200.00		13,71,667.48
Income From Studio		12,203.38		86,096.22
Income Training Prog & workshop		1,42,467.00		0.00
Administrative Charges		4,98,863.40		67,890.00
Eligibility Fees		28,400.00		98,400.00
Income From Research Activities		20,975.00		12,500.00
Income Studio Courses		20,05,000.00		7,79,200.00
Other Courses Income		26,232.00		0.00
Portuguese Course Fee		99,001.00		1,48,001.00
Total ₹		52,95,541.78		26,73,373.70
17 Income from Infrastructure				
Hostel Rent		3,37,800.00		3,17,000.00
Rent College Premises		30,000.00		1,53,633.50
Total ₹		3,67,800.00		4,70,633.50
18 Other Income				
Bank Interest		5,24,895.00		2,54,675.00
Bank Interest FD		11,03,759.60		13,64,784.36
Interest on TDS Receivables		10,273.00		37,651.00
Miscellaneous Income		14,400.95		9,441.00
Total ₹		16,53,328.55		16,66,551.36
G. EXPENSES:				
19 Employee Benefit Expenses				
Honorarium		5,000.00		25,961.00
Remuneration to Contractual Staff		1,76,11,914.00		1,57,84,969.00
Coordinators Remuneration		72,000.00		1,52,000.00
Remuneration		0.00		2,000.00
Stipend to Interns		0.00		6,750.00
Basic Salary		13,07,728.00		14,93,079.00
Company Contribution to PF		1,56,928.00		1,79,172.00
Company Contribution to Esic		30,227.00		0.00
HRA		12,672.00		0.00
TA		3,000.00		0.00
Special Allowance		4,24,888.00		10,18,861.00
Incentives		0.00		20,000.00
Total ₹		1,96,24,357.00		1,86,82,792.00
20 Course Expenses				
Consultancy		1,56,150.00		3,60,742.00
Lab Expenses		4,43,743.00		3,53,224.00
Professional Fees		1,23,900.00		2,56,500.00
Portuguese Language Course expenses		0.00		48,000.00
Total ₹		7,23,793.00		10,18,466.00

Cont...6



PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE,
(SELF FUNDED COURSES)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS:
SCHEDULES TO ACCOUNTS FOR YEAR ENDED 31ST MARCH, 2023.

Page-6

21 Expenses from Infrastructure		
Staff Quarter/Hostel Expenses	0.00	60,000.00
Total ₹	0.00	60,000.00
22 Establishment Expenses		
Electricity Charges	2,83,999.00	13,108.00
Water charges	0.00	33,288.00
Housekeeping Expenses	2,18,882.00	0.00
Rent	80,000.00	0.00
Refreshment Expenses	5,980.00	1,950.00
Total ₹	5,88,861.00	48,346.00
23 Student Benefit Expenses		
Cert Course/Events/Workshops/training Exps	0.00	57,099.00
Prize Money Paid	15,000.00	0.00
Examination Expenses	3,70,370.98	2,68,197.00
Project Expenses	0.00	34,000.00
Journals And Periodicals	24,888.00	15,480.00
Sports Benefit Expenses	16,500.00	0.00
Seminars & Workshops	2,47,845.00	2,666.00
Total ₹	6,74,603.98	3,77,442.00
24 Repairs & Maintenance		
Repairs & Maintenance	1,21,908.00	1,49,981.30
Labour Charges	6,000.00	4,300.00
Total ₹	1,27,908.00	1,54,281.30
25 Depreciation and Amortization Expenses:		
[As per schedule B Attached]		
On Tangible Assets	17,19,003.00	18,20,169.00
On Intangible Assets	0.00	0.00
Total ₹	17,19,003.00	18,20,169.00
26 Other Expenses		
Advertisements	49,012.00	50,864.00
Marketing	29,338.00	0.00
Audit Fees	18,880.00	16,520.00
Bank Charges	41,046.43	900.34
Expenditure Meetings Governing & other bodies	11,000.00	9,944.00
Rates & Taxes	0.00	3,000.00
Interest on TDS Paid	0.00	1,588.00
Balance Written Off	2.00	0.60
Miscellaneous Expenses	17,744.00	0.00
Printing & Stationery	61,333.00	70,859.00
Travelling & Conveyance	13,347.00	17,069.00
Workshops & Conferences	0.00	3,400.00
Academic Audit	3,062.00	0.00
Rounding Off Expenses	59	0
Refund of Development fees	1,000.00	0.00
Total ₹	2,45,823.43	1,74,144.94
27 Excess/(Deficit) for the period:		
Total ₹	1,09,68,723.92	67,41,987.32

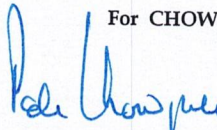
As per our report of even date
For DHUMASKAR & PAI
Chartered Accountants
FRN 11448W

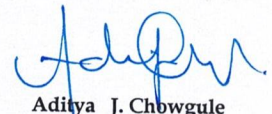


CA. ULHAS D. DHUMASKAR
Partner
M. No. 037197
UDIN No:- 23037197BGYJIS5277


Place:- Margao - Goa
Date: 27th September, 2023

For CHOWGULE EDUCATION SOCIETY


Padma V. Chowgule
President


Aditya J. Chowgule
Vice President

For PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE
SELF FUNDED COURSES


Prof. (Dr). Sangeeta G. Sankhalkar
PRINCIPAL
PARVATIBAI CHOWGULE COLLEGE
OF ARTS & SCIENCE (AUTONOMOUS)
MARGAO-GOA



**CHOWGULE EDUCATION SOCIETY'S
PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE,
MARGAO-GO
(SELF FUNDED COURSES)
SCHEDULE "A" -**

Property, Plant & Equipment Property AS AT 31ST MARCH, 2023.

	Dep. Rate.	WDV as on 01-04-2022 R	Additions during the year		Ded. R	Total Cost R	Depreciation for the year R	W.D.V. as on 31-03-2023 R	W.D.V. as on 31-03-2022 R
			More than 180 days R	Less than 180 days R					
I) Freehold Land 1 LAND	-	-	-	-	-	-	-	-	-
II) Building 2	5%	-	-	-	-	-	-	-	-
III) Furniture & Fixtures 3 Furnitures & Fixtures	10%	9,22,618.00	-	-	-	9,22,618.00	92,262.00	8,30,356.00	9,22,618.00
4 Laboratory Furniture MA Geog	10%	16,834.43	-	-	-	16,834.43	1,683.00	15,151.43	16,834.43
5 Library Furniture MA Geog	10%	40,319.20	-	-	-	40,319.20	4,032.00	36,287.20	40,319.20
		9,79,771.63	-	-	-	9,79,771.63	97,977.00	8,81,794.63	9,79,771.63
IV) Plant & Equipment 6 Chowgule Education Society Contribution Equipme	15%	3,86,769.40	-	-	-	3,86,769.40	58,015.00	3,28,754.40	3,86,769.40
7 Academic Block-H	10%	8,66,692.00	-	-	-	8,66,692.00	86,669.00	7,80,023.00	8,66,692.00
8 Electrical Installation	10%	1,91,861.00	-	21,920.00	-	2,13,781.00	20,282.00	1,93,499.00	1,91,861.00
9 Electronic Equipment	15%	-	-	5,98,038.00	-	5,98,038.00	44,853.00	5,53,185.00	-
10 Equipment	15%	55,62,902.43	-	93,029.00	-	56,55,931.43	8,41,412.00	48,14,519.43	55,62,902.43
11 Teaching Aids MA Geog	15%	12,633.76	-	-	-	12,633.76	1,895.00	10,738.76	12,633.76
		70,20,858.59	-	7,12,987.00	-	77,33,845.59	10,53,126.00	66,80,719.59	70,20,858.59
v) Computer & Software 12 Computer & Softwares	40%	10,51,220.50	-	1,27,180.00	-	11,78,400.50	4,45,924.00	7,32,476.50	10,51,220.50
13 Studio Computer & Software	40%	2,471.20	-	-	-	2,471.20	988.00	1,483.20	2,471.20
		10,53,691.70	-	1,27,180.00	-	11,80,871.70	4,46,912.00	7,33,959.70	10,53,691.70
VI) Books 14 Library Books	40%	2,30,059.33	-	1,44,822.00	-	3,74,881.33	1,20,988.00	2,53,893.33	2,30,059.33
		2,30,059.33	-	1,44,822.00	-	3,74,881.33	1,20,988.00	2,53,893.33	2,30,059.33
Current Year Total (I+II+III+IV+V+VI) R		92,84,381.25	-	9,84,989.00	-	1,02,69,370.25	17,19,003.00	85,50,367.25	92,84,381.25
Previous Year Total R		97,90,349.25	-	13,14,201.00	-	1,11,04,550.25	18,20,169.00	92,84,381.25	97,90,349.25

Note: 1) Fixed Assets are stated at Written-Down Value Less Depreciation as per Practice Prevailing in the earlier years.

As per our report of even date
For DHUMASKAR & PAI
Chartered Accountants
M.No. 37197
FRN: 114448W
MARGAO
GOA

CA. ULHAS D. DHUMASKAR
Partner
M. No. 037197
UDIN No:- 23037197BGYJIS5277

Place:- Margao - Goa
Date: 27th September, 2023

For CHOWGULE EDUCATION SOCIETY

Padma V. Chowgule
President

Aditya J. Chowgule
Vice President

For PARVATIBAI CHOWGULE COLLEGE OF ARTS & SCIENCE
SELF FUNDED COURSES

Prof. (Dr). Sangeeta G. Sankhalkar

PRINCIPAL
PARVATIBAI CHOWGULE COLLEGE
OF ARTS & SCIENCE (AUTONOMOUS)
MARGAO-GO

