

K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING
EDUCATION & RESEARCH, NASHIK



AUDIT REPORT

F. Y. 2022 - 23

AUDITOR:

CA S. M. DAGA

**201, Dhananjay Heights, Adwait Colony,
Canada Corner, College Road,
Nashik – 422 005**

AUDITOR'S REPORT

To,
The Principal,
K. K. Wagh Institute of Engineering Education & Research,
Nashik.

I have audited the accompanying financial statements of K. K. Wagh Institute of Engineering & Research, Nashik, which comprise the Balance Sheet as on 31st March 2023, and the Income and Expenditure Account for the year ended on that date.

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to my audit of the Financial Statements under the provisions of the Act and the Rules made there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements. This responsibility includes maintenance of adequate accounting records in accordance with the Accounting Standards and also for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

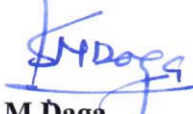
My responsibility is to express an opinion on these financial statements based on my audit. I have conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance, whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I report that –

- a) In my opinion, proper books of accounts as required by law have been kept so far as appears from my examination of these books;
- b) I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of my audit and for determination of fees by the authority;
- c) The College is having permission for running Engineering, MBA and MCA Course. Total Receipts of MBA & MCA are less than 5 % of total receipts; hence segment- wise accounts are not kept.
- d) The Balance-Sheet and Income and Expenditure Account dealt with this report are in agreement with the books of accounts;
- e) Subject to what is stated above read with Notes to Accounts and Observation of even date, I report that in my opinion and to the best of my information and according to explanation given to me the accounts give a true and fair view:
 - i) In case of Balance Sheet, the state of affairs of the College as at 31st March, 2023;
 - ii) In case of Income and Expenditure Account, of the surplus of the College for the year ended on that date.

Place : Nashik
Date : 28/08/2023


S.M.Daga
Chartered Accountant
M.No. 08643
UDIN :23008643BGYAKJ1599

