

REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
AUDITED UNDER SUB SECTION [2] OF SECTION 33 & 34  
AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT.

Registration No.: M E-25407

Name of the public Trust:-Dixi SANT GYANESHWAR EDUCATION TRUST  
For the Year Ending : 31st March, 2022

[a]	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules.	Yes
[b]	Whether receipts and disbursements are properly and correctly shown in the accounts.	Yes
[c]	Whether that cash balance and vouchers in the custody of the manager or trustee on the date of the audit were in agreement with the account.	Yes
[d]	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.	Yes
[e]	Whether an inventory, certified by the trustee of the movable of the public trust has been maintained.	No
[f]	Whether the manager or trustee any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
[g]	Whether any property or funds of the Trust were applied for any object or purpose other the object or purpose of the Trust.	No
[h]	The amounts of outstanding for more than one year and the amounts written off, if any : are outstanding more than one year, : Amount has not written off during the period	Nil
[i]	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/- :	No
[j]	Whether any money of the public trust has been invested contrary to the provision of Section 35.	No
[k]	Alienation, if any, of the immovable property contrary of the provisions of section 36 which have come to the notice of the auditor.	No
[l]	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

For SANT GYANESHWAR EDUCATION TRUST

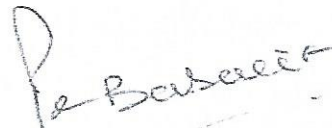
For P.L.BABARIA & ASSOCIATES  
CHARTERED ACCOUNTANTS



Nikhil Wagh  
Trustee  
Date:-17/09/2022



Sarika Wagh  
Trustee  
Date:-17/09/2022



PARESH L BABARIA  
Proprietor, M.No. 43199  
Mumbai  
Date:-17/09/2022  
UDIN:-22043199ASWUCK6028



THE BOMBAY PUBLIC TRUST ACTS,1950  
SCHEDULE IX C  
(VIDE RULE 32)

Statement of Income Liable to contribution for the year ending 31.03.2022

Name Of the Public Trust :-SANT GYANESHWAR EDUCATION TRUST

Registration No.:- E-25407

	Rs.	Rs.
Gross Annual Income		
Details of Income not chargeable to Contribution under Section 58 and Rule 32:		
(I) Donations received during the year from any source ..		
(II) Grants received from Government & Local authorities ..		
(iii) Interest on sinking or Depreciation Fund ..		
(iv) Amount spent for the purpose of Education ..		
(v) Amount spent for the purpose of Medical Relief ..		
(vi) Deduction out of income from lands used for agricultural purpose .. .. .. ..		
(a) Land Revenue and Local Fund Cess .. .. ..		
(b) Rent payable to superior landlord .. .. ..		
(c) Cost of production,if lands are cultivated by trust ..		
(vii) Deduction out of income from lands used for non-agricultural Purpose .. .. .. ..		
(a) Assessment cesses and other Government or Municipal Taxes		
(b) Ground rent payable to the superior landlord		
(c) Insurance premia		
(d) Repairs at 8.33 % of gross rent of buildings		
(e) Cost of collection at 4 % of gross rent of building let out		
(viii) Cost of collection of income or receipts from securities stocks etc.at 1 percent of such income		
(ix) deduction on account of repairs in respect of building not rented and yielding on income, at 8.33 % of the estimated total gross annual rent.		
<b>Gross Annual Income Chargeable to Contribution Rs.</b>		Nil

The Income of the Trust is not liable to Contribution in view of the Fact that the Objects of the Trust are for Secular Education

Certified that while claiming deductions admissible under the above Schedule,the Trust has not claimed any amount twice either wholly or partly,against any of items mentioned in the Schedule which have the effect of double-deduction.

For & on behalf of Trust

  
Nikhil Wagh  
Trustee

  
Sarika Wagh  
Trustee

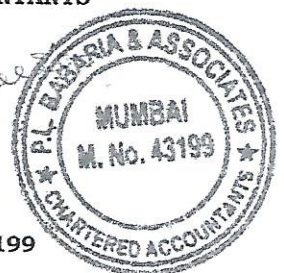
Mumbai  
Date: 17/09/2022

For P.L.BABARIA & ASSOCIATES  
CHARTERED ACCOUNTANTS



PARESH L BABARIA  
Proprietor, M.No. 43199  
Mumbai

Date: 17/09/2022  
UDIN: 22042400ASW11000000



**SCHEDULE -VIII**

[Vide Rule 17(1)]

Registration No. : E-25407

Name of the Public Trust : **SANT GYANESHWAR EDUCATION TRUST**

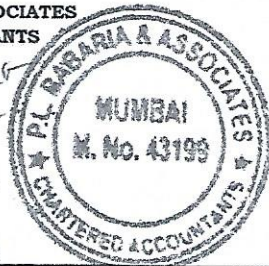
**SCHEDULE -VIII**

FUNDS & LIABILITIES		Amount (in Rs.)	Amount (in Rs.)	PROPERTY AND ASSETS		Amount (in Rs.)	Amount (in Rs.)
<b>SCHEDULE -VIII</b>							
<b>TRUST FUND &amp; CORPUS</b>							
Brought Forward from Earlier Year		71,999					
Adjustment during the year(give details)		-	71,999				
<b>OTHER EARMARKED FUNDS</b>				<b>Immovable Properties -(at cost)</b>			
(Created under the provision of the trust deed or scheme or out of the Income )				Balance as per last Balance Sheet		37,71,742	
				Addition during the year		36,57,643	
				Less: Sales during the year		-	
				ii Depreciation up to date		9,11,921	65,17,465
Depreciation Fund				<b>Investments</b>			
Sinking Fund				Note-; The Market Value Of The Above Investments Is Rs			
Reserve Fund				<b>Movable Properties :-</b>			
Medical And Educational Fund				Balance as per last Balance Sheet			
Any other Fund - Public Contribution Fund				Addition during the year			
				Less: Sales during the year			
				ii Depreciation up to date			
<b>LOANS</b>				<b>Loans(Secured Or Unsecured):Good/Doubtful)</b>			
From Trustee UNSECURED LOAN			-	Loans Scholarship			
From others (Unsecured Loan)				<b>Advances</b>			
From Bank -NBFC ( SECURED LOAN)			43,14,167	Kedar Mahale Advance		25,000	
				Tds Recover From Party		86,870	
				Tds on Bank Int.- Tax Advance		2,140	
				Advance against Expenses		7,25,159	
				Prepaid Expenses -School Diary App			
				Staff Advance		15,000	
				Others-( Land purchase)		1,50,000	10,04,169
<b>LIABILITIES</b>				<b>Capital Advances</b>			
For Expenses			8,23,776	Building on Lease (Stamp Duty & Registration)		23,46,200	
For Advance fees received acadamic year			71,43,076	Deposit for School (Bhanudas M.Padale -Land Own)		1,02,00,000	1,25,46,200
For Sundry credit balance(Statutory)			3,72,373	<b>Sundry Debtors</b>			
				Fees Receivable			10,52,000
				<b>INCOME OUTSTANDING</b>			
				Rent			
				Interest			
				Other Income			
				<b>Cash &amp; Bank Balance</b>			
				S/B A/c. no. 20260100017572 (Bank of Baroda)		80,235	
				ICICI Bank A/c No. 008532		17,30,695	
				Bank of Maharashtra		2,000	
				Kotak Mahindra BANK ( A/C No :03715)		8,28,074	
				Kotak Mahindra BANK ( A/C No :9611899461)		3,37,474	
				Cash in Hand (With Trustee )		1,53,915	
				Fixed Deposit with Kotak Mahindra Bank Ltd- Pune Baner Pune Branch		-	31,32,393
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>				<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			
Balance as per Previous Balance Sheet		89,86,405		Surplus Balance as per Balance Sheet		-	
Less:- Appropriation , if any				Add/(Less): Deficit/(Surplus) as per Income & Expenditure Account		-	
Dencit/(Surplus) as per income & Add/(Less Expenditure Account		25,40,432	1,15,26,836				
<b>Total</b>			2,42,52,227	<b>Total</b>			2,42,52,227

SEPARATE ACCOUNTING POLICIES AND NOTES FORMING PART OF BALANCE SHEET ARE ATTACHED

As per our report of even dated  
For **P.L.BABARIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**PARESH L BABARIA**  
Proprietor. M.No. 43199  
Mumbai  
Date: 17/09/2022  
UDIN:-22043199ASWJCK6028



The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

For **SANT GYANESHWAR EDUCATION TRUST**

*Nikhil Wagh*  
**Nikhil Wagh**  
Trustee  
Mumbai  
Date: 17/09/2022

*Sarika Wagh*  
**Sarika Wagh**  
Trustee  
Mumbai  
Date: 17/09/2022

SCHEDULE - IX  
[Vide Rule 17 (1)]

Registration No. : E-25407

Name Of the Public Trust : SANT GYANESHWAR EDUCATION

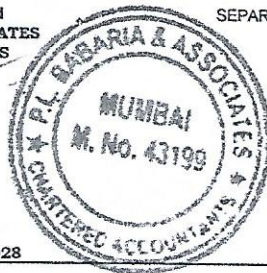
Income and Expenditure Account for the year ending 31ST MARCH, 2022.

EXPENDITURE	Amount (in Rs.)	Amount (in Rs.)	INCOME	Amount (in Rs.)	Amount (in Rs.)
<b>To Establishment and Administrative Expenses:-</b>			<b>Income other than Donation</b>		
Rent	1,09,78,057.65		By Receipts from main objects		
Repairs and maintenance	13,02,769.32		School Fee	3,21,52,683.00	3,21,52,683.00
Compensation to employer	-		By Receipts from incidental objects		2,43,457.62
Insurance	77,304.00		By Rent		3,00,000.00
Staff Welfare expenses	33,143.00		BY Commission		-
Entertainment & Hospitality	-		By Dividend		-
Advertisement	13,30,138.44		By Interest		28,155.00
Conveyance & Travelling Exp	-		By Agriculture income		-
Telephone and Internet Charges	88,600.44		By Income from transfer of capital asset (i)	-	-
Fee for Consultancy / technical service	6,87,000.00		By Other income	-	18,021.17
Other Expenses	-				
Remuneration to Trustee	30,00,000.00	1,91,27,382.51			
Rents & taxes to Govt	-				
Interest	6,33,549.00				
Audit Fee	84,900.00				
Depreciation & amortisation	9,11,920.66				
<b>To Expenditure on objects of trust/ institution :-</b>					
<b>    Donation</b>					
Corpus	-				
Others	-				
Religious	-				
Relief to poor	-				
Educational      Annexure-A	1,10,74,502.71				
Yoga	-				
Medical relief	-				
Preservation of Environment	-				
Preservation of Monuments etc	-				
General Public utility	-	1,10,74,502.71			
<b>To Disallowable Expenditure:-</b>					
Bad Debts	-				
Provision	-				
Others	-				
			<b>To Deficit carried over to Balance sheet</b>		
<b>To Surplus Carried Over To Balance Sheet</b>		25,40,431.57			
<b>Total Rs.</b>		<b>3,27,42,317</b>	<b>Total Rs.</b>		<b>3,27,42,317</b>

As per our report of even dated  
For P.L.BABARIA & ASSOCIATES  
CHARTERED ACCOUNTANTS

SEPARATE ACCOUNTING POLICIES AND NOTES FORMING PART OF INCOME & EXPENDITURE ARE ATTACHED  
For SANT GYANESHWAR EDUCATION TRUST

*P. Babaria*  
PARESH L BABARIA  
Proprietor, M.No. 43199  
Mumbai  
Date: 17/09/2022  
UDIN-22043199ASWUCK6028




*Nikhil Wagh*  
Nikhil Wagh  
Trustee  
Mumbai  
Date: 17/09/2022

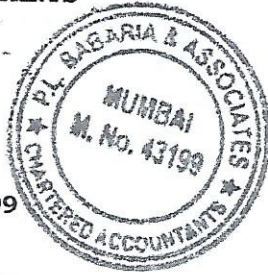
*Sarika Wagh*  
Sarika Wagh  
Trustee  
Date: 17/09/2022

Annexure -A APPLICATION FOR EDUCATION OBJECT	Amount (in Rs.)
Medical Room to workplace	-
Bank Charges	6,717.58
Office Exp	-
Postage & Courier Exp	-
Gratuity Policy for Teacher staff	1,00,000.00
interest paid on tds	1,57,316.15
Administration Exp for PF	13,840.00
Employer Contribution to PF	3,41,130.00
Legal charge and prof fee	1,26,950.00
Salarty to Staff	77,73,887.00
<b>SCHOOL EXPENSES</b>	<b>13,34,785.98</b>
Loan Processing Charges	-
Accounting charges	52,500.00
Water charge	52,805.00
AMC charges	-
Electricity Expenses	7,51,610.00
Prior period expenses	67,260.00
<b>SECURITY EXPENSES</b>	<b>-</b>
Medicclaim insurance - staff	-
Office Stationery Exp	2,95,701.00
<b>Total</b>	<b><u>1,10,74,502.71</u></b>

As per our report of even dated  
For P.L.BABARIA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FORMING PART OF INCOME & EXPENDITURE  
For SANT GYANESHWAR EDUCATION TRUST

  
PARESH L BABARIA  
Proprietor, M.No. 43199  
Mumbai  
Date: 17/09/2022  
UDIN:-22043199ASWUCK6028



  
Nikhil Wagh  
Trustee  
Mumbai  
Date:17/09/22

  
Sarika Wagh  
Trustee  
Date:17/09/22

**SANT GYANESHWAR EDUCATION TRUST**

ACCOUNTING YEAR: 2021-22

**FIXED ASSET & DEPRECIATION SCHEDULE FOR 2021-22**

S.NO :	DESCRIPTION	OPENING BALANCE AS ON 1/4/21	ADDITIONS UP TO 30/9/2021	ADDITION S FROM 1/10/21 TO 31/3/2022	TOTAL	DELETIONS N	DEPRECIATIO ON	CLOSING WRITTEN DOWN VALUE AS 31/03/2022
1	COMPUTERS	2,44,223	2,23,020	6,896	4,74,139		1,88,276.42	2,85,863
2	FURNITURE	24,73,072	8,36,344	10,97,350	44,06,766		3,85,809.08	40,20,957
3	OFFICE EQUIPMENTS	10,33,687	8,32,339	6,61,694	25,27,720		3,29,530.94	21,98,189
4	LIBRARY BOOKS	20,761	-	-	20,761		8,304.22	12,456
	CURRENT YEAR	37,71,742,	18,91,703	17,65,940	74,29,385	-	9,11,920.66	65,17,465
	PREVIOUS YEAR	7,87,465	2,99,000	31,25,262	42,11,727	-	4,39,985	37,71,742

For & on behalf of Trust

  
Nikhil Wagh  
Trustee

Mumbai  
Date: 17/09/2022

For P.L.BABARIA & ASSOCIATES  
CHARTERED ACCOUNTANTS



PARESH L BABARIA  
Proprietor, M.No. 43199  
Mumbai

Date: 17/09/2022  
UDIN:-22043199ASWUCK6028



# SANT GYANESHWAR EDUCATION TRUST

EDUCON INTERNATIONAL SCHOOL – ADDRESS: MANJULA NEST, SR NO: 34/3, OFF PANCARD CLUB ROAD, BEHIND BEVERLY HILLS SOCIETY, BANER, PUNE -411045  
TRUST REGISTERED ADDRESS: B-606, THE GE LINK, RAMMANDIR ROAD, OSHIWARA, GOREGAON (WEST), MUMBAI - 400104

**Accounting Year 2021-22**

**Schedule forming part of Annual Accounts as on 31<sup>st</sup> March, 2022**

**Schedule- 7**

(A) **Significant Accounting Policies and Notes to Accounts:**

## **1. Methods of Accounting:**

The SANT GYANESHWAR EDUCATION TRUST (**Trust**) is preparing financial statements under historical cost convention using accrual method of accounting and in accordance with normally accepted accounting principles for Educon International primary School operated by the Trust at Survey no.12/1, Laxman nagar, Mahalunge, Baner Annex, Pune-400000.

## **2. Fixed Assets and Depreciation:**

Fixed Assets are stated at cost less depreciation. Depreciation is charged at the rates and in the manner specified under the Income Tax Rules, 1962.

## **3. Revenue Recognition**

The Trust generally follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis. Income is recorded consistently on Academic year June –May basis.

Revenue Expenditure is recorded on Accrual basis financial year from April to March.



# SANT GYANESHWAR EDUCATION TRUST

EDUCON INTERNATIONAL SCHOOL – ADDRESS: MANJULA NEST, SR NO: 34/3, OFF PANCARD CLUB ROAD, BEHIND BEVERLY HILLS SOCIETY, BANER, PUNE -411045  
TRUST REGISTERED ADDRESS: B-606, THE GE LINK, RAMMANDIR ROAD, OSHIWARA, GOREGAON (WEST), MUMBAI - 400104

## Accounting Year 2021-22

### 4. Impairment of Assets

Impairment, if any on fixed assets are recognized and charged to Income & Expenditure Account, in accordance with accounting standard 28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India.

### 5. Related Party Disclosures

Transactions with the related parties as defined in Accounting Standard 18 - "Related Party Transactions" issued by the Institute of Chartered Accountants of India are undertaken during the year or in past years by the Trust.

- (A) Trustee Mr. Nikhil Wagh is using for Pre-school, at property of Trust by paying rent of Rs.3, 00,000/- P.A.
- (B) Current account- balance with the Pre-school (operated by Mr Nikhil Wagh - Trustee of Sant Gyaneshwar Education Trust) for smooth operational convenience of school and Pre-school; closing balance as on 31/3/22 is NIL.
- (C) **Journal Entries adjustment between Trustees & Trust** : For various transactions journal entries were passed by trust ,since many times Accountant could not come to school and payments were done by school on behalf of Trustees or vice versa.
- (D) During the financial year 2021-22 Mr. Nikhil Wagh, Trustee is paid salary of Rs 18,00,000/-and Mrs Sarika Nikhil Wagh ,Trustee is paid salary of Rs12,00,000/, they both suitably qualified and experienced in field of school education ,the remuneration commensurate with their qualification and experience, it is reasonable .





# SANT GYANESHWAR EDUCATION TRUST

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## Accounting Year 2021-22

(E) Further from inception till 2019-20 ,no salary was given to Trustees , as the School was in initial phase .

### 6. Prior Years Expenses/Income :

Prior year Expenses incurred & TDS paid in financial year 2021-22 :

Name of party	Accounting year	Amount	TDS paid
Adharsh Structile	2020-21	243788/-	2066/-
Zicom Saas Pvt Ltd	2020-21	33630/-	570/-
Cooling Concept	2020-21	15340/-	0/-

The above expenses has claimed as application in 2021-22

Name of party	Accounting year	Amount Rs
Zicom Saas Pvt Ltd	2020-21	67260/-

TDS is not deducted and paid hence not taken as a application in 2021-22

### 7. Employees retirement benefits and Leave Encashment provision :

- Trust has provided for Employees retirement benefits (LIC Group gratuity scheme), with effect from 01-08-2020 (risk date), name of the scheme - group gratuity accumulation scheme. Contribution will be determined as per AS 15 (revised) or IND AS 19 or any other standards applicable for long term employee benefits.
- Maharashtra ESIC Act is not applicable to school; therefore Trust is not covered under ESIC.



# SANT GYANESHWAR EDUCATION TRUST

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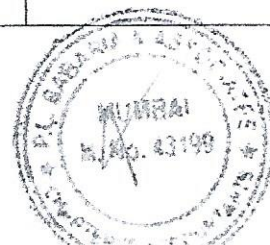
## Accounting Year 2021-22

### (B) Notes on Accounts

1. SANT GYANESHWAR EDUCATIONAL TRUST runs only one school in name of EDUCON INTERNTIONAL SCHOOL. Trust has has re-registered and obtained Section 12A(1)(ac)(i) registration no: AAITS3357GE20218 dated 24/09/2021 issued by Director of Income-Tax (Exemptions), Mumbai and Section 80G registration no: AAITS3357GF20216 dated 24/09/2021 under Income – Tax Act, 1961.

1. Figures of the previous year have been reworked, rearranged, regrouped and reclassified wherever necessary.
2. All Debit and Credit balances outstanding in various accounts are subject to reconciliation, Cross verification and Confirmation from the parties, the work is in progress.
3. Total TDS liability and other statutory liabilities including Profession-Tax, etc outstanding as on 31-03-22 and as on **31/12/22 (date of signing Accounts)** is as under:
- 4.

Nature of Liability	Outstanding as on 31/03/2022 Amount (in Rs.)	Relating to A.Y.	Outstanding as on .....
TDS (other than	1,86,748	2022-23	Nil



## SANT GYANESHWAR EDUCATION TRUST

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TRUST REGISTERED ADDRESS: B-606, THE GE LINK, RAMMANDIR ROAD, OSHIWARA, GOREGAON (WEST), MUMBAI - 400104

### Accounting Year 2021-22

salary)			
TDS (on Salary)	60,899	2022-23	Nil
Professional –Tax	2,500	2019-20	2,500 (Pertaining to earlier)
Professional – Tax(Staff)	5,600	2022-23	Nil
Professional – Tax(not paid )	19,400	2021-22	19,400 (Not paid yet)
Professional –Tax	39,600	2020-21	39,800 (Pertaining to earlier)
PF Payable	57,626	2022-23	Nil

- a. Interest and penalty on late filing and revised TDS returns and late payment of TDS is not provided and paid in books.

#### 5. Contingent liabilities ( Not provided ) :

- a. Contingent liability as on date except Rs.1,00,88,556/-Loan outstanding as on 31/3/22 taken by Trustee personally from Profectus capital Private Ltd, but appearing in name of Trust , Trustees are following up with Profectus to make necessary action and change sanction letters as well their records from SANT GYANESHWAR EDUCATION TRUST to NIKHIL WAGH & SARIKA WAGH .



## SANT GYANESHWAR EDUCATION TRUST

EDUCON INTERNATIONAL SCHOOL – ADDRESS: MANJULA NEST, SR NO: 34/3, OFF PANCARD CLUB ROAD, BEHIND BEVERLY HILLS SOCIETY, BANER, PUNE -411045  
TRUST REGISTERED ADDRESS: B-606, THE GE LINK, RAMMANDIR ROAD, OSHIWARA, GOREGAON (WEST), MUMBAI - 400104

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### Accounting Year 2021-22

- b. Trust has taken loan from NBFC for working capital as well for capital expenses of school by creating charge on personal property of Trustees in 2020-21.
6. Particulars of Amount Inadmissible under section 40A (3) of Income-tax Act, 1961, In respect of payments by cheque/draft for the expenses covered under this clause, Trust has certified that all such payments relating to expenditure covered u/s. 40A (3)/ (3A) of the Act read with rule 6DD, were made either by account payee cheques drawn on a bank or by account payee bank drafts, none of the payments covered u/s. 40A (3)/ (3A) of the Act read with rule 6DD were made in cash above Rs.10,000/- .
7. Loan /Deposit are not accepted in violation of Section 269SS and repayment were made in violation of section 269T of Income –Tax, Act, 1961.
8. **Cash Balance:** Trust is holding cash balance as on 31/3/2022 Rs.1,53,916/- (Peak balance Rs.8, 04,143/-), as Trustee has explained that due pandemic, trust has be holding cash to mitigate emergency and unforeseen circumstances in School as well family members of Staff as act of humanity, since the staff had been regularly visiting school premises for imparting education to students on Video conferencing. Trust is holding Cash balance to meet emergency /contingency situation, such as medical need for student/teachers, etc. commensuration with the strength of the students /teacher & non-teaching staff .
9. Educon International School is registered with Provident Fund and Profession Tax, however past liability prior to Profession –Tax registration is still payable, which Trustees will pay at time of Assessment along with Interest and penalty.



## SANT GYANESHWAR EDUCATION TRUST

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TRUST REGISTERED ADDRESS: B-606, THE GE LINK, RAMMANDIR ROAD, OSHIWARA, GOREGAON (WEST), MUMBAI - 400104

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### Accounting Year 2021-22

- a. Trust has taken loan from NBFC for working capital as well for capital expenses of school by creating charge on personal property of Trustees in 2020-21.
10. Trust has agreed to land lord for creating primary security with Bank for rent payable to landlord
11. Effects of pandemic -COVID 19 of future operations of Trust/School, continuity :  
The Trust has considered the possible effects that may result from pandemic relating to COVID 19 on its operations and carrying amounts of Investments, Student's receivables rentals payments to landlord. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of this pandemic, the Trust, as the date of approval of these financial results has used internal and external sources on the expected Future activities of the School /Trust. The Management believes that the school activities will rebound as soon as lockdown are fully lifted domestic as well as worldwide and does not foresee any incremental risk towards recoverability of its school fees, However, Trustee believes that at this point it is difficult to assess the future since partial lockdown continuous to be effective in many parts across the worldwide.

**As per our separate report of even date**

**FOR P.L.BABARIA & ASSOCIATES.,**

**FOR SANT GYANESHWAR EDUCATION TRUST**

# SANT GYANESHWAR EDUCATION TRUST

EDUCON INTERNATIONAL SCHOOL – ADDRESS: MANJULA NEST, SR NO: 34/3, OFF PANCARD CLUB ROAD, BEHIND BEVERLY HILLS SOCIETY,  
BANER, PUNE -411045  
TRUST REGISTERED ADDRESS: B-606, THE GE LINK, RAMMANDIR ROAD, OSHIWARA, GOREGAON (WEST), MUMBAI - 400104

Accounting Year 2021-22

## Chartered Accountants

FRN 100813W

*P. Babaria*



Paresh L. Babaria  
(PROPRIETOR)

M.No.43199

Place: Mumbai

Date: 17<sup>th</sup> September, 2022.

*Nikhil Wagh*

Nikhil Wagh  
(CHAIRMAN & TRUSTEE)

*Sarika Wagh*

(SARIKA WAGH)  
(TRUSTEE)

*विवरण अर्थात् सन्त ग्यानेश्वर एज्युकेशन ट्रस्ट २०२१-२२*

# SANT GYANESHWAR EDUCATION TRUST

ACCOUNTING YEAR: 2021-22

## Annexure forming part of Form No. 10B

Particulars	As per Income & Expenditure Account	
<b>(A) Receipts</b>		
SCHOOL FEES -Accrual basis	3,21,52,683	
Incidental object	2,43,458	
Advance fees from students -in 21-22	71,43,076	
sundry debtors realised in 2021-22	17,91,000	
	<u>4,13,30,217</u>	
less :		
Debtors as on 31/3/22	10,52,000	
Advance fees of earlier years accounted in Income as above in 20-21	20,07,520	3,82,70,697
Bank Interest Received		28,155
Rent		3,00,000
Other income		18,021
<b>TOTAL(A)</b>		<u><b>3,86,16,873</b></u>
<b>(B) Loan Repayment to Sarika Wagh net</b>		
	<u><b>Total (A) +(B)</b></u>	<u><b>3,86,16,873</b></u>
Details of income of the previous year applied to charitable or religious purpose in India during that year:		
<b>(A) Revenue Expenditure (excluding depreciation)</b>		
<b>Direct Expenses</b>		
Rent ,Rates ,Taxes	1,09,78,058	
<b>Add : Prepaid rent</b>	<u><b>6,83,323</b></u>	<b>1,16,61,380</b>
Repairs & Maintainence		<b>13,02,769</b>
Compensation to Employees		-
Remuneration to Trustee		<b>30,00,000</b>
		<u><b>1,59,64,150</b></u>
<b>Indirect Expenses</b>		
Entertainment Expenses		-
Advertisement		<b>13,30,138</b>
Fees for consultancy		<b>6,87,000</b>
Audit Fees		<b>84,900</b>
		<u><b>21,02,038</b></u>
<b>Educational Object</b>		
Bank Charges		<b>6,718</b>
Office Exp		-
Interest paid on tds		<b>1,57,316</b>
Insurance	77,304	
<b>Add : Prepaid Insurance</b>	<u><b>41,836</b></u>	<b>1,19,140</b>
Staff welfare exp		<b>33,143</b>
Legal charge & prof fee		<b>1,26,950</b>
Salarty to Staff		<b>77,73,887</b>



School Expenses		13,34,786
Misc expenditure		8,92,076
Accounting charges		52,500
Interest On loan		6,33,549
Electricity Expenses		7,51,610
Security Expenses		-
Prior Period expenses	67,260	-
		<u>1,18,81,675</u>

Net Revenue expenditure	Total (A) :	2,99,47,863
Less: Amount actually not paid out of above		<u>8,82,979</u>
		<u>2,90,64,885</u>

**(B) Capital Expenditure on Acquisition of Assets:**

Building on Lease(Kailas Kaluram & Bhanudas)		20,00,000
Total Addition as per Fixed Asset Schedule		<u>36,57,643</u>
Less: Amount actually not paid out of above		2,301
	Total (B) :	<u>56,55,342</u>
	<b>TOTAL(A+B)</b>	<u><b>3,56,03,205</b></u>

Percentage of utilisation (E/A):		92%
Required utilisation :		85%

