

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029
Tel:91-020-25399914; E-mail: suneel@gtgca.com

Managing Partner:

S. M. Ghatpande, *M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.*

Independent Auditors' Report

To,
The Secretary,
Deccan Education Society,
Pune-411004.

Report on the Financial Statements

We have audited the financial statements of **DES English Medium School (Primary) Shirur**, which comprise the

- Balance Sheet as at the **31st March 2023**
- Statement of Income & Expenditure for the year ended on that date
- Notes to the financial statements, including a summary of significant accounting policies.

Accordingly, we report as under:

- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
- In our opinion, proper books of account as required by law have been kept by the institution, so far as appears from our examination of those books;
- The Balance Sheet and the Statement of Income & Expenditure of the institution dealt with by this report are in agreement with the books of account;

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Bombay Public Trusts Act, 1950, in the manner so required and give a true and fair view of in accordance with the accounting principles generally accepted in India and the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

- In the case of the Balance Sheet, of the state of affairs of the institution as at the **31st March 2023**; and
- In the case of the Statement of Income & Expenditure, of the **deficit** of the institution for the year ended on that date.

Basis for 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 entity 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 of the institution is responsible for -

- the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and the aforesaid Accounting Standards,
- the design and maintenance of such internal control as management determines is necessary relevant to the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error
- for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.
- overseeing the entity'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 on these financial statements based on our audit.

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.

We conducted our audit in accordance with the Auditing & Assurance Standards 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 issue our report.

An audit includes

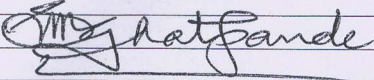

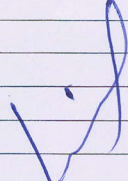
- a) performing procedures and examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.
- b) evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

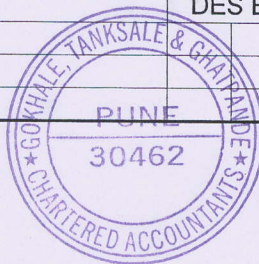
For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants

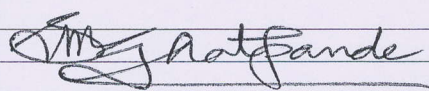
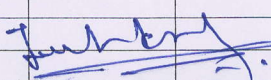
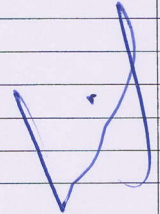


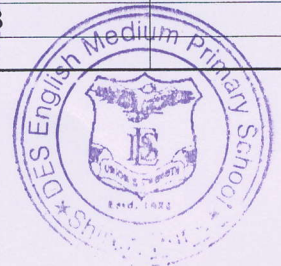
S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 2nd May 2023
UDIN: 23030462BGXMWN4135



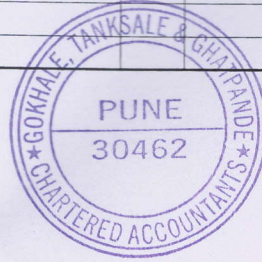
Deccan Education Society's					
DES English Medium School (Primary) Shirur					
Balance Sheet as at	Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Sources of Funds		₹	₹	₹	₹
DES Advance	1		326,463		340,697
Unspent Scholarships			2,850		
Statutory Liabilities					(15,808)
Total			329,313		324,889
Applications of Funds					
Immovable Properties	2		140,878		
Movable Properties	3		91,071		117,064
Current Assets					
Advance to Employees			15,600		
Bank Balances- JSB S.A. A/c. No. 006230100036581		7,550		97,313	
HDFC Bank S.B.A/c - 50100327533812		74,215	81,764	110,512	207,825
Total			329,313		324,889
Statement of Accounting Policies	13				
For Gokhale, Tanksale & Ghatpande Firm Registration No. 103277W Chartered Accountants					
					
S. M. Ghatpande		Shri. Dhananjay Jamadade		Shri. Samir Onkar	
Partner		Senior Clerk		Head Master	
Membership No. 30462		DES English Medium School (Primary) Shirur			
Place: Pune		Place: Pune			
Date: 2nd May 2023		Date: 2nd May 2023			
UDIN: 23030462BGXMWN4135					



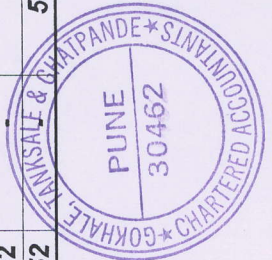
Deccan Education Society's					
DES English Medium School (Primary) Shirur					
Income & Expenditure Account for the year ended	Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
		₹	₹	₹	₹
Income					
Fees	4		2,675,726		2,325,490
Bank Interest	5		21,650		15,223
Other Income	6		8,941		5,163
Total			2,706,317		2,345,876
Expenditure					
Rates, Taxes, Cesses			103,950		102,310
Repairs and Maintenance	7		57,890		114,127
Office Expenses	8		81,236		72,034
Salary Expenses	9		3,602,692		2,513,437
Electricity Charges			38,510		29,190
Water Charges			7,000		-
Bank charges			974		500
Audit Fees			2,360		2,360
Administration Expenses	10		558,774		314,809
Course Related Expenses	11		76,894		109,534
Extra Co Curricular Activity	12		28,732		5,590
Depreciation On Immovable Property	2		11,423		
Depreciation On Movable Property	3		25,993		20,571
Asset Utilization Charges - DES			1,641,960		1,641,960
Contribution to DES			36,250		29,750
Total			6,274,636		4,956,172
Surplus / (Deficit) carried to B/S			(3,568,319)		(2,610,296)
Statement of Accounting Policies	13				
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande		Shri. Dhananjay Jamadade		Shri. Samir Onkar	
Partner		Senior Clerk		Head Master	
Membership No. 30462		DES English Medium School (Primary) Shirur			
Place: Pune		Place: Pune			
Date: 2nd May 2023		Date: 2nd May 2023			
UDIN: 23030462BGXMWN4135					



Deccan Education Society's					
DES English Medium School (Primary) Shirur					
Schedules forming part of					
Balance Sheet as at	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22	
Schedule 1: DES Advance	₹	₹	₹	₹	
Opening Balance		340,697		215,364	
Add: Transferred from Income & Expenditure A/c.		(3,568,319)		(2,610,296)	
Add: Funds transferred from DES		5,777,424		4,789,842	
Less: Transferred to DES Advance		(2,223,339)		(2,054,213)	
Total		326,463		340,697	



Deccan Education Society's														
DES English Medium School (Primary) Shirur														
Schedules forming part of Balance Sheet as at 31-Mar-23														
Schedule 2: Immovable Properties and Depreciation														
Sr	Particular	Cost						Depreciation				WDV	Rate	
		Opening as on 1-Apr-22	Additions up to 30-Sep-22	after 30-Sep-22	Total as on 31-Mar-23	Opening up to 1-Apr-22	Before 30-Sep-22	after 30-Sep-22	Total as on 31-Mar-22	1-Apr-22	31-Mar-23			
1	Borewell	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	15%
		-	-	152,300	152,300	-	152,300	-	0	11,423	11,423	-	140,878	
	Total	-	-	152,300	152,300	-	152,300	-	-	11,423	11,423	-	140,878	
	<i>Previous Year</i>	-	-	-	-	-	-	-	-	-	-	-	-	
Schedule 3: Movable Property and Depreciation														
Sr.	Particulars	Cost						Depreciation				WDV	Rate	
		Opening as on 1-Apr-22	Additions up to 30-Sep-22	after 30-Sep-22	Total as on 31-Mar-23	Opening up to 1-Apr-22	Before 30-Sep-22	after 30-Sep-22	Total as on 31-Mar-22	1-Apr-22	31-Mar-23			
1	Furniture	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	10%
		72,016	-	-	72,016	21,315	2535.05	2,535	26,385	50,701	45,631	50,701	45,631	10%
2	Equipments	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	15%
		59,636	-	-	59,636	37,145	1686.825	1,687	40,519	22,491	19,117	22,491	19,117	15%
3	UPS	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	40%
		54,840	-	-	54,840	10,968	8774.4	8,774	28,517	43,872	26,323	43,872	26,323	40%
	Total	186,492	-	-	186,492	69,428	12,996	12,996	95,421	117,064	91,071	117,064	91,071	
	<i>Previous Year</i>	131,652	-	54,840	186,492	64,626	-	4,802	69,428	67,026	117,064	67,026	117,064	



Deccan Education Society's DES English Medium School (Primary) Shirur Schedules forming part of Income & Expenditure Account for the year ended				
	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Schedule 4: Fees	₹	₹	₹	₹
Arrears of Fees				
Tuition fees		1,219,726		1,646,990
Admission Fees		1,384,000		638,500
		72,000		40,000
Total		2,675,726		2,325,490
Schedule 5: Bank Interest				
Interest on Saving Bank Account		21,650		15,223
Total		21,650		15,223
Schedule 6: Other Income				
Sale of Forms		4,700		4,500
Miscellaneous Receipts		4,241		663
Total		8,941		5,163
Schedule 7: Repairs and Maintenance				
AMC - Genrators				664
Repairs to Buildings				22,018
Repairs to Computers		17,480		100
Repairs to Electricals		9,878		3,824
Repairs to Equipments		10,500		-
Repairs to Furniture/Dead Stock		50		2,210
Repairs to Others		19,982		85,311
Total		57,890		114,127
Schedule 8: Office Expenses				
Postage Expenses		679		110
Printing Expenses	15,540		15,817	
Xerox Expenses	12,292	27,832		15817
Computer Stationery	3,346			
Stationery Expenses	3,000	6,346	14,506	14506
Tea & Refreshment		6,631		6,602
Conveyance		39,748		
Tours & Travelling Expenses				34,999
Total		81,236		72,034
Schedule 9: Salary Expenses				
Group Medclaim Expenses	20,748		28,938	
Group Gratuity Expenses	50,412		43,180	
Group Encashment Expenses	34,958	106,118	671	72,789
Honarium to Visiting Faculty		46,481		8,522
PF Employees Deposit Linked Insurance	17,966		12,170	
PF Family Pension Contribution	149,694		101,404	
PF Management Share	65,879	233,539	44,600	158,174
Salary to Non Grant Staff	1,679,514		1,630,106	
Salary to Staff (Consolidated Pay)	1,537,040		616,846	
Notice Pay DES Staff	-	3,216,554	27,000	2,273,952
Total		3,602,692		2,513,437



Deccan Education Society's				
DES English Medium School (Primary) Shirur				
Schedules forming part of				
Income & Expenditure Account for the year ended	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Schedule 10: Administration Expenses	₹	₹	₹	₹
Advertisement Expenses		21,468		990
Binding Expenses		120		
Cleaning Material & Charges	8,152		9,945	
AMC Cleaning TDS 194C	121,491		-	
AMC Cleaning		129,643	2,700	12,645
Functions and festivals		13,640		15,061
Garden Expenses		1,500		2,620
Insurance				26,439
Insurance Premium - Property	10,764			
Insurance Premium - Staff	422			
Students Safety Insurance Premium	2,719	13,905		
Internet Expenses		10,000		10,000
Miscellaneous Expenses		9,360		5,934
Security Expenses 194C		359,138		241,120
Total		558,774		314,809
Schedule 11: Course Expenses				
Registration Expenses		60,000		
Educational Aids		6,845		7,681
Identity Card Expenses		4,440		280
Study Material		820		2,038
Laboratory Current Expenses		3,182		88,146
Library Books		917		6,510
News papers		690		1,280
Software - Yearly Subscription / Upgradation				3,599
Total		76,894		109,534
Schedule 12: Extra Co-Curricular Activity				
Sports Expenses		14,362		-
Student Activity Expenses		14,370		5,590
Total		28,732		5,590



Deccan Education Society's

DES English Medium School (Primary) Shirur

Financial Statements for the year ended

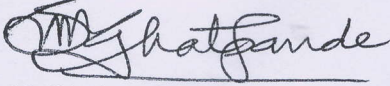
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Schedule 13: Statement of Accounting Policies

- 1 **DES English Medium School (Primary) Shirur**, is not a legal entity by itself; it is a constituent unit of the Deccan Education Society, Pune.
- 2 The Deccan Education Society, Pune, is a Level I non-corporate entity as per the classification of non-corporate entities made by the College of Chartered Accountants of India for the purpose of compliance with Accounting Standards inasmuch as its turnover (excluding other income) exceeded ₹ 50 crores in the immediately preceding accounting year and in the current accounting year.
- 3 Accordingly, these financial statements comply in all material respects with the relevant provisions of the Bombay Public Trusts Act, 1950, the Generally Accepted Accounting Principles in India, and all the applicable Accounting Standards issued by the College of Chartered Accountants of India.
- 4 The aforesaid accounting policies have been expatiated in the relevant schedule to the financial statements of the Deccan Education Society, Pune, and have therefore not been repeated here.

Schedules 1 to 13 are hereby signed

For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants



S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 2nd May 2023
UDIN: 23030462BGXMWN4135



Shri. Dhananjay Jamadade
Senior Clerk
DES English Medium School (Primary) Shirur
Place: Pune
Date: 2nd May 2023



Shri. Samir Onkar
Head Master

