

UTKARSH SHIKSHAN KALA AND KRIDA MANDAL

Financial Statements along with
Independent Auditors' Report For the year ended 31
March 2022

Public Trust Registration Office Pune Trust Accounts Submission Verification Form	Accounting Year 2021-2022
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Trust Information	Acknowledgement No: PUN/556935/TA/22	Date: 12-12-2022
	Name of Trust: UTKARSH SHIKSHAN KALA AND KRIDA MANDAL	
	Address of Trust: UTKARSH APARTMENT WADGAON BK WADGAON BK Pune Pune Pune - 411041.	Trust Number: F-0015025(PUN)

Accounts Details	1. Funds and Liabilities Total (Schedule VIII)	34376008.00
	2. Property and Assets Total (Schedule VIII)	34376008.00
	3. Total Expenditure (Schedule IX)	8797643.00
	4. Total Income (Schedule IX)	9230950.00
	5. Gross Annual Income Chargeable To Contribution (Schedule IX-C)	433307.00
	6. Amount of Contribution Computed At the Rate Fixed Under the Subsection (1) Of Section 58 and Payable	8666.14

VERIFICATION		
We, Trustees and Auditor of above mentioned trust, declare to the best of our knowledge and belief, the information given in the financial statements, audit report and schedules which have been transmitted electronically by us vide PUN/556935/TA/22 is correct and complete and that the amounts and particulars shown above are truly stated and are in accordance with Maharashtra Public Trust Act, 1950.		
Trustee 1 (Name) : <u>Shharrada P Chavaan</u>		
Signature : <u>X Shharrada</u>	Place: <u>Pune</u>	Date: <u>12/12/2022</u>
Trustee 2 (Name) : <u>Ajeenkya P chavaan</u>		
Signature : <u>X Ajeenkya P</u>	Place: <u>Pune</u>	Date: <u>12/12/2022</u>
Trustee 3 (Name) : <u>Aishwarraya P Chavaan</u>		
Signature : <u>X Aishwarraya</u>	Place: <u>Pune</u>	Date: <u>12/12/2022</u>
Auditor (Name) : <u>Pralash shankar petwe</u>		
Signature : <u>P.S. Petwe</u>	Place: <u>Pune</u>	Date: <u>12/12/2022</u>



Auditors' Report

To the Management of

Utkarsh Shikshan Kala and Krida Mandal

Report on the Financial Statements

We have audited the accompanying financial statements of the **Utkarsh Shikshan Kala and Krida Mandal** ("the Trust") which comprise the Balance Sheet as at 31 March 2022, the Income and Expenditure Account and the Statement of Receipts and Payments for the year then ended, a summary of significant accounting policies and other explanatory information which are in agreement with the books of accounts maintained by the Trust.

Management's responsibility for the Financial Statements

The Management of the Trust is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards as prescribed by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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 responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on 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.

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. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.



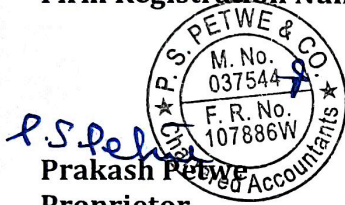
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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 Trust as at 31 March 2022;
- ii. In the case of the Income and Expenditure Account of the surplus for the year ended on that date.

For P S Petwe & Co
Chartered Accountants
Firm Registration Number: 107886W



Prakash Petwe
Proprietor
Place: Pune
Membership Number: 037544
Date: 29th September 2022

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX-C
(Vide Rule - 32)

Statement of income liable to contribution for year ending 31 st March 2022
Name of the public Trust :- "Utkarsh Shikshan, Kala & Krida Mandal"
Registration No :- F - 15025/98/ Pune

		Rs.	Rs.	Rs.
I	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)			
II	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND Rule 32.			92,30,950
i	Donation Received from other public /Trust and Dharamadas			
ii	Grant received from Government & local authority			
iii	Interest on sinking or Depreciation Fund			
iv	Amount spent for the purpose of secular education & religious			
v	Amount spent to the purpose of medical relief			
vi	Amount spent for the purpose of veterinary treatment Of animals			
vii	Expenditure incurred from donation for relief of distress caused by scarcity, drought, flood, fire or other natural calamity			
viii	Deduction out of income from lands used for agricultural purpose			
	(a) Land Revenue and Local Funds Cess			
	(b) Rent payable to superior landlord -			
	(c) Cost of production if lands are cultivated by trusty			
ix	Deduction out of income from lands used by for nonagricultural purpose :-			
	(a) Assessment Cases and other Government or Municipal Taxes			
	(b) Ground rent payable to the superior landlord			
	(c) Insurance premia			
	(d) Repairs at 10 percent of gross rent of building			
	(e) Cost of collection at 4 percent of gross rent of building let out.			
x	Cost of collection of income or receipts from securities stocks etc. At one percent or such income.			
xi	Deduction on account of receipts in respect of building not rented and yielding no income 10 percent of the estimated gross annual rent ...			
		87,97,643		

Item No. II U/s 58(2) of the Bombay Public Act 1950 income earned by the society/Trust exclusively for the purpose of Advancement and propagation of secular education

Certified that while claiming 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 has the effect of double deduction

Trust, Address: Dated : 29.09.2022
Vadgaon Bk., Sinhgad Rd,
Pune-411041.

Sharrada
Secretary

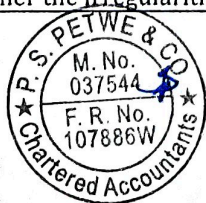
Utkarsh Shikshan Kala &
Krida Mandal,
Vadgaon Bk., Pune 41

P.S. Peltre
Chartered Accountant
Auditors

Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 rule 19 of the Bombay Public Trusts Act, 1950.

Registration Number : F-0015025(PUN)
 Name of the Public Trust : **Utkarsh Shikshan Kala and Krida Mandal**
 For the year ending : **31 March 2022**

a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act & the rules;	:	Yes
b)	Whether receipts & disbursements are properly and correctly shown in the accounts;	:	Yes
c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts	:	Yes
d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.	:	Yes
e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies maintained in the previous audit report have been duly complied with	:	Yes
f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so & 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 than the object or purpose of the Trust.	:	No
h)	The amount of outstanding for more than one year and the amount written off, if any	:	Nil
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	:	NA
j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35	:	No
k)	Alienation, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor	:	NA
l)	All cases of irregular, illegal or improper expenditure of failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach on the part of the trustees or any other person while in the management of the trust	:	No
m)	Whether the budget has been filed in the form provided by rule 16A	:	No
n)	Whether the maximum and minimum number of the trustees is maintained	:	Yes
o)	Whether the meetings are held regularly as provided in such instrument	:	Yes
p)	Whether the minutes books of the proceedings of the meeting is maintained	:	Yes
q)	Whether any of the trustees has any interest in the investment of the trust	:	No
r)	Whether any of the trustees is a debtor or creditor of the trust	:	No
s)	Whether the irregularities pointed out by the auditors in the	:	NA



	trustees have duly complied with the accounts of the previous year during the period of audit.		
t)	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 P S Petwe & Co
Chartered Accountant
Firm Registration Number: 107886W



P.S. Petwe

Prakash Petwe
Proprietor
Place: Pune
Membership Number: 037544
Date: 29th September 2022

Utkarsh Shikshan Kala and Krida Mandal
Balance Sheet
As at 31 March 2022

	Note	As at 31 March 2022
Liabilities		
Corpus Fund		
Corpus	3	52,43,553
Reserves and surplus	4	1,74,33,630
		<u>2,26,77,183</u>
Non-current liabilities		
Long-term borrowings	5	94,89,842
		<u>94,89,842</u>
Current liabilities		
Other current liabilities	6	22,08,983
		<u>22,08,983</u>
Total		<u><u>3,43,76,008</u></u>
Assets		
Fixed assets		
- Tangible fixed assets	7	2,72,29,854
		<u>2,72,29,854</u>
Current assets		
Investments	8	6,20,037
Cash and bank balances	9	5,11,370
Trade receivables	10	59,66,248
Short term loans and advances	11	48,500
		<u>71,46,154</u>
Total		<u><u>3,43,76,008</u></u>
Significant accounting policies	1-2	
Notes to and forming part of financial statements	3-20	

Subject to our separate report of even date attached

For P S Petwe & Co.
Chartered Accountants
Firm Registration Number: 107886W



Prakash Petwe
Proprietor
Membership Number: 037544
Place: Pune
Date: 29 September 2022

For
Utkarsh Shikshan Kala and Krida Mandal

Shharrada
Secretary
Utkarsha Shikshan Kala &
Krida Mandal,
Madgaon Bk., Pune 41,
Shharrada Chavan
Secretary

Utkarsh Shikshan Kala and Krida Mandal
Statement of Income and Expenditure
for the year ended 31st March 2022

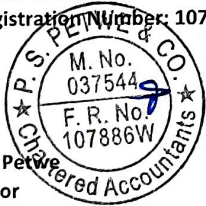
	Note	For the year ended 31 March, 2022
Income		
Revenue from operations	12	91,63,239
Other income	13	67,711
Total revenue		92,30,950
Expenses		
Finance cost	14	13,65,876
Employee benefits	15	63,21,880
Other expenses	16	6,28,951
Depreciation and amortisation	7	4,80,936
Total expenses		87,97,643
Income before tax		4,33,307
Tax expenses		
Earlier year taxes		-
- Current tax		-
- Deferred tax		-
Total tax expenses		-
Income after tax		4,33,307
Significant accounting policies	1-2	
Notes to and forming part of financial statements	3-20	

The notes referred to above form an integral part of financial statements

Subject to our separate report of even date attached

For P S Petwe & Co.
Chartered Accountants
Firm Registration Number: 107886W

Prakash Petwe
Proprietor
Membership Number: 037544
Place: Pune
Date: 29 September 2022



P.S. Petwe

For
Utkarsh Shikshan Kala and Krida Mandal

Shharrada Chavan
Secretary

Secretary
Utkarsh Shikshan Kala &
Krida Mandal,
Indraon Bk., Pune 41.

Shharrada

Utkarsh Shikshan Kala and Krida Mandal

Notes to the financial statements for the year ended 31 March 2022 (continued)

As at
31 March 2022

Note 3: Corpus Fund

Corpus fund

52,43,553

Total

52,43,553



Utkarsh Shikshan Kala and Krida Mandal

Notes to the financial statements for the year ended 31 March 2022 (continued)

As at
31 March 2022

Note 4: Reserves and surplus

Income and Expenditure account

Balance at the beginning of the period	1,70,00,323
Add: Income for the period	4,33,307
Balance at the end of the period	<u>1,74,33,630</u>
Total	<u><u>1,74,33,630</u></u>

Note 5: Long-term borrowings

Term Loan

-From banks

94,89,842

Total

94,89,842

Note 6: Other current liabilities

Employee related liabilities

22,08,983

Statutory liabilities

- GST payable

-

- Withholding taxes

-

- Professional tax

-

Total

22,08,983

Note 8: Non - Current Investment

Fixed Deposit in Fedral Bank

5,75,876

Recurring Deposit in Fedral Bank

44,161

6,20,037

Note 9: Cash and bank balances

Cash and cash equivalents

- Cash in hand

52,511

Balance with bank

- In current accounts

4,58,859

Total

5,11,370



Utkarsh Shikshan Kala and Krida Mandal
Notes to the financial statements for the year ended 31 March 2022 (continued)

As at
31 March 2022

Note 10: Trade receivable
(Unsecured, considered good unless otherwise stated)

Receivables outstanding for a period exceeding six months from the date they became due for payment

Other receivables	59,66,248
Total	<u><u>59,66,248</u></u>

Note 11: Short Term Loans and Advances

Other Advance	48,500
Total	<u><u>48,500</u></u>



Utkarsha Shikshan Kala & Krida Mandal
 Note 07 : Fixed assets and depreciation

Sr No	Block	Rate	Opening WDV as on 01st April 2021	Additions		Total additions	Depreciation		Closing WDV as on 31st March 2022
				Before 6 months	after 6 months		Before 6 months	after 6 months	
A	Computer & Peripherals	40%	27,636	-	-	-	11,055	11,055	16,582
1	Computers	40%	20,962	-	-	-	8,385	8,385	12,577
2	Laibrary Books	40%	6,674	-	-	-	2,670	2,670	4,005
B	Furniture & Fixtures (10%)	10%	22,07,684	-	-	-	2,20,768	2,20,768	19,86,915
1	Furniture & Fixture	10%	22,07,684	-	-	-	2,20,768	2,20,768	19,86,915
C	Immovable Properties	0%	2,37,38,398	-	-	-	-	-	2,37,38,398
D	Vehicle (15%)	15%	9,52,105	-	-	-	1,42,816	1,42,816	8,09,289
1	Bus	15%	9,52,105	-	-	-	1,42,816	1,42,816	8,09,289
E	Office equipments (15%)	15%	6,30,971	1,350	1,52,643	1,53,993	11,448	94,848	6,78,668
1	Instruments & Equipments	15%	5,59,111	1,350	1,52,643	1,53,993	11,448	84,069	6,17,587
2	Toys & Equipment	15%	58,940	-	-	-	-	8,841	50,099
3	LED TV	15%	8,262	-	-	-	-	1,239	7,023
4	Printer	15%	4,658	-	-	-	-	699	3,959
Total			2,75,56,795	1,350	1,52,643	1,53,993	11,448	4,69,487	2,72,29,854



Utkarsh Shikshan Kala and Krida Mandal

Notes to the financial statement for the year ended 31 March 2022 (continued)

	As at 31 March 2022
Note 12: Revenue from operations	
Supply of services	91,63,239
Total	<u>91,63,239</u>
Note 13: Other income	
Interest on fixed deposit	54,191
Interest on saving bank account	11,751
Recurring Deposit Interest	1,769
Total	<u>67,711</u>
Note 14: Finance charges	
Bank charges	12,036
Interest on bank loan	13,53,840
Total	<u>13,65,876</u>
Note 15: Employee benefits	
Salary, wages and bonus	63,21,880
Total	<u>63,21,880</u>
Note 16: Other expenses	
Advertisement Exps	12,946
Cleaning Expenses	19,451
Educational Expenses	10,000
Electricity Expenses	33,338
Function Expenses	29,446
Mic. Expenses	890
Oil & Fuel	17,123
Pmc Tax	5,914
Postage & Telephone	40,477
Printing & Stationery	33,865
Professional Charges	55,000
Refreshment	3,339
Repaires & Maintenance	1,55,768
R.T.E FEE PAID	1,70,650
Tax & Insurance	23,884
Travelling Expenses	2,160
Water Expenses	14,700
Total	<u>6,28,951</u>

