

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 Primary School, Pune** which comprise the

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

Accordingly, we report as under:

- a) 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;
- b) 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;
- c) 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).

- a) In the case of the Balance Sheet, of the state of affairs of the institution as at the **31st March 2023**; and
- b) In the case of the Statement of Income & Expenditure, of the **surplus** 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 -

- a) the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and the aforesaid Accounting Standards,
- b) 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
- c) 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.
- d) 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.

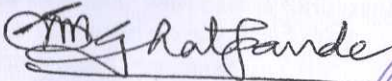
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

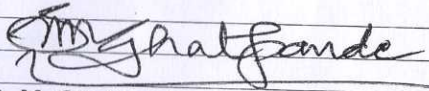
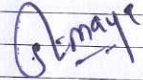
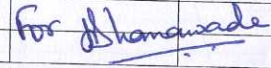
- a) performing procedures and examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud 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

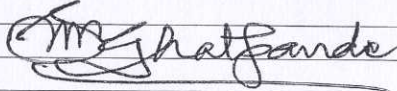
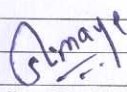
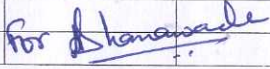


S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 2nd May 2023
UDIN: 23030462BGXMWV8911



Deccan Education Society's					
DES Primary School, Pune					
Balance Sheet as at	Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Sources of Funds		₹	₹	₹	₹
DES Advance	1		253,986		857,506
Scholarships			3,500		5,612
Other Liabilities			96,612		-
Total			354,098		863,118
Applications of Funds					
Movable Properties	2		292,509		52,414
Current Assets					
Other Receivables			-		25,000
Deposits	3	500		500	
Bank Balances	4	61,089	61,589	785,204	785,704
Total			354,098		863,118
Statement of Accounting Policies	14				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande		Mrs. Shilpa Sachin Limaye		Mrs. Smita Abhykumar Kulkarni.	
Partner		Senior Clerk		Head Mistress	
Membership No. 30462		DES Primary School, Pune		Head Mistress	
Place: Pune		Place: Pune		DES Primary School	
Date: 2nd May 2023		Date: 2nd May 2023		Tilak Road, Pune-411030	
UDIN: 23030462BGXMWV8911					



Deccan Education Society's					
DES Primary School, Pune					
Income & Expenditure Account for the year ended	Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Income		₹	₹	₹	₹
Interest on Bank Accounts(FD/SB)	5		30,145		24,931
Fees from Students	6		43,114,661		30,736,832
Other Receipts	7		242,772		320,993
Total			43,387,578		31,082,756
Expenditure					
Rates, Taxes, Cesses			73,581		108,312
Repairs & Maintenance	8		931,647		85,131
Office Expenses	9		79,465		28,332
Electricity Charges			222,063		107,623
Water Tax			69,784		-
Bank Charges			627		602
Audit Fees			7,670		7,670
Depreciation On Movable Property	2		28,762		10,638
Salary Expenses	10		18,221,838		8,419,609
Administration Expenses	11		1,548,127		727,111
Course Related Expenses	12		295,796		63,870
Extra Curricular Activities Expenses	13		1,609,767		255,348
Amount paid to DES-Assets Utilization Charges			2,120,040		2,120,040
Amount paid to DES- Management Charges			50,000		50,000
Contribution to DE Society			566,000		265,000
Total			25,825,167		12,249,286
Surplus/ (Deficit) carried to B/S			17,562,411		18,833,470
Statement of Accounting Policies	14				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande Firm Registration No. 103277W Chartered Accountants					
					
S. M. Ghatpande Partner		Mrs. Shilpa Sachin Limaye Senior Clerk		Mrs. Smita Abhykumar Kulkarni Head Mistress	
Membership No. 30462		DES Primary School, Pune		Head Mistress	
Place: Pune		Place: Pune		DES Primary School	
Date: 2nd May 2023		Date: 2nd May 2023		Tilak Road, Pune-411030	
UDIN: 23030462BGXMWV8911					



Deccan Education Society's					
DES Primary School, Pune					
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		857,506		156,094	
Add: Transferred from Income & Expenditure A/c.		17,562,411		18,833,470	
Add:- Advance from DES during the year		22,379,203		12,323,749	
Less: Amount transferred to DES		(40,545,134)		(30,455,806)	
Total		253,986		857,506	



Deccan Education Society's DES Primary School, Pune															
Schedules forming part of Balance Sheet as at															
Schedule 2: Movable Properties & Depreciation															
Particulars	Cost						Depreciation						WDV 31-Mar-23		
	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-23	as on 1-Apr-22	as on 31-Mar-23	Rate				
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹			
1	CCTV Camera	195,700			195,700				160,066	2,673	2,673	165,411	35,634	30,289	15%
2	Computer & Printer	21,500			21,500				21,500	-	-	21,500	-	-	40%
3	Furniture & Fixture	32,000			32,000				28,837	158	158	29,153	3,163	2,847	10%
4	Equipment's	30,753		268,218	298,971				20,390	777	20,894	42,061	10,363	256,910	15%
5	Library Books	8,981		639	9,620				8,981	-	128	9,109	-	511	40%
6	Software	149,930			149,930				146,676	651	651	147,978	3,254	1,952	40%
Total		438,864		268,857	707,721				386,450	4,259	24,503	415,212	52,414	292,509	
Previous Year		438,864		-	438,864				375,812	5,318	5,320	386,450	63,052	52,414	



Deccan Education Society's DES Primary School, Pune				
Schedules forming part of Balance Sheet as at				
	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Schedule 3: Deposits	₹	₹	₹	₹
Gas Cylinder		500		500
Total		500		500
Schedule 4: Bank Balances				
Bank of India S.B.A/c - 051110110006026		1,779		2,461
HDFC Bank S.B.A/c - 50100304636101		59,310		782,743
Total		61,089		785,204
Schedule 5: Interest on Bank Accounts(FD/SB)				
Interest on Saving Bank Deposit		30,145		24,931
Total		30,145		24,931
Schedule 6: Fees from Students				
Admission fees				
Term Fee		276,500		178,500
Tuition Fees		4,766,650		3,422,060
Arrears of Fees		29,093,430		20,212,440
Computer Class Fee		8,941,691		6,348,382
Forfeited Fees	-		569,600	
	36,390	36,390	5,850	575,450
Total		43,114,661		30,736,832
Schedule 7: Other Receipts				
Miscellaneous Receipts		3,572		408
Shikshan Vivek Magazine Collection		25,200		
Sale of Admission Forms		54,000		78,000
Extra Activity fees		160,000		242,585
Total		242,772		320,993
Schedule 8: Repairs and Maintenance				
AMC - Building Lift	9,102		7,042	
AMC - CC TV	3,187			
AMC Generator	295	12,584	590	7,632
Repairs to Building (TDS 194 C)	11,674			
Repairs to Building	423,549	435,223	46,182	46,182
Repairs to Computers	27,435			
Repairs to Computers (TDS 194C)	53,997	81,432		-
Repairs to Electricals		34,845		8,698
Repairs to Equipment's		17,748		17,814
Repairs to Furniture and Dead Stock		32,140		-
Repairs to Others		317,675		4,805
Total		931,647		85,131



Deccan Education Society's				
DES Primary School, Pune				
Schedules forming part of				
Income & Expenditure Account for the year ended	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Schedule 9: Office Expenses	₹	₹	₹	₹
Postage Expenses		1,460		
Printing Expenses		9,250		6,383
Xerox expenses		8,964		2,241
Computer Stationary	3,769		236	
Office Stationary	22,207	25,976	4,426	4,662
Tea & Refreshment	8,010		5,552	
Tea & Refreshment (TDS 194 C)	13,600	21,610		5,552
Telephone Expenses		9,000		9,000
Conveyance		3,205		494
Total		79,465		28,332
Schedule 10: Salary Expenses				
Provident Fund Contributions				
PF Employees Deposit Linked Insurance	67,588		31,724	
PF Family Pension Contribution	563,148		264,307	
PF Management Share	247,807	878,543	116,297	412,328
Group Mediclaim Insurance Premium	143,507		88,488	
Group Gratuity Premium	362,509		126,795	
Group Leave Encashment Premium	134,662	640,678	23,615	238,898
Honorarium to Staff (For Extra Work)		80,000		
Honorarium paid to Visiting Faculty				7,050
Honorarium paid to Visiting Faculty (TDS 194J)		732,750		
Salary to Staff (As per 6th Pay)	12,763,795		7,112,628	
Salary to Staff (Consolidated)	3,126,072		576,705	
Notice Pay - DES Staff		15,889,867	72,000	7,761,333
Total		18,221,838		8,419,609
Schedule 11: Administration Expenses				
First Aid		666		
Advertisement Expenses		1,860		
Binding Expenses		9,600		
Cleaning Material & Charges	43,213		10,745	
AMC Cleaning & Maintenance	37,930		167,402	
AMC -Cleaning & Maintenance 194C	550,000	631,143	-	178,147
Functions & Festivals	81,859		26,022	
Functions & Festivals (TDS 194 C)	148,794	230,653	67,750	93,772
Garden Expenses		109,412		47,096
Generator Expenses		17,850		4,951
Insurance Premium - Property	4,872		5,310	
Insurance Premium - Staff	1,266		568	
Students Safety Insurance Premium	20,900	27,038	21,324	27,202
Internet Lease Line-DES		20,000		25,000
Miscellaneous Expenses		18,821		2,170
Security Expenses		474,064		345,311
Peon's Uniform		7,000		3,462
Total		1,548,127		727,111

Deccan Education Society's					
DES Primary School, Pune					
Schedules forming part of					
Income & Expenditure Account for the year ended	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22	
Schedule 12: Course Related Expenses	₹	₹	₹	₹	
Work Experience Current		61,299		9,405	
Yoga Expenses				7,000	
Guest Lecture		3,500		-	
Teaching Aids		9,017			
Identity Card Expenses	1,685				
Identity Card Expenses (TDS 194C)	44,755	46,440			
Drawing & Craft Material		23,418		3,505	
Diary Expenses	4,543				
Diary Expenses (TDS 194C)	35,591	40,134		-	
Examination Expenses		66,276		20,976	
Pupils Library		7,670		1,780	
Software's - Yearly Subscription/Up gradation		38,042		21,204	
Total		295,796		63,870	
Schedule 13: Extra Curricular Activities Expenses					
Science Club Expenses		40,767			
Scholarship IV Exam Exp.		141,466		215,845	
Workshop & Seminars	15,540				
Workshop & Seminars (TDS 194 C)	37,440	52,980		-	
School Competitions	67,720		8,756		
School Competitions (TDS 194C)	155,618	223,338	2,000	10,756	
Sports Expenses		49,945		8,001	
Shikshan Vivek Expenses		28,999			
Exp. For Annual & Sports Day	13,946		970		
Exp. For Annual & Sports Day (TDS 194 C)	227,660	241,606	16,000	16,970	
Scout and Guide Expenses	27,421				
Scout and Guide Expenses (TDS 194C)	22,400	49,821		3,776	
Trip Expenses	21,685				
Trip Expenses (TDS 194 C)	759,160	780,845		-	
Total		1,609,767		255,348	



Deccan Education Society's

DES Primary School, Pune

Schedules forming part of

Financial Statements for the year ended

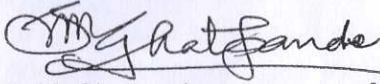
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Schedule 14: Statement of Accounting Policies

- 1 The **DES Primary School, Pune**, 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 Institute 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 Institute 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 14 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: 23030462BGXMWV8911



Mrs. Shilpa Sachin Limaye
Senior Clerk



For 

Mrs. Smita Abhykumar Kulkarni.
Head Mistress

DES Primary School, Pune **Head Mistress**
Place: Pune **DES Primary School**
Date: 2nd May 2023 **Nilak Road, Pune-411030**