



M/s. Varsha Oswal & Co.

Chartered Accountants

CA g. c. oswal
b. com., f.c.a., f.i.v.

CA rajendrraa katarieya
b. com., I.I.b., f.c.a. d.i.s.a.

CA varsha oswal
b. com., f.c.a., d.i.s.a.

AUDIT REPORT

We have audited the annexed Receipts and Payments Account of Ornella's High School (Primary Section) 433, Nana Peth, Pune – 411 002 for the year ended 31st March 2023. The financial statement is the responsibility of the school management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement i.e. Receipts & Payments Account. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- 1) 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.
- 2) In our opinion, proper books of accounts as required by law have been kept by the school, so far as appears from our examination of those books.
 - a) The Receipts & Payments Account dealt with report is in agreement with the books of accounts which are maintained on manual basis.
 - b) The accounts are maintained on cash basis and the cash book is balanced monthly. Management is requested to sign the same in token of sanction and approval. Management is requested to write the closing balance in words and be signed by the person responsible for handling the cash.
 - c) Receipts have been issued for fees collected and the same were produced for audit.

During the year, the school has received the following:

Particulars	Amount(Rs.)
Fees Received	1,28,54,200.00
Interest on saving account	1,63,058.00
Sale of Admission Forms	16,200.00
Total :	1,30,33,458.00

- d) During the year, the school has received Rs.30,00,000/- from High School Management Section by way of transfer.
- e) The school exists for educational purposes and the expenses are towards that object. During the year, the school has incurred expenditure of Rs.1,19,48,662.20 towards its object.
- f) During the year, the school has transferred Rs.31,87,625/- to Pre Primary Section.
- g) During the year, the school has incurred an amount of Rs 8,300/- towards purchase of Mike. The said expenditure is of long duration and the same is entered in Dead Stock Register maintained for the purpose and the same was produced for audit.



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- h) During the year, the school has deducted Provident Fund amounting to Rs.3,09,348/- from salary but not paid the same. The Management is requested to pay the same.
- 3) Wherever original vouchers were not available, management vouchers duly certified has been accepted by us.

In our opinion and to the best of our information and according to the explanations given to us, the said statement gives a true and fair view.

For M/s. Varsha Oswal & Co
Chartered Accountants
FRN: 114528W



Rajendrraa Katarieya
Partner
M.No: 041647

Place: Pune
Date: 14/08/2023

M/s Varsha Oswal & Co.
Chartered Accountants,
Flat No.1, Bapu Niwas,
688, Nana Peth, Pune – 411002.

Ornellas High School
(Primary Section)
F.Y.31-03-2023 A.Y.2023-24

Receipts and Payments Account for the year ended on 31st March, 2023

Receipts	Rs.	Rs.	Payments	Rs.	Rs.
To Opening Balances:			By Educational Expenses		
Cash on Hand	2,035.00		Salary Paid		
Citizen Coop Bank A/c - 120	4,204,710.09	4,206,745.09	Teaching Staff	9,842,461.00	
To Fees Received		12,854,200.00	Non Teaching Staff	653,056.00	10,495,517.00
To Interest Received on			Provident Fund	1,055,252.00	
Savings Bank Account		163,058.00	Less Recovered	776,718.00	278,534.00
To LIC Recovered	116,342.00		Printing & Stationery		100,141.00
Less : Paid	116,342.00	Nil	Conveyance		24,181.00
To Profession Tax Recovered	28,400.00		Refreshment		233,609.00
Less : Paid	28,400.00	Nil	Miscellaneous Expenses		52,942.00
To Transfer from :			Professional Fees		8,024.00
High School Management Section		3,000,000.00	Office Contingencies		41,270.00
To Professional Charges Recovered			Washing Allowance		600.00
but not paid to B S Bora		6,000.00	Telephone & Postage		3,493.00
To Sale of Admission forms		16,200.00	Peon Uniforms		38,760.00
To Provident Fund Recovered			Repairs & Maintenance		315,437.00
but not paid		309,348.00	Function & Festival Expenses		48,276.00
			Books Purchased		805.00
			Audit fees		11,800.00
			Sports Expenses		47,093.00
			Medical Expenses		15,271.00
			Social work & Charity		15,000.00
			Bank Charges		519.20
			Picnic Expenses		114,520.00
			Water Charges		4,800.00
			Vehicle Expenses		6,500.00
			Electricity Charges		91,570.00
			By Transfers to Ornella		
			Pre-Primary Section		3,187,625.00
			By Capital Expenditure:		
			Mike		8,300.00
			By Professional fees payable for last year		
			paid to B S Bora		8,400.00
			By Closing Balances		
			Cash on Hand	55,421.00	
			Citizen Coop Bank A/c - 120	5,347,142.89	5,402,563.89
		20,555,551.09			20,555,551.09

As per our attached report of even date
For M/s. Varsha Oswal & Co
Chartered Accountants
FRN : 114528W

Ornella's High School
(Primary Section)

[Signature]
Principal

Place : Pune
Date : 14/03/2023
Ornella's Primary School
Pune-411 002.



[Signature]
Rajendrraa Katarieya
Partner
M. No. 041647