

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 **M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune**, 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 **surplus** of the institution for the year ended on that date.

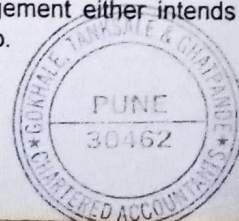
Basis for Opinion

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 -

- 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.

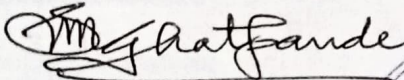
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

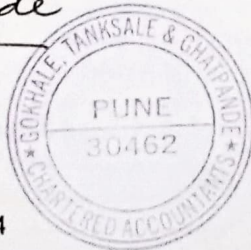
An audit includes

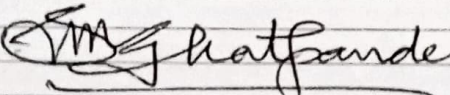
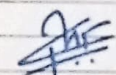
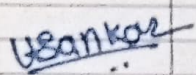
- a) performing procedures and examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud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

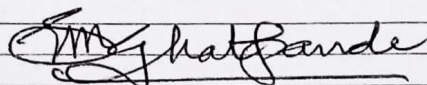
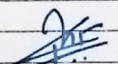
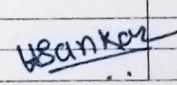


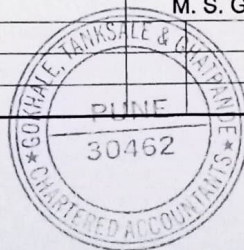
S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 2nd May 2023
UDIN: 23030462BGXMWQ9464



Deccan Education Society's M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune					
Balance Sheet as at	Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Sources of Funds		₹	₹	₹	₹
DES Advance	1		1,010,013		453,300
Borrowed Funds					
Current Liabilities- Sponsorship advance	2	-		42,372	
Needy Students Fund		27,711	27,711	70,711	113,083
Total			1,037,724		566,383
Application of Funds					
Immovable Properties	3		343,934		89,306
Movable Properties	4		546,269		379,581
Advance to Employee			36,400		
Current Assets					
Bank Balance	5		111,122		97,496
Total			1,037,724		566,383
Statement of Accounting Policies	15				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande			Mrs. Seema Chiplunkar	Mrs. Leena Talathi	
Partner			Head Clerk	for Head Mistress	
Membership No. 30462			M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune		
Place: Pune			Place: Pune		
Date: 2nd May 2023			Date: 2nd May 2023		
UDIN: 23030462BGXMWQ9464					



Deccan Education Society's					
M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune					
Income & Expenditure Account for the year ended	Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Income		₹	₹	₹	₹
Bank Interest	6		15,946		11,702
Fes from Students	7		14,049,450		10,480,700
Other Receipt	8		406,725		56,457
Withdrawal From Funds			43,000		
Total			14,515,121		10,548,859
Expenditure					
Rates , Taxes, Cesses			73,580		108,312
Repairs & Maintenance	9		809,454		333,959
Office Expenses	10		36,606		30,791
Electricity Charges			24,680		-
Water Charges			7,405		-
Bank Charges			118		30
Audit Fees			5,310		5,310
Depreciation On Movable Property	4		139,300		72,131
Depreciation On Immovable Property	3		22,803		9,923
Salary expenses	11		10,205,594		7,861,362
Administration Expenses	12		607,293		162,849
Course Related Expenses	13		186,212		150,181
Extra Curricular Activity Expenses	14		229,924		73,489
Amount paid to DES- Asset Utilization Charges			1,388,040		1,388,040
Amount paid to DES- Management Charges			75,000		75,000
Contribution to DES			180,500		77,750
Total			13,991,818		10,349,127
Surplus/ (Deficit) carried to B/S.			523,303		199,732
Statement of Accounting Policies	15				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande			Mrs. Seema Chiplunkar		Mrs. Leena Talathi
Partner			Head Clerk		Head Mistress
Membership No. 30462			M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune		
Place: Pune			Place: Pune		
Date: 2nd May 2023			Date: 2nd May 2023		
UDIN: 23030462BGXMWQ9464					



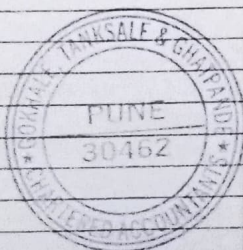
Deccan Education Society's					
M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune					
Schedules forming part of					
Balance Sheet as at		31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
		₹	₹	₹	₹
Schedule 1: DES Advance					
Opening Balance			453,300		454,856
Add: Advance from DES during the year			13,245,239		10,134,269
Add: Transferred from Income & Expenditure A/c			523,303		199,732
Less : Amount transfer to DES			(13,211,829)		(10,335,557)
Total			1,010,013		453,300
Schedule 2: Current Liabilities					
Outside Examination					31,397
SSC Board Collection					7,315
Alumni Association - Collection & Payment A/C(194C)					3,660
Total					42,372



M. S. Golwalkar Guruji Vidyalyaya, (Secondary) Pune													
Schedules forming part of													
Balance Sheet as at													
Schedule 3: Immovable properties and Depreciation													
Sr. Particulars	Cost as on	Additions up to	after	Total as on	Depreciation up to	Before	after	Total as on	WDV as on	WDV as on	WDV as on	Rate	
	1-Apr-22	30-Sep-22	30-Sep-22	31-Mar-23	1-Apr-22	30-Sep-22	30-Sep-22	31-Mar-22	1-Apr-22	1-Apr-22	31-Mar-23		
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹		
1 Data Voice Connectivity	99229		277,430	376,659	9,923	4,466	18,337	32,726	89,306	89,306	343,934	10%	
Total	99,229	-	277,430	376,659	9,923	4,466	18,337	32,726	89,306	89,306	343,934		
Previous Year	-			99,229	-	4,961.5	4,961.5	9,923	-	-	89,306		
Schedule 4: Movable properties and Depreciation													
Sr. Particulars	Cost as on	Additions up to	after	Total as on	Depreciation up to	Before	after	Total as on	WDV as on	WDV as on	WDV as on		
	1-Apr-22	30-Sep-22	30-Sep-22	31-Mar-23	1-Apr-22	30-Sep-22	30-Sep-22	31-Mar-22	1-Apr-22	1-Apr-22	31-Mar-23		
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹		
1 Furniture & Dead Stock	439165			439,165	299,977	6,959	6,959	6959.4	139,188	139,188	125,269	10%	
2 Computers & Printers	325162		79,219	404,381	170,644	30,904	46,747.4	248,295	154,518	154,518	156,086	40%	
3 Software	115646			115,646	112,817	566	566	565.8	113,949	2,829	1,697	40%	
4 Equipments	319635	226,768		546,403	237,093	23,198	23198.25	283,490	82,542	82,542	262,914	15%	
5 Library Books	20941			20,941	20,437	101	101	100.8	504	504	302	40%	
Total	1,220,549	226,768	79,219	1,526,536	840,968	61,728	77,572	980,268	379,581	379,581	546,269		
Previous Year	1,031,147			1,220,549	768,838	17125	55005.5	840,968	262,310	262,310	379,581		



Deccan Education Society's				
M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune				
Schedules forming part of				
Balance Sheet as at	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
Schedule 5: Bank Balances	₹	₹	₹	₹
Balance with Bank of India No. - 4786		28,390		23,183
HDFC Bank- 7700		82,732		74,313
Total		111,122		97,496
Schedule 6: Bank Interest				
Saving Bank Deposit		15,946		11,702
Total		15,946		11,702
Schedule 7: Fees from students				
Tuition fees		12,678,950		9,275,200
Admission Fees		15,000		14,000
Arrears of Fees		1,355,500		1,191,500
Total		14,049,450		10,480,700
Schedule 8: Other Income				
Misc. Receipts		92,148		2,738
Needy Students Receipts		211,750		12,300
Sale of Admission Forms		10,500		
Sponsorship for Magazine		46,187		19,340
Sale of Study Material		17,440		22,079
Scholarship Class fees		28,700		
Total		406,725		56,457
Schedule 9: Repairs & Maintenance				
Annual Maintenance Contract		98,363		40847
AMC - Fire Extinguish Machine	4,475			
AMC - Generators	788		40,059	
AMC - Water Purifier	7,550			
AMC Building Lift	85,550		788	
Repairs to Building		460,996		200,168
Repairs to Computers		21,512		11,100
Repairs to Electricals		4,957		4,309
Repairs to Furniture / Dead Stock		17,375		13,110
Repairs to Equipment		14,663		31,965
Repairs to Others		191,588		32,460
Total		809,454		333,959
Schedule 10: Office Expenses				
Postage Expenses		200		200
Printing Expenses		4,830		
Xerox Expenses		5,308		2,939
Computer Stationary		3,788		1,121
Stationary Expenses		4,945		2,768
Tea & Refreshment	5,072		5,269	
Tea & Refreshment (194C)		5,072	3,750	9,019
Telephone Expenses		9,000		9,000
Travelling & Conveyance		3,463		5,744
Total		36,606		30,791

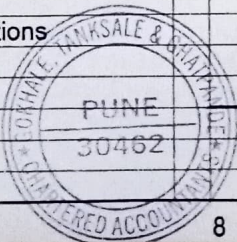


Deccan Education Society's

M. S. Golwalkar Guruji Vidyalaya, (Secondary) 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 11: Staff Emoluments	₹	₹	₹	₹
Salary Related Expenses		9,583,402		7,409,426
PF Employees Deposit Linked Insurance	26,986		25,770	
PF Family Pension Contribution	224,879		214,705	
PF Management Share	98,947	350,812	94,475	334,950
Group Med claim Insurance Premium		74,347		98,220
Group Gratuity Premium		13,156		13,159
Leave Encashment		176,177		707
Honorarium to Visiting Faculty		7,700		4,900
Total		10,205,594		7,861,362
Schedule 12: Administration Expenses				
Fine Paid		100		
Needy Students Expenses		254,750		
Advertisement Expenses		1,860		-
Cleaning Material & Charges	2,144		2,682	
AMC - Cleaning & Maintenance	65,827			
AMC - Cleaning & Maintenance (TDS 194 C)	103,775	171,746	36,344	39,026
Function & Festival	48,925		(9,098)	
Function & Festival TDS u/s 194C		48,925	25,680	16,582
Garden Expenses		26,666		
Generator Expenses		1,824		500
Insurance Premium Cash In safe	844			-
Insurance Premium Property - DES	5,195		2,832	
Insurance - Student Safety	5,834	11,873	6,239	9,071
Internet Lease Line - DES		20,000		12,000
Miscellaneous Expenses		4,643		10,646
Security Expenses (194C)		58,800		75,024
Uniforms to Peons		6,106		-
Total		607,293		162,849
Schedule 13: Course Related Expenses				
SSC Registration Fees		1,646		3,600
Teaching Aids		5,794		4,960
I Card Expenses		6,345		
Drawing & Craft Material		3,377		1,547
Diary Expenses TDS		15,000		
Examination Expenses		46,706		47,866
Library Books Students		850		200
Library Books Teachers		-		85
News Paper & Magazines		1,099		999
Science Current		16,162		
Software - Yearly Subscription / Upgradation		89,233		90,924
Total		186,212		150,181
Schedule 14: Extra Co-Curricular Activities				
Magazine Expenses 194C		22,481		
Scholarship Class Expenses		21,800		-
Workshop & Seminars		8,150		752
School Competitions & Prizes		11,633		8,937
Sports & Game Material		54,177		
Sport Day/ Sport Activity		6,200		
Subscription to Educational Associations		2,962		1,100
Annual Day Expenses	42,253			
Annual Day Expenses (194C)	52,500	94,753	62,700	62,700
Shikshan Vivek Magazine		7,768		
Total		229,924		73,489



Deccan Education Society's

M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune

Schedules forming part of

Financial Statements for the year ended

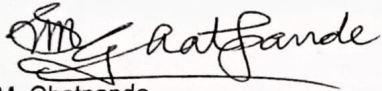
31-Mar-23

Schedule 15: Statement of Accounting Policies

- 1 The M. S. Golwalkar Guruji Vidyalaya, (Secondary) 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 15 are hereby signed

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



S. M. Ghatpande
Partner


Membership No. 30462

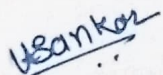
Place: Pune

Date: 2nd May 2023

UDIN: 23030462BGXMWQ9464




Mrs. Seema Chiplunkar
Head Clerk


Mrs. Leena Talathi
for Head Mistress

M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune

Place: Pune

Date: 2nd May 2023