

# JYOTI EDUCATION SOCIETY

Jyoti Estate, Survey No. 101/2, Nehru Nagar, Pimpri, Pune- 411 018.  
Telephone : 020-27423648

(No MAH/1177/Pune) Dt: 30/10/1976  
(No F - 10439 Pune) Dt: 23/8/1977

Registered under Societies Registration Act- 1860  
Public Trust Act 1950 Rule No. 29

Ref. No.: JES /

Date :

To,

Ass. Charity Commissioner,

Subj:- Submission of Annual Accounts

Respected Sir,

Please find herewith following statements in respect of Jyoti Education Society for the year ending 31<sup>st</sup> March, 2023.

- 1) Income and Expenditure
- 2) Balance Sheet
- 3) Audit Report
- 4) Schedule IX-C
- 5) Schedule IX-D

Date:- 08/08/2023

Place:-Pune



TRUSTEE  
JYOTI ENGLISH SCHOOL

Accounting Year  
2022-2023

Public Trust Registration Office  
Pune  
Trust Accounts Submission Verification Form

Date: 05-08-2023

Acknowledgement No: PUN/087938/TA/23

Trust Information

Name of Trust: Jyoti Educational Society

Address of Trust:

Jyoti English High School Pimpri Bhosari Road Nehru Nagar  
Pimpri Sandas Haveli Pune - 411018.

Trust Number:  
F-0001043(PUN)


1. Funds and Liabilities Total (Schedule VIII)	1520873.54
2. Property and Assets Total (Schedule VIII)	1520873.54
3. Total Expenditure (Schedule IX)	9668932.26
4. Total Income (Schedule IX)	9599824.00
5. Gross Annual Income Chargeable To Contribution (Schedule IX-C)	-69108.26
6. Amount of Contribution Computed At the Rate Fixed Under the Subsection (1) Of Section 58 and Payable	0.00

Accounts Details

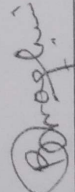
VERIFICATION

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/087938/TA/23 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.

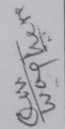
Trustee 1 (Name): Mrs. Rupali Bapusahab Waghare

Signature:  Place: Pune Date: \_\_\_\_\_

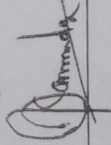
Trustee 2 (Name): Mr. Bapusahab Dattatray Waghare


Signature:  Place: Pune Date: \_\_\_\_\_

Trustee 3 (Name): Om Bapusahab Waghare

Signature:  Place: Pune Date: \_\_\_\_\_

Auditor (Name): Dadasaheb Kaduba Dandge

Signature:  Place: Pune Date: \_\_\_\_\_

Recd   
8/8/2023

पुणे  
ज्योती एंग्लिश हाय स्कूल  
पिंपरी सांदस हवेली

Public Trust Registration Office  
Pune  
Trust Accounts Submission Verification Form

Acknowledgement No: PUN/087938/TA/23 Date: 05-08-2023

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Address of Trust:  
Jyoti English High School Pimpri Bhosari Road Nehru Nagar  
Pimpri Sandas Haveli Pune - 411018.  
Trust Number:  
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Trustee 1 (Name): Mrs. Rupali Bapusahab Waghmare  
 Signature: [Signature] Place: Pune Date: \_\_\_\_\_

Trustee 2 (Name): Mr. Bapusahab Dattatray Waghmare  
 Signature: [Signature] Place: Pune Date: \_\_\_\_\_

Trustee 3 (Name): Om Bapusahab Waghmare  
 Signature: [Signature] Place: Pune Date: \_\_\_\_\_

Auditor (Name): Dadarao Kaduba Dandge  
 Signature: [Signature] Place: Pune Date: \_\_\_\_\_

Recd [Signature]  
8/8/2023  
[Stamp]

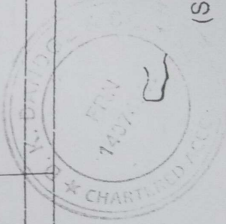
**SCHEDULE IX-D**  
(See rule 19(2A))

Information to be submitted by the Auditor alongwith Audit Report under sub-section (1) of Section 34 of the Maharashtra Public Trust Act.

Name of Trust : **Jyoti Education Society** Trust Regn No. **F-1043**

Account for the year ending :

Particulars		Details	
Sr No	Particulars	Sr No	Details
1	PAN No. Of Trust		<b>AAATJ798AN</b>
2	Registration No. With date of registration under Sec 12AA of Income Tax Act, 1961 (43 of 1961)		<b>N.A</b>
3	Acknowledgement No. with date of filing of the Return of Income for earlier Three years.	Acknowledgement No.	Year
		(i) 37373340060723	Date: 6/1/2023 2022-23
		(ii) 939480430230722	Date: 23/7/2022 2021-22
		(iii) 443545540240822	Date: 24/8/2022 2020-21
4	PAN No. of all Trustees	Sr No	Name of Trustee
		1	M/S Rupali B. Waghete PAN No ABMPW42
		2	Smt Bhambabai Waghete ABDFW91
		3	Mt. Bapusaheb Waghete ABAPW12
		4	Mt. Am Bapusaheb Waghete ABAPW51
		5	Mt. Sahay Mangde BHPMP23
		6	Mt. Prasad Mangde BSNPM29
		7	Mt. Ramdas Mangde BBNPM9
		8	
		9	
		10	
		11	



*(Signature)*

(Signature of Auditor with seal)

Date **08/08/2023**

AUDIT REPORT

**JYOTI EDUCATION SOCIETY**

**FOR THE YEAR ENDED ON  
31ST MARCH, 2023**

REGD. OFFICE :

S. No. 10/12, Nehrunagar,  
Pimpri, Pune - 411018.

AUDITOR :

**D K DANDGE & CO.  
CHARTERED ACCOUNTANTS**

**SHOP NO.18, WADHWANI PLAZA,  
NEAR VISHAL THEATER, PIMPRI, PUNE-411018.  
EMAIL ID:cadkdandge@gmail.com, Mobile No.9527533085**

# D. K. Dandge & Co.

Chartered Accountant

Shop No.18, Wadhvani Plaza, Near Vishal Theater, Pimpri, Pune - 18.

## Independent Auditor's Report

To  
The Trustees  
Jyoti Education Society

### I. Report On the financial Statement :

We have audited the accompanying financial statement of **Jyoti Education Society** (the Trust), which comprise the Balance Sheet as at March 31 2023, the Statement of Income and Expenditure Account (hereinafter to as Financial Statement) for the Year then ended, and a summary of significant accounting policies and other explanatory information.

### II. Managements Responsibility for the Financial Statement

The Board of Trustees/Executive Committee are responsible for the matters with respect to the preparation of these financial statement that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the act for the assets of the Trust and preventing and detecting the fraud and other irregularities; selection and application of appropriate of accounting policies; making judgments and estimated that are reasonable and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation statements that gives a true and fair view and from free from material misstatement, whether due to fraud or errors.

### III. Auditors 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 as application to the Trust. Those Standards require that we comply with ethical requirements and plan and perform

the audit to obtain reasonable 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 errors. In making those risks assessments, the auditor considers internal financial control relevant to the Trusts preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Trustees/Executive Committee, 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 on the financial statements.

#### **IV. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements given the relevant information and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2023; and
- b) In the case of the Statement of Income and Expenditure Account of the surplus of the Trust for the year ended on that date;

#### **V. Report on other Legal and Regulatory Requirements**

1. Further to our comments as mentioned above, we report as follows:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
  - b) In our opinion proper books of account as required by law have been by the Trust so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Income and Expenditure Accounts dealt with by this Reports are in agreement with the books of account.

For D. K. DANDGE  
Chartered Accountant



Proprietor ( Dadarao K. Dandge )  
M. No. :- 165777

06/09/2023

SCHEDULE - IX  
[ Vide Rule 17 (1) ]

JYOTI EDUCATION SOCIETY

Account for the year ending 31.03.2023

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
By Rent (Realised)	71590.00	71590.00			
By Interest (Assesrd)					4144.00
On securities					
On Loans					
On Bank account					
By Dividend					
By Donations in cash or kind		226984.26			
By Maharashtra State Board		202500.00			
By Oraganic picnic contribution	0.00				
By Grants	25000.00				
	0.00				
By Income from other sources (Schedule III)					9595680.00
Service Charges					
By Amount Written off	2424.00				
By Contribution For Visit					
To Deficit carried over to B/S.					69108.26
		7075934.00			
TOTAL (RS)		9668932.26	TOTAL (RS)		9668932.26

The above Income and Expenditure Account to the best of my knowledge contains the Income and expenditure incurred for the object of the Trust.

As per our report of even date  
UDON:- 28165777BGWUNY6577

For DUN LANE  
Chartered Accountant  
*Damodar*  
Proprietor (Dadarao K. Dandge)  
M. No. :- 165777

*RM*  
Mrs. Rupali Bapushah Waghve  
Trustee

*Bapushah*  
Mr. Bapushah Dattatray Waghve  
Trustee

JYOTI ENGLISH SCHOOL  
TRUSTEE

JYOTI ENGLISH SCHOOL  
TRUSTEE

06/07/2023



The Bombay Public Trusts Act, 1950.  
 Name of the Public Trust : JYOTI EDUCATION SOCIETY  
 Registration No. F-1043  
 Balance Sheet as at 31ST MARCH 2023

SCHEMATA & CO  
 No. 17 (1) / Vide Rule 17 (1)

PROPERTY AND ASSETS		LIABILITIES & ADVANCES	
AMOUNT	AMOUNT	AMOUNT	AMOUNT
Immovable Properties:- (at cost)	50.00	Trust Funds or Corpus :-	50.00
Balance as per last Balance Sheet		Balance as per last Balance Sheet	
Additional during the year		Add : For life Membership	
Less : sale during the year		Other Farmarked Funds :-	
Depreciation up to date	0.00	As per last Balance sheet	
Loans (Liability) :-		Add: Add this year	
Unsecured Loans	200000.00	(Created under the provision of the trust	
Fixed Assets :-		deed or scheme or out of the Income)	
CCTV Camera	30385.89	Depreciation Fund	
Less : Depreciation	458.00	Sinking Fund	
Computers	29106.43	Reserve Fund	
Add : Additions	11643.00	Loans (Secured or Unsecured) :-	
Less : Depreciation	11643.00	From Trustees	
Furniture	65348.29	From Other	
Less : Depreciation	6535.00	Liabilities :-	
Office Equipment's	9923.03	For Expenses	
Less : Depreciation	1488.00	For Advances	
Income Outstanding :-		For Rent and Other Deposits	
Rent		For Sundry Credit Balance	
Interest		Provision :-	
Other Income		Income and Expenditure Account :-	
Cash and Bank Balances :-	1303771.54	Bal. as per last Balance Sheet	
a) Cash in Hand	171935.00	Less : Appropriation, if any	
b) Bank Accounts	1031838.90	Add : Surplus	
		Less : Deficit (As per I & E A/c)	
Total	1520873.54	Total	1520873.54

The above balance sheet to the best of my knowledge contains the income liabilities and advances, Property and assets

Mrs. Rupali Rupashob Waghare  
 TRUSTEE  
 Mr. Rupashob Dataray Waghare  
 TRUSTEE

For D. K. DANDGE & CO.  
 Chartered Accountants  
 Proprietor ( Dadarao K. Dandge )  
 M No. - 169777

UDIN:-  
 23165777BQWUNY  
 6577

As per our report of even date


JYOTI EDUCATION SOCIETY


F-1043

31-03-2023

SCHEDULE 1

ESTABLISHMENT EXPENSES	2022-2023
Advertisement Expenses (Primary)	10080.00
Advertisement Function Expenses	75000.00
Advertisement Charges Paid	5094.26
Advertisement Charges Paid (Primary)	41350.00
Advertisement Charges Paid (Secondary)	26550.00
Advertisement Keeping Material	40828.00
Advertisement Expenses ( Pre Primary )	5000.00
Labour Charges	40100.00
Labour Charges (Primary)	5420.00
Labour Charges(Secondary)	2200.00
Legal Fees Paid	52000.00
Office Cleaning Expenses	195183.00
Office Cleaning (Primary)	317157.00
Office Cleaning (Secondary)	5950.00
Office Expenses	281648.20
Office Expenses ( Pre Primary )	20110.00
Office Expenses (Primary)	106332.00
Office Expenses(Secondary)	89295.00
Office Expenses(Secodnary)	200.00
Petrol and Diesel Expenses (Primary)	118319.00
Postage & Telegram Charges	212692.20
Printing & Stationery Expenses	3198.00
Printing & Stationery Expenses (Pre Primary )	39648.00
Printing & Stationery Expenses (Primary)	4342.00
Printing & Stationery Expenses (Secondary)	198560.00
Printing & Stationery Expenses (Secondary)	3200.00
Repairs and Maintenance	111660.00
Repairs and Maintenance (Pre-Primary)	110471.83
Repairs and Maintenance (Primary)	85591.24
Repairs and Maintenance ( for Benches, Furniture Misc.)	1.53
Repair & Maintained(Secodnary)	62500.00
Repair & Maintained(Secodnary)	
ROUND OFF	
School Cleaning Expenses	2269684.26
Total (Rs.)	

  
 Mrs. Rupali Bapasaheb Waghare  
 Trustee  
 TRUSTEE  
 JYOTI ENGLISH SCHOOL

  
 Mr. Bapasaheb Dattatray Waghare  
 Trustee  
 TRUSTEE  
 JYOTI ENGLISH SCHOOL

Name of the Public Trust :

JYOTI EDUCATION SOCIETY

Registration No. :

F-1043


For the year ending :

31-03-2023


SCHEDULE II

EXPENSES ON OBJECT OF THE TRUST

ESTABLISHMENT EXPENSES	2022-23
Rent	3960000.00
Salaries to Teaching & Non Teaching Staff	2555707.00
Books & Periodicals	24400.00
PF Paid	535827.00
Total (Rs.)	7075934.00

  
Mrs. Rupali Bapusaheb Waghare  
Trustee

TRUSTEE  
JYOTI ENGLISH SCHOOL

  
Mr. Bapusaheb Dattatray Waghare  
Trustee

TRUSTEE  
JYOTI ENGLISH SCHOOL



JYOTI EDUCATION SOCIETY  
F-1043  
31-03-2023

SCHEDULE III  
INCOME FROM OTHER SOURCES

Particulars	Amount (Rs)
Tuition Fees	1295470.00
Term Fees	217750.00
Admission Fees	134800.00
Misc. fees	173775.00
Fine	12875.00
Tuition Fees	2555040.00
Term Fees	429500.00
Admission Fees	214350.00
Misc. fees	327900.00
Laibrary Fees	44125.00
Computer Fees	388015.00
P.T.A Fees	19500.00
Lab Fees	111540.00
Fine	60830.00
Tuition Fees	1764420.00
Term Fees	297200.00
Admission Fees	148590.00
Misc. fees	306390.00
Laibrary Fees	91440.00
Computer Fees	260060.00
P.T.A Fees	12700.00
Lab Fees	228600.00
Fine	40810.00
School Fees Received	450000.00
<b>Total (Rs.)</b>	<b>9595680.00</b>

*R.N.*

Mrs. Rupali Bapusaheb Waghare  
Trustee  
TRUSTEE  
JYOTI ENGLISH SCHOOL

*P.N.*

Mr. Bapusaheb Dattatray Waghare  
Trustee  
TRUSTEE  
JYOTI ENGLISH SCHOOL

*(Signature)*

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34  
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Trust Number - F - 1043  
Name of the Public Trust - JYOTI EDUCATION SOCIETY  
Year ending 31.03.2023

<p>a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules ;</p>	YES
<p>b. Whether receipts and disbursements are properly and correctly shown in the accounts ;</p>	YES
<p>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 ;</p>	YES
<p>d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;</p>	YES
<p>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 mentioned in the previous audit report have been duly complied with ;</p>	N.A.
<p>f. Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;</p>	Yes
<p>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 ;</p>	-NO-
<p>h. The amounts of outstanding for more than one year and the amounts written off if any ;</p>	-NO-
<p>i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-</p>	-N.A.-
<p>j. Whether any money of the public trust has been invested contrary to the provisions of Section 35 ;</p>	-NO-
<p>k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors</p>	N.A.
<p>l. All cases of irregular, illegal or improper expenditure, or 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 or omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust</p>	-NO-
<p>m. Whether the budget has been filed in the form provided by rule 16A ;</p>	-NO-
<p>n. Whether the maximum and minimum number of the trustees in maintenance of the trust are held regularly as provided in such instrument</p>	-YES- YES
<p>o. Whether the minute books of the proceedings of the meeting is maintained.</p>	YES
<p>p. Whether any of the trustees has any interest in the investment of the trust ;</p>	-NO-
<p>r. Whether any of the Trustees is a debtor or creditor of the trust</p>	-NO-
<p>s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;</p>	-N.A.-
<p>t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.</p>	-NO-

For D. K. DANDGE & CO.

Chartered Accountants

*(Signature)*

Proprietor (Dadarao K. Dandge)

M No - 16577

06/07/2023



Financial Statement for the year ended 31.03.2023  
Education Society  
12, Nehrunagar, Pimpri, Pune - 411018.

Performing Part of the Financial Statements as at 31-03-2023

Non-Corporate Information

Education Society is a Trust. The Trust is engaged in Providing Education.

Note No. 2 : Significant Accounting Policies.

a) Basis of Accounting

The financial statements have been prepared under historical cost convention on accrual basis, of accounting and in accordance with generally accepted accounting principles and the mandatory accounting standards issued by the institute of chartered accountants of India. The accounting policies, in all material respects, have been consistently applied by the Entity and are consistent with those in the previous year.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

b) Inventories

Cost includes cost of purchase and other costs included in bringing the inventories to their present location and condition. The method of valuation of various categories of inventory are as follows :-

- 1) Raw Materials : At lower of cost or net realizable value (FIFO Method)
- 2) Work in Progress & Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads.
- 3) Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads based on normal operating capacity.
- 4) Stores, Spares & Packing Materials : At Cost (FIFO Method)

RP

PRR

B.M. J. J.

TRUSTEE  
JYOTI ENGLISH SCHOOL

TRUSTEE  
JYOTI ENGLISH SCHOOL

Statement for the year ended 31.03.2023

1072, Nehrunagar, Pimpri, Pune - 411018

c) Property, Plant and Equipment's

**Tangible Assets and Depreciation**

Tangible assets capital works in progress are stated at cost less depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive Input tax credit (IGST/CGST and SGST) or other tax credit available to the Entity. When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation is provided on WDV method as per rates prescribed Under Section 32 of income tax Act, 1961. For the purposes of computing depreciation as well as gain or loss on disposal of assets the 2<sup>nd</sup> Assesse adopts the concept of Block of Assets as per the provisions of Income tax Act, 1961.

The rates of depreciation specified under the Income tax regulations are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

Subsequent expenditure related to an item of Property, Plant & Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant & Equipment is, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of Property, Plant & Equipment's are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

**Advances paid towards the acquisition of Property, Plant and Equipment**

Advances paid towards the acquisition of Property, Plant and Equipment, outstanding at each balance sheet date are shown under capital advances. The cost of the Property, Plant and Equipment not ready for its intended use on such date, is disclosed under capital work-in-progress.

PRW  
M. S. J.



**Intangible Assets**

Acquired intangible assets are capitalized at the acquisition price. Internally generated intangible assets are recorded at cost that can be measured reliably during the development phase and when it is probable that future economic benefits that are attributable to the assets will flow to the Entity.

**d) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

Revenue from School Fees is recognized over the period of instruction.

**Interest Income**


Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.


**Other Income**

Other income is recognized on accrual basis.

**e) Expenditure**

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

  
TRUSTEE  
MOTI ENGLISH SCHOOL

  
TRUSTEE  
MOTI ENGLISH SCHOOL

Statement for the year ended 31.03.2023

Society

Sahebraonagar, Pimpri, Pune - 411018.

**Employees Retirement Benefits**

**(i) Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972 are applicable to the trust during the year and therefore same has been accounted in the books of account based on payments made from banks account of trust and provision for March 2023 made accordingly.

The trust has recognized Provident Fund and ESIC contribution as expenses in income and expenditure of Rs.535837/- during the FY 2022-2023.

**(ii) Post-Employment Benefit**

**Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Entity pays specified contributions to a separate entity. The Entity makes specified monthly contributions towards Provident Fund. The Entity's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related

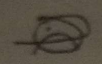
**Defined Benefit Plans**

Jyoti Education Society has not made provision for Gratuity liability in the books of account as per accounting standard 15 because Jyoti Education Society does not provide for retirement benefits in the form of Gratuity hence the provisions for the same have not been made.

**Other long-term benefits**

**Leave encashment – Encashable**

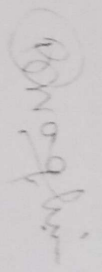
Jyoti Education Society does not provide the Leave Encashment Facility to employee hence the provisions for the same have not been made.



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Notes to Financial Statement for the year ended 31.03.2023

Jyoti Education Society

S. No. 10/12, Nehrunagar, Pimpri, Pune - 411018.

**j) Contingent liability not provided for**

The Jyoti Education Society has decided to file rectification application against intimation order passed u/s 143(1) of income tax act 1961, by Income Tax officer confirming the disputed demand of Rs. 3962630/- for A. Y. 2017-2018.

In the opinion of the trustee of The Jyoti Education Society, it fair chance of getting the demand dropped in rectification 154 of income tax, 1961, hence no provision for these disputed demand is provided for in the books of account.

**k) Cash Flow Statements**

Cash flow are has not been prepared by entity because entity is IV level entity hence AS -3 not applicable to entity.

**l) Current--non-current classification**

The Group presents assets and liabilities in the balance sheet based on current/non-current classification.

All assets and liabilities are classified into current and non-current.

**ASSETS**

An asset is classified as current when it satisfies any of the following criteria:

- (a) It is held expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) It is held primarily for the purpose of being traded;
- (c) It is expected to be realized within 12 months from the reporting date; and
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle liability for at least 12 months after the reporting date.

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Notes to Financial Statement for the year ended 31.03.2023

Jyoti Education Society

S. No. 10/12, Nehrunagar, Pimpri, Pune - 411018.

Current assets include the current portion of non-current financial assets and assets held for sale. All

other assets are classified as non-current.

#### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be settled in the company's normal operating cycle;
- (b) It is held primarily for the purpose of being traded;
- (c) It is due to be settled within 12 months from the reporting date; or
- (d) The company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

#### Operating cycle

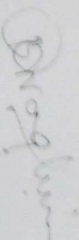
Operating cycle is the time between the acquisitions of assets for processing and their realization in cash or cash equivalents. The operating cycle of the Company is less than 12 months.

#### l) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### n) Cash and cash equivalents

Include cash in hand, demand deposits with banks, other short-term liquid investments with original maturities of three months or less.



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Notes to Financial Statement for the year ended 31.03.2023

Jyoti Education Society

S. No. 10/12, Nehrunagar, Pimpri, Pune - 411018.

**o) Government Grants and Subsidies.**

Government Grants, if any, are recognized when there is reasonable assurance of their ultimate receipts. Government Grants on capital accounts are recognized by way of reduction from the written down value of the respective capital asset. Government Grants on revenue accounts have been recognized as income by way of credit to profit & loss account.

**r) Segment Reporting**

The entity is IV level entity hence AS 17 is not applicable to entity

**3. Related Party Disclosures:**

The entity has not given Related Party Disclosures separately because entity is IV level entity hence AS 25 is not applicable to the IV level entity.

**4. Prior Period Items.**

As per information given by trustee of Jyoti education society, the trust has not incurred any prior period items during the year.

**5. Income In Foreign Currency:**

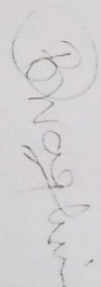
The firm has not earned any income in foreign currency during the year.

6. All the known income, expenditure, assets, and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the Entity's business.





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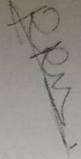


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CERTIFICATE REGARDING CASH BALANCE AS 31/03/2023

I, Mrs. Rupali Bapusahab Waghare Trustee of Jyoti Education Society Address S. No. 10/12, Nehrunagar, Pimpri, Pune - 411018. Hereby confirm and certify that during the as on 31/03/2023 Cash balance in the Cash book of Jyoti Education Society is Rs. 171935/-

For Jyoti Education Society



(Mrs. Rupali Bapusahab Waghare)

(Trustee)

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