

**BALANCE SHEET AS AT 31st MARCH, 2024****AVE MARIA EDUCATIONAL TRUST**

Registration No.: E-15009 (Bom)

Funds & Liabilities	Sch	Rs.	Rs.	Properties & Assets	Sch	Rs.	Rs.
<b>Trust Funds or Corpus :</b>				<b>Immovable Properties :</b>	"A"		
Balance as per last Balance Sheet		10,13,00,962		Buildings			
Add. : Received during the year		-	10,13,00,962	Balance as per last Balance Sheet		81,95,668	
				Add. : Additions during the year		-	
<b>Other Earmarked Funds :</b>	"F"			Less : Adjustment during the year			
(Created under the provisions of Trust Deed or Scheme or out of the Income)				Less : Depreciation upto date		76,85,885	5,09,783
Depreciation Fund				<b>Investments :</b>			
Sinking Fund				Note : The Market Value of the above Investment is Rs. _____			
Reserve Fund		68,31,27,181	68,31,27,181	<b>Furniture &amp; Fixtures :</b>	"B"		
Any Other Fund				Balance as per last Balance Sheet		2,41,70,814	
<b>Loans :</b>				Add. : Additions during the year		5,46,36,001	
(Secured or Unsecured)				Less : Adjustment during the year			
From Trustees				Less : Depreciation upto date		1,70,66,533	6,17,40,282
From Others			-	<b>Sundry Assets :</b>	"C"		3,17,11,221
<b>Liabilities :</b>	"G"			<b>Loans :</b>			
For Advances		-		(Secured or Unsecured)			
For Expenses		-		Loans Scholarship			
For Rent & Other Deposits		1,16,000		Other Loans			
For Sundry Credit Balances		16,82,505	17,98,505	<b>Advances :</b>	"D"		
<b>Income &amp; Expenditure A/c. :</b>				To Trustees			
Balance as per last Balance Sheet				To Employees			
Less : Appropriation, if any		-		To Contractors			
Add. : Surplus as per I & E A/c.				To Others		36,78,40,140	36,78,40,140
Less : Deficit as per I & E A/c.		-	-	<b>Income Outstanding : !</b>			
				Rent			
				Interest			
				Other Income			
				<b>Cash &amp; Bank Balance :</b>	"E"		
				In Current & Fixed Deposits A/cs.			31,74,11,058
				With the Trustee/Manager			
				<b>Income &amp; Expenditure A/c. :</b>			
				Balance as per last Balance Sheet		1,14,32,227	
				Less : Appropriation, if any			
				Add. : Deficit as per I & E A/c.			
				Less : Surplus as per I & E A/c.		44,18,063	70,14,164
<b>Total :</b>			<b>78,62,26,648</b>	<b>Total :</b>			<b>78,62,26,648</b>

**Accounting Policies and Notes to Accounts : Sch-"J"**

Schedules referred above form an integral parts of Accounts

As per our report of even date.

M/s. Nitin Khinchi &amp; Associates

Chartered Accountants

Firm Registration No.: 145326W

Income Outstanding :

(if A/c.on cash basis)

Rent : Details

Interest : not

Other Income : Available

CA Nitin Khinchi

Proprietor

M. No.: 164302



Total Rs. : \_\_\_\_\_

The above Balance Sheet to the best of my/our belief contains a true account of the Funds & Liabilities and of the Properties and Assets of the Trust.

For Ave Maria Educational Trust

Date :

Place : Mumbai

**24 SEP 2024**

Trustee



**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024****AVE MARIA EDUCATIONAL TRUST**

Registration No.: E-15009 (Bom)

Expenditure	Sch	Rs.	Rs.	Income	Sch	Rs.	Rs.
To Expenditure in respect of properties :				(accrued)			
Rates, Taxes, Cesses		60,934		By Rent ----- !*			
Repairs & Maintenance		-		(realised)			
Salaries				(accrued)			
Insurance		2,45,953		By Interest ----- !*			
Depreciation	"A"	56,643		(realised)			
Other Expenses -				On Securities			
Society Charges		-	3,63,530	On Loans			
To Establishment Expenses	"H"		2,03,074	On Bank Accounts			76,44,699
To Remuneration to Trustees				On Income Tax Refund			-
To Remuneration (in the case of a Math, to the Head)				By Donation in Cash or Kind			43,15,04,000
To Legal Expenses				By Grants in Aid			
To Audit Fees			11,800	By Income from other sources : (In details as far as possible)			
To Contribution & Fees				Fees Collection			23,49,19,592
To Amount Written Off :							
(a) Bad Debts							
(b) Loan Scholarship							
(c) Irrecoverable Rent							
(d) Other Items							
To Miscellaneous Expenses (Interest on TDS)		87,302					
PF Assessment Dues		1,000	88,302				
To Depreciation	"B" & "C"		2,67,08,461				
To Amounts transferred to Reserve or Specific Funds			31,00,00,000				
To Expenditure on Objects of the Trust :							
(a) Religious							
(b) Educational	"I"	33,22,75,061		By Amounts transferred from Reserve or Specific Funds			
(c) Medical Relief							
(d) Relief of Poverty			33,22,75,061				
(e) Other Charitable Objects							
To Surplus c/o.to Balance Sheet			44,18,063	By Deficit c/o.to Balance Sheet			
<b>Total :</b>			<b>67,40,68,291</b>	<b>Total :</b>			<b>67,40,68,291</b>

**Accounting Policies and Notes to Accounts : Sch-"J"**

Schedules referred above form an integral parts of Accounts

\* Strike off whichever is not applicable

As per our report of even date.

M/s. Nitin Khinchi &amp; Associates

Chartered Accountants

Firm Registration No.: 145326W

CA Nitin Khinchi

Proprietor

M. No.: 164302



For Ave Maria Educational Trust

Date :

Place : Mumbai

24 SEP 2024



**AVE MARIA EDUCATIONAL TRUST**  
**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS**

**Schedule : "A" - "Immovable Properties" :**

**Buildings :**

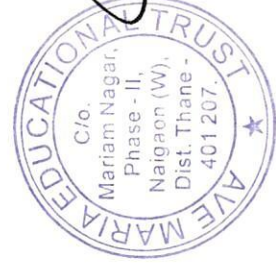
Particulars	Rate	Gross Block		Depreciation		Net Block	
		As at 01/04/2023	Additions	As at 31/03/2024	Upto 31/03/2023 For the Year	Upto 31/03/2024	As at 31/03/2024
S/B at Mariam Ngr.-Naigaon	10%	37,25,444	-	37,25,444	19,497	35,49,970	1,75,474
Off. at N.P.V.-Borivli	10%	38,79,609	-	38,79,609	20,465	36,95,425	1,84,184
Shop at Alco Market - Nashik	10%	5,90,615	-	5,90,615	16,681	4,40,490	1,50,125
<b>Total :</b>		<b>81,95,668</b>	<b>-</b>	<b>81,95,668</b>	<b>56,643</b>	<b>76,85,885</b>	<b>5,09,783</b>

**Schedule : "B" - "Furniture & Fixtures" :**

Particulars	Rate	Gross Block		Depreciation		Net Block	
		As at 01/04/2023	Additions	As at 31/03/2024	Upto 31/03/2023 For the Year	Upto 31/03/2024	As at 31/03/2024
Furniture & Fixtures	15%	2,41,70,814	5,46,36,001	7,88,06,815	1,08,95,344	1,70,66,533	6,17,40,282
<b>Total :</b>		<b>2,41,70,814</b>	<b>5,46,36,001</b>	<b>7,88,06,815</b>	<b>1,08,95,344</b>	<b>1,70,66,533</b>	<b>6,17,40,282</b>



*De.*



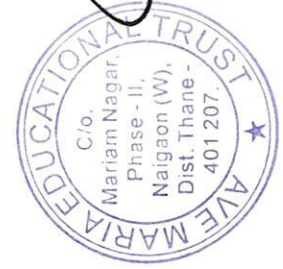


**AVE MARIA EDUCATIONAL TRUST****Schedule : "C" - "Sundry Assets" :**

Particulars	Rate	Gross Block		Depreciation		Net Block	
		As at 01/04/2023	Additions/ Adjustments	As at 31/03/2024	Upto 31/03/2023 For the Year	Upto 31/03/2024	As at 31/03/2024
Acquaguard/water cooler	25%	5,33,570	2,23,030	7,56,600	1,52,427	3,03,470	4,53,130
Airconditioners/Air Coolers	25%	79,57,050	47,54,322	1,27,11,372	20,05,669	46,82,095	80,29,277
Computer & Peripherals	60%	1,04,34,864	80,91,163	1,85,26,027	72,91,655	1,40,32,278	44,93,749
Electrical Equipments	25%	19,26,826	19,00,281	38,27,107	7,50,077	15,19,335	23,07,772
Laboratory Equipments	25%	5,83,947	1,12,376	6,96,323	4,61,750	5,20,393	1,75,930
Library books	25%	6,18,841	2,75,074	8,93,915	3,98,980	5,22,714	3,71,201
Musical Instruments	25%	2,84,427	3,73,529	6,57,956	84,188	2,27,630	4,30,326
Office Equipments	25%	49,77,269	70,30,582	1,20,07,851	15,83,464	41,89,561	78,18,290
Garden Equipments	25%	5,29,164	-	5,29,164	5,19,736	5,22,093	7,071
Sound Systems	25%	6,98,536	9,33,787	16,32,323	3,61,621	6,79,297	9,53,026
Sports Equipments	25%	83,33,445	19,75,053	1,03,08,498	24,63,794	44,24,970	58,83,528
Teaching Aid	25%	3,96,349	1,78,692	5,75,041	2,97,059	3,66,555	2,08,486
Telecom & Intercom System	25%	2,96,097	60,062	3,56,159	74,024	1,44,558	2,11,601
Television/VCP/VC	25%	5,83,157	1,20,000	7,03,157	2,12,711	3,35,323	3,67,834
<b>Total :</b>		<b>3,81,53,542</b>	<b>2,60,27,951</b>	<b>6,41,81,493</b>	<b>1,58,13,117</b>	<b>3,24,70,272</b>	<b>3,17,11,221</b>



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**AVE MARIA EDUCATIONAL TRUST****Schedule : "D" - "Advances" :**

<b>a) Deposits :</b>	<b>Amount (Rs.)</b>	<b>Amount (Rs.)</b>
Telephone Deposit	10,000	
Society Deposit	48,250	
Security Deposits for Auditorium Hall Booking	1,15,000	1,73,250
<b>b) TDS Receivable :</b>		
T.D.S.Receivable Ass.Year 2003-04	10,997	
T.D.S.Receivable Ass.Year 2004-05	44,660	
T.D.S.Receivable Ass.Year 2005-06	12,448	
T.D.S.Receivable Ass.Year 2014-15	3,97,714	
T.D.S.Receivable Ass.Year 2023-24	4,40,069	
T.D.S.Receivable Ass.Year 2024-25	5,14,033	
T.C.S.Receivable Ass.Year 2024-25	908	14,20,829
<b>c) Capital Advances :</b>		
Lease Deposit S/B at Hinjewadi - Pune - Vilas Javdekar	8,50,00,000	
Stamp Duty & Registration Fees Hinjewadi - Lease	2,67,34,890	
Lease Deposit S/B at Hormavu Bangalore - Nakshathra Infrastructure	2,38,00,000	
Stamp Duty & Registration Fees Hormavu - Lease	30,55,800	
Lease Deposit S/B at Sarjapur Phase I - Bangalore - Mahesh Reddy	2,05,65,000	
Lease Deposit S/B at Sarjapur Phase II - Bangalore - Mahesh Reddy	56,81,813	
Stamp Duty & Registration Fees Sarajapur Phase I - Lease	56,20,509	
Lease Deposit S/B at - Kankapura - Gautam Kammaje	47,94,663	
Lease Deposit S/B at - Kankapura - Harish R Babu	47,94,663	
Stamp Duty & Registration Fees Kankapura - Lease	41,07,950	
Lease Deposit S/B at - Kondapur - Part A	3,87,84,519	
Lease Deposit S/B at - Kondapur - Part B	41,87,330	
Stamp Duty & Registration Fees Kondapur - Lease Part- A	2,00,48,831	
Stamp Duty & Registration Fees Kondapur - Lease Part- B	8,68,489	
Lease Deposit S/B at - Gundalaponchampally	1,13,97,925	
Advance - Chargeinfra Pvt.Ltd - Horamavu	5,82,43,301	
Lease Deposit S/B at - Kompally	60,22,500	
Stamp Duty & Registration Fees Kompally - Lease	1,60,74,615	
Lease Deposit S/B at - Magadi Road	91,80,000	
Stamp Duty & Registration Fees Magadi Road - Lease	49,05,500	
Lease Deposit S/B at - Uttarahalli hobli	20,00,000	35,58,68,297




d) Advances recoverable in cash or kind or for value to be received :

Picano Interio LLP ( Advance for Furniture )	8,13,791	
Syncotts International ( Advances for Sports Equipments)	15,07,244	
Yardstick Educational Initiatives Pvt.Ltd ( Advance for Teaching Aid )	19,49,255	
Brilyant It Solutions Pvt.Ltd ( Advance for Sound Systems )	11,50,500	
Ketan Ventures Pvt.Ltd ( Advance for Furniture)	85,845	
FSM Education Pvt.Ltd ( Advance for Functions & Festivals )	1,06,200	
Safe Life Systems & Solutions ( Advance Fire Protection)	1,36,163	
Fair Technic ( Advance for Air-Conditioners )	1,19,615	
Manoj Londhe ( Advance for Sports )	18,100	
E - Epeople Bespoke Consulting Pvt Ltd ( Excess paid )	3,540	
Possibility Media & Marketing LLP ( Excess Paid)	1,01,770	
Vijay Sales ( Excess Paid)	3,700	
Narendra (Advance for Stamp Duty & Registration Fees Uttarahalli hobli)	38,40,110	
TDS Recoverable from various parties	5,41,931	1,03,77,764

Total : 36,78,40,140



AVE MARIA EDUCATIONAL TRUSTSchedule : "E" - "Cash & Bank Balance" :

<u>Cash Balance :</u>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
Petty Cash in Hand	58,043	
Cash in Hand	3	58,046
<u>Bank Balance :</u>		
HDFC Bank	86,95,175	
Axis Bank	8,53,00,892	
Union Bank of India, Dahisar Br.	58,11,045	
Kotak Mahindra Bank	12,68,75,354	22,66,82,466
<u>Fixed Deposits :</u>		
F.D.R. with Kotak Bank	3,28,29,371	
F.D.R. with Union Bank of India	5,78,41,175	9,06,70,546
	<b>Total :</b>	<b>31,74,11,058</b>







AVE MARIA EDUCATIONAL TRUSTSchedule : "H" - "Establishment Expenses" :

<u>Particulars</u>	<u>Amount (Rs.)</u>
Electricity Charges	4,350
Bank Charges	3,359
Professional Fees	1,92,367
Postage & Telephone Expenses	2,998
<b>Total :</b>	<b>2,03,074</b>



**AVE MARIA EDUCATIONAL TRUST****Schedule : "I" - "Educational Expenditures" :**

<u>Particulars</u>	<u>Amount (Rs.)</u>
Salaries	5,34,86,931
Provident Fund	11,25,024
Family Pension Fund	21,45,362
P.F.Admn.Charges	2,64,674
Rent Paid	13,30,51,590
Conveyance & Travelling Expenses	15,63,511
Postage & Telephone Expenses	4,25,235
Printing & Stationery	44,24,257
Repairs & Maint.-Furnitures	1,24,009
Repairs & Maint.-Sundry	26,75,642
Advertisement & Publicity	2,73,26,615
Bank Charges	7,011
Books & Periodicals	11,69,166
Computer Expenses	16,87,555
Consultancy Fees	20,42,016
Electricity Charges	79,60,520
Examination Expenses	1,87,629
First Aid & Medical Expenses	21,68,383
Function & Festivals	69,88,145
Housekeeping Expenses	1,04,50,340
I.Cards & Class Photos	3,54,857
Newspapers & Magazines	98,247
Professional Fees	1,01,32,582
Science Materials	2,91,668
Security Service Charges	64,91,593
Service Charges	50,95,926
Educational & Teaching Aid Expenses	51,68,282
Sports & Games Expenses	1,36,85,565
Staff & Students Welfare	10,88,830
Sundry Expenses	32,73,361
Water Charges	5,08,280
Vehicle Expenses	5,57,851
Bus Service charges	2,62,74,404
<b>Total :</b>	<b>33,22,75,061</b>



**AVE MARIA EDUCATIONAL TRUST****Schedule : "J" - "Significant Accounting Policies and Notes to Accounts" :****I. Significant Accounting Policies :**

Method of Accounting : The Institution is maintaining its accounts on cash basis. On this basis, income and related assets are accounted when they are received rather than when they are earned except interest on fixed deposits which is accounted on accrual basis and expenditures are accounted when they are paid rather than when the obligation is incurred.

Fixed Assets : The Fixed Assets are stated at the cost less depreciation.

Depreciation : Depreciation on the fixed assets is provided at the following rates.

Building - 10%

Computer & Peripherals - 60%

Furniture & Fixtures - 15%

Other Fixed Assets - 25%

**II. Notes to Accounts :**

a) The Balance Sheet and Income and Expenditure Account show the state of affairs and working result of the educational activities of Ave Maria Educational Trust where the following school was run and managed by it during the year :

a) St.Xavier's High School - Naigaon

d) Ryan International Academy - Hormavu

b) Ryan International Academy - Hinjawadi

e) Ryan International Academy - Kankapura

c) Ryan International Academy - Sarjapur

f) Ryan International School - Kondapura

**Signature to Schedules - "A" to "J"**

As per our report of even date.

M/s. Nitin Khinchi & Associates

Chartered Accountants

Firm Registration No.: 145326W



CA Nitin Khinchi

Proprietor

M. No.: 164302

Date : 24 SEP 2024

Place : Mumbai

For Ave Maria Educational Trust

