

Sarvankash Shikshan Trust
Financial Statement for year ended 31st March 2020

INDEPENDENT AUDITOR'S REPORT

To the Trustees of **Sarvankash Shikshan Trust**

Report on the Audit of Financial Statements

Opinion

1. We have audited the accompanying financial statements of Sarvankash Shikshan Trust, which comprises of Balance Sheet as at 31st March 2020 and the Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2020, and its surplus for the year ended on that date.

Basis for Opinion

2. We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Trust Managements for the Financial Statements

3. Trust's Management is responsible for the preparation of these financial statements 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. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 the Trustees intend to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Trustees are also responsible for overseeing the Trust's financial reporting process.

2

Auditor's Responsibilities for the Audit of the Financial Statements

4. 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on auditing 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.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

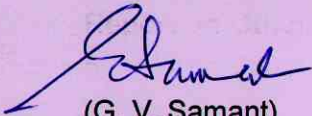
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

5 We report that:

- (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 our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.

For S. N. KULKARNI & CO.
Chartered Accountants
Firm Registration No. 105541W



(G. V. Samant)
Partner
M. No. 14802
UDIN No. 20014802AAAABA9260

Place: Mumbai

Date: November 21, 2020

**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.**

Registration No.: E-989/Ratnagiri
Name of the Public Trust : Sarvankash Shikshan Trust
For the year ending : **31ST MARCH, 2020**

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes.
(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	Yes
(d)	Whether all books, deeds, accounts, vouchers or others documents or records required by the auditor were produced before him;	Yes
(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 ;	Yes
(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;	Yes
(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;	No
(h)	The amounts of outstanding for more than one year and the amounts written off, if any ;	N.A.
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	No
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor	N.A.
(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, 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 ;	As per information and explanation given to us there were no cases of irregular or improper expenditure.
(m)	Whether the budget has been filed in the form provided by rule 16A ;	No
(n)	Whether the maximum and minimum number of the trustees is maintained	Yes
(o)	Whether the meetings are held regularly as provided in such instrument	Yes
(p)	Whether the minute books of the proceedings of the meeting is maintained	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust	No
(r)	Whether any of the trustees is a debtor or creditor of the trust ;	No
(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 ;	N.A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

For S. N. Kulkarni & Co.
Chartered Accountants
Firm Regn. No. 105541W

G. V. Samant
(G. V. Samant)
Partner
M. No: 14802



Place : Mumbai
Date : 21.11.2020

Balance Sheet as at 31st March, 2020

As at 31.03.2019		As at 31.03.2020		As at 31.03.2019		As at 31.03.2020		Notes	ASSETS & PROPERTIES	Notes	As at 31.03.2020
10,000	10,000	10,000	10,000						IMMOVABLE PROPERTIES (AT COST)		
									INVESTMENTS Investment in Mutual Funds		5,62,645
									Short Term Deposit With Bank of Baroda	A	5,62,645
1,82,57,655	1,82,57,655	1,82,57,655	1,82,57,655						FIXED ASSETS Gross Block		1,35,05,474
									Less: Depreciation		59,63,496
									LOANS (SECURED OR UNSECURED)		
10,37,143	13,55,035								CURRENT ASSETS Cash with Manager		10,097
7,35,000	10,63,000								Advance with Tax Authorities	B	2,16,391
22,68,347	8,83,687								Accounts Receivable	C	8,44,993
									Stock of Consumables	D	21,05,609
									Bank Balances		
									DEPOSITS AND ADVANCES	E	
									INCOME & EXPENDITURE ACCOUNT Opening Deficit		1,17,30,921
									Surplus for the year		(29,09,852)
2,23,08,145		2,15,69,377		2,23,08,145		2,15,69,377			TOTAL		2,15,69,377

Significant Accounting Policies and Notes on Account - Note A to L

As per our report of even date
For **S.N.KULKARNI & CO.**
CHARTERED ACCOUNTANTS
FIRM REGN NO. 105541W



(Signature)
(G.V.SAMANT)
Partner
M. No. 14802

Place : Mumbai
Date : 21 NOV 2020

For **SARVANKASH SHIKSHAN TRUST**

(Signature)
Arjun D. Gadre
Trustee

Place : Ratnagiri

Date : 19 NOV 2020

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust. The Trust maintains its accounts on accrual basis.

Income and Expenditure Account for the year ended 31st March, 2020

For Period Ended 31st March 2019		For The Year Ended 31st March 2020		For Period Ended 31st March 2019	INCOME	Notes	For The Year Ended 31st March 2020
							(Amount in Rs.)
1,73,001	To Expenditure in Respect of Properties To Repairs and Maintenance	5,16,423	5,16,423	28,949	By Rent		-
	To Establishment Expenses		-		By Interest from Bank & Others		35,837
23,000	To Remuneration to Trustees		21,113	91,90,000	By Dividend Income		-
47,200	To Legal Expenses		40,000		By Donations in Cash or Kind		2,16,79,203
	To Audit Fees				By Grants:		-
	To Contribution and Fees				By Income from Other Sources		
	To Sundry Balances Written Off			71,47,930	- Student Fees and Sale of Forms		1,50,12,832
	(a) Bad Debts				- Sale of Textbook and Uniform		15,31,955
	(b) Loan Scholarship			24,481	- Misc. Income		1,69,142
	(c) Irrecoverable Rents				- Profit on Sale of Asset		13,062
	(d) Other Items						
	(e) Depreciation						
32,06,971	To Amount transferred to Reserve or Fund	26,88,370	26,88,370				
	To Expenditure on Objects of the Trust						
	(a) Religious						
	(b) Educational		3,21,86,512				
	(c) Medical Relief						
	(d) Relief of Poverty						
	(e) Other Charitable Objects		79,762				
	By Surplus for the year		29,09,852	72,60,428	By Deficit for the year		
2,36,51,788	TOTAL		3,84,42,031	2,36,51,788	TOTAL		3,84,42,031

Significant Accounting Policies and Notes on Account - Note A to L

As per our report of even date
For **S.N.KULKARNI & CO.**
CHARTERED ACCOUNTANTS
FIRM REGN NO. 105541W



(Signature)
(G.V.SAMANT)
Partner
M. No. 14802

Place : Mumbai
Date :

21 NOV 2020

For SARVANKASH SHIKSHAN TRUST

(Signature)
Deepak P. Gabre
Trustee

(Signature)
Ajay D. Gabre
Trustee

Place : Ratnagiri
Date :

19 NOV 2020

SARVANKASH SHIKSHAN TRUST

Note A : Fixed Assets

Sr. No.	Description of Asset	Gross Block			Depreciation			Net Block		
		As at 1st April 2019 Rs.	Additions Rs.	Deletion Rs.	As at 31st March 2020 Rs.	Opening Depreciation Rs.	Depreciation for the year Rs.	Depreciation on Asset Sale Rs.	Closing Depreciation Rs.	As at 31st March 2020 Rs.
1	Other Equipments	19,32,113	2,08,303	70,652	20,69,764	2,71,702	2,62,477	13,214	5,20,965	15,48,799
2	Furniture & Fixtures	24,15,526	7,93,634	-	32,09,160	2,08,450	2,87,870	-	4,96,320	27,12,840
3	Computer and Softwares	71,37,790	8,32,343	-	79,70,133	27,47,984	20,87,621	-	48,35,605	31,34,528
4	Lab Accessories	-	86,410	-	86,410	-	6,481	-	6,481	79,929
5	Library Books (Dead Stock)	1,70,007	-	-	1,70,007	60,203	43,922	-	1,04,125	65,882
	Total	1,16,55,436	19,20,690	70,652	1,35,05,474	32,88,340	26,88,370	13,214	59,63,496	75,41,978
6	Capital Work in Progress	5,000	-	5,000	-	-	-	-	-	-
	Total	5,000	-	5,000	-	-	-	-	-	-
	TOTAL ASSETS	1,16,60,436	19,20,690	75,652	1,35,05,474	32,88,340	26,88,370	13,214	59,63,496	75,41,978



SARVANKASH SHIKSHAN TRUST**Note B : Accounts Receivable**

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Fees Receivable	2,16,391	
	Total	2,16,391	-

Note C : Stock of Consumables

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Stock of Notebooks	1,05,553	36,602
2	Stock of Textbooks	1,90,548	3,29,892
3	Stationery Items	68,086	77,028
4	School Uniforms	4,80,806	3,41,285
	Total	8,44,993	7,84,807

Note D : Bank Balances

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Balance with Bank of Baroda (Current Account)	21,05,609	2,37,206
	Total	21,05,609	2,37,206

Note E : Deposits and Advances

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Deposit	12,23,579	42,415
2	Prepaid Expenses	2,17,655	2,19,227
3	Advance to Supplier	25,361	3,58,410
	Total	14,66,595	6,20,052



SARVANKASH SHIKSHAN TRUST**Note F : Liabilities for Expenses**

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Professional Tax Payable	7,350	6,175
2	TDS Payable	23,762	57,842
3	Outstanding Expenses Payable	4,52,017	2,01,560
4	Salary Payable	7,40,346	7,08,718
5	Provident Fund Payable	1,31,560	62,848
	Total	13,55,035	10,37,143

Note G : Other Deposits

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Caution Money	10,63,000	7,35,000
	Total	10,63,000	7,35,000

Note H : Sundry Credit Balances

(Amount in Rs.)			
Sr. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Creditors	5,62,264	9,16,060
2	Fees Received in Advance	3,00,000	12,37,761
3	TDS Payable on Salary	17,210	1,04,424
4	TDS Payable on Provisions	2,899	10,102
5	GST Payable	1,314	-
	Total	8,83,687	22,68,347



SARVANKASH SHIKSHAN TRUST

**Note I : Expenditure on the object of the Trust
- Educational**

(Amount in Rs.)

Sr. No.	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Employee Benefit Expense	1,35,23,640	86,51,569
2	Books & Periodicals	10,55,146	1,93,116
3	Travelling Expenses	21,53,672	12,92,513
4	Professional and Consultancy Fees	47,87,595	36,33,043
5	Printing & Stationery	5,33,835	4,96,469
6	Bank and Other Charges	11,289	6,071
7	Electricity Charges	18,50,454	63,459
8	Postage and Courier Expenses	1,62,040	1,13,882
9	Advertisement Expenses	7,52,586	12,95,792
10	Staff Welfare Expenses	2,36,884	2,12,154
11	Staff Quarters Rent Expenses	9,28,200	10,16,850
12	Toys Expenses	5,844	82,161
13	Uniform Expenses	5,72,123	1,98,543
14	Lodging and Boarding	-	99,212
15	Water Charges	59,700	1,39,440
16	Transport Expenses	92,751	17,274
17	Telephone Expenses	61,168	50,202
18	Power and Fuel Expenses	8,26,050	9,65,739
19	Membership Subscription	-	5,000
20	Lab Expenses	-	486
21	Guest Faculty Expenses	99,052	1,36,880
22	Repairs and Maintenance	72,305	13,901
23	Safety Audit Fees	-	5,900
24	Cafeteria Expenses	10,82,150	6,26,990
25	Sports Expenses	16,665	3,08,173
26	School Event Expenses	81,130	1,11,336
27	General Expenses	2,32,361	4,58,238
28	Cleaning Expenses	65,283	7,223
29	Prior Period Expenses	58,440	-
30	Contract & Other Labour Charges	14,35,574	-
31	Grampanchayat & Other Tax	14,526	-
32	Insurance Charges	26,248	-
33	Medical Aid Expenses	10,247	-
34	Security Charges	13,64,553	-
35	Training Expenses	15,000	-
	Total	3,21,86,512	2,02,01,616

**Note J : Expenditure on the object of the Trust
- Other Charitable Objects**

(Amount in Rs.)

Sr. No.	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Donation	79,762	-
	Total	79,762	-

Note K : Income from Other Sources

(Amount in Rs.)

Sr. No.	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Student Fees	1,50,04,732	71,33,330
2	Sale of Forms	8,100	14,600
3	Sale of Textbooks	10,66,509	-
4	Sale of Uniform	4,65,446	-
5	Miscellaneous Income	1,69,142	24,481
6	Profit on Sale of Asset	13,062	-
	Total	1,67,26,991	71,72,411



SARVANKASH SHIKSHAN TRUST

Note 'L'

Notes on Accounts annexed to and forming part of the Balance Sheet as on 31st March, 2020 and Income and Expenditure Account for the year ended on that date.

1. Sarvankash Shikshan Trust has been formed on 19th April 2017 and registered as a Public Trust with the office of The Charity Commissioner, Ratnagiri on 15th September 2017. The main object of the Trust is to promote education and learning at all levels.
2. Basis of Accounting
The Accounts of the trust are maintained on accrual basis.
3. Fixed assets
 - 3.1 Fixed Assets are stated at cost less accumulated depreciation.
 - 3.2 Depreciation is provided on Written Down Value method at the appropriate rates as per Income Tax Act, 1961. In respect of additions to Fixed Assets up to 30th September; depreciation has been charged for full year and for others, depreciation is charged for six months period.
4. Investments
Investments are shown at cost plus accrued income if any.
5. Figures of the previous year have been rearranged / regrouped wherever necessary.

Signature To Notes on Accounts

For S.N.Kulkarni & Co.
Chartered Accountants
Firm Regn. No. 105541W


(G.V. Samant)
Partner
M No.: 14802



Place: Mumbai

Date:


21 NOV 2020

FOR Sarvankash Shikshan Trust

1.


Deepak P. Gadre

2.


Arjun D. Gadre

Trustees

Place : Ratnagiri

Date :

19 NOV 2020