

Sarvankash Shikshan Trust

Financial Statement for the year ended
31st March 2023

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 2023 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, 2023, 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.

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.
- 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.

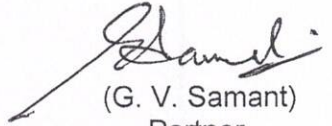
Report on Other Legal and Regulatory Requirements

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.
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards as applicable.

Place: Mumbai
Date: August 17, 2023

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



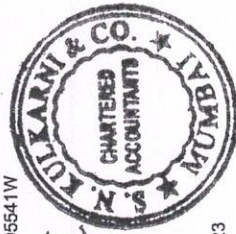
(G. V. Samant)
Partner

M. No. 14802
UDIN No.23014802BGZSFR3510

Income and Expenditure Account for the year ended 31st March, 2023

		(Amount in Rs.)					
For Period Ended 31st March 2022	EXPENDITURE	Notes	For The Year Ended 31st March 2023	For Period Ended 31st March 2022	INCOME	Notes	For The Year Ended 31st March 2023
20,57,813	To Expenditure in Respect of Properties To Repairs and Maintenance		18,66,362	-	By Rent		-
-	To Establishment Expenses		-	40,758	By Interest from Bank & Others		43,785
44,100	To Remuneration to Trustees		95,179	-	By Dividend Income		-
88,500	To Legal Expenses		90,000	1,83,50,000	By Donations in Cash or Kind		2,11,36,000
	To Audit Fees			-	By Grants:		-
	To Contribution and Fees			1,31,31,958	By Income from Other Sources	K	2,49,38,484
16,72,043	To Sundry Balances Written Off (a) Bad Debts (b) Loan Scholarship (c.) Irrecoverable Rents (d) Other Items		-	53,656	By Deficit for the year		-
	To Depreciation	A	18,44,740				
	To Amount transferred to Reserve or Fund						
2,76,95,035	To Expenditure on Objects of the Trust (a) Religious (b) Educational (c) Medical Relief (d) Relief of Poverty (e) Other Charitable Objects	I	4,07,26,051				
18,892	To Surplus for the year	J	10,388				
	TOTAL		4,61,18,269	3,15,76,382	TOTAL		4,61,18,269

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. 10554-1W

S.N. Kulkarni
Partner
M. No. 14802

Place: Mumbai
Date: August 17, 2023

For SARVANKASH SHIKSHAN TRUST

Deepak P. Gadre
Deepak P. Gadre
Trustee

Asim D. Gadre
Asim D. Gadre
Trustee

Place: Ratnagiri
Date: August 17, 2023

SARVANKASH SHIKSHAN TRUST

Note A : Fixed Assets

Sr. No.	Description of Asset	Gross Block				Depreciation				Net Block	
		As at 1st April 2022	Additions	Deletion	As at 31st March 2023	Opening Depreciation	Depreciation for the year	Depreciation on Asset Sale	Closing Depreciation	As at 31st March 2023	Rs.
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Other Equipments	21,16,690	2,61,532	-	23,78,222	9,61,122	1,92,950	-	11,54,072	12,24,150	
2	Furniture & Fixtures	57,78,244	32,14,506	-	89,92,750	14,48,831	6,18,490	-	20,67,321	69,25,429	
3	Computer and Softwares	86,37,566	10,82,016	-	97,19,582	71,59,835	9,91,079	-	81,50,915	15,68,668	
4	Lab Accessories	2,45,710	70,450	-	3,16,160	62,711	32,734	-	95,445	2,20,715	
5	Library Books (Dead Stock)	1,70,007	-	-	1,70,007	1,46,289	9,487	-	1,55,776	14,231	
	Total Fixed Assets	1,69,48,217	46,28,505	-	2,15,76,722	97,78,789	18,44,740	-	1,16,23,529	99,53,193	
6	CWIP	12,39,000	-	12,39,000	-	-	-	-	-	-	
	TOTAL ASSETS	1,81,87,217	46,28,505	12,39,000	2,15,76,722	97,78,789	18,44,740	-	1,16,23,529	99,53,193	



SARVANKASH SHIKSHAN TRUST

Note B : Accounts Receivable

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Fees Receivable	4,68,734	11,00,717
	Total	4,68,734	11,00,717

Note C : Stock of Consumables

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Stationery Items	1,14,362	1,04,093
	Total	1,14,362	1,04,093

Note D : Bank Balances

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Balance with Bank of Baroda (Current Account)	15,23,863	17,03,766
	Total	15,23,863	17,03,766

Note E : Deposits and Advances

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Deposit	12,77,722	11,90,389
2	Prepaid Expenses	5,15,200	8,77,127
3	Advance to Supplier	2,02,032	6,84,482
	Total	19,94,954	27,51,998



SARVANKASH SHIKSHAN TRUST

Note F : Liabilities for Expenses

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Professional Tax Payable	9,600	7,575
2	TDS Payable	1,75,695	1,38,514
3	Outstanding Expenses Payable	2,96,605	2,65,738
4	Salary Payable	13,03,765	9,74,713
5	Provident Fund Payable	1,75,176	1,39,234
6	GST Payable	14,086	6,838
	Total	19,74,927	15,32,612

Note G : Other Deposits

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Caution Money	16,25,500	13,80,500
	Total	16,25,500	13,80,500

Note H : Sundry Credit Balances

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Creditors	19,35,124	10,75,432
	Total	19,35,124	10,75,432



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 2023	For the Year Ended 31st March 2022
1	Employee Benefit Expense	1,74,56,463	1,45,96,375
2	Books & Periodicals	83,415	2,42,250
3	Travelling Expenses	64,73,297	20,95,746
4	Professional and Consultancy Fees	32,12,114	22,64,481
5	Printing & Stationery	7,98,588	1,61,415
6	Bank and Other Charges	9,974	38,387
7	Electricity Charges	20,58,955	15,50,698
8	Internet Expenses	7,59,498	8,53,418
9	Advertisement Expenses	1,58,225	1,61,156
10	Staff Welfare Expenses	2,59,766	1,41,268
11	Staff Quarters Rent Expenses	9,34,020	8,59,780
12	Uniform Expenses	-	2,100
13	Transport Expenses	88,086	76,665
14	Telephone Expenses	89,858	79,964
15	Power and Fuel Expenses	5,10,272	3,25,732
16	Guest Faculty Expenses	97,294	16,466
17	Repairs and Maintenance	2,87,129	5,08,636
18	Cafeteria Expenses	19,72,305	-
19	Sports Expenses	52,938	2,250
20	School Event Expenses	3,94,365	32,937
21	General Expenses	2,66,104	2,10,007
22	Cleaning Expenses	1,76,162	57,302
23	Contract & Other Labour Charges	22,84,832	14,75,980
24	Grampanchayat & Other Tax	1,99,694	2,21,206
25	Insurance Charges	4,00,729	4,42,972
26	Membership Subscription	5,000	-
27	Medical Aid Expenses	23,562	6,398
28	Security Charges	15,14,344	12,57,443
29	Training Expenses	19,473	14,000
30	Toys Expenses	1,39,590	-
	Total	4,07,26,051	2,76,95,035



SARVANKASH SHIKSHAN TRUST

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

(Amount in Rs.)

Sr. No.	Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
1	Donation	10,388	18,892
	Total	10,388	18,892

Note K : Income from Other Sources

(Amount in Rs.)

Sr. No.	Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
1	Student Fees	2,44,16,622	1,27,50,903
2	Sale of Forms	-	7,800
3	Miscellaneous Income	5,21,863	3,73,255
	Total	2,49,38,484	1,31,31,958



SARVANKASH SHIKSHAN TRUST

Note 'L'

Notes on Accounts annexed to and forming part of the Balance Sheet as on 31st March, 2023 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. Inventories
Inventories of stock in hand are stated at cost or net realisable value, whichever is lower. Cost is comprised of all cost of purchase, duties, taxes and all other costs incurred in bringing the inventory to their present location and condition.
6. Revenue recognition
 - 6.1 Income of the Trust is derived from tuition fees received from students, which is recognized on accrual basis.
 - 6.2 Income from donation from related parties is recognized on receipt basis.
 - 6.3 Interest income on investment is recognized on time proportionate basis.
7. 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

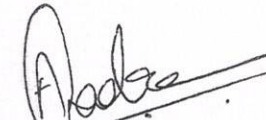

G. V. Samant
Partner
M No.: 14802



Place: Mumbai
Date: August 17, 2023

For Sarvankash Shikshan Trust


Deepak P. Gadre
Trustee


Arjun D. Gadre
Trustee

Place : Ratnagiri
Date: August 17, 2023