

o/c

AUDITED STATEMENTS

FOR THE YEAR ENDING 31ST MARCH 2024.

INSPIRE FOUNDATION

**M N 806, Mahadevnaga, Joshiwadi,
Shirur, Dist. Pune 412210.**

P. M. LOKHANDE & CO.

CHARTERED ACCOUNTANTS

1ST Floor, Janai Heights, Pune-Nashik Highway,
Bhosari, Pune - 411039.

Phone:8329807400

E-mail:pmlandco@Gmail.com

Public Trust Registration Office Pune Trust Accounts Submission Verification Form	Accounting Year 2023-2024
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Trust Information	Acknowledgement No: PUN/124598/TA/24	Date: 18-09-2024
	Name of Trust: INSPIRE FOUNDATION	
	Address of Trust: M N 806 MAHADEV NAGAR, JOSHI WADISHIRUR PUNE Shirur Shirur Pune - 412210.	Trust Number: F-0053364(PUN)

Accounts Details	1. Funds and Liabilities Total (Schedule VIII)	31551037.17
	2. Property and Assets Total (Schedule VIII)	31551037.17
	3. Total Expenditure (Schedule IX)	23267182.38
	4. Total Income (Schedule IX)	22266833.60
	5. Gross Annual Income Chargeable To Contribution (Schedule IX-C)	-1000348.78
	6. Amount of Contribution Computed At the Rate Fixed Under the Subsection (1) Of Section 58 and Payable	0.00

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/124598/TA/24 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) : <u>Santosh Tukaram kalje</u>		
Signature : <u>[Signature]</u>	Place: <u>Pune</u>	Date: <u>25/03/2024</u>
Trustee 2 (Name) : <u>Dattatray B. Walke</u>		
Signature : <u>[Signature]</u>	Place: <u>Pune</u>	Date: <u>25/03/2024</u>
Trustee 3 (Name) : <u>Rahul Raosaheb Tonage</u>		
Signature : <u>[Signature]</u>	Place: <u>Pune</u>	Date: <u>25/03/2024</u>
Auditor (Name) : _____		
Signature : <u>[Signature]</u>	Place: <u>Bhosari</u>	Date: <u>25/03/2024</u>



लेखापाल
मार्वजनिक न्यास नोंदी कार्यालय
पुणे

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

Registration No. **F - 53364**
Name of the Public Trust **INSPIRE FOUNDATION**

M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210

For the year ending **31st March 2024**

(a)	Whether accounts are maintained regularly and in accordance with the provision 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 accounts;	Yes
(d)	Whether all books, deeds accounts, vouchers, other 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 charges therein and communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit reports, have been duly complied with;	No
(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 objects or the purpose of the trust;	No
(h)	The amounts of outstanding for more than one year and the amounts written off, if any.	No
(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 provision of section 35	No
(k)	Alienations, if any of the immovable property contrary to the provision of section 35;	No
(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 there or and whether such expenditure, failure, omission or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any person while in the management of the trust.	No
(m)	Whether the budget has been filed in the form provided by Rule 16A	No
(n)	Whether the maximum & minimum number of the trustees is maintained.	Yes
(o)	Whether the meetings are held regularly as provided in such instrument.	No
(p)	Whether the minutes book or the proceeding of the meetings is Maintained.	No
(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 any 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.	Yes
(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

UDIN : 24128788BKBOWY2522

Date : 30/08/2024
Place : Pune



For **P M LOKHANDE & CO**
CHARTERED ACCOUNTANTS

Pandurang M. Lokhande
PANDURANG M LOKHANDE
(Chartered Accountant)

**THE BOMBAY PUBLIC TRUST ACT
SCHEDULE IX-C (VIDE RULE - 32)**

Statement of income liable to contribution for the year ending 31st March, 2024

Name of the Public Trust **INSPIRE FOUNDATION**

Address **M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210**

Registration No. **F - 53364**

Particulars		Amt in Rs.
I	INCOME AS SHOWN IN THE INCOME & EXPENDITURE ACCOUNT (SCHEDULE IX)	22266833.60
II	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 & RULE 32.	Nil
	(i) Donation received from other Public trust & Dharmadas	Nil
	(ii) Grant received from Government & local authority	Nil
	(iii) Interest on Sinking or Depreciation fund	Nil
	(iv) Amount spent for the purpose of secular education	23267182.38
	(v) Amount spent for the purpose of medical relief.	Nil
	(vi) Amount spent for the purpose of veterinary treatment of Animals.	Nil
	(vii) Expenditure incurred from donation for relief of distress caused by scarcity, drought, flood, fire or other natural Calamity	Nil
	(viii) Deduction out of income from lands used for agricultural purpose :	
	(a) Land revenue and local fund cess	Nil
	(b) Rent payable to superior landlord	Nil
	(c) Cost of production if lands are cultivated by trust	Nil
	(ix) Deduction out of income from lands used for Non agricultural purpose :-	
	(a) Assessment cases & other Government or Municipal Tax	Nil
	(b) Ground Rent payable to the superior landlord	Nil
	(c) Insurance premier	Nil
	(d) Repairs @ 10% of gross rent of building	Nil
	(e) Cost of collection @4% of gross rent of building let out	Nil
	(x) Cost of collection of income or receipts from securities, Stock etc. @1% of such income.	Nil
	(xi) Deduction on account of receipt in respect of buildings not rented and yielding no income @10% of the estimated Gross annual rent	Nil
	Gross Annual Income chargeable to contribution Rs.	-1000348.78

Certified that while claiming deduction admissible under the above schedule, the Trust has not claimed any amount twice either wholly or partly, against any of items mentioned in the Schedule which have the effect of double deduction.

UDIN: 241287888KBOWY2522

Place: Bhosari, Pune.

Date : 30/08/2024

[Signature]
(TRUSTEE)


[Signature]
(TRUSTEE)

For **P M LOKHANDE & CO**
CHARTERED ACCOUNTANTS

[Signature]
PANDURANG M LOKHANDE
(Chartered Accountant)

[Signature]
(TRUSTEE)

P. M. LOKHANDE & CO.

CHARTERED ACCOUNTANTS

1ST Floor, Janai Heights, Pune-Nashik Highway,

Bhosari, Pune - 411039.

Office Phone: 08329807400

E-mail: pmlandco@gmail.com



Date: 30/08/2024

To,
The President,
Inspire Foundation,
M N 806, Mahadevnagar, Joshiwadi, Shirur,
Dist. Pune 412210.

We have audited the attached Balance Sheet of Inspire Foundation, M N 806, Mahadevnagar, Joshiwadi, Shirur, Dist. Pune 412210 as on 31st March 2024 and Income and Expenditure Account for the year ended on that date annexed hereto.

These financial statements are the responsibilities of the Trust's Management. Our responsibility is to express an opinion on these financial statements to state whether they are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

These financial statements of Inspire Foundation, M N 806, Mahadevnagar Joshiwadi, Shirur, Dist. Pune 412210, for the year ended 31st March 2024 incorporate appropriate apportionable and/or identifiable assets/liabilities and income & expenditure.

We report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, the branch has kept proper books of accounts as required by law so far as it appears from our examination of these books.
3. The balance sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.

4. In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view, in conformity with the accounting principles generally accepted in India:

- In the case of Balance Sheet, of the state of affairs of the Branch as at 31.03.2024.
- In the case of Income & Expenditure Account, Deficit for the year ended on that date.

Place: Pune
Date : 30/08/2024

UDIN : 24128788BKBOWY2522



For **P.M.LOKHANDE & CO.**
CHARTERED ACCOUNTANTS


PANDURANG M. LOKHANDE
B.Com., FCA., D.I.S.A.(ICAI)

Audit Memo

We have audited books of Inspire Foundation, Charholi, and its School named Apex International School.

During the audit process following discrepancies were found. Also we have given some general remarks and instructions to rectify the same:

General Comments:

1. Depreciation Charged as per section 32 of Income Tax Act 1961.
2. During the verification of records following expenses has been found where quotations were not obtained:

Sr No	Name of the Party	Particulars	Amount Paid in Rs.
1	Lampros Infrastructures (Prajyot Phuge)	Land & Building	1500000.00
2	UOLO Ed-Tech Pvt.Ltd. (Books)	Books	1318440.00
3	Sai Steel Traders	Land & Building	1228594.00
4	Devansh Enterprises	Land & Building	1007600.00
5	Intel Group	Plant & Machinery	744186.00
6	Rak Ceramics India Pvt Ltd	Land & Building	487492.00
7	Creative Youngsters World Pvt.Ltd.	Books	459200.00
8	Chaudhari Furniture Products	Furniture	368455.00
9	Rashmi Sales Corporation	Furniture	288724.00
10	Umesh Palande (Dauntless Enterprises)	School Uniform	279740.00
11	PRV Tech	Printing & Stationery	264854.00
12	Mukund S Shelke (Photography)	School Function Expenses	247153.00
13	S S D Designer Tiles	Land & Building	202608.00
14	Velvet Creations	School Function Expenses	193256.00
15	A K Construction	Land & Building	177000.00



16	Shiv Sakti Footware	School Shoes	142858.00
17	PIYUSH TRADERS	Land & Building	132808.00
18	Mahalaxmi Sales Corporation	Land & Building	108023.00
19	Kabirsaheb Stationer's	School Bags	105000.00
20	Rohit Enterprises	Land & Building	99277.00
21	X Factor- Suraj Pawar	School Function Expenses	95040.00
22	Avnish Print Solutions	Printing & Stationery	70000.00
23	H M Furniture (Hussain)	Furniture	48000.00
24	Amol Electricals	Land & Building	40000.00
25	Raghav Battery & Invertors	Battery & UPS	28320.00
Grand Total (Rs.)			9636628.00

3. Non Deduction of TDS:

Name	Nature of Payment	Section	Rate	Amount	TDS Amount
Velvet Creation (Shubhangi Aher)	Contract	194C	1%	197200	1972
X Factor Dance Academy (Suraj Pawar)	Professional Fees	194J	10%	105600	10560
Suraj Pawar	Contract	194C	1%	94040	950
Vitthal Ingale Fabrication	Contract	194C	1%	80809	808.09
Advocate Saste	Professional Fees	194J	10%	61000	6100
Vaishali Chapolikar	Professional Fees	194J	10%	55780	5578
Mukund S Shelke (Photography)	Contract	194C	1%	40000	400
Grand Total (Rs)				314072	5840.72

4. The figures in Form IXC are auto picked up and there is no provision or tab provided to reflect the trusts specifically exempted from Contribution u/s 58. Hence, the figure reflected as Contribution due as above is not correct.
5. The trust is run exclusively for the purpose of secular education and as per Rule 32(i) read with Section 58 of the Bombay Public Trusts Act, 1950, is completely exempted from payment of contribution.



6. Further as informed by the trust, as per the order of Bombay HC in case of PIL No. 40/2007, dt.25-09-2009 any of the offices of Hon. Charity Commissioner are not allowed to collect any contribution from any trust.

Place: Pune

Date : 30/08/2024

UDIN : 24128788BKBOWY2522



For **P.M.LOKHANDE & CO.**

CHARTERED ACCOUNTANTS


PANDURANG M. LOKHANDE
B.Com., FCA., D.I.S.A.(ICAI)

THE BOMBAY PUBLIC TRUST ACT, 1950.
SCHEDULE VIII [Vide Rule 17(1)]

INSPIRE FOUNDATION

Registration No.F - 53364
M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210

BALANCE SHEET

As on 31st March 2024

Funds & Liabilities	Annx.	Rs.	Rs.	Property & Assets	Annx.	Rs.	Rs.
Trust Funds or Corpus-							
Balance as per last balance sheet	A	4747.00	5656.00	Immovable Properties -[at cost]	C		22723511.78
Addition during the year		909.00		Land			
Other Earmarked Funds -				Building at the end		22723511.78	
Depreciation Fund		0.00	0.00	Furniture & Fixtures	C	6135877.62	6135877.62
Sinking Fund		0.00		Furniture & Fixture			
Reserve Fund		0.00		Investment		0.00	0.00
Any Other Fund		0.00		Fixed deposit			
Development Fund		0.00		Misc Expenditure		0.00	
				Preliminary Expenses		1297645.71	1297645.71
				Advances -			
Loans (Secured or Unsecured)			26276760.00	To Trustees		0.00	895341.00
From Trustees (Unsecured)	B	23883315.00		To Employees		0.00	
GROWTH SOURCE Financial	E	2393445.00		To Contractors		0.00	
Technologies			7870063.00	To Others		895341.00	
Liabilities -				To Assets	D		
For Expenses		2746337.00		Income Outstanding-			0.00
For Provision		2380643.00		Rent		0.00	
For refundable Deposit		2617505.00		Interest Receivable		0.00	
For Sundry credit Balances		125578.00		Subscriptions		0.00	
				Other Income		0.00	
				Fees		0.00	
Carried Forward			34152479.00	Carried Forward			31052376.11

Cont...

INSPIRE FOUNDATION

Registration No.F - 53364

M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210

BALANCE SHEET

As on 31st March 2024

Funds & Liabilities	Annx.	Rs.	Property & Assets	Annx.	Rs.	Rs.
Brought Forward						
Income & Expenditure Account -			Brought Forward			31052376.11
Balance as per last Balance Sheet			Cash & Bank Balances-			498661.06
Add/Less : I & E as per Income &			Cash in hand		8892.00	
Expenses A/c			Bank Account		489769.06	
Total			Total			31551037.17

EXAMINED & FOUND CORRECT, SUBJECT

TO OUR REPORT OF EVEN DATE.

For **P M LOKHANDE & CO**

CHARTERED ACCOUNTANTS



Pandurang M. Lokhande
PANDURANG M LOKHANDE
(Chartered Accountant)

Ronoge
(TRUSTEE)

[Signature]
(TRUSTEE)

[Signature]
(TRUSTEE)

The above Balance Sheet to the best of our belief contains a true account of the funds and liabilities and of the Property and Assets of the Trust.

INSPIRE FOUNDATION

Place : Bhosari, Pune.

Date : 30/08/2024

UDIN: 24128788BKBOWY2522

ANNEXURE - A
INSPIRE FOUNDATION
Registration No.F - 53364
M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210
Membership Fees collected(Corpus Fund)

(2023-2024)

SR.NO	PARTICULARS	Last Year	Current Year	Total
1	Mr. Dattatray Bhauso Walke	808.00	101.00	909.00
2	Mr. Govind Vishwanath Pable	808.00	101.00	909.00
3	Mr. Rahul Raosaheb Tonage	808.00	101.00	909.00
4	Mr. Raosaheb Ramchandra Tonage	808.00	101.00	909.00
5	Mr. Ganesh Pandurang Thokal	303.00	101.00	404.00
6	Mr. Sagar Kailas Saste	303.00	101.00	404.00
7	Mr. Santosh Tukaram Kalje	303.00	101.00	404.00
8	Mrs. Meena Ganesh Thokal	303.00	101.00	404.00
9	Mrs. Vidya Santosh Kalje	303.00	101.00	404.00
	Grand Total	4747.00	909.00	5656.00



ANNEXURE – B

INSPIRE FOUNDATION

Registration No.F - 53364

M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210

Anamat Payable

(2023-2024)

SR.NO	PARTICULARS	Amount
1	Mr. Santosh Tukaram Kalje	12250000.00
2	Mr. Dattatray Bhauso Walke	6502000.00
3	Mr. Rahul Raosaheb Tonage	4081315.00
4	Mrs. Meena Ganesh Thokal	1050000.00
	Grand Total	23883315.00



ANNEXURE – C
Fixed Assets
2023-2024

SR.NO	PARTICULARS	TOTAL Rs.
1	School Building	
	W.D.V. as on 01/04/2023	18030565.65
	Add: Additions During the year	6990266.00
	Less: Deductions during the year	0.00
	Balance	25020831.65
	Less : Depreciation	2297320.00
	W.D.V. as on 31/03/2024	22723511.65

2	Furniture	Total Rs.
	W.D.V. as on 01/04/2023	1943712.00
	Add: Additions During the year	750788.00
	Less: Deductions during the year	0.00
	Balance	2694500.00
	Less : Depreciation @ 10%/5% if use	240419.15
	Less than 180 Days	
	W.D.V. as on 31/03/2024	2454080.85

3	Plant & Machinery 25 %	
	W.D.V. as on 01/04/2023	298955.00
	Add: Additions During the year	0.00
	Less: Deductions during the year	0.00
	Balance	298955.00
	Less : Depreciation @ 25%	74738.75
	W.D.V. as on 31/03/2024	224216.25

4	Plant & Machinery @ 40%	
	W.D.V. as on 01/04/2023	1336107.00
	Add: Additions During the year	681347.00
	Less: Deductions during the year	0.00
	Balance	2017454.00
	Less : Depreciation @ 40% / 20% Use	794206.60
	Less than 180 days	
	W.D.V. as on 31/03/2024	1223247.40

5	Plant and Machinery @ 15 %	
	W.D.V. as on 01/04/2023	1022436.22
	Add: Additions During the year	1595906.00
	Less: Deductions during the year	0.00
	Balance	2618342.22
	Less : Depreciation @ 15% / 7.5% Use	384009.09
	Less Than 180 Days	
	W.D.V. as on 31/03/2024	2234333.13



ANNEXURE - D
Advance (Other)
2023-24

PARTICULARS	
Deposit (Assets)	TOTAL Rs.
Advance Payment to Creditors	196000.00
Loan & Advance (Assets)	369341.00
	330000.00
Grand Total	895341.00



ANNEXURE – E
INSPIRE FOUNDATION
Registration No.F - 53364

M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210

Secured Loan
(2023-2024)

SR.NO	PARTICULARS	Amount
1	GROWTH SOURCE Financial Technologies	2393445.00
	Grand Total	2393445.00



THE BOMBAY PUBLIC TRUST ACT, 1950.
SCHEDULE IX [Vide Rule 17(1)]

INSPIRE FOUNDATION

Registration No.F - 53364
M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210

INCOME & EXPENDITURE ACCOUNT

For the year ending 31st March, 2024

EXPENDITURE	SCH.	RS.	RS.	INCOME	SCH.	RS.	RS.
To Expenditure in respect of Properties :				Direct Income			
To Establishment Expenses	A		7187807.41	Members Donation		0.00	0.00
To Remuneration to Trustees				By Interest Accrued / Realised :			42069.00
To Legal Expenses				On Securities/Deposits		0.00	
To Audit Fees				On Loans		0.00	
To Amounts Written off				On Bank Accounts		42069.00	
(a) Bad debts		0.00		By Dividend			0.00
(b) Loan Scholarships		0.00		By Donations in cash or kind			0.00
(c) Irrecoverable rents		0.00		By Grants			0.00
(d) Subscriptions and fees		0.00		By fees (Transport and Book charges)			0.00
(e) Other items		0.00		By Subscriptions			22224764.50
To Miscellaneous Expenses				By Income from other sources:			0.00
To Depreciation				By Transfer from Reserve			0.00
To Amounts transferred to reserve or Specific Funds			3790693.97				
Carried Forward			0.00				
			10978501.38	Carried Forward			2226833.50

Continued.

THE BOMBAY PUBLIC TRUST ACT, 1950.
SCHEDULE IX [Vide Rule 17(1)]

INSPIRE FOUNDATION

Registration No.F - 53364
M N 806, Mahadevnagar, Joshiwadi, Sirur, Pune -412210
INCOME & EXPENDITURE ACCOUNT
For the year ending 31st March, 2023

EXPENDITURE	SCH.	RS.	RS.	INCOME	SCH.	RS.	RS.
Brought Forward			10978501.38	Brought Forward			22266833.60
To Expenditure on object of Trust :			12288681.00				
(a) Religious		0.00					
(b) Educational		12288681.00					
(c) Medical Relief		0.00					
(d) Relief of Poverty		0.00					
(e) Other Charitable Objects		0.00					
Total			23267182.38	By Deficit carried over to Balance Sheet			1000348.78
				Total			23267182.38

EXAMINED & FOUND CORRECT, SUBJECT
TO OUR REPORT OF EVEN DATE.

For P M LOKHANDE & CO
CHARTERED ACCOUNTANTS



Pandurang M Lokhande
PANDURANG M LOKHANDE
(Chartered Accountant)

Pandurang M Lokhande
(TRUSTEE)

INSPIRE FOUNDATION

Pandurang M Lokhande
(TRUSTEE)

Pandurang M Lokhande
(TRUSTEE)

Place : Bhosari, Pune.
Date : 30/08/2024
UDIN: 24128788BKBOWY2522

INSPIRE FOUNDATION

2023-2024

SCHEDULE - A**Establishment Expenses**

Sr no	Particulars	Amount (Rs)
1	Books, Stationery Etc	2628716.00
2	Rent	1370000.00
3	School Function Expenses	1335437.00
4	Electricity Expenses	423030.00
5	School Stationery	206758.00
6	Refreshment Expenses	167856.00
7	Repairs & Maintenance	165910.00
8	Printing & Stationary	160820.00
9	Olympiad Exam Charges	131875.00
10	Loan Processing Fees	108642.00
11	Housekeeping Expenses	86294.00
12	Professional Fees	83000.00
13	Office Expenses	79778.00
14	Interest Paid	74207.00
15	Bank Charges	55436.98
16	Amortisation of Prel Exp	40551.43
17	Conveyance Expenses	33191.00
18	Medical Compus Expenses	16115.00
19	Telephone and Internet Charges	14250.00
20	Postage & Courier Charges	5940.00
	Grand Total (Rs.)	7187807.41



INSPIRE FOUNDATION

Registration No.F - 53364
M N 806, Mahadevnagar, Joshwadi, Sirur, Pune -412210

RECEIPTS & PAYMENTS ACCOUNT

For the year ending 31st March, 2024

Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
Opening Balance		1154404.44	Loans (Liability)		380762.00
Bank Accounts	1152067.44		Unsecured Loan	200000.00	
Cash in hand	2337.00		GROWTH SOURCE Financial Technologies	180762.00	
Sundry Creditors	909715.00	909715.00	Purchase Account		7200.00
Current Assets		280000.00	Books, Stationery Etc	7200.00	
Advance Payment to Creditors	280000.00		Loans (Liabilities)		1635005.00
Loans (Liability)		2700000.00	Anamat Payable	1635005.00	
GROWTH SOURCE Financial Technologies	2500000.00		Current Liabilities		9833477.00
Unsecured Loan	200000.00		Sundry Creditors	8042077.00	
Direct Income		22332764.60	Refundable Deposit	1380400.00	
Student's Fees	22332764.60		Provisions	411000.00	
Direct Expenses		321296.00	Fixed Assets		27800.00
School Function Expenses	288296.00		Furniture	21500.00	
Salary	33000.00		Plant & Machinery	6300.00	
Indirect Expenses		302.00	Current Assets		375000.00
Bank Charges	302.00		Advance Payment to Creditors	375000.00	
Capital Account		909.00	Direct Income		108000.00
Corpus	909.00		Student's Fees	108000.00	
Loans (Liability)		1759320.00	Direct Expenses		13085700
Anamat Payable	1759320.00		Salary	11167431.00	
Investments		1500000.00	School Function Expenses	1572540.00	
Fixed Deposit	1500000.00		Olympiad Exam Charges	131875.00	
Branch/Divisions		14935000.00	Electricity Bill	112130.00	
Apex International School	10670000.00		School Stationery	101724.00	
Inspire Foundation	4265000.00		Branch/Division		18594935.00
Indirect Income		42069.00	Inspire Foundation	10970000.00	
Interest On Fd	42069.00		Apex International School	7624935.00	
			Indirect Expenses		1389239.98
			Constructuon Expenses	577259.00	
			Refreshment Expenses	167856.00	
			Rent Paid	125000.00	
			Loan Processing Fees	108642.00	
			Housekeeping Expenses	86294.00	
			Office Expenses	79778.00	
			Professional Fees	71000.00	
			Repairs & Maintenance	61426.00	
			Bank Charges	54792.92	
			Conveyance	33191.00	
			Medical Campus Expenses	16115.00	
			Postage and Courier Charges	5940.00	
			Printing and Stationery	1000.00	
			Bank Charges	946.06	
			Closing Balance		498661.06
			Bank Accounts	489769.06	
			Cash in Hand	8892.00	
Total		45935780.04	Total		45935780.04

For P M LOKHANDE & CO
CHARTERED ACCOUNTANTS

INSPIRE FOUNDATION



Pandurang M. Lohande
PANDURANG M LOKHANDE
(Chartered Accountant)

Ramange
(TRUSTEE)

Atul
(TRUSTEE)

PS
(TRUSTEE)

Place : Bhosari, Pune.
Date : 30/08/2024

UDIN: 241287888KBOWY2522

INSPIRE FOUNDATION
Consolidated of Income & Expenditure For the year ended 31st March 2024

Expenditure	Sanstha	Apex International School	Total	Income	Sanstha	Apex International School	Amt In Rs.	
							Apex International School	Total
Purchase Accounts	0.00	2628716.00	2628716.00	Direct Income	0.00	22224764.60	22224764.60	
Books, Stationery Etc				Student Fees				
Direct Expenses				Indirect Income				
Salary	0.00	12288681.00	12288681.00	Interest On Fd	42069.00	0.00	0.00	42069.00
School Function Expenses	0.00	1335437.00	1335437.00					
School Stationery	0.00	206758.00	206758.00					
Olympiad Exam Charges	0.00	131875.00	131875.00					
Indirect Expenses								
Repairs & Maintenance	0.00	165910.00	165910.00					
Amortisation of Prel Exp	40551.43	0.00	40551.43					
Depreciation	2318471.75	1472222.22	3790693.97					
Rent	1200000.00	170000.00	1370000.00					
Office Expenses	0.00	79778.00	79778.00					
Printing & Stationary	0.00	160820.00	160820.00					
Electricity Expenses	0.00	423030.00	423030.00					
Housekeeping Expenses	0.00	86294.00	86294.00					
Medical Campus Expenses	0.00	16115.00	16115.00					
Refreshment Expenses	0.00	167856.00	167856.00					
Telephone and Internet Charges	0.00	14250.00	14250.00					
Professional Fees	0.00	83000.00	83000.00					
Bank Charges	946.06	54490.92	55436.98					
Postage & Courier Charges	0.00	5940.00	5940.00					
Loan Processing Fees	0.00	108642.00	108642.00					
Conveyance Expenses	0.00	33191.00	33191.00					
Interest Paid	0.00	74207.00	74207.00					
Excess of Income over Expenditure	0.00	2517551.46	2517551.46	Excess of Expenditure over Income	3517900.24	0.00	3517900.24	
Total	3559969.24	22224764.60	25784733.84	Total	3559969.24	22224764.60	25784733.84	

EXAMINED & FOUND CORRECT, SUBJECT

TO OUR REPORT OF EVEN DATE.

For P M IOKHARDE & CO
CHARTERED ACCOUNTANTS



PANDURANG M IOKHARDE
(Proprietor)

Place : Bhosari, Pune
Date : 30/08/2024

INSPIRE FOUNDATION

Consolidated Balance Sheet at 31st March 2024

Amt In Rs.					
Liabilities	Sanstha	Apex International School	Total	Asset	Total
Capital Account					
Corpus	5656.00	0.00	5656.00	Fixed Assets	22723511.78
Loan (liabilities) (Anamat Payable)				School Building	0.00
Meena Ganesh Thokal	1050000.00	0.00	1050000.00	Preliminary Expenses	1297645.71
Santosh Tukaram Kaije	12250000.00	0.00	12250000.00	Furniture	76950.00
Dattatray Bhauso Walke	6502000.00	0.00	6502000.00	Plant and Machinery	26285.62
Rahul Torage	4081315.00	0.00	4081315.00	Computer	0.00
Secured Loan				Plant and Machinery	0.00
GROWTH SOURCE Financial Technologies	0.00	2393445.00	2393445.00	Current Asset	
Current Liabilities				Bank Account	162876.70
Sundry Creditors	482862.00	2263475.00	2746337.00	Cash in Hand	4786.00
Refundable Deposit	0.00	2617505.00	2617505.00	Deposit Assets	196000.00
Provision	2340000.00	40643.00	2380643.00	Advance Payment to Creditors	0.00
Duties & Taxes	125578.00	0.00	125578.00	Loan and Advance	369341.00
Branch / Division				Branch /Division	280000.00
Apex International School	4722160.00	0.00	4722160.00	Inspire Foundation	0.00
Excess of Income over Expenditure				Excess of Expenditure over Income	4722160.00
opening Balance	0.00	1902521.90	1902521.90		
Current Period	0.00	2517551.46	2517551.46		
Total	31559571.00	11735141.36	43294712.36		
				Excess of Expenditure over Income	3503614.95
				Opening Balance	3517900.24
				Current Period	0.00
				Total	43294712.36

EXAMINED & FOUND CORRECT, SUBJECT
TO OUR REPORT OF EVEN DATE.

For **P M LOKHANDE & CO**
CHARTERED ACCOUNTANTS



Pandurang M. Lokhande
PANDURANG M LOKHANDE
(Proprietor)

Place : Bhosari, Pune
Date : 30/08/2024

INSPIRE FOUNDATION
Consolidated of Receipt & Payment For the year ended 31-3-24

Receipts	Sanatha	Apex International School	Total	Payments	Sanatha	Apex International School	Total
Opening Balance	421630.76	730436.68	1152067.44	Loans (Liability)			
Bank Accounts	1379.00	958.00	2337.00	GROWTH SOURCE Financial Technologies	0.00	180762.00	180762.00
Cash in hand	420.00	909295.00	909715.00	Unsecured Loan	0.00	200000.00	200000.00
Sundry Creditors				Purchase Account		7200	7200
Current Assets	280000.00	0.00	280000.00	Books, Stationery Etc	0.00		
Advance Payment to Creditors				Loans (Liabilities)	1635005.00	0.00	1635005.00
Loans (Liability)	0.00	2500000.00	2500000.00	Anamat Payable			
GROWTH SOURCE Financial Technologies	0.00	200000.00	200000.00	Current Liabilities	5247179.00	2794898.00	8042077.00
Unsecured Loan	0.00	22332764.60	22332764.60	Sundry Creditors	0.00	411000.00	411000.00
Direct Income				Provisions	0.00	1380400.00	1380400.00
Student's Fees				Refundable Deposit			
Direct Expenses	0.00	33000.00	33000.00	Fixed Assets	0.00	21500.00	21500.00
School Function Expenses	0.00	288296.00	288296.00	Furniture	0.00	6300.00	6300.00
Bank Charges				Plant & Machinery			
Capital Account	909.00	0.00	909.00	Investments	0.00	0.00	0.00
Corpus				Fixed Deposit			
Loans (Liability)	1759320.00	0.00	1759320.00	Current Assets			
Anamat Payable				Advance Payment to Creditors	0.00	375000.00	375000.00
Investments	1500000.00	0.00	1500000.00	Loans & Advances (Asset)	0.00	0.00	0.00
Fixed Deposit				Direct Income	0.00	108000.00	108000.00
Branch/Divisions				Student's Fees			
Apex International School	10670000.00	0.00	10670000.00	Direct Expenses	0.00	1572540.00	1572540.00
Inspire Foundation	0.00	4265000.00	4265000.00	School Function Expenses	0.00	131875.00	131875.00
Indirect Income				Olympiad Exam Charges	0.00	11167431.00	11167431.00
Interest On Fd	42069.00	0.00	42069.00	Salary	0.00	101724.00	101724.00
				School Stationery	0.00	112130.00	112130.00
				Electricity Bill			
				Branch/Division	7624935.00	0.00	7624935.00
				Apex International School	0.00	10970000.00	10970000.00
				Inspire Foundation			
				Indirect Expenses	0.00	33191.00	33191.00
				Conveyance	946.06	0.00	946.06
				Bank Charges	0.00	61426.00	61426.00
				Repairs & Maintenance	0.00	79778.00	79778.00
				Office Expenses	0.00	86294.00	86294.00
				Housekeeping Expenses	0.00	108642.00	108642.00
				Loan Processing Fees	0.00	125000.00	125000.00
				Rent Paid	0.00	71000.00	71000.00
				Professional Fees	0.00	54792.92	54792.92
				Bank Charges	0.00	5940.00	5940.00
				Postage and Courier Charges	0.00	577259.00	577259.00
				Constructuon Expenses	0.00	1000.00	1000.00
				Printing and Stationery	0.00	16115.00	16115.00
				Medical Campus Expenses	0.00	167856.00	167856.00
				Refreshment Expenses			
				Closing Balance			
				Bank Accounts	162876.70	326892.36	489769.06
				Cash in Hand	4786.00	4106.00	8892.00
				Total	14675727.76	31260052.28	45935780.04
Total	14675727.76	31260052.28	45935780.04				

EXAMINED & FOUND CORRECT, SUBJECT TO OUR REPORT OF EVEN DATE.

For P M LOKHANDE & CO
CHARTERED ACCOUNTANTS



PANDURANG M LOKHANDE
(Proprietor)

Place : Bhosari, Pune
Date : 30/08/2024

INSPIRE FOUNDATION
Final of Income & Expenditure For the year ended 31st March 2024

Expenditure	Total	Income	Amt In Rs. Total
Purchase Accounts		Direct Income	
Books, Stationery Etc	2628716.00	Student Fees	22224764.60
Direct Expenses		Indirect Income	
Salary	12288681.00	Interest On Fd	42069.00
School Function Expenses	1335437.00		
School Stationery	206758.00		
Olympiad Exam Charges	131875.00		
Indirect Expenses			
Deprecation	3790693.97		
Rent	1370000.00		
Electricity Expenses	423030.00		
Refreshment Expenses	167856.00		
Repairs & Maintenance	165910.00		
Printing & Stationary	160820.00		
Loan Processing Fees	108642.00		
Housekeeping Expenses	86294.00		
Professional Fees	83000.00		
Office Expenses	79778.00		
Interest Paid	74207.00		
Bank Charges	55436.98		
Amortisation of Prel Exp	40551.43		
Conveyance Expenses	33191.00		
Medical Compus Expenses	16115.00		
Telephone and Internet Charges	14250.00		
Postage & Courier Charges	5940.00		
		Excess of Expenditure over Income	1000348.78
Total	23267182.38	Total	23267182.38

EXAMINED & FOUND CORRECT, SUBJECT
TO OUR REPORT OF EVEN DATE.

For **P M LOKHANDE & CO**
CHARTERED ACCOUNTANTS



Pandurang M. Lokhande
PANDURANG M LOKHANDE
(Proprietor)
Place : Bhosari, Pune
Date : 30/08/2024

INSPIRE FOUNDATION
Final Balance Sheet at 31st March 2024

Liabilities	Total	Asset	Amt In Rs. Total
Capital Account		Fixed Assets	
Corpus	5656.00	School Building	22723511.78
Loan (liabilities) (Anamat Payable)		Plant and Machinery	3681796.77
Santosh Tukaram Kalje	12250000.00	Furniture	2454080.85
Dattatray Bhauso Walke	6502000.00	Preliminary Expenses	1297645.71
Rahul Tonage	4081315.00	Current Asset	
Meena Ganesh Thokal	1050000.00	Bank Account	489769.06
Secured Loan		Advance Payment to Creditors	369341.00
GROWTH SOURCE Financial		Loan and Advance	330000.00
Technologies	2393445.00	Deposit Assets	196000.00
Current Liabilities		Cash in Hand	8892.00
Sundry Creditors	2746337.00		
Refundable Deposit	2617505.00		
Provision	2380643.00	Excess of Expenditure over Income	
Duties & Taxes	125578.00	Opening Balance	1601093.05
		Current Period	1000348.78
Total	34152479.00	Total	34152479.00

EXAMINED & FOUND CORRECT, SUBJECT
TO OUR REPORT OF EVEN DATE.

For **P M LOKHANDE & CO**
CHARTERED ACCOUNTANTS



[Signature]
PANDURANG M LOKHANDE
(Proprietor)

Place : Bhosari, Pune
Date : 30/08/2024

INSPIRE FOUNDATION

Final Receipt & Payment For the year ended 31/3/24

Receipts	Total	Payments	Total
Opening Balance		Loans (Liability)	
Bank Accounts	1162087.44	GROWTH SOURCE Financial Technologies	188782.55
cash in hand	2337.00	Unsecured Loan	200000.00
Sundry Creditors	909715.00	Purchase Account	
Current Assets		Books Stationery Etc	7255
Advance Payment to Creditors	280000.00	Loans (Liability)	
Loans (Liability)		Anamat Payable	1600000.00
GROWTH SOURCE Financial Technologies	2500000.00	Current Liabilities	
Unsecured Loan	200000.00	Sundry Creditors	8542577.55
Direct Income		Provisions	411050.00
Student's Fees	22332764.89	Refundable Deposit	1385400.00
Direct Expenses		Fixed Assets	
School Function Expenses	288296.00	Furniture	21500.00
Salary	30000.00	Plant & Machinery	8950.00
Indirect Expenses		Current Assets	
Bank Charges	302.00	Advance Payment to Creditors	375000.00
Capital Account		Direct Income	
Corpus	909.00	Student's Fees	108000.00
Loans (Liability)		Direct Expenses	
Anamat Payable	1750020.00	Salary	11157431.55
Investments		School Function Expenses	1572540.55
Fixed Deposit	1500000.00	Olympiad Exam Charges	131875.55
Branch/Divisions		Electricity Bill	112130.55
Apex International School	10670000.00	School Stationery	101724.55
Inspire Foundation	4265000.00	Branch/Division	
Indirect Income		Inspire Foundation	10875000.00
Interest On Fd	42000.00	Apex International School	7624935.00
		Indirect Expenses	
		Construction Expenses	577250.00
		Refreshment Expenses	167355.00
		Rent Paid	125000.00
		Loan Processing Fee	108542.00
		Housekeeping Expenses	86234.00
		Office Expenses	79778.00
		Professional Fees	71000.00
		Repairs & Maintenance	61428.00
		Bank Charges	54792.92
		Conveyance	33101.00
		Medical Campus Expenses	18115.00
		Postage and Courier Charges	5940.00
		Printing and Stationery	1000.00
		Bank Charges	948.08
		Closing Balance	
		Bank Accounts	489789.08
		Cash in Hand	8892.08
Total	45925780.04	Total	45925780.04

EXAMINED & FOUND CORRECT, SUBJECT
TO OUR REPORT OF EVEN DATE.

For P M IOKHARDE & CO
CHARTERED ACCOUNTANTS



Pandurang M. Iokharde
PANDURANG M IOKHARDE
(Proprietor)
Place : Bhosari, Pune
Date : 30/08/2024

SCHEDULE IX-D

(See Rules 19(2A))

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

Name Of Trust: Inspire Foundation
Trust Regn. No: F- 53364 (PUN)

Sr.No	Particulars	Details																														
1.	PAN No. Of Trust	AACTI0538F																														
2.	Registration No. With date of registration under Sec 12AA of Income Tax Act 1961 (43 Of 1961)	Reg. No : Not Registered Date : NA																														
3.	Acknowledgement No. with date of filling of the Return of Income for earlier Three Years.	<table><tr><th>Sr.No</th><th>Acknowledgment No.</th><th>Assmt Year</th></tr><tr><td>(1)</td><td>869332310221121</td><td>2021-22</td></tr><tr><td>(2)</td><td>630191340101022</td><td>2022-23</td></tr><tr><td>(3)</td><td>587240370291223</td><td>2023-24</td></tr></table>	Sr.No	Acknowledgment No.	Assmt Year	(1)	869332310221121	2021-22	(2)	630191340101022	2022-23	(3)	587240370291223	2023-24																		
Sr.No	Acknowledgment No.	Assmt Year																														
(1)	869332310221121	2021-22																														
(2)	630191340101022	2022-23																														
(3)	587240370291223	2023-24																														
4.	PAN No. Of all Trustees	<table><tr><th>Sr.No</th><th>Name Of Trustee</th><th>PAN No</th></tr><tr><td>01</td><td>Dattatray Bhauso Walke</td><td>ABQPW8786N</td></tr><tr><td>02</td><td>Rahul Raosaheb Tonage</td><td>ADQPT8803M</td></tr><tr><td>03</td><td>Ganesh Pandurang Thokal</td><td>AUAPT5916E</td></tr><tr><td>04</td><td>Sagar Kailas Saste</td><td>BZLPS7711M</td></tr><tr><td>05</td><td>Santosh Tukaram Kalje</td><td>BHTPK9903R</td></tr><tr><td>06</td><td>Meena Ganesh Thokal</td><td>BOJPT8424F</td></tr><tr><td>07</td><td>Vidya Santosh Kalje</td><td>CXQPK8111F</td></tr><tr><td>08</td><td>Govind Vishwanath Pable</td><td>BATPP2036H</td></tr><tr><td>09</td><td>Raosaheb Ramchandra Tonage</td><td>829268750568</td></tr></table>	Sr.No	Name Of Trustee	PAN No	01	Dattatray Bhauso Walke	ABQPW8786N	02	Rahul Raosaheb Tonage	ADQPT8803M	03	Ganesh Pandurang Thokal	AUAPT5916E	04	Sagar Kailas Saste	BZLPS7711M	05	Santosh Tukaram Kalje	BHTPK9903R	06	Meena Ganesh Thokal	BOJPT8424F	07	Vidya Santosh Kalje	CXQPK8111F	08	Govind Vishwanath Pable	BATPP2036H	09	Raosaheb Ramchandra Tonage	829268750568
Sr.No	Name Of Trustee	PAN No																														
01	Dattatray Bhauso Walke	ABQPW8786N																														
02	Rahul Raosaheb Tonage	ADQPT8803M																														
03	Ganesh Pandurang Thokal	AUAPT5916E																														
04	Sagar Kailas Saste	BZLPS7711M																														
05	Santosh Tukaram Kalje	BHTPK9903R																														
06	Meena Ganesh Thokal	BOJPT8424F																														
07	Vidya Santosh Kalje	CXQPK8111F																														
08	Govind Vishwanath Pable	BATPP2036H																														
09	Raosaheb Ramchandra Tonage	829268750568																														

Place: Pune

Date : 30/08/2024



For **P.M.LOKHANDE & CO.**
CHARTERED ACCOUNTANTS


PANDURANG M. LOKHANDE
B.Com., FCA., D.I.S.A.(ICAI)