

NAME : SHRI BHAIRAVNATH SHIKSHAN SANSTHA

**ADDRESS : S. NO. 70, DHANKUDENAGAR
: A/P - BANER ,TAL - HAVELI ,
: PUNE : 410037.**

SUB. : AUDIT REPORT

YEAR ENDED : 31ST MARCH 2015.

**R M P & CO.
CHARTERED ACCOUNTANTS
2ND FLOOR,SWAMI SAMARTH BUILDING,C.T.S. NO 267/A,
LAL BAHADUR SHASTRI ROAD, NAVI PETH,
PUNE -411030.**

R M P & CO.

CHARTERED ACCOUNTANT

2ND FLOOR, SWAMI SAMARTH BUILDING, C.T.S NO.267/A,
NEAR JOSHI DAIRY & HOTEL JANJIRA, LAL BAHADUR SHASTRI ROAD,
NAVI PETH, PUNE- 411030.

AUDITORS REPORT FOR THE FINANCIAL YEAR 2014-2015

To,
The Members,
Shri Bhairavnath Shikshan Sanstha, Pune.

I have audited the attached statements of accounts for the year ended 31st March 2015 with the explanation given to me at the time of audit and following are my observations on it.

REMARKS / OBSERVATIONS / SUGGESTIONS

1. Books of accounts are maintained regularly but the register of movable and immovable property (Building) is not Maintained by the trust.
2. As explained to me, the cash and payments vouchers, receipts were in the custody of the authorized person. Cash balance as on 31st March 2015 was not physically verified by me.
3. Change in the movable and immovable property has not communicated from time to time to the regional office.
4. In case of repairing and renovation, no tenders has been invited. It has suggested that, for repairing and construction work having value above Rs. 5000/- tenders should be invited.
5. Immovable property has been capitalized on the basis of possession.
6. In some cases of payments relating to provisions of TDS specified under the Income tax Act, 1961, TDS should be deducted and paid properly & return of TDS should be furnished.
7. It has been suggested that verification of cash balances, movable property and immovable property and Its register should be done by management committee at regular intervals.

Thanking and Assuring our best professional services at all the times.

Place : Pune
Date :10.06.2016



For R M P & CO.
Chartered Accountants
Firm Reg. No. 130920W


R. M. PADAVALÉ
Proprietor
M. No. 125975

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX-C

(Vide rule 32)

**STATEMENT OF INCOME OF THE PUBLIC TRUST LIABLE TO CONTRIBUTION
FOR THE YEAR ENDING 31ST MARCH 2015**

Name of the Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Registration No.: Mah./F-19677

Sr. No.	Particulars	Remarks
I	Income as shown in the Income and Expenditure Account (Schedule IX).	Please refer to Income & Expenditure A/c.
II	Items not chargeable to contribution under section 58 and rule 32-	Income earned by the Trust is spent exclusively for the purpose of advancement and propagation of secular education & hence not liable to contribution u/s 58(2).
i)	Donations received from other public trust and Dharmadas.	Nil
ii)	Grants received from Government and local authorities	Nil
iii)	Interest on Sinking or Depreciation Fund	Nil
iv)	Amount spent for the purposes of secular education.	Please refer to Income & Expenditure A/c.
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 donations 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 b) Rent payable to superior landlord c) Cost of production if lands are cultivated by the trust.	Nil
ix)	Deductions out of income from lands used for non-agricultural purposes- a) Assessment, cesses and other Government or municipal taxes. b) Ground rent payable to the superior landlord.	Nil



	c) Insurance premium. d) Repairs at 10% of gross rent of buildings. e) Cost of collection at 4 percent of gross rent of buildings let out.	
x)	Cost of collection of income or receipt from securities, stocks etc. at one per cent of such income.	Nil
xi)	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	Nil
	Gross Annual Income Chargeable to Contribution	Nil
	Amount of contribution computed at the rate fixed under Sub-section(1) of section 58 and payable.	Please refer to Income & Expenditure A/c.

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

Trust Address: A/P – Banner, Tal – Haveli, Dist – Pune.

For R M P & CO.
Chartered Accountants

CA. R.M.PADAWALE
(Proprietor)
M. No.125975
Place : Pune
Date : 10.06.2016



SHRI BHIRAVNATH SHIKSHAN SANSTHA

SUREKHA DHANKUDE
(President)

President
Shri Bhiravnath Shikshan Sanstha
Pune, 10.06.2016

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION
(2) OF SECTION 33 & 34 OF THE BOMBAY PUBLIC TRUST ACT, 1950 READ WITH
RULE 19 OF THE BOMBAY PUBLIC TRUST RULES, 1951.**

**Name of the Trust: SHRI BHIRAVNATH SHIKSHAN SANSTHA
A/P – BANER, DIST-PUNE
For the year ending on 31st March 2015**

Sr. No.	Particulars	Remarks
(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 the audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or 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 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;	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 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	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000;	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;	No
(l)	Any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	No



(m)	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys 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 miss-application or any other misconduct on the part of the trustee or any other person while in the management of the trust.	No such cases
(n)	Whether the budget has been filed in the form provided by rule 16A.	No
(o)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(p)	Whether the meetings are hold regularly as provided in such instrument;	Yes
(q)	Whether the minute book of the proceedings of the meeting is maintained;	No
(r)	Whether any of the trustees has any interest in the investment of the trust;	No
(s)	Whether any of the trustees is a debtor or creditor of the trust;	No
(t)	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.	NA

Place: Pune
Date: 10.06.2016

For R M P & CO.
Chartered Accountants



CA. R.M. Padavale
Proprietor (M.No.125975)



The Bombay Public Trust Act, 1950
Schedule VIII (Vide Rule 17(1))
Name Of The Trust: SHRI, BHIRAVNATH SHIKSHAN SANSTHA
Registration No. Mah./F-19677
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015

Funds & Liabilities	Sch	Total Amt. (Rs.)	Property & Assets	Sch	Total Amt. (Rs.)
Trust Funds or Corpus			Immovable Properties (at cost)	1	5,329,911
Balance as per last Balance Sheet		495,000	Investments and Deposits	2	800,000
Adjustments during the year		-	Movable Properties	1	
Membership Fees		-	Balance as per last Balance Sheet		1,802,654
Donations		-	Additions during the year		450,000
Building Fund		3,000,000	Disposals during the year		-
Branch / divisions		-	Intangible Properties (at cost)		-
Other Earmarked Funds		-	Loans (Secured or Unsecured)		-
(created under the provisions of		-	Good/Doubtful		-
the trust deed or scheme or out of		-	Loan Scholarships		-
the income)		-	Other Loans		-
Depreciation & Amortization Fund	1	893,475	Advances		-
Reserve Fund		-	Advances To Trustees		-
Any Other Fund		-	Advances To Employees		-
Loans (Secured or Unsecured)			Advances To Others		-
From Trustees		6,150,096	Prepaid Expenses		-
From Others		-	Pre-Operative Expenses		-
Liabilities			Tax Deducted at Source		-
For Expenses		150,000	Income Outstanding		-
For Advances		-	Fees Receivable		-
For Rent & Other Deposits		-	Interest Receivable		66,016
For Sundry Credit Balances		15,000	Other Receivables		7,358
For Scholarship		(191,741)	Rent		-
Income & Expenditure A/C			Stocks		-
Balance as per last Balance Sheet		-	Cash & Bank Balances	3	376,865
Add : Appropriation/ Adjustments for		-	In Current A/C		-
Add: Surplus as per Income &		-	In Fixed Deposit A/C		-
Expenditure Account		-	With the Trustee		-
		-	With the Manager		-
		-	TDS Receivable		1,928
		-	Branch & Division		-
		-	Income & Expenditure A/C		
		-	Bal As Per Last Balance Sheet		1,670,230
		-	Add : Appropriation/ Adjustments for		-
		-	Less: Surplus as per Income &		6,868
		-	Expenditure Account		-
TOTAL		,1,05,11,830	TOTAL		,1,05,11,830

Notes forming part of the Accounts : Sch. No. 07

As per our report of even date
FOR RMP & CO.
Chartered Accountants

CA. R.M. PADAVALE
Proprietor (M.No.125975)
 Date : 10.06.2016
 Place : Pune



The above Balance Sheet to the best of our belief
 contains a true account of the fund & liabilities and of
 the property & assets of the Trust.
SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
President

Shivlal Dhankude
Secretary

PRESIDENT

Secretary

SHRI BHIRAVNATH SHIKSHAN SANSTHA
Banar, Pune-411045

SHRI BHIRAVNATH SHIKSHAN SANSTHA
Banar, Pune-411045

The Bombay Public Trust Act, 1950
Schedule IX [Vide Rule 17(1)]
Name Of The Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No. Mah./F-19677

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2015

Expenditure	Sch.	Total Amt. (Rs.)	Income	Sch.	Total Amt. (Rs.)
To Expenditure in respect of Properties			By Fees Received		4,858,375
Rates, Taxes, Insurance & Cesses		-			
Repairs & Maintenance		-	By Interest (accrued)		
Salaries		-	On Securities		-
Depreciation (by way of provision or adjustments)		-	On Loans		-
To Establishment Expenses	4	403,029	On Bank A/c		3,053
To Remuneration to Trustees		-	On Fixed Deposited		79,793
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any		-	By Dividend		-
To Legal Expenses		-	By Donations in cash or kind		40,000
To Audit Fees		10,000	By Grants		-
To Contribution & Fees		-	By Income from other sources	6	-
To Amount written off		-	By Transfer from Reserve		-
Bad Debts		-			
Loan Scholarships		-			
Irrecoverable Rents		-			
Other Items		-			
To Miscellaneous Expenses		-			
To Depreciation & Amortization		156,918			
To Amounts transferred to Reserve or Specific Funds		-			
To Expenditure on Objects of the Trust		-			
Religious		-			
Educational	5	4,418,142			
Medical Relief		-			
Relief of poverty		-			
Other Charitable objects		-			
To Surplus/(Deficit) transferred to B S		(6,868)			
TOTAL		49,81,221	TOTAL		49,81,221

Notes forming part of the Accounts : Schedule No. 7

As per our report of even date
FOR RMP & CO.
Chartered Accountants

CA. R.M. PADAVALE
Proprietor (M.No.125975)
 Date : 10.06.2016
 Place : Pune



The above Income & Expenditure to the best of our belief contains a true account of the Expenditure and Income of the Trust.

SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
President

Shivlal Dhankude
Secretary

PRISI MIT
 At Mahatma Shikshan Sanstha
 Baner, Pune-411045

Secretary
Shri Bhairavnath Shikshan Sanstha
Baner, Pune-411045

SCHEDULE NO.- 1 : FIXED ASSETS

Description of assets	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	1.04.2014	Before Sep 30	After Sep 30	Deletion	As on 31/03/2015	As on 01/04/2014	For the year	Rate	Dep Fund As on 31/03/2015	As on 31/03/2015	Fixed assets at cost
	(Amount in Rs.)										
Computer	360	-	-	-	360	13,695	216	60%	13,911	144	14,055
DVD Player	1,205	-	-	-	1,205	1,103	181	15%	1,284	1,024	2,308
Fan A/c	1,335	-	-	-	1,335	700	134	10%	833	1,202	2,035
Fax Machine	2,861	-	-	-	2,861	2,620	429	15%	3,049	2,432	5,481
Furniture & Fixture	699,119	-	100,000	-	799,119	363,671	74,912	10%	438,583	724,207	1,162,790
Glass Board.	30,793	-	-	-	30,793	16,141	3,079	10%	19,220	27,714	46,934
Lab Equipment	2,772	-	-	-	2,772	2,539	416	15%	2,955	2,357	5,311
LCD Projector	18,036	-	-	-	18,036	16,516	2,705	15%	19,221	15,331	34,552
Library Books	112,693	-	-	-	112,693	243,473	28,173	25%	271,646	84,520	356,166
Library Furniture	32,307	-	-	-	32,307	16,934	3,231	10%	20,164	29,076	49,240
Mini Bus	42,242	-	-	-	42,242	38,681	6,336	15%	45,017	35,906	80,923
Musical Instrument	4,858	-	-	-	4,858	4,448	729	15%	5,177	4,129	9,306
Overhead Projector	8,602	-	-	-	8,602	7,877	1,290	15%	9,167	7,312	16,479
Printer	227	-	-	-	227	208	34	15%	242	193	435
Samsung Digital Handica	4,808	-	-	-	4,808	4,403	721	15%	5,124	4,087	9,212
Sony T V	2,915	-	-	-	2,915	2,670	437	15%	3,107	2,478	5,585
Telephone Instrument	962	-	-	-	962	881	144	15%	1,025	818	1,843
School Building	5,329,911	-	-	-	5,329,911	-	-	0%	-	5,329,911	5,329,911
School Van	-	-	450,000	-	450,000	-	33,750	15%	33,750	416,250	450,000
TOTAL	6,296,008	-	550,000	-	6,846,008	736,557	156,918		893,475	6,689,090	7,582,565



SCHEDULE NO.- 2 : INVESTMENTS & DEPOSITS

PARTICULARS	Total Amt. (Rs.)
<u>INVESTMENTS</u>	
FD	8,00,000
TOTAL	8,00,000

SCHEDULE NO. 3 : CASH & BANK BALANCES

PARTICULARS	Total Amt. (Rs.)
CASH IN HAND	335,353
CHEQUES / DD's IN HAND	-
BANK BALANCES :	
In Current Accounts	-
In Savings Accounts	
Bank of Maharashtra	16,119
union bank of India	5,627
HDFC BANK	19,766
TOTAL	3,76,865



SCHEDULE NO.- 4 : ESTABLISHMENT EXPENSES

PARTICULARS	Total Amt. (Rs.)
Advertisement and Publicity	58,000
Bank Charges & Commissions	12,732
Professional / Consultation Charges	20,000
Repairs & Maintenance	
Repairs & Maintenance to Other Assets	1,51,081
Electricity Expenses	30,199
Administrative & General Expenses	
Office Expenses	10,800
Postage & Telephone Expenses	64,717
Printing & Stationary	55,500
TOTAL	4,03,029

SCHEDULE NO.- 5 : EDUCATIONAL EXPENSES

PARTICULARS	Total Amt. (Rs.)
Employee Costs	
Salaries & Wages	3,956,053.00
School Expenses	95,600.00
Clearing and maintenance exp	50,110.00
Festival Exp	66,997.00
Food exp	66,150.00
Gardening Exp	4,517.00
Newspapers, Periodicals & Journals	10,990.00
Student Welfare Expenses	52,803.00
Travelling & Conveyance	25,451.00
E-Learning	89,471.00
Miscellaneous Expenses	-
Exam Expenses	-
Fees Written off	-
TOTAL	44,18,142



SCHEDULE NO.- 6 : INCOME FROM OTHER SOURCES

PARTICULARS	Total Amt. (Rs.)
FEES INCOME	
Admission, Tution & other Fees	0
Exam Fees	0
INCOME FROM SALE	
Sale of Prospectus	0
Sale of Other Items	
OTHER INCOME	
Admission Cancellation Charges	0
Miscellaneous Receipts	0
TOTAL	0



LISTS

1] Liabilities for Expenses

SR. NO.	PARTICULARS	Total Amt. (Rs.)
1.	Salary & Wages Payable	-
2.	Accounting Charges Payable	100,000
3.	Audit Fees Payable	50,000
	TOTAL	1,50,000

2] LIST OF SUNDRY CREDITORS :

SR. NO.	PARTICULARS	Total Amt. (Rs.)
1.	Dipak Patiba Khakal	15,000
	TOTAL	15,000



LIST OF SUNDRY CREDITORS :

SR. NO.	PARTICULARS	Total Amt. (Rs.)
1.	Dipak Patiba Khakal	15,000 0
	TOTAL	15,000



SHRI BHIRAVNATH SHIKSHAN SANSTHA, BANER PUNE

SCHEDULE NO. 7:- NOTES FORMING PART OF THE ACCOUNTS

1. Trust overview:-

Shri BHIRAVNATH SHIKSHAN SANSTHA is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Bombay Public Trust Act, 1950. The Trust is engaged in imparting education and is also doing social activity.

2. Significant Accounting Policies

i. General:-

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

ii. Basis for preparation of financial statements:-

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Mercantile System of Accounting in respect of material items.

iii. Consolidation of Financial Statements:-

These consolidated financial statements of the Society have been prepared based on line-by line consolidation of the Balance Sheets and Income & Expenditure Accounts of the Head Office and its branches/ units without eliminating inter-branch transactions of the expenditure incurred.

iv. Revenue Recognition:-

a) Income from Fees:-

The revenue from fees received from students is recognized on 'over the academic year basis'.

b) Sale of items:-

The revenue from sale of prospectus/study materials/forms and other items is recognized at the time of actual sale of such items.

c) Interest received:-

Interest on investments is accounted on accrual basis except interest on savings bank account.

d) Govt. / University Grants:-

The Grants received for Examination, seminars, project towards revenue expenditure are recognized over the period in which the related costs are incurred and deducted from the related expenses. Grants related to assets are reduced from the asset and asset is shown at its reduced and/or nominal value.



v. Expenses / Use of estimates:

a) Affiliation & Recognition Fees:

The fees paid during the year 2014-15 have been debited to Income & expenditure in the same year.

b) The preparation of financial statements requires estimates and assumption that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumption are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized.

c) Accounting estimates could change from period to period. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates in respect of the expenditure incurred.

d) Science Lab material & equipments:

Expenditure on lab material & equipments purchased during the year is debited to the Income & Expenditure Account.

vi) Fixed Assets:-

a) All direct expenses attributable to acquisition of Fixed Assets are capitalized until fixed assets are ready for use. Initial accessories purchased along with the new asset are capitalized. Replacement accessories and other spares are charged out as expense. The grant received, if any, is reduced from the fixed asset and asset is shown at the reducing value and/or at nominal value.

b) Fixed Assets are shown at historical cost.

c) Fixed Assets Register not maintained by trust.

d) Land is taken on lease basis from the trustee for 99 years and building constructed on above land and depreciation on building not claimed for the year.

vii) Depreciation:-

a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.

b) Depreciation on additions to Fixed Assets is charged on the basis pro rata as per income tax rules the date on which it is put to use.

c) Depreciation charged is reflected by creating Depreciation Fund.

d) Land is taken on lease basis from the trustee for 99 years and building constructed on above land and depreciation on building not claimed for the year.

viii) Investments:-



a) Long Term Fixed Deposits with Banks are shown under Investments, while Short Term Deposits are shown under Cash & Bank Balances.

b) Investments are stated at Cost Price.

ix) **Provisions:-**

Provisions are made based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

3. **Expenditure on the objects of the Trust:-**

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.

4. **Balance Confirmations:-**

The balances of Sundry Creditors, Loans & Advances and all other personal accounts are subject to confirmation and reconciliation.

5. Budget should be prepared and be placed to trustees meeting for approval.

6. Minutes of trust meeting should be maintained.

7. Regarding Purchases proper quotations and comparative rate should be obtained from the suppliers.

8. Expenditure voucher should be maintained in proper manner and supporting documents should be properly authenticated and we suggest that payments should be made through cheques only.

9. Wherever original vouchers are not available, management vouchers duly certified have been accepted by us, in the absence of the same, book entries have been accepted by us.

10. In some cases of payments relating to provisions of TDS specified under the Income tax Act, 1961, TDS should be deducted and to be paid properly. Return of TDS should be furnished in time.

11. During the year the new school unit SBS Sanstha's Aditay International School get started in the same premises.

As per our report of even date

For R M P & CO.

Chartered Accountants

CA. R.M.PADAVALE
(Proprietor)

M. No.125975

Place : Pune

Date : 10.06.2016



Shri Bhiravnath Shikshan Sanstha

SUREKHA DHANKUDE
(President)

PRESIDENT

Shri Bhiravnath Shikshan Sanstha
Aditay International School

NAME : SHRI BHAIRAVNATH SHIKSHAN SANSTHA

**ADDRESS : S. NO. 70, DHANKUDENAGAR
: A/P - BANER ,TAL - HAVELI ,
: PUNE : 410037.**

SUB. : AUDIT REPORT

YEAR ENDED : 31ST MARCH 2016.

**R M P & CO.
CHARTERED ACCOUNTANTS
2ND FLOOR,SWAMI SAMARTH BUILDING,C.T.S. NO 267/A,
LAL BAHADUR SHASTRI ROAD, NAVI PETH,
PUNE -411030.**

R M P & CO.

CHARTERED ACCOUNTANT

2ND FLOOR, SWAMI SAMARTH BUILDING, C.T.S NO.267/A,
NEAR JOSHI DAIRY & HOTEL JANJIRA, LAL BAHADUR SHASTRI ROAD,
NAVI PETH, PUNE- 411030.

AUDITORS REPORT FOR THE FINANCIAL YEAR 2015-2016

To,

The Members,

Shri Bhairavnath Shikshan Sanstha, Pune.

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REMARKS / OBSERVATIONS / SUGGESTIONS

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2. As explained to me, the cash and payments vouchers, receipts were in the custody of the authorized person. Cash balance as on 31st March 2016 was not physically verified by me.
3. Change in the movable and immovable property has not communicated from time to time to the regional office.
4. In case of repairing and renovation, no tenders has been invited. It has suggested that, for repairing and construction work having value above Rs. 5000/- tenders should be invited.
5. Immovable property has been capitalized on the basis of possession.
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7. It has been suggested that verification of cash balances, movable property and immovable property and its register should be done by management committee at regular intervals.

Thanking and Assuring our best professional services at all the times.

Place : Pune

Date :20.06.2017

For R M P & CO.
Chartered Accountants
Firm Reg. No. 130920W

R. M. PADAVALE
Proprietor
M. No. 125975



THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX-C

(Vide rule 32)

**STATEMENT OF INCOME OF THE PUBLIC TRUST LIABLE TO CONTRIBUTION
FOR THE YEAR ENDING 31ST MARCH 2016**

Name of the Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No.: Mah./F-19677

Sr. No.	Particulars	Remarks
I	Income as shown in the Income and Expenditure Account (Schedule IX).	Please refer to Income & Expenditure A/c.
II	Items not chargeable to contribution under section 58 and rule 32-	Income earned by the Trust is spent exclusively for the purpose of advancement and propagation of secular education & hence not liable to contribution u/s 58(2).
i)	Donations received from other public trust and Dharmadas.	Nil
ii)	Grants received from Government and local authorities	Nil
iii)	Interest on Sinking or Depreciation Fund	Nil
iv)	Amount spent for the purposes of secular education.	Please refer to Income & Expenditure A/c.
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 donations 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 b) Rent payable to superior landlord c) Cost of production if lands are cultivated by the trust.	Nil
ix)	Deductions out of income from lands used for non-agricultural purposes- a) Assessment, cesses and other Government or municipal taxes. b) Ground rent payable to the superior landlord.	Nil




	c) Insurance premium. d) Repairs at 10% of gross rent of buildings. e) Cost of collection at 4 percent of gross rent of buildings let out.	
x)	Cost of collection of income or receipt from securities, stocks etc. at one per cent of such income.	Nil
xi)	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	Nil
	Gross Annual Income Chargeable to Contribution	Nil
	Amount of contribution computed at the rate fixed under Sub-section(1) of section 58 and payable.	Please refer to Income & Expenditure A/c.

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

Trust Address: A/P – Banner, Tal – Haveli, Dist – Pune.

For R M P & CO.
Chartered Accountants


CA. R.M.PADAWALE
(Proprietor)
M. No.125975
Place : Pune
Date : 20.06.2017



SHRI BHIRAVNATH SHIKSHAN SANSTHA


SUREKHA DHANKUDE
(President)

Presigned
Shri Bhiravnath Shikshan Sanstha
Banner, Tal. Haveli, Dist. Pune

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 OF THE BOMBAY PUBLIC TRUST ACT, 1950 READ WITH RULE 19 OF THE BOMBAY PUBLIC TRUST RULES, 1951.

**Name of the Trust: SHRI BHIRAVNATH SHIKSHAN SANSTHA
A/P - BANER, DIST-PUNE
For the year ending on 31st March 2016**

Sr. No.	Particulars	Remarks
(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 the audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or 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 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;	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 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	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000;	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;	No
(l)	Any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	No



(m)	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys 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 miss-application or any other misconduct on the part of the trustee or any other person while in the management of the trust.	No such cases
(n)	Whether the budget has been filed in the form provided by rule 16A.	No
(o)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(p)	Whether the meetings are hold regularly as provided in such instrument;	Yes
(q)	Whether the minute book of the proceedings of the meeting is maintained;	No
(r)	Whether any of the trustees has any interest in the investment of the trust;	No
(s)	Whether any of the trustees is a debtor or creditor of the trust;	No
(t)	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.	NA

Place: Pune
Date: 20.06.2017

For R M P & CO.
Chartered Accountants



CA. R.M. Padavale
Proprietor (M.No.125975)



The Bombay Public Trust Act, 1950
Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No. Mah./F-19677
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

Funds & Liabilities	Sch	Total Amt. (Rs.)	Property & Assets	Sch	Total Amt. (Rs.)
Trust Funds or Corpus			Immovable Properties (at cost)	1	5,329,911
Balance as per last Balance Sheet		495,000	Investments and Deposits	2	800,000
Adjustments during the year		-	Movable Properties	1	
Membership Fees		-	Balance as per last Balance Sheet		1,802,654
Donations		-	Additions during the year		450,000
Building Fund		3,000,000	Disposals during the year		-
Branch / divisions		-	Intangible Properties (at cost)		-
Other Earmarked Funds		-	Loans (Secured or Unsecured)		-
(created under the provisions of		-	Good/Doubtful		-
the trust deed or scheme or out of		-	Loan Scholarships		-
the income)		-	Other Loans		-
Depreciation & Amortization Fund	1	1,066,759	Advances		-
Reserve Fund		-	Advances To Trustees		-
Any Other Fund		-	Advances To Employees		-
Loans (Secured or Unsecured)			Advances To Others		-
From Trustees		6,751,096	Prepaid Expenses		-
From Others		-	Pre-Operative Expenses		-
Liabilities			Tax Deducted at Source		-
For Expenses		180,000	Income Outstanding		-
For Advances		-	Fees Receivable		-
For Rent & Other Deposits		-	Interest Receivable		66,016
For Sundry Credit Balances		15,000	Other Receivables		7,358
For Scholarship		(180,607)	Rent		-
Income & Expenditure A/C			Stocks		-
Balance as per last Balance Sheet		-	Cash & Bank Balances	3	343,378
Add : Appropriation/ Adjustments for		-	In Current A/C		-
Add: Surplus as per Income &		-	In Fixed Deposit A/C		-
Expenditure Account		-	With the Trustee		-
		-	With the Manager		-
		-	TDS Receivable		1,928
		-	Branch & Division		-
		-	Income & Expenditure A/C		
		-	Bal As Per Last Balance Sheet		1,677,098
		-	Add : Appropriation/ Adjustments for		-
		-	Less: Deficit as per Income &		848,905
		-	Expenditure Account		-
TOTAL		,1,13,27,248	TOTAL		,1,13,27,248

Notes forming part of the Accounts : Sch. No. 07

As per our report of even date
FOR RMP & CO.
Chartered Accountants

CA. R.M. PADAVALE
Proprietor (M.No.125975)
 Date : 20.06.2017
 Place : Pune



The above Balance Sheet to the best of our belief contains a true account of the fund & liabilities and of the property & assets of the Trust.

SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
President

Shivlal Dhankude
Secretary

Shri Bhairavnath Shikshan Sanstha
 Baner, Pune - 411045

Secretary
Shri Bhairavnath Shikshan Sanstha
Baner, Pune-411045

The Bombay Public Trust Act, 1950
Schedule IX [Vide Rule 17(1)]
Name Of The Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No. Mah./F-19677

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2016

Expenditure	Sch.	Total Amt. (Rs.)	Income	Sch.	Total Amt. (Rs.)
To Expenditure in respect of Properties			By Fees Received		1,074,000
Rates, Taxes, Insurance & Cesses		-			
Repairs & Maintenance		-	By Interest (accrued)		
Salaries		-	On Securities		-
Depreciation (by way of provision or adjustments)		-	On Loans		-
To Establishment Expenses	4	58,318	On Bank A/c		1,272
To Remuneration to Trustees		-	On Fixed Deposited		-
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any		-	By Dividend		-
To Legal Expenses		-	By Donations in cash or kind		-
To Audit Fees		10,000	By Grants		-
To Contribution & Fees		-	By Income from other sources	6	-
To Amount written off		-	By Transfer from Reserve		-
Bad Debts		-			
Loan Scholarships		-			
Irrecoverable Rents		-			
Other Items		-			
To Miscellaneous Expenses		-			
To Depreciation & Amortization		173,284			
To Amounts transferred to Reserve or Specific Funds		-			
To Expenditure on Objects of the Trust		-			
Religious		-			
Educational	5	1,682,575			
Medical Relief		-			
Relief of poverty		-			
Other Charitable objects		-			
To Surplus/(Deficit) transferred to B S		(848,905)			
TOTAL		10,75,272	TOTAL		10,75,272

Notes forming part of the Accounts : Schedule No. 7

As per our report of even date
FOR RMP & CO.
Chartered Accountants

CA. R.M. PADAVALE
Proprietor (M.No.125975)
 Date : 20.06.2017
 Place : Pune



The above Income & Expenditure to the best of our belief contains a true account of the Expenditure and Income of the Trust.

SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
President

Shivlal Dhankude
Secretary

President
 Shri. Bhairavnath Shikshan Sanstha
 Baner, Pune-411045

Secretary
 Shri Bhairavnath Shikshan Sanstha
 Baner, Pune-411045

SCHEDULE NO.- 1 : FIXED ASSETS

(Amount in Rs.)

Description of assets	GROSS BLOCK				DEPRECIATION						(Amount in Rs.)	
	1.04.2015	Before Sep 30	After Sep 30	Deletion	As on 31/03/2016	As on 01/04/20 15	For the Year	Rate	Dep Fund As on 31/03/2016	NET BLOCK		
										As on 31/03/2016	Fixed assets at cost	
												Net Block
Computer	144	-	-	-	144	13,911	86	60%	13,998	58	14,055	
DVD Player	1,024	-	-	-	1,024	1,284	154	15%	1,437	870	2,308	
Fan A/c	1,202	-	-	-	1,202	833	120	10%	954	1,081	2,035	
Fax Machine	2,432	-	-	-	2,432	3,049	365	15%	3,414	2,067	5,481	
Furniture & Fixture	724,207	-	-	-	724,207	438,583	72,421	10%	511,003	651,786	1,162,790	
Glass Board.	27,714	-	-	-	27,714	19,220	2,771	10%	21,991	24,943	46,934	
Lab Equipment	2,357	-	-	-	2,357	2,955	353	15%	3,308	2,003	5,311	
LCD Projector	15,331	-	-	-	15,331	19,221	2,300	15%	21,521	13,031	34,552	
Library Books	84,520	-	-	-	84,520	271,646	21,130	25%	292,776	63,390	356,166	
Library Furniture	29,076	-	-	-	29,076	20,164	2,908	10%	23,072	26,168	49,240	
Mini Bus	35,906	-	-	-	35,906	45,017	5,386	15%	50,403	30,520	80,923	
Musical Instrument	4,129	-	-	-	4,129	5,177	619	15%	5,796	3,510	9,306	
Overhead Projector	7,312	-	-	-	7,312	9,167	1,097	15%	10,264	6,215	16,479	
Printer	193	-	-	-	193	242	29	15%	271	164	435	
Samsung Digital Handica	4,087	-	-	-	4,087	5,124	613	15%	5,737	3,474	9,212	
Sony T V	2,478	-	-	-	2,478	3,107	372	15%	3,479	2,106	5,585	
Telephone Instrument	818	-	-	-	818	1,025	123	15%	1,148	695	1,843	
School Building	5,329,911	-	-	-	5,329,911	-	-	0%	-	5,329,911	5,329,911	
School Van	416,250	-	-	-	416,250	33,750	62,438	15%	96,188	353,813	450,000	
TOTAL	6,689,090	-	-	-	6,689,090	859,725	173,284		1,066,759	6,515,806	7,582,565	



SCHEDULE NO.- 2 : INVESTMENTS & DEPOSITS

PARTICULARS	Total Amt. (Rs.)
<u>INVESTMENTS</u>	
F D	8,00,000
TOTAL	8,00,000

SCHEDULE NO. 3 : CASH & BANK BALANCES

PARTICULARS	Total Amt. (Rs.)
CASH IN HAND	306,824
CHEQUES / DD's IN HAND	-
BANK BALANCES :	
In Current Accounts	-
In Savings Accounts	
Bank of Maharashtra	616
union bank of India	11,460
HDFC BANK	24,478
TOTAL	3,43,378



SCHEDULE NO.- 4 : ESTABLISHMENT EXPENSES

PARTICULARS	Total Amt. (Rs.)
Advertisement and Publicity	-
Bank Charges & Commissions	9,318
Professional / Consultation Charges	20,000
Repairs & Maintenance	
Repairs & Maintenance to Other Assets	-
Electricity Expenses	-
Administrative & General Expenses	
Office Expenses	-
Postage & Telephone Expenses	2,000
Printing & Stationary	27,000
TOTAL	58,318

SCHEDULE NO.- 5 : EDUCATIONAL EXPENSES

PARTICULARS	Total Amt. (Rs.)
Employee Costs	
Salaries & Wages	1,592,582
School Expenses	23,500
Clearing and maintenance exp	-
Festival Exp	-
Food exp	-
Gardening Exp	-
Newspapers, Periodicals & Journals	9,500
Student Welfare Expenses	8,500
Travelling & Conveyance	-
E-Learning	-
Miscellaneous Expenses	
Exam Expenses	48,493
Fees Written off	-
TOTAL	16,82,575



LISTS

1] Liabilities for Expenses

SR. NO.	PARTICULARS	Total Amt. (Rs.)
1.	Salary & Wages Payable	-
2.	Accounting Charges Payable	120,000
3.	Audit Fees Payable	60,000
	TOTAL	180,000

2] LIST OF SUNDRY CREDITORS :

SR. NO.	PARTICULARS	Total Amt. (Rs.)
1.	Dipak Patiba Khakal	15,000
	TOTAL	15,000



SHRI BHIRAVNATH SHIKSHAN SANSTHA, BANER PUNE

SCHEDULE NO. 7:- NOTES FORMING PART OF THE ACCOUNTS

1. Trust overview:-

Shri BHIRAVNATH SHIKSHAN SANSTHA is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Bombay Public Trust Act, 1950. The Trust is engaged in imparting education and is also doing social activity.

2. Significant Accounting Policies

i. General:-

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

ii. Basis for preparation of financial statements:-

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Mercantile System of Accounting in respect of material items.

iii. Consolidation of Financial Statements:-

These consolidated financial statements of the Society have been prepared based on line-by line consolidation of the Balance Sheets and Income & Expenditure Accounts of the Head Office and its branches/ units without eliminating inter-branch transactions of the expenditure incurred.

iv. Revenue Recognition:-

a) Income from Fees:-

The revenue from fees received from students is recognized on 'over the academic year basis'.

b) Sale of items:-

The revenue from sale of prospectus/study materials/forms and other items is recognized at the time of actual sale of such items.

c) Interest received:-

Interest on investments is accounted on accrual basis except interest on savings bank account.

d) Govt. / University Grants:-

The Grants received for Examination, seminars, project towards revenue expenditure are recognized over the period in which the related costs are incurred and deducted from the related expenses. Grants related to assets are reduced from the asset and asset is shown at its reduced and/or nominal value.



v. Expenses / Use of estimates:

a) Affiliation & Recognition Fees:

The fees paid during the year 2015-16 have been debited to income & expenditure in the same year.

b) The preparation of financial statements requires estimates and assumption that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumption are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized.

c) Accounting estimates could change from period to period. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates in respect of the expenditure incurred.

d) Science Lab material & equipments:

Expenditure on lab material & equipments purchased during the year is debited to the Income & Expenditure Account.

vi) Fixed Assets:-

a) All direct expenses attributable to acquisition of Fixed Assets are capitalized until fixed assets are ready for use. Initial accessories purchased along with the new asset are capitalized. Replacement accessories and other spares are charged out as expense. The grant received, if any, is reduced from the fixed asset and asset is shown at the reducing value and/or at nominal value.

b) Fixed Assets are shown at historical cost.

c) Fixed Assets Register not maintained by trust.

d) Land is taken on lease basis from the trustee for 99 years and building constructed on above land and depreciation on building not claimed for the year.

vii) Depreciation:-

a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.

b) Depreciation on additions to Fixed Assets is charged on the basis pro rata as per income tax rules the date on which it is put to use.

c) Depreciation charged is reflected by creating Depreciation Fund.

d) Land is taken on lease basis from the trustee for 99 years and building constructed on above land and depreciation on building not claimed for the year.

viii) Investments:-



a) Long Term Fixed Deposits with Banks are shown under Investments, while Short Term Deposits are shown under Cash & Bank Balances.

b) Investments are stated at Cost Price.

ix) **Provisions:-**

Provisions are made based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

3. **Expenditure on the objects of the Trust:-**

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.

4. **Balance Confirmations:-**

The balances of Sundry Creditors, Loans & Advances and all other personal accounts are subject to confirmation and reconciliation.

5. Budget should be prepared and be placed to trustees meeting for approval.

6. Minutes of trust meeting should be maintained.

7. Regarding Purchases proper quotations and comparative rate should be obtained from the suppliers.

8. Expenditure voucher should be maintained in proper manner and supporting documents should be properly authenticated and we suggest that payments should be made through cheques only.

9. Wherever original vouchers are not available, management vouchers duly certified have been accepted by us, in the absence of the same, book entries have been accepted by us.

10. In some cases of payments relating to provisions of TDS specified under the Income tax Act, 1961, TDS should be deducted and to be paid properly. Return of TDS should be furnished in time.

11. During the year the new school unit SBS Sanstha's Aditay International School get started in the same premises.

As per our report of even date

For R M P & CO.

Chartered Accountants

CA. R.M.PADAVALE
(Proprietor)

M. No.125975

Place : Pune

Date : 20.06.2017



Shri Bhiravnath Shikshan Sanstha

SUREKHA DHANKUDE
(President)

President

Shri Bhiravnath Shikshan Sanstha
Sangli, Dist. Solapur

NAME : SHRI BHAIRAVNATH SHIKSHAN SANSTHA

**ADDRESS : S. NO. 70, DHANKUDENAGAR
: A/P - BANER, TAL - HAVELI,
: PUNE : 410037.**

SUB. : AUDIT REPORT

YEAR ENDED : 31ST MARCH 2017.

**R M P & CO.
CHARTERED ACCOUNTANTS
2ND FLOOR, SWAMI SAMARTH BUILDING, C.T.S. NO 267/A,
LAL BAHADUR SHASTRI ROAD, NAVI PETH,
PUNE -411030.**

R M P & CO.

CHARTERED ACCOUNTANT

2ND FLOOR, SWAMI SAMARTH BUILDING, C.T.S NO.267/A,
NEAR JOSHI DAIRY & HOTEL JANJIRA, LAL BAHADUR SHASTRI ROAD,
NAVI PETH, PUNE- 411030.

AUDITORS REPORT FOR THE FINANCIAL YEAR 2016-2017

To,
The Members,
Shri Bhairavnath Shikshan Sanstha, Pune.

I have audited the attached statements of accounts for the year ended 31st March 2017 with the explanation given to me at the time of audit and following are my observations on it.

REMARKS / OBSERVATIONS / SUGGESTIONS

1. Books of accounts are maintained regularly but the register of movable and immovable property (Building) is not Maintained by the trust.
2. As explained to me, the cash and payments vouchers, receipts were in the custody of the authorized person. Cash balance as on 31st March 2017 was not physically verified by me.
3. Change in the movable and immovable property has not communicated from time to time to the regional office.
4. In case of repairing and renovation, no tenders has been invited. It has suggested that, for repairing and construction work having value above Rs. 5000/- tenders should be invited.
5. Immovable property has been capitalized on the basis of possession.
6. In some cases of payments relating to provisions of TDS specified under the Income tax Act, 1961, TDS should be deducted and paid properly & return of TDS should be furnished.
7. It has been suggested that verification of cash balances, movable property and immovable property and Its register should be done by management committee at regular intervals.

Thanking and Assuring our best professional services at all the times.

Place : Pune

Date : 20.06.2017

For R M P & CO.
Chartered Accountants
Firm Reg. No. 130920W

R. M. PADAVALE
Proprietor
M. No. 125975



THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX-C

(Vide rule 32)

**STATEMENT OF INCOME OF THE PUBLIC TRUST LIABLE TO CONTRIBUTION
FOR THE YEAR ENDING 31ST MARCH 2017**

Name of the Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No.: Mah./F-19677

Sr. No.	Particulars	Remarks
I	Income as shown in the Income and Expenditure Account (Schedule IX).	Please refer to Income & Expenditure A/c.
II	Items not chargeable to contribution under section 58 and rule 32-	Income earned by the Trust is spent exclusively for the purpose of advancement and propagation of secular education & hence not liable to contribution u/s 58(2).
i)	Donations received from other public trust and Dharmadas.	Nil
ii)	Grants received from Government and local authorities	Nil
iii)	Interest on Sinking or Depreciation Fund	Nil
iv)	Amount spent for the purposes of secular education.	Please refer to Income & Expenditure A/c.
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 donations 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 b) Rent payable to superior landlord c) Cost of production if lands are cultivated by the trust.	Nil
ix)	Deductions out of income from lands used for non-agricultural purposes- a) Assessment, cesses and other Government or municipal taxes. b) Ground rent payable to the superior landlord.	Nil



	c) Insurance premium. d) Repairs at 10% of gross rent of buildings. e) Cost of collection at 4 percent of gross rent of buildings let out.	
x)	Cost of collection of income or receipt from securities, stocks etc. at one per cent of such income.	Nil
xi)	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	Nil
	Gross Annual Income Chargeable to Contribution	Nil
	Amount of contribution computed at the rate fixed under Sub-section(1) of section 58 and payable.	Please refer to Income & Expenditure A/c.

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

Trust Address: A/P - Banner, Tal - Haveli, Dist - Pune.

For R M P & CO.
Chartered Accountants

CA. R.M.PADAWALE
(Proprietor)
M. No.125975
Place : Pune
Date : 20.06.2017



SHRI BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
SUREKHA DHANKUDE
(President)

PRESIDENT
Shri Bhiravnath Shikshan Sanstha
Banner, Tal. Haveli, Dist. Pune

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION
(2) OF SECTION 33 & 34 OF THE BOMBAY PUBLIC TRUST ACT, 1950 READ WITH
RULE 19 OF THE BOMBAY PUBLIC TRUST RULES, 1951.**

**Name of the Trust: SHRI BHIRAVNATH SHIKSHAN SANSTHA
A/P - BANER, DIST-PUNE
For the year ending on 31st March 2017**

Sr. No.	Particulars	Remarks
(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 the audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or 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 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;	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 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	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000;	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;	No
(l)	Any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	No



(m)	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys 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 miss-application or any other misconduct on the part of the trustee or any other person while in the management of the trust.	No such cases
(n)	Whether the budget has been filed in the form provided by rule 16A.	No
(o)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(p)	Whether the meetings are hold regularly as provided in such instrument;	Yes
(q)	Whether the minute book of the proceedings of the meeting is maintained;	No
(r)	Whether any of the trustees has any interest in the investment of the trust;	No
(s)	Whether any of the trustees is a debtor or creditor of the trust;	No
(t)	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.	NA

**For R M P & CO.
Chartered Accountants**



**CA. R.M. Padavale
Proprietor (M.No.125975)**

**Place: Pune
Date: 20.06.2017**



The Bombay Public Trust Act, 1950
Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No. Mah./F-19677
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017

Funds & Liabilities	Sch	Total Amt. (Rs.)	Property & Assets	Sch	Total Amt. (Rs.)
Trust Funds or Corpus			Immovable Properties (at cost)	1	5,329,911
Balance as per last Balance Sheet		495,000			
Adjustments during the year		-	Investments and Deposits	2	-
Membership Fees		-			
Donations		-	Movable Properties	1	
Building Fund		3,000,000	Balance as per last Balance Sheet		1,802,654
			Additions during the year		450,000
Branch / divisions		-	Disposals during the year		-
Other Earmarked Funds		-	Intangible Properties (at cost)		-
(created under the provisions of		-			
the trust deed or scheme or out of		-	Loans (Secured or Unsecured)		-
the income)		-	Good/Doubtful		-
Depreciation & Amortization Fund	1	1,229,462	Loan Scholarships		-
Reserve Fund		-	Other Loans		-
Any Other Fund		-			
			Advances		
Loans (Secured or Unsecured)			Advances To Trustees		124,000
From Trustees		6,275,096	Advances To Employees		-
From Others		-	Advances To Others		-
			Prepaid Expenses		-
Liabilities			Deposits		5,000
For Expenses		210,000	Tax Deducted at Source		-
For Advances		-			
For Rent & Other Deposits		-	Income Outstanding		
For Sundry Credit Balances		-	Fees Receivable		-
For Scholarship		(180,607)	Interest Receivable		66,016
			Other Receivables		7,358
Income & Expenditure A/C			Rent		-
Balance as per last Balance Sheet		-			
Add : Appropriation/ Adjustments for		-	Stocks		-
Add: Surplus as per Income &		-			
Expenditure Account		-	Cash & Bank Balances	3	509,189
			In Current A/C		-
			In Fixed Deposit A/C		-
			With the Trustee		-
			With the Manager		-
			TDS Receivable		1,928
			Branch & Division		-
			Income & Expenditure A/C		
			Bal As Per Last Balance Sheet		2,526,003
			Add : Appropriation/ Adjustments for		-
			Less: Deficit as per Income &		206,892
			Expenditure Account		
TOTAL		,1,10,28,951	TOTAL		,1,10,28,951

Notes forming part of the Accounts : Sch. No. 07

As per our report of even date
FOR RMP & CO.
Chartered Accountants

CA. R.M. PADAVALI
Proprietor (M.No.125975)
 Date : 20.06.2017
 Place : Pune



The above Balance Sheet to the best of our belief contains a true account of the fund & liabilities and of the property & assets of the Trust.

SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
President

Shivlal Dhankude
Secretary

Shri Bhairavnath Shikshan Sanstha
Banar, Pune-411045

Secretary
Shri Bhairavnath Shikshan Sanstha
Banar, Pune-411045

The Bombay Public Trust Act, 1950
Schedule IX [Vide Rule 17(1)]
Name Of The Trust: SHRI. BHIRAVNATH SHIKSHAN SANSTHA
Registration No. Mah./F-19677

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Expenditure	Sch.	Total Amt. (Rs.)	Income	Sch.	Total Amt. (Rs.)
To Expenditure in respect of Properties			By Fees Received		1,425,400
Rates, Taxes, Insurance & Cesses		-			
Repairs & Maintenance		-	By Interest (accrued)		
Salaries		-	On Securities		-
Depreciation (by way of provision or adjustments)		-	On Loans		-
			On Bank A/c		3,542
To Establishment Expenses	4	169,304	On Fixed Deposited		389,716
To Remuneration to Trustees		-	By Dividend		-
To Remuneration (In the case of a math) to the head of the math including his household expenditure, if any		-	By Donations in cash or kind		-
To Legal Expenses		-	By Grants		-
To Audit Fees		10,000	By Income from other sources	6	-
To Contribution & Fees		-	By Transfer from Reserve		-
To Amount written off		-			
Bad Debts		-			
Loan Scholarships		-			
Irrecoverable Rents		-			
Other Items		-			
To Miscellaneous Expenses		-			
To Depreciation & Amortization		162,704			
To Amounts transferred to Reserve or Specific Funds		-			
To Expenditure on Objects of the Trust		-			
Religious		-			
Educational	5	1,683,542			
Medical Relief		-			
Relief of poverty		-			
Other Charitable objects		-			
To Surplus/(Deficit) transferred to B S		(206,892)			
TOTAL		18,18,658	TOTAL		18,18,658

Notes forming part of the Accounts : Schedule No. 7

As per our report of even date
FOR RMP & CO.
Chartered Accountants

CA. R.M. PADVALE
Proprietor (M.No.125975)
 Date : 20.06.2017
 Place : Pune



The above Income & Expenditure to the best of our belief contains a true account of the Expenditure and Income of the Trust.

SHRI. BHIRAVNATH SHIKSHAN SANSTHA

Surekha Dhankude
Surekha Dhankude
President

Shivlal Dhankude
Shivlal Dhankude
Secretary

Secretary
Shri Bhairavnath Shikshan Sanstha
 Banur, Pune-411045

(Amount in Rs.)



SCHEDULE NO.- 2 : INVESTMENTS & DEPOSITS

PARTICULARS	Total Amt. (Rs.)
INVESTMENTS	-
F D	-
TOTAL	-

SCHEDULE NO. 3 : CASH & BANK BALANCES

PARTICULARS	Total Amt. (Rs.)
CASH IN HAND	483,454
CHEQUES / DD's IN HAND	-
BANK BALANCES :	-
In Current Accounts	-
In Savings Accounts	22,093
Bank of Maharashtra	3,479
union bank of India	163
HDFC BANK	-
TOTAL	509,189



SCHEDULE NO.- 4 : ESTABLISHMENT EXPENSES

PARTICULARS	Total Amt. (Rs.)
Advertisement and Publicity	56,800
Bank Charges & Commissions	15,464
Professional / Consultation Charges	20,000
Repairs & Maintenance	
Repairs & Maintenance to Other Assets	37,610
Electricity Expenses	-
Administrative & General Expenses	
Office Expenses	-
Postage & Telephone Expenses	-
Printing & Stationary	39,430
TOTAL	169,304

SCHEDULE NO.- 5 : EDUCATIONAL EXPENSES

PARTICULARS	Total Amt. (Rs.)
Employee Costs	
Salaries & Wages	1,494,004
School Expenses	40,930
Clearing and maintenance exp	33,412
Festival Exp	6,890
Fixed Assets W/Off	-
Gardening Exp	-
Newspapers, Periodicals & Journals	12,146
Student Welfare Expenses	-
Travelling & Conveyance	34,490
E-Learning	-
Miscellaneous Expenses	
Exam Expenses	61,670
Fees Written off	-
TOTAL	1,683,542



LISTS

1] Liabilities for Expenses

SR. NO.	PARTICULARS	Total Amt. (Rs.)
1.	Salary & Wages Payable	-
2.	Accounting Charges Payable	140,000
3.	Audit Fees Payable	70,000
	TOTAL	210,000

2] LIST OF SUNDRY CREDITORS :

SR. NO.	PARTICULARS	Total Amt. (Rs.)
		-
	TOTAL	-



SHRI BHIRAVNATH SHIKSHAN SANSTHA, BANER PUNE

SCHEDULE NO. 7:- NOTES FORMING PART OF THE ACCOUNTS

1. Trust overview:-

Shri BHIRAVNATH SHIKSHAN SANSTHA is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Bombay Public Trust Act, 1950. The Trust is engaged in imparting education and is also doing social activity.

2. Significant Accounting Policies

i. General:-

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

ii. Basis for preparation of financial statements:-

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Mercantile System of Accounting in respect of material items.

iii. Consolidation of Financial Statements:-

These consolidated financial statements of the Society have been prepared based on line-by line consolidation of the Balance Sheets and Income & Expenditure Accounts of the Head Office and its branches/ units without eliminating inter-branch transactions of the expenditure incurred.

iv. Revenue Recognition:-

a) Income from Fees:-

The revenue from fees received from students is recognized on 'over the academic year basis'.

b) Sale of items:-

The revenue from sale of prospectus/study materials/forms and other items is recognized at the time of actual sale of such items.

c) Interest received:-

Interest on investments is accounted on accrual basis except interest on savings bank account.

d) Govt. / University Grants:-

The Grants received for Examination, seminars, project towards revenue expenditure are recognized over the period in which the related costs are incurred and deducted from the related expenses. Grants related to assets are reduced from the asset and asset is shown at its reduced and/or nominal value.



v. Expenses / Use of estimates:

a) Affiliation & Recognition Fees:

The fees paid during the year 2016-17 have been debited to income & expenditure in the same year.

b) The preparation of financial statements requires estimates and assumption that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumption are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized.

c) Accounting estimates could change from period to period. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates in respect of the expenditure incurred.

d) Science Lab material & equipments:

Expenditure on lab material & equipments purchased during the year is debited to the Income & Expenditure Account.

vi) Fixed Assets:-

a) All direct expenses attributable to acquisition of Fixed Assets are capitalized until fixed assets are ready for use. Initial accessories purchased along with the new asset are capitalized. Replacement accessories and other spares are charged out as expense. The grant received, if any, is reduced from the fixed asset and asset is shown at the reducing value and/or at nominal value.

b) Fixed Assets are shown at historical cost.

c) Fixed Assets Register not maintained by trust.

d) Land is taken on lease basis from the trustee for 99 years and building constructed on above land and depreciation on building not claimed for the year.

vii) Depreciation:-

a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.

b) Depreciation on additions to Fixed Assets is charged on the basis pro rata as per income tax rules the date on which it is put to use.

c) Depreciation charged is reflected by creating Depreciation Fund.

d) Land is taken on lease basis from the trustee for 99 years and building constructed on above land and depreciation on building not claimed for the year.

viii) Investments:-



a) Long Term Fixed Deposits with Banks are shown under Investments, while Short Term Deposits are shown under Cash & Bank Balances.

b) Investments are stated at Cost Price.

ix) **Provisions:-**

Provisions are made based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

3. **Expenditure on the objects of the Trust:-**

The expenses pertaining to salaries and allowances of non- teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.

4. **Balance Confirmations:-**

The balances of Sundry Creditors, Loans & Advances and all other personal accounts are subject to confirmation and reconciliation.

5. Budget should be prepared and be placed to trustees meeting for approval.

6. Minutes of trust meeting should be maintained.

7. Regarding Purchases proper quotations and comparative rate should be obtained from the suppliers.

8. Expenditure voucher should be maintained in proper manner and supporting documents should be properly authenticated and we suggest that payments should be made through cheques only.

9. Wherever original vouchers are not available, management vouchers duly certified have been accepted by us, in the absence of the same, book entries have been accepted by us.

10. In some cases of payments relating to provisions of TDS specified under the Income tax Act, 1961, TDS should be deducted and to be paid properly. Return of TDS should be furnished in time.

11. During the year the new school unit SBS Sanstha's Aditay International School get started in the same premises.

As per our report of even date

For R M P & CO.

Chartered Accountants

CA. R.M.PADAVALE
(Proprietor)

M. No.125975

Place : Pune

Date : 20.06.2017



Shri Bhiravnath Shikshan Sanstha

SUREKHA DHANKUDE
(President)

Presiding
Bhiravnath Shikshan Sanstha
Pune