

Srujan Foundation

FINANCIAL STATEMENTS & Audit Report

F Y 2023-24



RAJ KISHOR & ASSOCIATES

CHARTERED ACCOUNTANTS

OFFICE NO. 101 & 102

MORYA BUSINESS CENTRE, NEAR ROTARY CLUB,
THERMAX CHOWK, CHINCHWAD , PUNE 411019

Acknowledgement Number:641287590241024

Date of filing : 24-Oct-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN AAVAS0907N
Name SRUJAN FOUNDATION
Address -, Seva Radhey Niwas, Shivaji Chowk, Dehugaon , Dehugaon, Pune , 19-Maharashtra, 91-INDIA, 410501
Status 05-AOP/BOI Form Number ITR-7
Filed u/s 139(1)-On or before due date e-Filing Acknowledgement Number 641287590241024

Taxable Income and Tax Details

Current Year business loss, if any	1	0
Total Income	2	0
Book Profit under MAT, where applicable	3	0
Adjusted Total Income under AMT, where applicable	4	0
Net tax payable	5	0
Interest and Fee Payable	6	0
Total tax, interest and Fee payable	7	0
Taxes Paid	8	0
(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income as per section 115TD	10	0
Additional Tax payable u/s 115TD	11	0
Interest payable u/s 115TE	12	0
Additional Tax and interest payable	13	0
Tax and interest paid	14	0
(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return electronically transmitted on 24-Oct-2024 19:49:23 from IP address 103.174.166.109 and verified by VIKAS KAND having PAN BPOPK4121A on 24-Oct-2024 using paper ITR-Verification Form/Electronic Verification Code TNTKYNC1DI generated through Aadhaar OTP mode

System Generated
Barcode/QR Code



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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

सुजित कायासोहेब कंद
(सुजित कायासोहेब कंद)

विकास कंद
(विकास दशरथ कंद)

A.Y. 2024-2025

Name : SRUJAN FOUNDATION

Previous Year : 2023-2024

PAN : AAVAS 0907 N

Address : -
Seva Radhey Niwas
Shivaji Chowk
Dehugaon, Dehugaon, Pune - 410 501

Date of Formation : 25-Jul-2017

Status : Trust

Tax under Old Regime

Statement of Income

Sch.No Rs. Rs. Rs.

Total Income

Tax on total income

0
0

Bank A/cs

Bank Accounts in India

Bank Name and Account No.

Union Bank Of India - 510101006555461

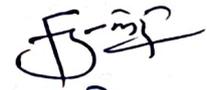
IFS Code Type of Account

UBIN0914002 Current

Date : 24-Oct-2024
Place : Dehugaon, Pune

For SRUJAN FOUNDATION


Authorised Signatory


(सुनिल बाठसाहेब कंद)


(विकास दहास कंद)



AUDITOR'S REPORT

To
The Board of Trustees,
Srujan Foundation,
Shivaji chowk, Dehugaon,
Pune- 410501.

Report on the Financial Statements

We have audited the accompanying Financial Statements of **Srujan Foundation**, (hereinafter referred as "the Trust") which comprise the **Balance Sheet as at 31st March, 2024**, the **Income & Expenditure Account** for the year then ended and a summary of significant accounting policies and other explanatory information and disclosures.

Management's Responsibility for the Financial Statements

The Trustees are responsible for the preparation of these financial statements that give true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India including the applicable accounting standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of The Maharashtra Public Trusts Act (title substituted for 'The Bombay Public Trusts Act, 1950') ("the Act") for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under. We have conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trust's Trustees, as well as evaluating the overall presentation of the financial statements. An audit also includes examinations on a test check basis, evidences supporting the amounts and disclosures in the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and Except as mentioned below and notes forming part of the accounts we report that:-

1. The Trust has maintained separate books of accounts.
2. Cash for physical verification has not been done by us.
3. Minutes are not maintained in prescribed format.
4. Comparative Quotation for expenses in excess of Rs. 5000 not on record.
5. During the year no corpus was created.
6. TDS compliance has not been done by the trust.
7. Rent agreement is not available for our verification.
8. Fixed assets addition bills were not provided for our verification.
9. Unsecured loans and advances balance are subject to confirmation.
10. The aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at **March 31, 2024** and its **Surplus** for the year ended on that date.

**For Raj Kishor & Associates
Chartered Accountants
FRN: 128462w**



**Kishor Jadhav
Partner
(M.No.115712)
UDIN: 24115712BKBUOF1373
Place: Pune
Date: 31/08/2024**

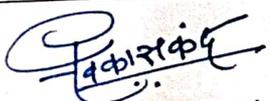
**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2)
OF SECTION 33 & 34 OF THE MAHARASHTRA PUBLIC TRUST ACT, 1950 READ WITH
RULE 19 OF THE MAHARASHTRA PUBLIC TRUST RULES, 1961.**

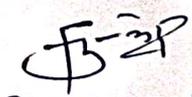
Name of the Trust : SRUJAN FOUNDATION, PUNE.

Registration No. : F-50158(PUNE)

For the year ending on 31st March 2024.

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;	Annexure 1
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Annexure 1
(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)	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.


(विकास दशरथ कंद)


(सुनिल बाबासाहेब कंद)



(m)	Whether the budget has been filed in the form provided by rule 16A.	No
n)	Having regard to the provisions of the instrument of the Trust, we further observe as under	
(i)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(ii)	Whether the meetings are hold regularly as provided in such instrument;	Annexure 1
(iii)	Whether the minute book of the proceedings of the meeting is maintained;	Annexure 1
(iv)	Whether any of the trustees has any interest in the investment of the trust;	No
(v)	Whether any of the trustees is a debtor or creditor of the trust;	No
(vi)	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



B-3F
(सुनिल बाकासाहेब कंद)

विकास कंद
(विकास दशरथ कंद)

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX (Vide Rule 17(1))

Registration No. :
Name Of Public Trust :

F-50158 (PUNE)
SRUJAN FOUNDATION'S
ABHANG ENGLISH MEDIUM SCHOOL
Shivaji Chowk, Dehugaon, pune 410501
RECEIPTS & PAYMENTS A/C
For The year ended 31/03/2024.

Receipts		Amount Rs	Amount Rs	Payment	Amount Rs	Amount Rs
To Opening Balance				By Administrative Exps.		
- Cash in Hand	84,867		8,04,999	Salary	97,20,998	
- Cash at Bank	7,20,132			Annual Function Exp	58,028	
To Receipts				Property tax paid	5,18,222	
Tuition Fees	2,68,55,616			Petrol Expenses	2,37,254	
Other	33,565			Printing & Stationery	2,34,864	
	2,68,89,181			Other Expenses	2,78,591	
Less: Advance fees received	-		2,54,60,992	Repairs & Maintenance	4,29,322	
Less: Refund of school fees	(1,32,150)			Bank Charges	17,481	
Less: School Expenses	(12,96,039)			Books & Periodicals	22,28,599	
To Other Receipts				Misc Exp	4,084	
Building Rent	30,000			Internet & Mobile charges	31,606	
			30,000	Software charges	12,01,420	
Loan Received				Transport Charges	2,720	
Secured	-			Advertisement Exp.	2,93,500	1,52,56,689
Unsecured	57,30,650		57,30,650	By Other Expenditure		
Loans & Advances	-			Provision	9,71,355	
Deposit	-			Secured	20,38,779	
				Unsecured	29,00,700	59,10,834
				By Non -Recurring Expenses		
				Fixed Assets Addition	81,03,354	
				TDS 2022-23		
				Petty cash		
				Loans & Advances		81,03,354
				By Closing Balance		
				- Cash in Hand	3,94,964	
				- Cash at Bank	23,60,800	27,55,764
Total ...			3,20,26,641	Total ...		3,20,26,641

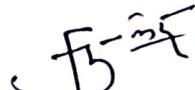
As per our Report of even date,

Rajkishor & Associates
Chartered Accountant
FRN-128462w


Kishor Jadhav
Partner

UDIN: 24115712BKBUOF1373
Membership no: 115712
Place: Pune
Date: 31/08/2024

For, Srujan Foundation


Trustee


Trustee


(सुनिल बाकासाहेब कंद)


(विकास दशरथ कंद)

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX (Wife Rule 17(1))

Registration No : E-50158 (PUNE)
Name Of Public Trust :

SRUJAN FOUNDATION

ABHANG ENGLISH MEDIUM SCHOOL,
Shivaji Chowk, Dehugaon, pune 410501

BALANCE SHEET AS ON JIST MARCH 2024

Funds & Liabilities	Sch	Amount (Rs.)	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)	Amount (Rs.)
Trust Funds or Corpus				Immovable Properties (at cost)	1	1,90,02,719	2,49,10,152
Balance as per last Balance Sheet		18,500	18,500	Additions during the year		59,07,433	44,59,224
Adjustments during the year				Movable Properties (at cost)	1	22,63,301	
Membership Fees				Balance as per last Balance Sheet		21,95,923	
Branch / divisions				Additions during the year			
Other Earmarked Funds				Intangible Properties (at cost)			
(created under the provisions of				Loans (Secured or Unsecured)			
Trust deed or scheme or out of				Good/Doubtful			
Income)				Loan Scholarships			
Depreciation & Amortization Fund	1	31,46,828	31,46,828	Other Loans			
Building Fund	2	3,25,000	3,25,000				
Loans (Secured or Unsecured)			2,17,45,924	Advances			9,39,486
From Trustee		81,64,650		Advances To Trustees			
From Others		40,54,358		Advances To Employees			
From Banks		95,26,916		Advances To Others	6	6,51,848	
Liabilities			88,54,186	Prepaid Expenses			
For Expenses and provisions	4	64,11,836		Tax Deducted at Source		2,87,638	
For Advances	5	24,42,350		Income Outstanding			
For Rent & Other Deposits				Cash & Bank Balances	7	27,55,764	27,55,764
				In Current A/c			10,25,812
				Income & Expenditure A/c		(13,85,235)	
				Balance as per last Balance Sheet		3,59,422	
				Add: Surplus as per Income & Expenditure Account			
TOTAL			3,40,90,438	TOTAL			3,40,90,438

As per our Report of even date,

For Rajkishor & Associates

Chartered Accountant

FRN-128462w


Kishor Jadhav

Partner

UDIN: 24115712BKBUOF1373

Membership no: 115712

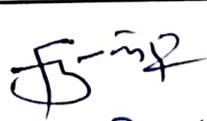
Place: Pune

Date: 31/08/2024

For, Srujan Foundation


Trustee

Trustee


(सुनिल बाळासाहेब कंद)


(विकास दशरथ कंद)

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IX (Vide Rule 17(1))

Registration No. :
Name Of Public Trust :

F-50158 (PUNE)

SRUJAN'S FOUNDATION

ABHANG ENGLISH MEDIUM SCHOOL
Shivaji Chowk, Dehugaon, pune 410501

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31ST MARCH 2024

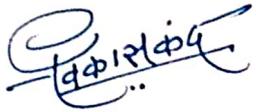
Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Direct income received		2,62,77,531
Rent		38,00,000	Tuition fees received		2,62,77,531
Repair & Maintainance		4,29,322			
Salaries		1,06,69,098	By Interest (accrued)		
Insurance expenses		0	On Securities		1,537
School expenses		11,67,880	On Loans/other		
			On Bank A/c		
To Establishment Expenses			--Saving Bank A/c		0
--Bank Commission/ Charges		17,481	--Fixed Deposit A/c		
--Bank Interest		13,16,989			
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		19,000	By Donations in cash or kind		
			By Grants		
To Legal Expenses		14,000	By Income from other sources		
To Audit Fees		1,47,500	Building rent		30,000
To Contribution & Fees					
Loan Scholarships			By Transfer from Reserve		
Irrecoverable Rents					
Other Items		2,37,254	By Deficit tr. to Balance sheet		0
To Miscellaneous Expenses					
Light Bill					
Books & Perodicals		22,28,599			
To Depreciation & Amortization		31,46,828			
To Amounts transferred to Reserve or Specific Funds-Building Fund					
To Expenditure on Objects of the Trust					
Education Expenses		21,15,828			
Advertisement expenses		2,93,500			
Function & Festival		1,11,502			
Printing & stationery		2,34,864			
To Surplus tr. To Balance sheet		3,59,422			
TOTAL		2,63,09,068	TOTAL		2,63,09,068

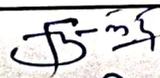
As per our Report of even date,
For Rajkishor & Associates
Charatered Accountant
FRN-128462w

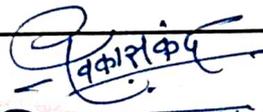

Kishor Jadhav
Partner
UDIN: 24115712BKBUOF1373
Membership no: 115712
Place: Pune
Date: 31/08/2024

For, Srujan Foundation


Trustee


Trustee


(सुनिल बाबासाहेब कंदे)


(विकास दशरथ कंदे)

ABHANG ENGLISH MEDIUM SCHOOL
SCHEDULE 1 : FIXED ASSETS, DEPRECIATION & DEPRECIATION FUND

PARTICULARS	DEP. RATE P.A.	COST 01.04.2023	ADDITIONS		DELETIONS 2023-24	COST 31.03.2024	DEPRECIATION FUND			WDV 31.03.2023	WDV 31.03.2024
			2023-24				DEPR. FUND 01.04.2023	DEPR. 2023-24	DEPR. FUND 31.03.2024		
			Before 3-10-2023	After 3-10-2023							
A1 IMMOVABLE ASSETS											
Building Construction	10%	82,19,978	8,57,000	6,26,701		97,03,679	0	9,39,033	9,39,033	82,19,978	87,64,646
Building Construction WIP	10%	1,07,82,741	36,59,901	7,63,831		1,52,06,473		14,82,456	14,82,456	1,07,82,741	1,37,24,017
SUB-TOTAL (A)		1,90,02,719	45,16,901	13,90,532	0	2,49,10,152	0	24,21,489	24,21,489	1,90,02,719	2,24,88,663
B1 MOVABLE ASSETS											
Furniture	10%	13,33,455	13,16,423	1,75,000	0	28,24,878	0	2,73,738	2,73,738	13,33,455	25,51,140
Plant & machinery	15%	7,52,003	0	15,800	0	7,67,803	0	1,13,984	1,13,984	7,52,003	6,53,819
Plant & machinery	40%	1,77,843	6,43,700	45,000	0	8,66,543	0	3,37,617	3,37,617	1,77,843	5,28,926
SUB-TOTAL (B)		22,63,301	19,60,123	2,35,800	0	44,59,224	0	7,25,339	7,25,339	22,63,301	37,33,885
GRAND-TOTAL (A+B)		2,12,66,020	64,77,024	16,26,332	0	2,93,69,376	0	31,46,828	31,46,828	2,12,66,020	2,62,22,548

Note: Previous year's figures are regrouped wherever necessary.



सुनिल बाबासाहेब कंद
(सुनिल बाबासाहेब कंद)

विकास कंद
(विकास दशरथ कंद)

SCHEDULE NO. 2 : OTHER EARMARKED FUND

PARTICULARS	AMOUNT (RS.)
BUILDING FUND	
Opening Balance as per last balance sheet	3,25,000
Add: as per income & expenditure a/c	
TOTAL	3,25,000

SCHEDULE NO. 4 : LIABILITIES FOR EXPENSES AND PROVISIONS

PARTICULARS	AMOUNT (RS.)
Audit fees payable	2,69,900
Professional fees payable	59,500
Salary & wages payable	10,06,620
Rent payable to trustee	50,75,816
TOTAL	64,11,836

SCHEDULE NO. 5 : ADVANCES

PARTICULARS	AMOUNT (RS.)
Advance fees received	24,42,350
TOTAL	24,42,350

SCHEDULE NO. 6 : ADVANCE TO OTHER

PARTICULARS	AMOUNT (RS.)
Advance to others	21,136
Collateral deposits	6,30,712
TOTAL	6,51,848

SCHEDULE NO. 7 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)
CASH IN HAND	3,94,964
BANK BALANCES :	
Union bank of india	23,60,800
TOTAL	27,55,764



सुविल नाडासाहेब कंद

विकास कंद
(विकास दशस्थ कंद)

Srujan Foudation
Seva Radhey Niwas, Shivaji Chowk Dehugaon.-410501.

SCHEDULE NO.11: - NOTES FORMING PART OF THE ACCOUNTS

1. Trust overview:-

SRUJAN FOUDATION, SEVA RADHEY NIWAS SHIVAJI CHWOK DEHUGAON PUNE:- 410501 is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Maharashtra Public Trust Act, 1950. The Trust is engaged in the advancement and propagation of development of educational activities and to promote the students for their extra circular activities.

2. Significant Accounting Policies

i. 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.

ii. Revenue Recognition:-

The revenue from interest is accounted on accrual basis.

iii. Use of Estimates:-

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions 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.

iv. Investments:-

Investments are stated at Cost Price.

v. 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.

(सुनिल बाठारसहिब कंद)

(विकास दशरथ कंद)



Srujan Foudation
Seva Radhey Niwas, Shivaji Chowk Dehugaon.-410501.

vi. General:-

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

3. Expenditure on the objects of the Trust:-

The expenses incurred on the object of the trust includes administrative and establishment expenses and hence the same have been shown accordingly as per the practice consistently followed.

4. Provision for Income Tax:-

The Trust is registered under section 10 (23C) of the Income Tax Act, 1961 and hence its income is exempt from tax under section 10(23C)(iiiad) of the said Act. Consequently, no provision for Income Tax / Deferred Tax is considered necessary.

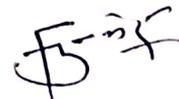
5. Balance Confirmations:-

All balances in personal accounts are subject to their confirmations.

As per our report of even date
For M/s Raj Kishor & Associates
Chartered Accountant
FRN No- 128462w

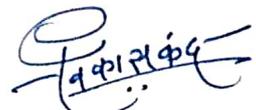
For Srujan Foudation


CA. Kishor Jadhav
Partner (M.No.115712)
UDIN:- 24115712BKBUOF1373
Place: Pune
Date :- 31/08/2024


Trustee


Trustee


(सुनिल बाबासाहेब कंद)


(विकास दशरथ कंद)