

**PATANKAR
& ASSOCIATES**
Chartered Accountants

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PROVINCIAL SOCIETY

ST. JOSEPH HIGH SCHOOL

TRUST ACCOUNT

31-03-2084

INDEPENDENT AUDITORS REPORT ON FINANCIAL STATEMENTS

Report on Financial Statements

1. Opinion

We have audited the accompanying financial statements of **The Provincial Society of the Congregation of Jesus and Mary, St. Joseph's Trust Account, Pune** which comprise the Balance Sheet as at 31st March, 2024, Receipt & Payment Account and the Income & Expenditure account for the year ended 31st March, 2024, summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Unit as at 31st March, 2024 and its **surplus** for the year ended on that date.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

3. Management's Responsibility for the Financial Statements

The Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 and are also responsible for overseeing the Trust's financial reporting process.



4. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

5. We further report that :

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) The financial statements of the **St. Joseph's Trust Account, Pune** are prepared by following "Cash System of Accounting". On the basis of Cash System of accounting followed by the unit, revenue and the related assets are recognized when actually received rather than when earned and expenses are recognized when actually paid rather than when the obligation is incurred. Thus, the financial statements do not reflect liabilities which have become due but not actually paid and income which has become due but not actually received.
- (c) In our opinion, proper books of account as required by law have been kept by the **St. Joseph's Trust Account, Pune** so far as it appears from our examination of those books.
- (d) The Balance Sheet, Receipt & Payment Account and the Income & Expenditure Account, dealt with by this Report are in agreement with the books of accounts.

For Patankar & Associates
Chartered Accountants
Firm's Registration No. 107628W


Shrikant V. Bile
Partner
Membership No. 035216



Place: Pune
Date: 15/06/2024
UDIN : 24035216BKHGBE9728

CONVENT OF JESUS & MARY, ST. JOSEPH'S HIGH SCHOOL, PASHAN ROAD, PUNE 411008.

TRUST ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024

RECEIPT		AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
To	Opening Balances			Expenditure in Respect of Property		
	Cash in Hand	1087.00		Repairs to Building	305636.00	
	Axis Bank Ltd - Building A/c	244480.00		Property Taxes	221118.00	526754.00
	Bank of India A/c No.7991	1296789.08				
	Bank of India Cd A.c 328	12053.56	1554409.64	Expenses on Object of Trust Educational		
To	Donations		3692000.00	Audit Fee	82600.00	
				Bank Charges	11817.44	
To	Interest			Conveyance	19772.00	
	Saving Bank Interest	123987.00		Educational Upliftment/Scholarships	171700.00	
	Interest on Bank of India F.D.	4230000.00		Electricity	1342853.24	
	Interest on HDFC Investment	1030993.22	5384980.22	Garden/Playfield Expenses	180731.00	
				Repairs & Maintenance Electricals	141236.00	
To	Other Receipts		6002.00	Repairs & Maintenance Others	138413.00	
				Repairs & Maintenance Vehicles	428501.00	
To	TDS Deduction		11602.00	Repairs & Maintenance Furniture	27001.00	
				Professional Fees	17700.00	
To	PF, P Tax & TDS Other Sections		2995621.63	Fee Concession	454760.00	
				Linen & Drapery	1550.00	
To	Investments/ Fixed Deposits Matured			Newspaper/Periodicals	650.00	
	Bank of India Fixed Deposits	9330000.00		Cleaning Material	930.00	
	HDFC Bank	10500000.00	19830000.00	NCL Expenses	36.00	
				Telephone	300.00	
To	Transfer From			Water	6250.00	3026800.68
	Pre-Primary	2044035.36		TDS Paid		11602.00
	Primary	6132223.18		PF, P Tax & TDS Other Sections		2995621.63
	Educational Activity	5184508.70	13360767.24			
				Capital Expenditure		
				Computer	2627500.00	
				Furniture & Equipments	34385.00	2661885.00
				TDS on FD Interest		
				Interest on Bank of India F.D.	417563.00	
				Interest on HDFC Investment	103099.00	520662.00
				Total C/f		9743325.31



S. Shankar

PROVINCIAL SOCIETY OF CONGREGATION
OF JESUS AND MARY, PASHAN. 8

CONVENT OF JESUS & MARY, ST. JOSEPH'S HIGH SCHOOL, PASHAN ROAD, PUNE 411008.

TRUST ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024

RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
	Total b/f	46835382.73		Total b/f	9743325.31
			By Bank of India Fixed Deposits		23469640.00
			By Transfer to Head Office, Pune Secondary	1500000.00 600000.00	
			By Closing Balances Cash in Hand	191.00	
			Axis Bank Ltd - Building A/c	1216861.00	
			Bank of India A/c No.7991	10285207.33	
			Bank of India Cd A.c 328	20158.09	
	TOTAL	46835382.73		TOTAL	11522417.42
					46835382.73

As per our report of even date
For Patankar & Associates
Firm Reg. No. 107628W
Chartered Accountants

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Partner
S.V.Bile
M No. 35216
Place: Pune
Date 15 JUN 2024



Fr. Dhanu Sh
PROVINCIAL SOCIETY OF CONGREGATION
OF JESUS AND MARY, PASHAN-8

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2024



Date 15 JUN 2024

BALANCE SHEET AS ON 31.3.2024

As per our report of even date
For Patankar & Associates
Firm Reg. No. 107628W
Chartered Accountants

Partner
S.V.Bile
M No. 35216
Place: Pune
Date 15/5/2024



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PROVINCIAL SOCIETY OF CONGREGATION
OF JESUS AND MARY, PASHAN-8

CONVENT OF JESUS & MARY, ST. JOSEPH'S HIGH SCHOOL, PASHAN ROAD, PUNE 411008.
TRUST ACCOUNT
SCHEDULE OF IMMOVABLE PROPERTIES AS ON 31.03.2024

Sr No	Particulars	Rate of Dep.	Opening WDV 01.04.2023	Addition	Total	Depreciation	Closing WDV 31.03.2024
1	St Joseph Building	10%	429410.63	0.00	429410.63	42941.00	386469.63
2	St Joseph Hall	10%	96501.16	0.00	96501.16	9650.00	86851.16
3	Building Construction	0%	6595701.00	0.00	6595701.00	0.00	6595701.00
	Total		7121612.79	0.00	7121612.79	52591.00	7069021.79

SCHEDULE OF MOVABLE ASSETS AS ON 31.03.2023

Sr No	Particulars	Rate of Dep.	Opening WDV 01.04.2023	Addition	Total	Depreciation	Closing WDV 31.03.2024
1	Vehicle	25%	1334266.20	0.00	1334266.20	333567.00	1000699.20
2	Furniture & Equipments	25%	562354.80	34385.00	596739.80	149185.00	447554.80
3	Books	25%	3.51	0.00	3.51	1.00	2.51
4	Computers	25%	74110.00	2627500.00	2701610.00	675403.00	2026207.00
	Total		1970734.51	2661885.00	4632619.51	1158156.00	3474463.51



Fr. Dante Rha
PROVINCIAL SOCIETY OF CONGREGATION
OF JESUS AND MARY, PASHAN-8

The Provincial Society of the Congregation of Jesus and Mary, St. Joseph's Trust Account,
Pashan Road, Pune 411008.

Notes on Accounts for the year ended 31.3.2024

1) Significant Accounting Policies followed are as under:

A. METHOD OF ACCOUNTING:

The financial statements are prepared by following Cash system of Accounting.

B. FIXED ASSETS:

Fixed Assets are carried at written down values.

C. DEPRECIATION:

Depreciation on Fixed assets is provided on written down value basis at the rates mentioned in schedule of movable and immovable properties. Depreciation on additions during the year is provided for full year.

D. INVESTMENTS:

Investments are long term and carried at cost. Income from investments is accounted on cash basis.

2) The amounts transfer from various units of Rs 13360767/- is credited to Income & Expenditure Account and the amounts transfer to Secondary unit of Rs 600000/- is debited to Income & Expenditure Account. The Amount transfer to Pune Head Office of Rs 1500000/- is also debited to Income & Expenditure Account during the year ended 31.3.2024.

For Patankar and Associates,

Chartered Accountants
Firm Reg. No. 107628W

S.V.Bile
Partner
M.No. 35216
Place: Pune

Date: 15 JUN 2024

