

# Gokhale, Tanksale & Ghatpande

Chartered Accountants

**Head Office:**

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020-25399914; E-mail: suneel@gtgca.com

**Managing Partner:**

S. M. Ghatpande, M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.

## Independent Auditors' Report

To,

The Secretary,

Deccan Education Society,

Pune-411004.

### Report on the Financial Statements

We have audited the financial statements of **M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune**, which comprise the

- Balance Sheet as at the **31st March 2024**
- Statement of Income & Expenditure for the year ended on that date
- Notes to the financial statements, including a summary of significant accounting policies.

Accordingly, we report as under:

- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
- In our opinion, proper books of account as required by law have been kept by the institution, so far as appears from our examination of those books;
- The Balance Sheet and the Statement of Income & Expenditure of the institution dealt with by this report are in agreement with the books of account;

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Bombay Public Trusts Act, 1950, in the manner so required and give a true and fair view of in accordance with the accounting principles generally accepted in India and the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

- In the case of the Balance Sheet, of the state of affairs of the institution as at the **31st March 2024**; and
- In the case of the Statement of Income & Expenditure, of the **deficit** of the institution for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management of the institution is responsible for -

- the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and the aforesaid Accounting Standards,
- the design and maintenance of such internal control as management determines is necessary relevant to the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error
- for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.
- overseeing the entity's financial reporting process.



### **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 on these financial statements based on our audit.

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.

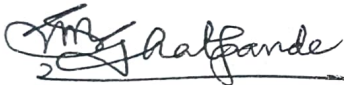
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We conducted our audit in accordance with the Auditing & Assurance Standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to issue our report.

An audit includes

- a) performing procedures and examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on auditor's 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 control relevant to the institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.
- b) evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

For Gokhale, Tanksale & Ghatpande  
Firm Registration No. 103277W  
Chartered Accountants



S. M. Ghatpande  
Partner

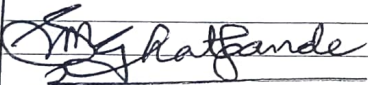


Membership No. 30462

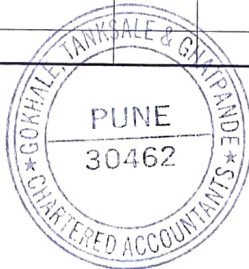
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Date: 28th May 2024

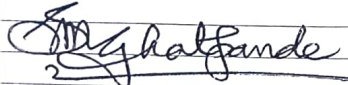
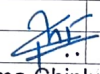

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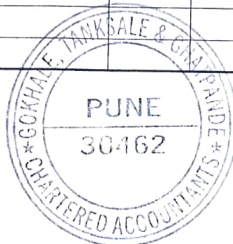


<b>Deccan Education Society's</b>					
<b>M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune</b>					
<b>Balance Sheet as at</b>	<b>Sch</b>	<b>31-Mar-24</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-23</b>
<b>Sources of Funds</b>		₹	₹	₹	₹
DES Advance	1		733,866		1,010,013
<b>Borrowed Funds</b>					
Needy Students Fund			27,711		27,711
<b>Total</b>			<b>761,577</b>		<b>1,037,724</b>
<b>Application of Funds</b>					
Immovable Properties	2		309,541		343,934
Movable Properties	3		431,069		546,267
Advance to Employee			8,100		36,402
<b>Current Assets</b>					
Bank Balance	4		12,868		111,122
<b>Total</b>			<b>761,577</b>		<b>1,037,724</b>
Statement of Accounting Policies	14				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande			Mrs. Seema Chiplunkar	Mrs. Vasanti Bankar	
Partner			Head Clerk	Head Mistress	
Membership No. 30462			M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune		
Place: Pune			Place: Pune		
Date: 28th May 2024			Date: 28th May 2024		
UDIN: 24030462BKBGSI6856					

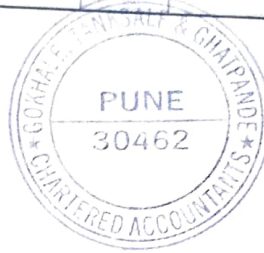




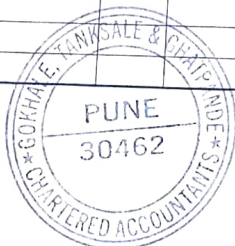
Deccan Education Society's M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune					
Income & Expenditure Account for the year ended	Sch	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
<b>Income</b>		₹	₹	₹	₹
Bank Interest	5		12,607		15,946
Fes from Students	6		13,462,750		14,049,450
Other Receipt	7		503,209		406,725
Withdrawal From Funds					43,000
<b>Total</b>			<b>13,978,566</b>		<b>14,515,121</b>
<b>Expenditure</b>					
Rates , Taxes, Cesses			195,958		73,580
Repairs & Maintenance	8		159,338		809,454
Office Expenses	9		46,668		36,606
Electricity Charges			51,321		24,680
Water Charges			3,151		7,405
Bank Charges			628		118
Audit Fees			5,310		5,310
Depreciation On Movable Property	3		115,198		139,300
Depreciation On Immovable Property	3		34,393		22,803
Salary expenses	10		11,164,549		10,205,594
Administration Expenses	11		619,364		607,293
Course Related Expenses	12		255,288		186,212
Extra Curricular Activity Expenses	13		287,645		229,924
Amount paid to DES- Asset Utilization Charges			2,251,320		1,388,040
Amount paid to DES- Management Charges			75,000		75,000
Contribution to DES			214,750		180,500
<b>Total</b>			<b>15,479,880</b>		<b>13,991,818</b>
<b>Surplus/ (Deficit) carried to B/S.</b>			<b>(1,501,314)</b>		<b>523,303</b>
Statement of Accounting Policies	14				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande			Mrs. Seema Chiplunkar	Mrs. Vasanti Bankar	
Partner			Head Clerk	Head Mistress	
Membership No. 30462			M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune		
Place: Pune			Place: Pune		
Date: 28th May 2024			Date: 28th May 2024		
UDIN: 24030462BKBGSI6856					



Deccan Education Society's				
M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune				
Schedules forming part of				
Balance Sheet as at				
	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
<b>Schedule 1: DES Advance</b>				
Opening Balance	₹	₹	₹	₹
Add: Advance from DES during the year		1,010,011		453,300
Add: Transferred from Income & Expenditure A/c		14,386,029		13,245,239
Less : Amount transfer to DES		(1,501,314)		523,303
		(13,160,860)		(13,211,829)
<b>Total</b>		<b>733,866</b>		<b>1,010,013</b>



<b>Deccan Education Society's</b>				
<b>M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune</b>				
<b>Schedules forming part of</b>				
<b>Balance Sheet as at</b>	<b>31-Mar-24</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-23</b>
<b>Schedule 4: Bank Balances</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>
Balance with Bank of India No. - 4786		5,004		28,390
HDFC Bank- 7700		7,864		82,732
<b>Total</b>		<b>12,868</b>		<b>111,122</b>
<b>Schedule 5: Bank Interest</b>				
Saving Bank Deposit		12,607		15,946
<b>Total</b>		<b>12,607</b>		<b>15,946</b>
<b>Schedule 6: Fees from students</b>				
Tuition fees		13,169,500		12,678,950
Admission Fees		20,000		15,000
Arrears of Fees		273,250		1,355,500
<b>Total</b>		<b>13,462,750</b>		<b>14,049,450</b>
<b>Schedule 7: Other Income</b>				
ERP Fees				
Misc. Receipts		235,609		92,148
Needy Students Receipts		149,600		211,750
Sale of Admission Forms		11,900		10,500
Scholarship Class fees		61,650		28,700
Shikshan Vivek Magazine		44,450		
<b>Total</b>		<b>503,209</b>		<b>406,725</b>
<b>Schedule 8: Repairs &amp; Maintenance</b>				
Annual Maintenance Contract		58,910		98,363
AMC - Generators	2,360		788	
AMC - Water Purifier	5,000		7,550	
AMC Building Lift	51,550		85,550	
Repairs to Building		5,760		460,996
Repairs to Computers		3,865		21,512
Repairs to Electricals		59,621		4,957
Repairs to Equipment		4,527		14,663
Repairs to Furniture / Dead Stock		2,844		17,375
Repairs to Others		23,811		191,588
<b>Total</b>		<b>159,338</b>		<b>809,454</b>
<b>Schedule 9: Office Expenses</b>				
Postage Expenses		56		200
Printing Expenses	1,180		4,830	
Printing Expenses u/s 194C	9619	10,799		4,830
Xerox Expenses		9,000		5,308
Computer Stationary		772		3,788
Stationary Expenses		4,153		4,945
Tea & Refreshment		14,034		5,072
Travelling & Conveyance		7,854		3,463
<b>Total</b>		<b>46,668</b>		<b>36,606</b>





Deccan Education Society's M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune				
Schedules forming part of				
Income & Expenditure Account for the year ended	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Schedule 10: Staff Emoluments	₹	₹	₹	₹
Salary Related Expenses		9,769,094		9,583,402
PF Employees Deposit Linked Insurance	25,500		26,986	
PF Family Pension Contribution	202,700		224,879	
PF Management Share	103,300	331,500	98,947	350,812
Group Med claim Insurance Premium		97,997		74,347
Group Gratuity Premium	565,784		13,156	
Leave Encashment	112,778	678,562	176,177	189,333
Honorarium to Academic Advisor (TDS 194 J)		201,096		
Honorarium to Visiting Faculty	5,300		7700	
Honorarium to Visiting Faculty (TDS 194J)	81,000	86,300		7,700
<b>Total</b>		<b>11,164,549</b>		<b>10,205,594</b>
<b>Schedule 11: Administration Expenses</b>				
Fine Paid				100
First Aid Expenses		1,159		
Needy Students Expenses		149,600		254,750
Cleaning Material & Charges	12,701		2,144	
AMC - Cleaning & Maintenance			65,827	
AMC - Cleaning & Maintenance ( TDS 194 C)	236,874	249,575	103,775	171,746
Function & Festival	40,021		48,925	
Function & Festival TDS u/s 194C		40,021		48,925
Garden Expenses		-		26,666
Generator Expenses		800		1,824
Insurance Premium Property - DES	109		5,195	
Insurance Premium - Staff	720		844	
Insurance - Student Safety	4,379	5,208	5,834	11,873
Miscellanea Expenses		9,538		4,643
Security Expenses (194C)		154,663		58,800
Uniforms to Peons		8,800		6,106
<b>Total</b>		<b>619,364</b>		<b>607,293</b>
<b>Schedule 12: Course Related Expenses</b>				
SSC Registration Fees		1,300		1,646
Teaching Aids		2,475		5,794
I Card Expenses		4,957		6,345
Drawing & Craft Material		4,156		3,377
Diary Expenses TDS		16,213		15,000
Examination Expenses		79,877		46,706
Laboratory Current Expenses		4,526		-
News Paper & Magazines		1,499		1,099
Professional Expenses (TDS 194 J)		20,000		
Software - Yearly Subscription / Upgradation		120,285		89,233
<b>Total</b>		<b>255,288</b>		<b>186,212</b>
<b>Schedule 13: Extra Co-Curricular Activities</b>				
Magazine Expenses 194C		32,077		22,481
Scholarship Class Expenses		45,691		21,800
Workshop & Seminars		7,002		8,150
School Competitions & Prizes		2,558		11,633
Sport Day/ Sport Activity	4,166			
Sport Day/ Sport Activity (TDS 194C)	31,680	35,846		
Sport Expenses	4,610		6,200	
Subscription to Educational Associations	4,975	9,585	2,962	9,162
Annual Day Expenses	30,095		42,253	
Annual Day Expenses (194C)	79,000	109,095	52,500	94,753
Shikshan Vivek Magazine		45,791		7,768
<b>Total</b>		<b>287,645</b>		<b>229,924</b>

Deccan Education Society's

M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune

Schedules forming part of

Financial Statements for the year ended

31-Mar-24

**Schedule 14: Statement of Accounting Policies**

- 1 The M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune is not a legal entity by itself; it is a constituent unit of the Deccan Education Society, Pune.
- 2 The Deccan Education Society, Pune, is a Level I non-corporate entity as per the classification of non-corporate entities made by the Institute of Chartered Accountants of India for the purpose of compliance with Accounting Standards inasmuch as its turnover (excluding other income) exceeded ₹ 50 crores in the immediately preceding accounting year and in the current accounting year.
- 3 Accordingly, these financial statements comply in all material respects with the relevant provisions of the Bombay Public Trusts Act, 1950, the Generally Accepted Accounting Principles in India, and all the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- 4 The aforesaid accounting policies have been expatiated in the relevant schedule to the financial statements of the Deccan Education Society, Pune, and have therefore not been repeated here.

Schedules 1 to 15 are hereby signed

For Gokhale, Tanksale & Ghatpande  
Firm Registration No. 103277W  
Chartered Accountants




S. M. Ghatpande  
Partner

Membership No. 30462

Place: Pune

Date: 28th May 2024

UDIN: 24030462BKBGSI6856



Mrs. Seema Chiplunkar  
Head Clerk



Mrs. Vasanti Bankar  
Head Mistress

M. S. Golwalkar Guruji Vidyalaya, (Secondary) Pune  
Place: Pune

Date: 28th May 2024

