

Audit print

**AUDIT REPORT
OF
DBM EDUCATIONAL
FOUNDATION**

**FOR
F.Y. 2021-2022**

**AVINASH J. UTGIKAR
(Chartered Accountant)
2,Dyanada Apt.,
517, Sadashiv Peth,Pune-30.
Ph- 24479369, 24497171
e-mail : - avinashutgikar@gmail.com**

Avinash Jeevan Utgikar
CHARTERED ACCOUNTANT

2, Dnyanada Society, 517, Sadashiv Peth,
Near Dnyan Prabodhini, Pune - 411 030 (India)
Tel.: (020): 24479369, 29515936
Email : avinashutgikar@gmail.com

AUDIT REPORT

To,
The Members,
DBM Educational Foundation,
At-Ghotawade, Hanuman Chowk
Mulkhed Road, Mulshi
Pune-412115.

We have examined the Balance Sheet of **DBM EDUCATIONAL FOUNDATION**, At-Ghotawade, Hanuman Chowk, Mulkhed Road, Mulshi, Pune 412115 as at 31st March 2022 and the Income & Expenditure Accounts for the year ended on that date Which are in agreement with the books of accounts maintained by the same trust.

These financial are the responsibility of management of trust. Our responsibility is to express an opinion on these financial statements based on our audit.

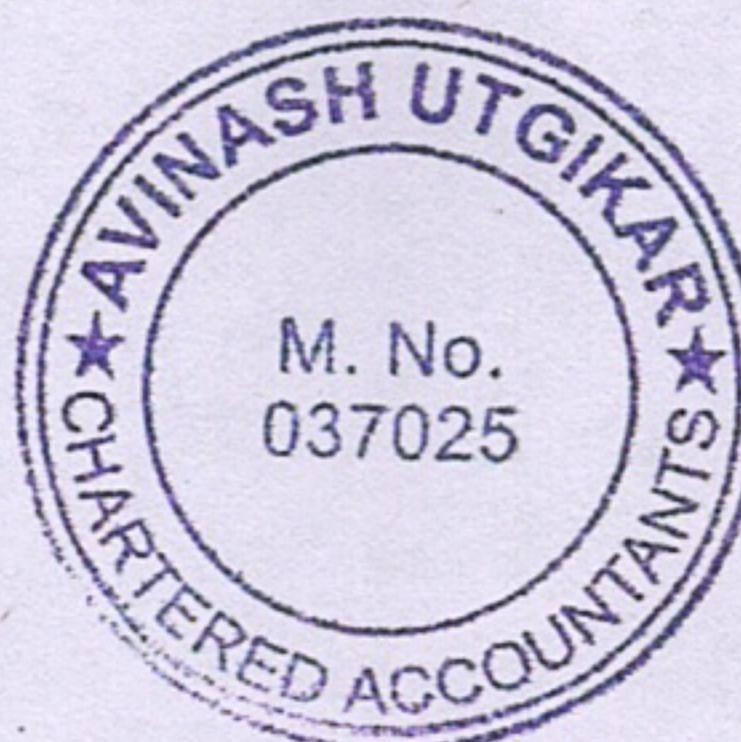
We have conducted our audit in accordance with auditing standard generally adopted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material statement. An audit includes examining, on test basis, evidence supporting amounts and disclosure in the financial statements. An audit also includes assessing the auditing principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

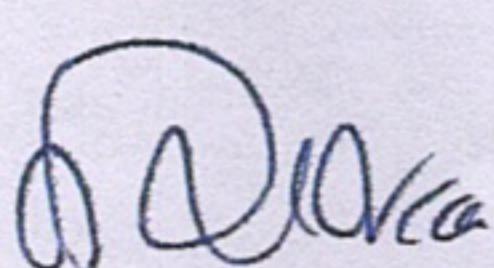
We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion proper books of accounts have been kept by the above named trust, subject to the comments given in annexure forming a part of our report.

In our opinion and to best of our information and according to the information given to us, said accounts give true and fair view.

- I) In the case of Balance Sheet, the state of affairs of the above named trust as at 31st March, 2022 and
- II) In the case of Income & Expenditure Accounts of the deficit of the trust DBM-22 for the year ended on that date.

Place: - Pune
Date:-01/09/2022



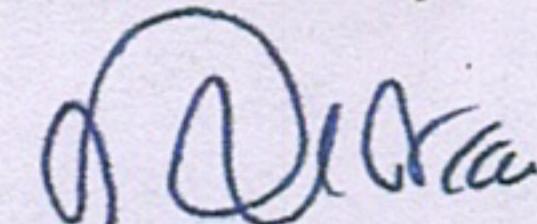

Avinash J. Utgikar
(Chartered Accountant)
M No :- 037025
UDIN :- 23037025BGVVUK2860

DBM EDUCATIONAL FOUNDATION
 AT-POST- GHOTAWADE, MULSHI
 DIST-PUNE - 412115

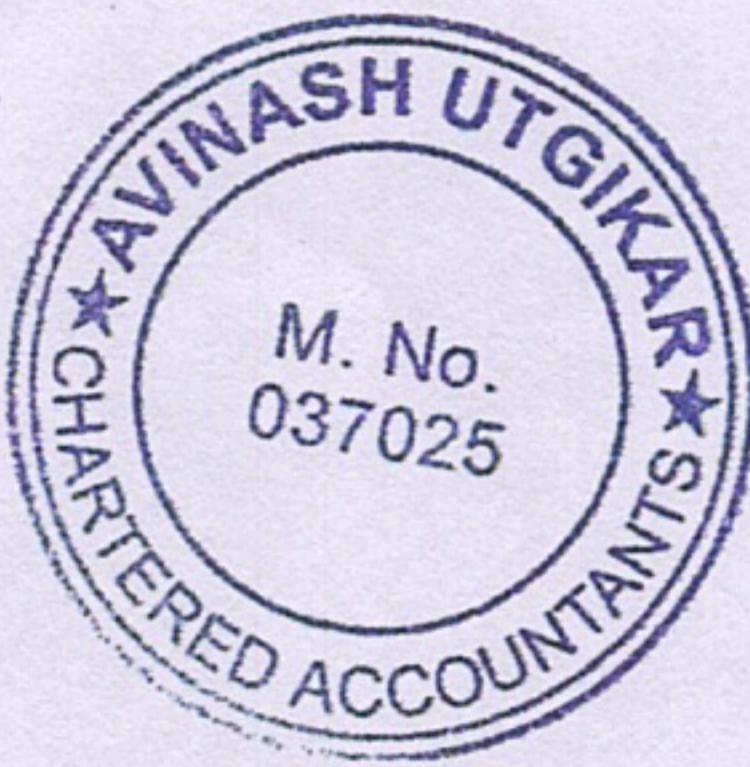
BALANCE SHEET AS ON 31ST MARCH 2022

FUNDS & LIABILITIES	DETAILS	AMOUNT (RS)	PROPERTY & ASSETS	DETAILS	AMOUNT (RS)
TRUST FUND (CAPITAL A/C)					
OPENING BALANCE	1,50,21,000	1,50,21,000			6,59,16,104
Addition During the year	-				50,00,000
LOANS & LIABILITIES					
NNSB Loan OD A/c 0004	1,09,56,598				
NNSB Loan A/c A03245/1	4,79,01,445	5,88,58,043			
Unsecured Loans					
Mahesh Damodare	1,74,43,841				
Mahendra Singh	1,00,00,000				
Soumya R.	50,50,000				
Ajay Kumar	15,03,288				
Sunil Balwadkar	24,81,116				
Zaku Balwadkar	3,00,000				
Subhash Balwadkar	63,17,309				
Swati Gaikwad	8,80,000				
Deepak Jagtap	1,80,100	4,41,55,654			
CURRENT LIABILITIES (PROVISIONS)					
Cuation Money Deposite	1,75,000				
Sundry Creditors	30,96,968				2,50,000
Tds Payable	1,10,981				
EPF Payable	1,18,432				
Profession Tax	47,706				
Professional & Audit Fees Payable	92,500				
Salary payable	4,93,742	41,35,329			
INCOME & EXPENDITURE A/C					
Balance As per Last Balance Sheet	-	3,30,38,403			
Less :- Net Income / Loss During the Year	-	73,59,345	-	4,03,97,748	
Total		8,17,72,278	Total		8,17,72,278

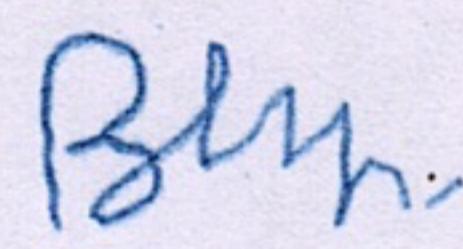
As Per our Audit Report Even Date

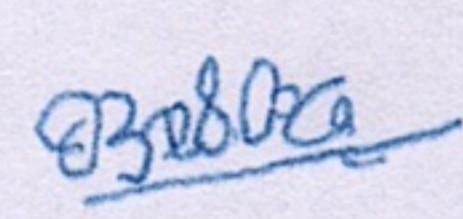


Avinash Utgikar
 Chartered Accountant
 M No :- 037025
 Place : Pune
 Date :- 01/09/2022
 Udin : 23037025BGVVUK2860



DBM EDUCATION FOUNDATION


 Chairman


 Vice- Chairman

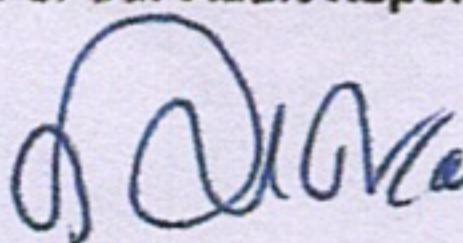


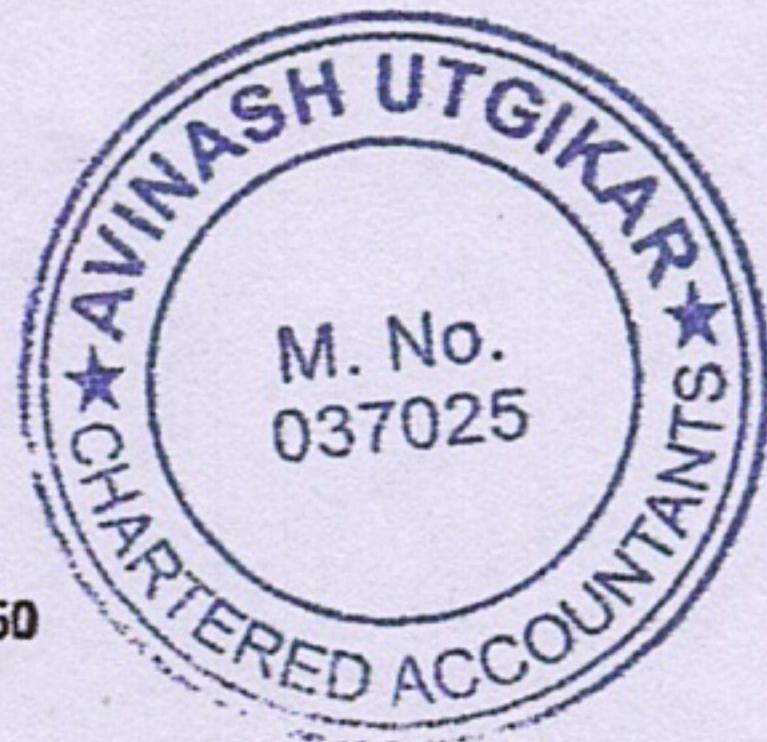
DBM EDUCATIONAL FOUNDATION
AT-POST- GHOTAWADE, MULSHI
DIST-PUNE - 412115

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01/04/2021 TO 31/03/2022.

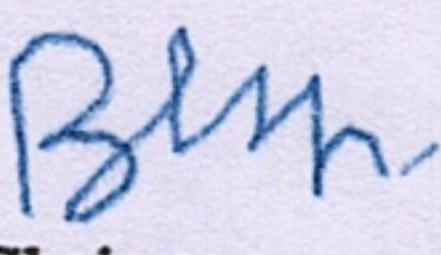
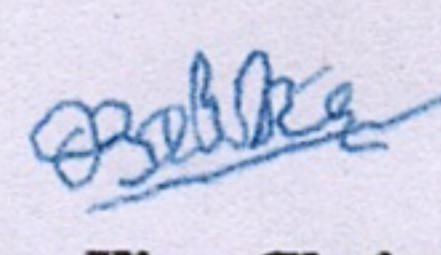
EXPENDITURE	AMOUNT (RS)	INCOME	AMOUNT (RS)
<u>To Exp. In Respect of Properties</u>		<u>By Interest Income</u>	
- Property Tax	1,47,416.0	Other Income	
- Repair & Renewals	8,17,600.0	Interest Received on Income Tax Refund	
- Garden Maintance	4,000.0	Interest on MESB Deposite	
	9,69,016.0		
<u>To Establishment Expenses</u>		<u>By School Fees Received</u>	1,42,94,351
- Affiliation Charges	4,00,005.9		
- Commission Paid	84,840.0		
- Consultation Charges	4,29,005.0		
- Documents Charges	99,043.0		
- Referral Discount	1,88,660.0		
- Staff Welfare Expenses	63,646.0		
- Website Charges	1,770.0		
- Bank Related Expenses	75,11,763.0		
- Internet Charges	24,200.0		
- Office Expenses	76,936.0		
- Bank Charges	15,009.5		
- Travelling Expenses	4,988.0		
- Generator Fuel Charges	3,38,370.0		
- Insurance Charges	48,501.0		
- Computer Repair & Maintance	50,900.0		
- Telephone Expenses	19,490.8		
- Water Charges	4,770.0		
- Postage & Courier Expenses	41.0		
	93,61,939.1		
<u>To Remueration to Trustees</u>			
<u>To Legal Fees</u>	2,74,020.0		
<u>To Audit & Professional Fees</u>	3,39,300.0		
<u>To Depreciation Allowable as per Method of Accounting</u>	43,31,306.5		
<u>To Expenses on the object of Trust</u>			
- Admin Charges Provident Fund	15,960.0		
- Student Related Expenses	99,202.0		
- Litera Fees	4,34,528.0		
- Publicity & Advertisement	8,34,623.0		
- Cleaning Expenses	35,960.0		
- Provident Fund Employer Contribution	2,38,672.0		
- Printing & Stationery	1,24,624.0		
- Salary Expenses	46,11,125.8		
	63,94,694.8		
<u>By Net Income / Net Loss</u>			
Transfer to Balance Sheet	-	73,59,345	
TOTAL	1,43,10,931	TOTAL	1,43,10,931

As Per our Audit Report Even Date


Avinash Utgikar
Chartered Accountant
M No :- 037025
Place : Pune
Date :- 01/09/2022
Udin : 23037025BGVVUK2860



DBM EDUCATION FOUNDATION

 
Chairman Vice- Chairman



DBM EDUCATIONAL FOUNDATION
FIXED ASSETS
(IN KEEPING WITH THE INCOME TAX ACT)

Sr. No.	PARTICULARS	Rate of Dep	GROSS BLOCK		NO. OF DAYS	TOTAL Rs	DEPRECIATION	
			OPENING BALANCE AS ON 01/04/21 Rs	DATE OF ACQUISITION ADDITION THE YEAR Rs			FOR THE YEAR 31/03/2022 Rs	AS ON 31/03/2022 Rs
1	IMMOVABLE PROPERTIES							
	Academic Block - 1	5.00%	6,93,85,373			365	6,93,85,373.00	34,69,269
	Total		6,93,85,373			365	6,93,85,373	34,69,269
2	Movable Properties							
	Books and Periodicals	15.00%	2,10,848		365	2,10,848	31,627	1,79,221
	CCTV Camera	15.00%	92,872		365	92,872	13,931	78,941
	Electrification	15.00%	20,39,684		365	20,39,684	3,05,953	17,33,731
	Furniture	10.00%	38,24,026		365	38,24,026	3,84,903	34,39,123
	Mobile	15.00%	13,510		365	13,510	2,027	11,484
	Musical Instruments	15.00%	21,985		365	21,985	3,298	18,687
	Music System	15.00%	45,146		365	45,146	6,772	38,374
	School Equipments	15.00%	3,396		365	3,396	509	2,887
	Sports Equipments	15.00%	49,802		365	49,802	7,470	42,332
	Voltas Cooler	15.00%	11,042		365	11,042	1,656	9,386
	Water Cooler	15.00%	69,291		365	69,291	10,394	58,897
	Water Pump	15.00%	20,352		365	20,352	3,053	17,299
	Total		64,01,954		365	64,01,954	7,71,592	56,30,362
3	Computers	40.00%	2,26,109		365	2,26,109	90,444	1,35,665
	Total		2,26,109		365	2,26,109	90,444	1,35,665
	Total					7,60,13,436.00	43,31,304.45	7,16,82,131.55

Avinash Jeevan Utgikar
CHARTERED ACCOUNTANT

2, Dnyanada Society, 517, Sadashiv Peth,
Near Dnyan Prabodhini, Pune - 411 030 (India)
Tel.: (020): 24479369, 29515936
Email : avinashutgikar@gmail.com

**REPORT OF AN AUDITORS TO ACCOUNTS AUDITED
UNDER SUB-SECTION(20 OF SECTION 33 & 34 AND
RULE 19 OF THE BOMBAY TRUSTS ACT.**

Registration No. :- E - 6487 / PUNE

Name of the Public Trust :- DBM Educational Foundation

For the Year Ended :- 31st March, 2022

a) Whether accounts are maintained regularly and in accordance with the provision of the Act and rules	:	YES
b) Whether receipt and disbursements are properly and correctly shown in the accounts	:	YES
c) Whether the cash balance and voucher in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	:	YES
d) 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 defets and ia accurancies mentioned in the previous audit report have been duly complied with.	:	NA
e) Whether the manager or trustee or any other person requird by the auditor to appear before him did so and furnished the necessary information required by him.	:	YES
f) Whether the manager or trustee or any other personwere applied for any objects or purpose other than the objects.	:	YES
g) Whether any property or funds of the trust were applied for any objects or purpose other than the objects or purpose of the Trust.	:	NO
h) The amount outstanding for more than one year and amounts written off, if any.	:	NIL
I) Whether the tender were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	:	N.A.
j) Whether any money of the public trust has been investes contrary to the provisions of section 35.	:	NO
k) Alienations, if any of the immovable property contary to the provisions of section 36 which have come to the notice of the auditor.	:	N.A.

l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of trustees or any other person while in the management of the trust. : No Such Cases

m) Whether the budget has been filed in the form provided by rule 16A : Copy of budget was not produced before us

n) Whether the maximum and minimum number of the trustee is maintained : YES

o) Whether the meetings are held regularly as provided such instrument : YES

p) Whether the minutes books of the proceedings of the meeting are maintained. : YES

q) Whether any of the trustees has any interest in the investment of the trust. : NO

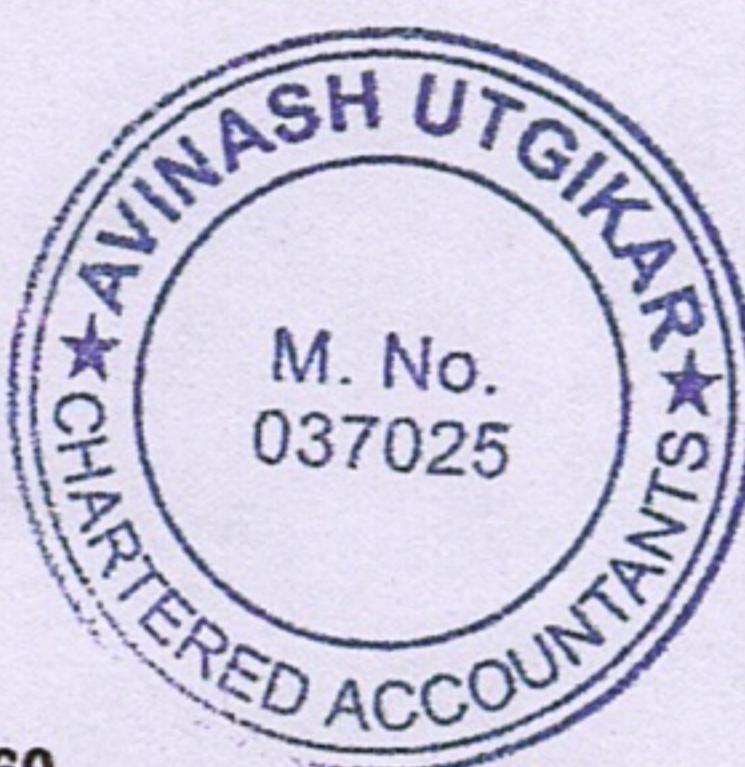
r) Whether any of the trustee is a debtor or creditor of the trust. : NO

s) 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. : YES

t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. : Cash Method of Accounting Followed

As Per my Report Attach Of Even Date

AVINASH
 Avinash Utgikar
 (Chartered Accountant)
 Membership No -037025
 Date :- 01/09/2022
 Place : Pune
 Udin : 23037025BGVVUK2860



For DBM Educational Foundation

B.M. *BBB/2022*
 Chairman Vice-Chairman



THE BOMBAY TRUSTS ACT, 1950
SCHEDULE IXC

Registration No. :- E - 6487 / PUNE

Name of the Public Trust :- **DBM EDUCATIONAL FOUNDATION**

For the Year Ended :- 31st March, 2022

Statement of income liable to contribution for the year ending 31st march 2022

Sr. No.	PARTICULARS	AMT (Rs.)
1	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE A/C	1,43,10,931
2	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SEC.58 AND RULE 32	NIL
I)	Donations received from the public trust and Dharmandaya	NIL
II)	Grants received from government and local authorities	NIL
iii)	Interest from sinking and depreciation fund	NIL
iv)	Amount spent for the purpose of secular education	1,43,10,931
v)	Amt. Spent for the purpose of medical relief	NIL
vi)	Amt. Spent for the purpose of veterinary tretment of animal	NIL
vii)	Expenditure incurred from donations for relief of distress caused by scarcity drought, flood. Fire or other natural calamity, erthquake.	NIL
viii)	Deductions out of income from lands used for non agriculture purpose: a) Land revenue and local funds Cess	N.A.
	b) Cost of Production, if lands are cultivated by trust	NIL
ix)	Cost of collection of income or receipts from securities, stock etc. at 1% of such income	NIL
x)	Deductions on account of repairs in respect of building not rented and yielding no income at 10% of estimated gross annual rent . Gross Annual Income chargeble to contribution Rs.	NIL
		0

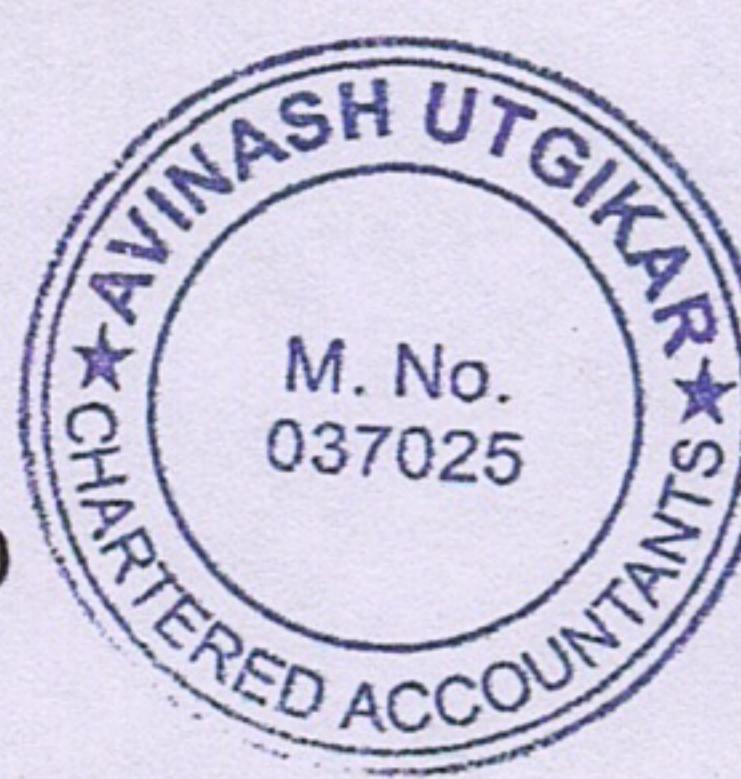
1) Certified that while claiming deductions admissible under above schedule, the trust has not claimed any amount twice, either wholly or partly, against any of the item mentioned in the schedule which have the effect of double deduction.

2) Since the main object of the Trust is Educational and hence, the entire income of the Trust is claimed as exempt, Hence, Income Liable to contribution is Nil.

AS PER OUR REPORT OF EVEN DATE

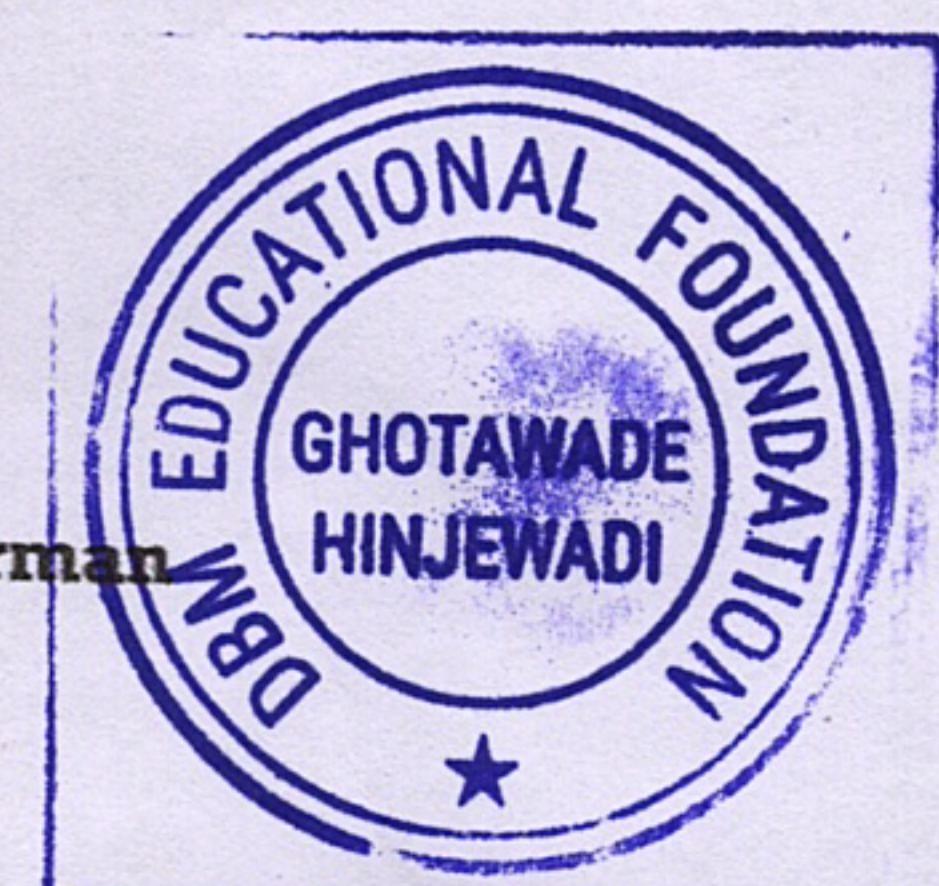
For DBM Educational Foundation

AVINASH JEEVAN UTGIKAR
(CHARTERED ACCOUNTANT)
M. No :- 037025
PLACE:- PUNE
Date :- 01/09/2022



BLM
Chairman

GHOTAWADE
Vice -Chairman



Name of the Public Trust :- DBM EDUCATIONAL FOUNDATION

Registration No. :- E - 6487 / PUNE

For the Year Ended :- 31st March, 2022

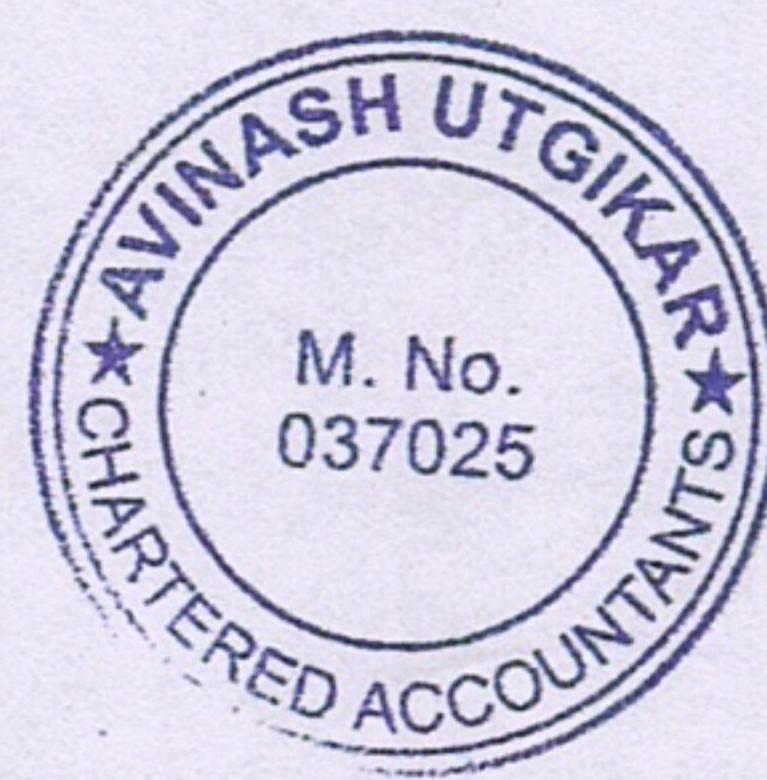
COMMENTS/AUDIT OBSERVATION REFERRED TO IN AND FORMING PART OF OUR REPORT

- 1 The cash balance as on the date of audit could not be physically verified by us since the current years i.e.F.Y.2021-22 to the date of audit were not produced before us. In the view of above, we have relied on the cash balance confirmation given by chairman and secretary of trust.

AS PER OUR REPORT OF EVEN DATE

Date :- 01/09/2022

Place : Pune



**AVINASH JEEVAN UTGIKAR
(CHARTERED ACCOUNTANT)**

Date :- 01/09/2022

To,

The Charity Commissioner

Pune.

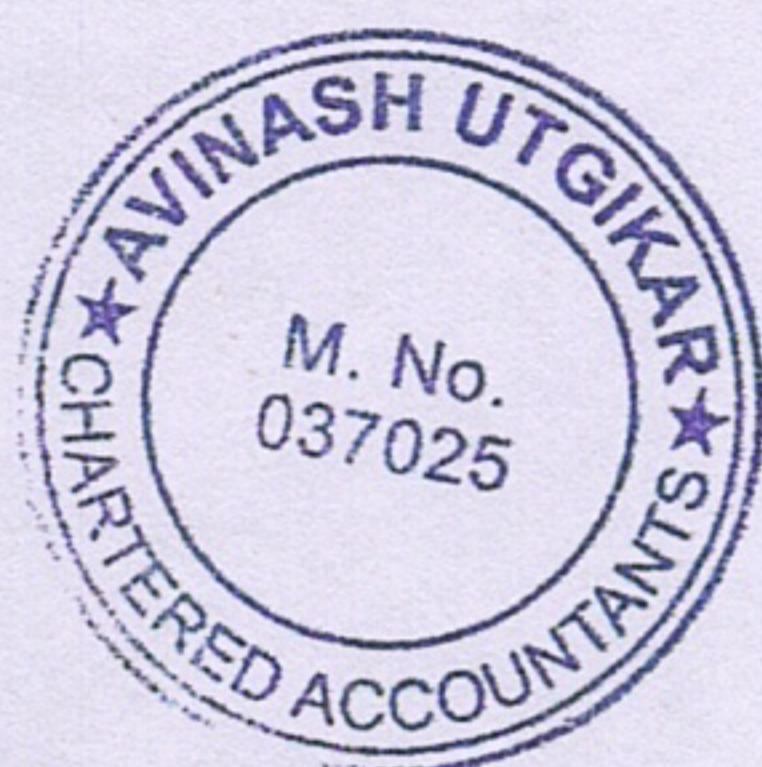
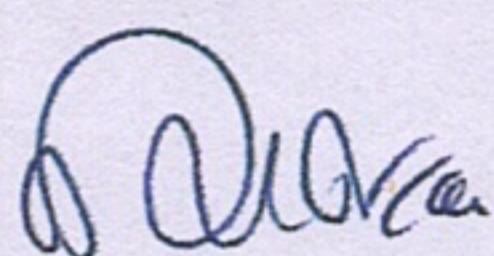
**Sub: Submission of Audit Report of my client DBM EDUCATIONAL FOUNDATION
having Reg. No. E- 6487 /PUNE**

Sir,

Kindly enclosed herewith Trust Audit Report for Financial Year 01-04-2021 to 31-03-2022.

Thanking You

Your's Faithfully,



**Avinash Utgikar
Chartered Accountant
M. No :- 037025**

NAME OF THE TRUST : DBM EDUCATIONAL FOUNDATION

ADDRESS : At - Ghotawade, Hanuman Chowk
Mulkhed Road, Mulshi
Pune - 412115

FINANCIAL YEAR : 2021-2022

REFERENCE : FINANCIAL STATEMENT

PRINCIPAL ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

1. ACCOUNTING POLICIES

a) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS:

The Financial statement have been prepared under the historical cost convention and all income expenditure having a material bearing is recognised on accrual basis.

b) REVENUE RECOGNITION:

Interest on saving bank accounts is recognised in the year of receipt.

c) FIXED ASSETS:

Fixed Assets have been accounted for at historical cost less depreciation at the rates stated in Income Tax Rules.

2. CONTINGENT LIABILITIES:

Contingent liabilities are not provided in the Accounts.

3. Previous Year's figures have been Regrouped/Rearranged wherever necessary.

Place:-Pune

Date :- 01/09/2022

For DBM Educational Foundation

B.Mh. - opposite
Chairman Vice - Chairman

