

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34  
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registered Number :- Maharashtra/285/97/PUNE  
Name of the Public Trust :- Kareshwar English Medium School  
For the year ending 31.03.2022

|                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :                                                                                                                                                                                                                                                                                                                                          | No                                   |
| 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 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, President<br>Appeared before me |
| 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 ;                                                                                                                                                                                                                                                                                                                                                              | NIL                                  |
| i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-                                                                                                                                                                                                                                                                                                                                                 | NA                                   |
| 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 auditors                                                                                                                                                                                                                                                                                                               | NA                                   |
| 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 the trustees or any other person while in the management of the trust | NO                                   |
| m. Whether the budget has been filed in the form provided by rule 16A ;                                                                                                                                                                                                                                                                                                                                                                                | NO                                   |
| n. Whether the maximum and minimum number of the trustees in maint.                                                                                                                                                                                                                                                                                                                                                                                    | YES                                  |
| o. Whether the meetings are held regularly as provided in such instrument                                                                                                                                                                                                                                                                                                                                                                              | NO                                   |
| p. Whether the minute books of the proceedings of the meeting is maintained.                                                                                                                                                                                                                                                                                                                                                                           | NO                                   |
| q. Whether any of the trustees has any interest in the investment of the trust :                                                                                                                                                                                                                                                                                                                                                                       | NO                                   |
| r. whether any of the Trustees 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 :                                                                                                                                                                                                                                                                               | NO                                   |
| t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.                                                                                                                                                                                                                                                                                                             | NO                                   |

Date:- 24/06/2022  
Place:- Pune





# Kareshwar English Medium School

At Post Karegaon, Tal:- Shirur, Pune:- 412 220

## Auditors Report for the A.Y.2022-23

I have audited the accounts of Kareshwar English Medium School having its registered office at At Post Karegaon, Tal:- Shirur, Dist:- Pune, Pin:- 412 220 for the period ended 31/03/2022.

To the best of my knowledge and belief it is advised that the Trust to be maintained proper books of accounts as required by law.

1.(a)\*I/We report the following observation/ comments/ discrepancies/ inconsistencies; if any; **AS PER NOTES ON ACCOUNTS SEPARATELY ATTACHED.**

(b) Subject to above;

(A) \*I/We have obtained all the information and explanation which to the best of \*My/Our knowledge and belief, were necessary for the purpose of the audit.

(B) In\* My/Our opinion, proper books of account have been kept by the office and branches of the assessee so far as appears from \*my/our examination of the books.

(C) In \*my/our opinion and to the best of \*my/our information and according to the explanation given to \*me/us, the said accounts read with notes thereon, if any, give true and fair view;

(i) in the case of the balance sheet of the state of the affairs of the assessee as at 31<sup>st</sup> March, 2022.

(ii) in the case of the \*Profit & Loss Account/ Income & Expenditure account of the \* Profit /loss or surplus –deficit of the assessee for the year ended on that date.

Place:- Pune

Date:- 24/06/2022





# Kareshwar English Medium School

At Post Karegaon, Tal:- Shirur, Pune:- 412 220

For the Year Ended 31/03/2022(A.Y.2022-23)

## (A) Notes On Accounts

- 1) Trust has not called for Confirmation letters from sundry creditors, loans & advances taken.
- 2) Stamped receipts in case of payments to creditors is not obtained in most cases. But most of the payments are made through Bank Drafts/ Cheques.
- 3) Closing Stock is taken valued and certified by the Trustees.
- 4) In some expenses third party vouchers has not been obtained such as petrol expense, office expenses.
- 5) In case of payments made by crossed cheque/drafts, we have not been able to verify whether they were really crossed due to non-availability of drafts/cheques from bank.
- 6) Purchases & Total Receipts are shown Net Value.

## (B) Accounting Policies

- 1) **Accounting convention :** The firm follows Mercantile System of Accounting. The Financial Statements have been prepared in accordance under Historical Cost Convention.
- 2) **Fixed Assets & Depreciation:-**
  - Fixed Assets are stated at cost less depreciation.
  - Depreciation is provided applying reducing balance method.
- 3) **Sales :**  
Total Receipts are recorded net of tax.
- 4) **Investment:-**  
Investment are stated at cost
- 5) **Stock:**  
Closing Stock is valued at cost or market price whichever is lower
- 6) **Current Assets & Liabilities:-**  
Current assets & liabilities are shown at the value at which they will be settled in normal course of business.

Place:- Pune

For Kareshwar English Medium School,

Date:- 24/06/2022

President





**Kareshwar English Medium School**  
**Karegaon-Babhulsar Road, At Post Karegaon,**  
**Tal:- Shirur, Dist:- Pune, Pin:- 412 220**

**Income and Expenditures A/c for the Year Ended 31/03/2022**

| Expenditures             | Amount              | Incomes                  | Amount              |
|--------------------------|---------------------|--------------------------|---------------------|
| To Opening Stock         | 171,041.00          | By Fees Received from    |                     |
| To Books & Periodicals   | 99,683.00           | Students-Gross           | 1,990,620.00        |
| To Misc.Purchases        | 241,574.00          | By Donations Received    | 211,040.00          |
| To Stores & Consumable   | 15,241.00           | By Receipts from         |                     |
| To Printing & Stationery | 36,282.00           | Education Officer(Pune)  | 852,030.00          |
| To Lodging & Boarding    | 8,142.00            | By Interest Received on  |                     |
| To Hotel Expenses Paid   | 61,042.00           | Saving Bank Deposit      | 7,414.00            |
| To Petrol and Fuel Exp.  | 85,264.00           | By Closing Stock of      |                     |
| To Advertisement Exp.    | 31,950.00           | Stationery & Others      | 123,419.00          |
| To Sundry Expenses       | 12,414.00           | (Valued and Certified by |                     |
| To Travelling Expenses   | 105,412.00          | the Trustees)            |                     |
| To Gifts Distributed     | 63,591.00           |                          |                     |
| To Postage and Courier   | 1,147.00            |                          |                     |
| To Audit Fees Paid       | 15,000.00           |                          |                     |
| To Telephone Charges     | 9,673.00            |                          |                     |
| To Electricity Expenses  | 163,529.00          |                          |                     |
| To School Rent Paid      | 600,000.00          |                          |                     |
| To Repairs and Mainten.  | 29,006.00           |                          |                     |
| To Rates & Taxes Paid    | 4,214.00            |                          |                     |
| To Bank Charges Paid     | 3,212.00            |                          |                     |
| To Salaries and Bonus    | 1,043,728.00        |                          |                     |
| To General Ins.Premium   | 6,392.00            |                          |                     |
| To Dep.on Fixed Assets   | 70,707.00           |                          |                     |
| To Net Surplus           | 306,279.00          |                          |                     |
| <b>Total</b>             | <b>3,184,523.00</b> | <b>Total</b>             | <b>3,184,523.00</b> |

As Per Our Audit Report of Even Date Attached For,



**For Kareshwar English  
Medium School**

  
**President**



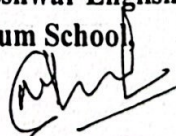
**Kareshwar English Medium School**  
**Karegaon-Babhulsar Road, At Post Karegaon,**  
**Tal:- Shirur, Dist:- Pune, Pin:- 412 220**

**Balance Sheet as on 31/03/2022**

| Liabilities                                   | Amount              | Assets                                          | Amount              |
|-----------------------------------------------|---------------------|-------------------------------------------------|---------------------|
| <b>Capital Fund/ Corpus Fund of the Trust</b> |                     | <b>Fixed Assets</b>                             | <b>480,028.00</b>   |
| Opening Balance                               | 2,024,289.00        | (As Per Statement)                              |                     |
| Add:- Net Surplus                             | 306,279.00          | <b>Current Assets:-</b>                         |                     |
| Less:- Drawings                               | 265,520.00          | Security Deposit                                | 250,000.00          |
|                                               | 2,065,048.00        | Accounts Receivables                            | 361,020.00          |
| <b>Current Liabilities and Provisions:-</b>   |                     | Closing Stock(Valued Certified by the Trustees) | 123,419.00          |
| Sundry Creditors                              | 4,281.00            | Cash & Bank Balance:-                           |                     |
| Misc.Provisions Made                          | 35,592.00           | Cash in Hand and Cash at Bank                   | 890,454.00          |
| <b>Total</b>                                  | <b>2,104,921.00</b> | <b>Total</b>                                    | <b>2,104,921.00</b> |

As Per Our Audit Report of Even Date Attached For,

**For Kareshwar English  
Medium School**

  
**President**



**Kareshwar English Medicum School**  
Karegaon-Babhulsar Road, At Post Karegaon,  
Tal:- Shirur, Dist:- Pune, Pin:- 412 220

**Statement of Fixed Assets as on 31/03/2022**

| Sr No. | Particulars          | Opening Balance   | Rate of Dep. | Addition Upto 30/09/2021 | Addition After 30/09/2021 | Dep.             | Closing Balance   |
|--------|----------------------|-------------------|--------------|--------------------------|---------------------------|------------------|-------------------|
| 1      | Furniture & Fixtures | 303,788.00        | 10%          | Nil                      | Nil                       | 30,379.00        | 273,409.00        |
| 2      | Electrical Fittings  | 7,464.00          | 10%          | Nil                      | Nil                       | 746.00           | 6,718.00          |
| 3      | Tools & Equipments   | 224,845.00        | 15%          | Nil                      | Nil                       | 33,727.00        | 191,118.00        |
| 4      | Computer System      | 14,638.00         | 40%          | Nil                      | Nil                       | 5,855.00         | 8,783.00          |
|        | <b>Total</b>         | <b>550,735.00</b> |              | <b>Nil</b>               | <b>Nil</b>                | <b>70,707.00</b> | <b>480,028.00</b> |

As Per Our Audit Report of Even Date Attached For,

For Kareshwar English  
Medicum School,

  
President

