

*Audited Financial Statements*

*Of*

*Shikshana Prasaraka Mandali, Pune*

*Sharda Sabhagriha,  
S.P. College Campus  
Pune : 411 030*

*For*

*Financial Year Ended On 31st March, 2022*

*Auditors*

***D.R. Barve & Associates**  
Chartered Accountants*

*Address*

*461/1, Sadashiv Peth,  
Opp. New English School,  
Tilak Road, Pune-411 030*

**Audit 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, 1950.**

To,  
**Shikshana Prasarak Mandali, Pune**  
**Registration No. F/86**  
**Pune**

We have audited the accompanying financial statements of your trust which comprise the Balance Sheet as at March 31, 2022, the Income & Expenditure account and schedules forming part of the same for the year ended on that date.

These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

- a. The accounts are maintained regularly and in accordance with the provisions of the Act and Rules.
- b. The receipts and disbursements are properly and correctly shown in the accounts.
- c. The cash balance and vouchers in the custody of the Secretary & Heads of respective Institutes on the date of audit were in agreement with the books of account.



## D.R. Barve & Associates

Chartered Accountants  
Email: [drb@drbarveandco.in](mailto:drb@drbarveandco.in)

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Ph.No.91-20-2445 5414, 2445 3592

- d. All books, deeds, accounts, vouchers, other documents, or records required by us, were produced before us for our verification.
- e. The trust is in the process of updating register for movable & immovable properties in the prescribed format. The items mentioned therein need to be tallied with the assets physically present at various locations employing bar code technology to enable better control over physical verification and impairment of fixed assets.
- f. The Secretary, the Heads of the Institutes and other persons appeared before us and furnished the necessary information required by us for the purpose of audit.
- g. The property or funds of the trust were not applied for any object or purpose other than the objects or purposes of the trust.
- h. The amount receivable and outstanding for a period of more than one year is Rs. 8.24 Crores.

(Refer note 3(iii) & 3(iv) of Schedule 15 - Notes to Accounts)

The amount payable and outstanding for a period of more than one year is Rs. 0.75 Crores.

The amount written off during the year is Rs 0.10 Crores.

- i. The tenders/quotations were invited wherever applicable.
- j. No any money of the public trust has been invested contrary to the provisions of Section-35.
- k. As per the information and explanations given to us, there is no any alienations of the immovable property contrary to the provisions of section 36 which have come to our notice.
- l. According to the information and explanations given to us, there were no any case/s 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 wastage of money or other property of the trust.



- m. The budget has been filed in the form provided by Rule-16A.
- n. The maximum and minimum number of trustees is maintained during the year.
- o. The meetings are held regularly as provided in the Trust Deed.
- p. The Trust has maintained the Minutes Book of the proceedings of the meeting of the trustees.
- q. As per the information and explanations given to us, no trustees have any interest in the investment of the Trust.
- r. As informed to us, no trustee is a debtor or creditor of the Trust.
- s. The irregularities pointed out by us in previous year's audit report are in the process of being complied with.
- t. Matter/s which we think fit to bring to the notice of the Deputy or Assistant Charity Commissioner, are stated as under:

The financial statements for the year are based on our following comments, the precise impact of which is unascertainable.

❖ “Sundry Credit Balances”:

- Various branches of the trust have included certain items under Sundry Credit Balances pertaining to various Capital or Revenue Grants received from Social Welfare Office.
- A part of unutilized grant is appearing as liability as on the balance sheet date.
- Revenue Grants showing credit balances are also appearing as liability along-with Capital Grants which remained unutilized on the balance sheet date.

❖ “Other Funds”:

Various items listed under “Other Funds” include various capital and revenue grants.



It includes:

- “Development Fund”
- Other funds created out of contribution towards Parents Teachers Association
- Welfare Fund for non-teaching staff etc.

The balance of unutilized portion of Capital as well as Revenue Grants, at the year-end, is shown in the balance sheet.

❖ “Non-Availability of Documents”:

The documents pertaining to the time limit for utilization of some of the grants and treatment of the same were not made available during the process of audit. Therefore, we cannot comment on the same.

❖ “Internal Control”:

Internal control over certain transactions, like Fees Reconciliation, provisions under Income Tax Act related to Tax Deduction at Source, Cash Payment exceeding statutory limit etc. needs to be strengthened at various units of the Trust.

❖ “Payments/Reconciliation of Taxes”:

The Liability/Input Tax Credit (ITC) of Goods & Service Tax (GST) is considered on the basis of available information provided by the management of the trust. Therefore, the exact liability towards GST at the end of the year cannot be confirmed.

u. Effect due to Coronavirus (COVID-19)

We draw your attention to Note no. 4 to the financial results, which describes the management’s estimation of uncertainties relating to the global health pandemic from COVID-19 and its second and third wave. The management believes that no adjustments are required in the financial statements for the current financial year. However, in view of the various



## D.R. Barve & Associates

Chartered Accountants

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preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve which is fully described and which is self-explanatory in above note. Our opinion is not modified in respect of this matter.

For D.R. Barve & Associates

Chartered Accountants

Firm Registration No.: 122260W



CA D.R. Barve

(Partner)

Membership No. 17661

UDIN :22017661AXHXLK4461

Place: Pune

Date: 24/09/2022

The Bombay Public Trust Act, 1950 REGISTRATION NO F/86/PUNE  
SCHEDULE VIII [Vide Rule 17(1)]

NAME OF THE PUBLIC TRUST: SHIKSHANA PRASARAKA MANDALI, PUNE 411030

Balance Sheet as at 31st March 2022

2020-21	FUNDS AND LIABILITIES	Sch. No	2021-22	2020-21	PROPERTY AND ASSETS	Sch. No	2021-22
96,91,54,037.00	Trust Fund Or Corpus	1	1,00,14,16,537.00	75,16,31,889.02	Immovable Properties	5	78,69,82,162.05
44,49,84,202.60	Other Earmarked Funds	2	89,13,43,870.63	1,71,87,630.91	Intangible Asset (Patent)	5.1	1,64,68,157.91
(13,23,512.34)	- Depreciation Fund		13,23,512.34	2,61,70,21,806.27	Investments	6	3,59,31,67,455.89
(1,50,000.00)	- Reserve Fund or Colleges		1,50,000.00	26,44,33,199.36	Movable Properties	7	24,22,00,408.57
(44,35,10,690.26)	- Any Other Fund		88,98,70,358.29	12,23,58,475.18	Furniture & Fixtures	8	12,08,95,175.94
96,300.00	Loans (Secured/Unsecured)	3	96,300.00	-	Loans (Secured Or Unsecured) (Good)		-
	- From Trustees		-		Advances		28,48,22,121.51
(96,300.00)	- From Others		96,300.00	(1,54,36,235.13)	To Trustees		-
82,08,29,660.81	Liabilities	4	93,55,68,250.94	(31,04,014.57)	" Employees		2,13,43,934.14
(36,73,49,737.65)	- For Expenses		-	(26,62,81,871.81)	" Contractors		6,37,47,830.33
	- For Advances		46,17,40,475.00		" Lawyers		31,03,79,212.33
(31,43,98,629.50)	- For Rent and Other Deposits		6,48,99,752.05	44,32,35,849.30	Income Outstanding		54,47,95,906.30
(6,49,43,317.77)	- For Sundry Credit Balances		7,22,79,239.80	(3,84,720.75)	- Rent		9,44,000.00
	Current Fund	10	3,33,14,22,725.44	(49,68,605.90)	- Interest		75,74,909.81
2,99,60,36,314.91	Total		6,15,98,47,684.01	(43,78,82,522.65)	- Other Income		53,62,76,996.49
				73,04,09,543.77	Cash & Bank Balances	9	45,98,67,440.55
5,23,11,00,515.32			5,23,11,00,515.32		Total		6,15,98,47,684.01

As per our report of even date  
For D R Barve & Associates Chartered Accountants  
Firm Registration No. 122260W

For Shikshana Prasarak Mandali

*Kate*  
P.P. Kate  
Accountant

*S. K. Jain*  
S. K. Jain  
Chairman, Managing Council  
For and on behalf of Managing Council



*Barve*  
CA D.R. Barve  
Chartered Accountant  
(Partner)  
Membership No. 17661

Date: 24.09.2022  
Place: Pune

The Bombay Public Trust Act, 1950 REGISTRATION NO F/86/PUNE  
SCHEDULE IX [Vide Rule 17(1)]

NAME OF THE PUBLIC TRUST: SHIKSHANA PRASARAKA MANDALI, PUNE 411030

Income and Expenditure Account for the year ended 31st March, 2022

2020-21	EXPENDITURE	Sch. No	2021-22	2020-21	INCOME	Sch. No	2021-22
10,47,64,783.65	To Expenses in respect of properties	12	8,18,27,819.83	8,56,839.75	By Rent		12,37,166.00
1,79,85,073.45	To Establishment Expenses	13	2,25,14,762.88	15,23,48,921.89	By Interest (Realised)		14,98,07,002.03
-	To Remuneration to Trustees		-	-	On Securities		-
25,000.00	To Legal Expenses		17,25,000.00	(15,23,48,921.89)	On Loans		-
14,80,900.00	To Audit Fees		13,98,300.00	-	On Bank Account		14,98,07,002.03
39,96,987.28	To Miscellaneous Expenses		29,78,424.91	-	By Dividend		-
6,38,48,714.93	To Depreciation		5,75,90,141.97	12,66,006.00	By Donations for Special Purpose		26,96,000.00
(4,56,946.00)	On Intangible Asset		4,47,172.00	77,67,427.00	By Donations in Cash or Kind		45,38,094.00
(5,01,81,192.62)	On Movable Property		4,41,65,640.23	-			-
(1,32,10,576.31)	On Furniture & Fixture		1,29,77,329.74	96,47,76,569.78	By Grants		98,05,17,604.69
72,19,080.00	To Amounts written off		9,74,269.00	2,16,92,66,367.98	By Income From other Sources	11	2,37,03,54,454.52
13,00,00,000.00	To Amounts transferred to : Development Fund		45,00,00,000.00	-	By Deficit carried over to B/S		-
5,00,00,000.00	Bldg. Renovation & Repairs Fund		-	2,55,47,55,192.12			-
2,49,69,66,660.76	To Expenditure on Objects of the Trust	14	2,55,47,55,192.12	-			-
41,99,94,932.33	To surplus carried over to B/S		33,53,86,410.53	-			-
3,29,62,82,132.40	Total		3,50,91,50,321.24	3,29,62,82,132.40	Total		3,50,91,50,321.24

As per our report of even date

CA D.R. Barve & Associates Chartered Accountants  
Firm Registration No. 122260W



For Shikshana Prasarak Mandali

*R. N. Inamdar*  
R. N. Inamdar  
Secretary

*P. P. Kate*  
P. P. Kate  
Accountant

Date : 24.09.2022  
Place : Pune

*S. K. Jain*  
S. K. Jain  
Chairman, Managing Council  
For and on behalf of Managing Council!

CA D.R. Barve  
Chartered Accountant  
(Partner)  
Membership No. 17661



SHIKSHANA PRASARAKA MANDALI, PUNE 411030  
2021-22  
Schedule - 1  
Trust Fund Or Corpus

PARTICULARS	2021-22	2020-21
Balance as per Last B/Sheet	96,91,54,037.00	93,99,32,655.00
Add:-Contribution during the year		
Donation through Institutions	3,22,62,500.00	2,91,55,382.00
Donations to General Fund	-	66,000.00
Transfer of funds and grants fully utilised of various Institutions	-	-
<b>Total</b>	<b>1,00,14,16,537.00</b>	<b>96,91,54,037.00</b>



SHIKSHANA PRASARAKA MANDALI, PUNE-411 030

2021-22

Schedule - 2

Any Other Funds

Other Earmarked Funds

Sr. No	Particulars	2021-22	2020-21
1	Endowment Fund	2,05,15,031.02	1,98,01,859.02
2	Funds for Employees	3,71,32,090.00	4,08,82,322.00
3	Jubilee Funds	10,20,803.00	10,20,803.00
4	Building Renovation & Repairs Fund	7,10,00,000.00	7,10,00,000.00
5	Development Fund	73,00,00,000.00	28,00,00,000.00
6	Development Funds of Institutions	1,30,06,173.18	1,27,31,374.68
7	Sahayyak Nidhi	2,49,205.54	2,50,002.54
8	Vidyarthi Nidhi	4,95,737.93	5,06,528.93
9	Vikas Nidhi	9,22,580.00	9,22,580.00
10	Students Aid Fund	33,193.76	6,15,368.07
11	Poor Boys Fund	2,81,753.94	2,81,753.94
12	Students Welfare Fund	9,95,916.50	7,70,802.99
13	Liability for various funds	1,41,80,781.42	1,46,95,953.09
14	Depreciation Fund	13,23,512.34	13,23,512.34
15	Reserve Fund for Colleges	1,50,000.00	1,50,000.00
16	Past students (alumini) Asso.	37,092.00	31,342.00
	<b>Total</b>	<b>89,13,43,870.63</b>	<b>44,49,84,202.60</b>



SHIKSHANA PRASARAKA MANDLI, PUNE - 411 030

2021-22

Schedule - 3

Loans From Others

(Loans Secured Or Unsecured)

	Particulars	2021-22	2020-21
<b>A</b>	<b>SECURED LOANS</b>		
	(1) Loan from Bank	-	-
	(2) Bank Overdraft	-	-
	(3) Bank Loan	-	-
<b>B</b>	<b>UNSECURED LOANS</b>		
	(4) Deposit/Loan from Public	96,300.00	96,300.00
	(5) Temporary Credit	-	-
	Balances of Bank A/C		
	<b>Total</b>	<b>96,300.00</b>	<b>96,300.00</b>



SHIKSHANA PRASARAKA MANDALI,PUNE - 411 030

2021-22

Schedule - 4

Liabilities

Sr. No	Particulars	2021-22	2020-21
		Rs. Ps.	Rs. Ps.
1	<b>FOR EXPENSES</b>		
	(a) Sundry Creditors	13,54,47,970.02	13,09,36,008.56
	(b) University Fees	1,46,950.00	1,77,032.00
	(c) Audit Fees	13,81,250.00	13,81,250.00
	(d) Sundry Credit Balances	19,96,72,614.07	23,48,55,447.09
	<b>Total</b>	<b>33,66,48,784.09</b>	<b>36,73,49,737.65</b>
2	<b>FOR ADVANCES</b>		
	(a) Fees in Advance	46,02,44,614.00	31,13,18,163.00
	(b) Institutional Advances	-	-
	(c) Others	14,95,861.00	30,80,466.50
	<b>Total</b>	<b>46,17,40,475.00</b>	<b>31,43,98,629.50</b>
3	<b>FOR RENT AND OTHER DEPOSITS</b>		
	<b>(A) From Students</b>		
	(a) Library	2,26,73,441.00	2,34,04,750.00
	(b) Hostel	20,53,850.00	43,56,850.00
	(c) Caution Money	1,74,63,177.00	1,31,91,285.00
	(d) Laboratory & Canteen	6,03,592.00	11,34,025.00
	(e) Locker	58,000.00	69,000.00
	<b>Total (A)</b>	<b>4,28,52,060.00</b>	<b>4,21,55,910.00</b>



**SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030**  
**2021-22**

**Schedule - 4 (Contd.)**

Sr. No	Particulars	2021-22		2020-21	
		Rs.	Ps.	Rs.	Ps.
	<b>(B) From Others</b>				
	(a) Temporary	1,25,67,679.07		1,32,83,935.77	
	(b) Security	10,25,000.00		8,31,000.00	
	(c) Others	7,41,522.98		9,58,982.00	
	(d) ICICI Deposit	77,13,490.00		77,13,490.00	
	<b>Total (B)</b>	<b>2,20,47,692.05</b>		<b>2,27,87,407.77</b>	
	<b>Total (A+B)</b>	<b>6,48,99,752.05</b>		<b>6,49,43,317.77</b>	
<b>4</b>	<b>FOR SUNDRY CREDIT BALANCES</b>				
	(a) Donations	3,06,148.00		2,02,743.00	
	(b) Grants for various purposes	2,26,89,287.58		2,31,62,021.95	
	(c) Schlorships & Prizes	2,60,90,318.72		1,98,25,186.22	
	(d) Donations for specific purposes	24,500.00		24,500.00	
	(e) Fees Refundable	7,21,444.00		9,03,701.50	
	(f) Other Liabilities	2,24,47,541.50		3,00,19,823.22	
	<b>Total</b>	<b>7,22,79,239.80</b>		<b>7,41,37,975.89</b>	
	<b>Grand Total</b>	<b>93,55,68,250.94</b>		<b>82,08,29,660.81</b>	



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 5

Immovable Property

Sr. No	Particulars	2021-22	2020-21
1	Land (At cost)	20,33,87,595.44	20,33,87,595.44
	Balance as per last B/sheet	-	20,35,90,928.44
	Add :-Additions during the year	2,03,333.00	-
2	Less : Amortisation of Land	2,03,333.00	2,03,333.00
	Building (At Cost)	94,82,04,502.87	94,82,04,502.87
	Balance as per last B/sheet	-	-
3	Add - Capitalised during the year	-	-
	Less - Sold during the year	-	-
	Less - Depreciation up to 31st March	94,82,04,502.87	94,82,04,502.87
	Less - Depreciation for the year	54,03,50,878.00	49,50,33,809.00
	Add - Depreciation of sold Asset	4,07,85,362.00	4,53,17,069.00
		36,70,68,262.87	40,78,53,624.87
3	Buildings under Construction	21,67,29,636.74	14,03,90,668.71
	Balance as per last B/sheet	14,03,90,668.71	7,67,52,686.17
	Add - Additions during the year	7,63,38,968.03	6,36,37,982.54
	Less - Advance to Contractor	21,67,29,636.74	14,03,90,668.71
	Less - Capitalised during the year	-	-
	<b>Total</b>	<b>78,69,82,162.05</b>	<b>75,16,31,889.02</b>



SHIKSHANA PRASARAKA MANDALI,PUNE

2021-22

Schedule - 5.1

Intangible Asset

Particulars	2021-22		2020-21	
	Rs.	Ps.	Rs.	Ps.
Balance as per Last B/Sheet		1,71,87,630.91		1,38,28,162.81
Add - Additions during the year		1,60,474.00		38,16,414.10
Sub-Total		1,73,48,104.91		1,76,44,576.91
Less - Sold /Scrapped / Transferred during the year		4,32,775.00		-
Depreciation for the year		4,47,172.00		4,56,946.00
<b>Total</b>		<b>1,64,68,157.91</b>		<b>1,71,87,630.91</b>



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 6

Investments

Sr. No	Particulars	Face Value		Book Value	
		2021-22	2020-21	2021-22	2020-21
1	G.P. Notes	8,000.00	8,000.00	7,951.50	7,951.50
2	Fixed Deposits	3,59,31,59,504.39	2,61,70,13,854.77	3,59,31,59,504.39	2,61,70,13,854.77
	Total	3,59,31,67,504.39	2,61,70,21,854.77	3,59,31,67,455.89	2,61,70,21,806.27



SCH-6



2021-22

Schedule - 7

## Movable Properties

Sr. No	Particulars	Opening Balance 01.04.2021	Additions During Year	Sold /		Total	Depreciation	Closing Balance 31.03.2022
				Written Off				
1	Liabrary Books	1,93,52,154.69	16,18,074.05	90,731.00		2,08,79,497.74	30,99,776.25	1,77,79,721.49
2	Apparatus	22,31,36,757.67	1,34,95,041.19	31,470.00		23,66,00,328.86	4,10,65,863.98	19,55,34,464.88
	<b>TOTAL (A)</b>	<b>24,24,88,912.36</b>	<b>1,51,13,115.24</b>	<b>1,22,201.00</b>		<b>25,74,79,826.60</b>	<b>4,41,65,640.23</b>	<b>21,33,14,186.37</b>

Depreciation amounting to Rs 4,41,65,640.23 on above Assets is debited to Income & Expenditure A/c

## Movable Properties out of Grant &amp; Donations

Sr. No	Particulars	Opening Balance 01.04.2021	Additions During Year	Sold /		Total	Depreciation	Closing Balance 31.03.2022
				Written Off				
1	Liabrary Books	58,256.00	11,69,089.20			12,27,345.20	11,612.00	12,15,733.20
2	Apparatus	2,18,86,031.00	1,48,97,986.00	947.00		3,67,83,070.00	91,12,581.00	2,76,70,489.00
	<b>TOTAL (B)</b>	<b>2,19,44,287.00</b>	<b>1,60,67,075.20</b>	<b>947.00</b>		<b>3,80,10,415.20</b>	<b>91,24,193.00</b>	<b>2,88,86,222.20</b>
	<b>Grand Total Sch 7 (A) +(B)</b>	<b>26,44,33,199.36</b>	<b>3,11,80,190.44</b>	<b>1,23,148.00</b>		<b>29,54,90,241.80</b>	<b>4,41,65,640.23</b>	<b>24,22,00,408.57</b>

Depreciation amounting to Rs 91,24,193.00 on above Assets purchased out of Grants & Donations is deducted from capitalised grant.



SHIKSHANA PRASARAKA MANDALI,PUNE

2021-22

Schedule - 8

Furniture And Fixtures

Particulars	2021-22		2020-21	
	Rs.	Ps.	Rs.	Ps.
Balance as per Last B/Sheet		12,20,34,729.18		12,46,11,128.39
Add - Additions during the year		1,08,62,438.50		1,12,05,668.16
Sub-Total		13,28,97,167.68		13,58,16,796.55
Less - Sold /Scrapped / Transferred during the year		1,95,183.00		4,65,348.06
Depreciation for the year		1,29,77,329.74		1,32,10,576.31
<b>Total (A)</b>		<b>11,97,24,654.94</b>		<b>12,21,40,872.18</b>

Depreciation amounting to Rs 1,29,77,329.74 on above Assets is debited to Income & Expenditure A/c

Furniture & Fixture out of Grant & Donations

Particulars	2021-22		2020-21	
	Rs.	Ps.	Rs.	Ps.
Balance as per Last B/Sheet		3,23,746.00		-
Add - Additions during the year		9,25,420.00		2,29,056.00
Sub-Total		12,49,166.00		2,29,056.00
Less - Sold /Scrapped / Transferred during the year				
Depreciation for the year		78,645.00		11,453.00
<b>Total (B)</b>		<b>11,70,521.00</b>		<b>2,17,603.00</b>
<b>Grand Total Sch 8 ( A ) +( B)</b>		<b>12,08,95,175.94</b>		<b>12,23,58,475.18</b>

Depreciation amounting to Rs 78,645/- on above Assets purchased out of Grants & Donations is deducted from capitalised grant.



**SHIKSHANA PRASARAKA MANDALI,PUNE**

**2021-22**

**Schedule -9**

**Cash And Bank Balances**

Particulars	2021-22		2020-21	
	Rs.	Ps.	Rs.	Ps.
<b>Cash in Hand</b>				
<b>Cash at Banks</b>				
(a) In current Account		20,52,14,187.75		13,56,28,480.45
(b) In Savings Account		25,46,31,798.43		59,47,58,664.95
(c) In P.L.Account		21,454.37		22,398.37
<b>Total</b>		<b>45,98,67,440.55</b>		<b>73,04,09,543.77</b>

**Schedule -10**

**Current Fund**

Particulars	2021-22	2020-21
Opening Balance	2,99,60,36,314.91	2,57,60,41,382.58
<b>Add:</b>		
Surplus for the Year	33,53,86,410.53	41,99,94,932.33
<b>Total</b>	<b>3,33,14,22,725.44</b>	<b>2,99,60,36,314.91</b>



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 11

Income From Other Sources

Sr. No	Particulars	2021-22		2020-21	
		Rs.	Ps.	Rs.	Ps.
1	Tuition Fees	2,14,71,39,719.00		1,75,14,63,749.00	
2	Term Fees	2,57,57,750.00		2,58,28,490.00	
3	Other Fees	8,33,27,895.00		22,04,80,940.84	
4	Hostel Fees	19,59,685.00		68,74,536.00	
5	Other Income	8,06,91,134.52		14,67,91,556.14	
6	S.P.M.Special Education Facilities	3,14,78,271.00		1,78,27,096.00	
	<b>Total</b>	<b>2,37,03,54,454.52</b>		<b>2,16,92,66,367.98</b>	



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 12

Expenses In Respect Of Properties

Sr. No	Particulars	2021-22		2020-21	
		Rs.	Ps.	Rs.	Ps.
1	Rates, Taxes and Cesses	91,72,852.80		1,00,00,439.00	
2	Repairs and Maintenance	3,05,03,633.88		4,78,36,658.65	
3	Fire Insurance (Building only)	11,03,539.99		13,65,979.00	
4	Depreciation on Building	4,07,85,362.00		4,53,17,069.00	
5	Amortisation on Land	2,03,333.00		2,03,333.00	
6	Other Expenses	50,243.16		36,625.00	
7	Lease Rent	8,855.00		4,680.00	
	<b>Total</b>	<b>8,18,27,819.83</b>		<b>10,47,64,783.65</b>	



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 13

Establishment Expenses

( S. P. Mandali Office )

Sr. No	Particulars	2021-22		2020-21	
		(S.P.M. Office)		(S.P.M. Office)	
		Rs.	Ps.	Rs.	Ps.
1	Salaries & Allowances	1,76,19,749.00		1,18,26,484.00	
2	Printing & Stationery	4,00,048.00		2,44,380.00	
3	Electricity Charges	6,08,119.56		5,31,512.30	
4	Postage & Telephone	2,48,284.88		1,43,381.96	
5	Travelling & Conveyance	5,52,746.00		1,94,415.00	
6	Interest & Bank Charges	29,972.44		21,817.19	
7	Repairs & Maintenance	4,43,301.00		1,78,232.00	
8	Other Office Expenses	24,69,316.00		46,91,875.00	
9	Payment for Pension	1,43,226.00		1,52,976.00	
	<b>Total</b>	<b>2,25,14,762.88</b>		<b>1,79,85,073.45</b>	



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 14

Expenditure On Object Of The Trust

Sr. No	Particulars	2021-22		2020-21	
		Rs.	Ps.	Rs.	Ps.
A)	<b>EDUCATIONAL EXPENSES</b>				
1	Payments to Staff and Staff Charges	1,79,37,00,356.45		1,80,59,77,285.46	
2	Drawing, Laboratory and Technical Educational Expenses	4,59,98,347.56		4,33,96,156.59	
3	Freeships, Scholarships, Fee Concession, Prizes etc.	57,66,492.00		15,57,331.00	
4	Rent for Buildings and Hostels	2,26,41,670.14		4,82,19,795.88	
5	Hostel Expenses	88,99,367.48		1,04,66,161.60	
6	Gymkhana Expenses	52,73,629.82		45,70,693.88	
7	Examination and other Educational Expenses	41,76,08,610.95		36,01,75,908.97	
8	Service Charges				
9	Interest on Public Deposit / Loan		11,810.00		12,420.00
10	Interest on Funds(Gratuity & Other Funds )				
11	Professional Charges	48,86,590.00		35,55,500.00	
	<b>Total (A)</b>	<b>2,30,47,86,874.40</b>		<b>2,27,79,31,253.38</b>	



SHIKSHANA PRASARAKA MANDALI, PUNE - 411 030

2021-22

Schedule - 14

B) Establishment /Administrative Expenses Of  
Schools, Colleges, Management Institutions

Sr. No	Particulars	2021-22		2020-21	
		Rs.	Ps.	Rs.	Ps.
1	Printing & Stationery	84,67,657.40		49,02,953.15	
2	Electricity Charges	3,57,72,913.51		1,94,84,457.48	
3	Postage & Telephone	1,19,42,530.52		91,73,944.82	
4	Travelling & Conveyance	42,13,726.48		34,53,831.37	
5	Int. & Bank Charges	9,41,500.18		14,25,995.04	
6	Repairs & Maintenance	4,54,24,155.65		3,50,51,643.43	
7	Other office Expenses	14,32,05,833.98		14,55,42,582.09	
	<b>Total (B)</b>	<b>24,99,68,317.72</b>		<b>21,90,35,407.38</b>	
	<b>Total A+B</b>	<b>2,55,47,55,192.12</b>		<b>2,49,69,66,660.76</b>	





## Shikshana Prasaraka Mandali, Pune.

### Schedule No. 15

Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022

01] **Shikshana Prasaraka Mandali** is established & registered in 1888 under the Societies Registration Act XXI of 1860 and also registered under Bombay Public Trusts Act, 1950 and having Registration No. F/86/Pune.

The Trust is engaged in the activity of providing educational facilities through its various institutes, schools, colleges located at Pune, Mumbai, Chiplun, Solapur & Bengaluru.

02] **Significant Accounting Policies:**

i) **Basis of Preparation of Financial Statements:**

a) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles as adopted consistently by the Trust.

b) During the financial year 2019-20, the Trust had changed the method of accounting from 'Cash System of accounting' to 'Mercantile System of accounting'. The same had been done in accordance with resolution number 1532 passed in meeting of the Governing Council on 23/06/2019. However, after obtaining special approval of the Governing Council, following units of Shikshana Prasaraka Mandali had continued their accounts on 'Cash system of accounting' during the financial year 2019-20.

1) S.P. College - Junior	4) Ruia College	8) R.A Poddar College
2) S.P. College – Senior	5) Ruia Junior	9) R.A Poddar Junior
3) S.P. College – No Grant	6) R.R College Hostel	10) Poddar Hall Hostel
-	7) R.R College Misc.	11) Institute of Commerce

All remaining institutes of Shikshana Prasaraka Mandali had followed 'Mercantile System', during the financial year ended on 31<sup>st</sup> March, 2020.

Now, all the above 11 units of Shikshana Prasaraka Mandali have changed the method of accounting from 'Cash System of accounting' to 'Mercantile System of accounting' during the financial year 2020-2021.

Thus now, all the units of Shikshana Prasaraka Mandali have followed Mercantile System of accounting during the year under report, i.e. F.Y. 2021-22.



**Shikshana Prasaraka Mandali, Pune.**

**Schedule No. 15**

**Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022**

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**ii) Use of Estimates**

The preparation of financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based on management's best knowledge of current events & actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. These differences between actuals & estimates are recognized in the period in which the results are known/materialised.

**iii) Events occurring subsequent to Balance sheet date.**

Events occurring after the Balance Sheet date, which have a material impact on the financial affairs of the trust are taken into cognizance while presenting financial statements of the Trust.

**iv) Prior Period & Extraordinary items.**

Prior period & extraordinary items and changes in accounting policies, having material impact on the financial affairs of the trust are disclosed, wherever required.

**v) Depreciation:**

Depreciation on fixed assets is provided at the rates as per provisions of Income Tax Act, 1961.

Depreciation on additions to Fixed Assets made during the year and used for 180 or more days or less than 180 days is provided @ 100% or 50% respectively of the eligible rate of depreciation for respective Block of Assets.

Depreciation on fixed assets acquired out of own funds is charged off to income and expenditure account on the above basis.

Depreciation on fixed assets acquired out of grant funds is deducted from grants capitalized during the current/ earlier year.



**Shikshana Prasaraka Mandali, Pune.**

**Schedule No. 15**

**Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022**

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**vi) Revenue Recognition:**

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Trust and the revenue can be reliably measured.
- b) For certain courses, the fees are received from students in advance for period beyond Balance sheet date. In such case, revenue from course fees is recognized on pro-rata basis. Revenue up to Balance sheet date is recognized as Income and balance is recorded as "fees received in advance" on liability side of Balance sheet. The revenue is spread over period of courses.
- c) The fees/other receipts received in advance during the year for subsequent academic year are considered as Fees received in advance.
- d) Specific donations received during the year for corpus are added to the corpus. Other donations received during the year are recognized as revenue and credited to income and expenditure account.  
The donations in kind are valued at the appropriate rate to the best of management judgment and are recognized as revenue and credited to income and expenditure account.
- e) Grants are recognized to the extent the same are approved by the appropriate relevant authority up to date of finalization of accounts, where it is probable that the economic benefits will flow to the Trust and amount of grant can be reliably ascertained. Grants received towards salary are considered as revenue receipts.
- f) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- g) Rent income is recognized on accrual basis.

**iv) Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes purchase cost together with inward freight, duties, taxes and incidental cost of acquisition and installation.

Fixed assets acquired out of own funds and grant funds are shown separately in the balance sheet.

**v) Foreign Currency Transactions:**

- a) Transactions in foreign currency are recorded at the exchange rates prevailing at the time of transactions.



**Shikshana Prasaraka Mandali, Pune.**

**Schedule No. 15**

**Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022**

- b) Gains or losses realized upon settlement of foreign currency transactions are included in the period in which the transaction is settled.
- c) Monetary items denominated in the foreign currencies at the year-end are restated at year end rates.

**vi) Grants received from Government & Others:**

**Capital Grants**

Capital Grants received for acquisition of fixed assets are capitalized.

Fixed assets acquired out of above grants are also correspondingly capitalized.

Depreciation for the year on fixed assets acquired out of above grants is deducted from capitalized grant.

**Revenue Grants**

Grants received on revenue account are recognized as revenue and credited to income and expenditure account to the extent amount spent.

Unspent Grant at the end of the year is carried forward in the balance sheet till the time it is utilized.

**vii) Investments:**

Investments of the Trust are stated at cost.

**viii) Employee Benefits:**

a) Short term Benefits:

Employee benefits are recognized as expenditure in the Income & Expenditure account at the undiscounted amount. The benefits include Salaries/wages, Stipend, Welfare expenses etc.

b) Long term Benefits:

Defined Contribution Plan:

Contribution to provident fund is recognized on accrual basis in the Income & Expenditure Account.

Defined Benefit Plan:

Leave Encashment:

Leave Encashment to the employees is recognized on accrual basis.



**Shikshana Prasaraka Mandali, Pune.**

**Schedule No. 15**

**Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022**

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Gratuity:

Gratuity is provided for on the basis of demand raised by LIC on the basis of accrued gratuity up to the end of the year under report.

**ix) Borrowing Cost:**

Borrowing Cost is charged to Income & Expenditure Account for the year in which it is incurred except for eligible capital assets which is capitalized till the date the asset is put to use.

**X) Provisions for Contingent Liabilities**

**Provisions:** Provisions, involving substantial degree of estimation in measurement, are recognised if :

- a) the Trust has a present obligation as a result of a past event and
- b) it is probable that there will be an outflow of resources and
- c) the amount of the obligation can be reliably estimated.

Provisions are not discounted to its present value and are determined based on best Management 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 best estimates.

**Contingent liabilities:** Contingent liabilities are disclosed in case of:

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,
- b) a present obligation when no reliable estimate is possible; and
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent Liabilities are reviewed at each Balance Sheet date.

**Contingent Assets:** Contingent Assets are neither recognized nor disclosed.



**Shikshana Prasaraka Mandali, Pune.**

**Schedule No. 15**

**Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022**

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**3] Other Notes:**

i. The financial statements are prepared in the format prescribed under Bombay Public Trust Act, 1950 and the rules framed there under.  
Certain expenditure although incurred on the Object of the Trust, has been classified under other heads of expenditure to adhere to the prescribed format under the said Act.

ii. There is no earmarked investment towards various earmarked funds as appearing in the Balance Sheet.

However, the total earmarked funds are broadly represented by the total investment in deposits and other instruments of the trust.

iii. The debit amount outstanding for more than one year is reported in respect of incomes due and receivable against services rendered and which is outstanding for a period of one year as on balance sheet date.

iv. The credit amount outstanding for more than one year is reported in respect of liabilities towards sundry credit balances due in respect of services availed or material purchased and outstanding for a period of more than one year as on balance sheet date.

v. The amounts written off during the year refer to the income receivable which was recognized in earlier years and which is no more receivable at the end of year under report.

vi. The balances of Receivables, Payables, Loans and Advances & Deposits are subject to confirmation.

vii. Previous year's figures have been re-grouped/rearranged where-ever necessary to make them comparable with the current year's figures.

**4] Effect due to Coronavirus (COVID-19)**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India its second wave as well as third wave is causing significant disturbance and slowdown of economic activity. In many countries,



**Shikshana Prasarakā Mandali, Pune.**

**Schedule No. 15**

**Notes to & forming part of the Accounts for the year ended 31<sup>st</sup> March, 2022**

businesses are being forced to cease or limit their operations for a long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The outbreak of Coronavirus (COVID-19) pandemic globally and in India its second wave as well as Third wave is significantly impacting operations of the trusts, by way of interruption in education facilities, supply chain disruption, unavailability of personnel, closure / lock down of schools, colleges etc.


The trust has considered the possible effects that may result from the pandemic relating to COVID-19, its second wave as well as Third wave in the preparation of these financial statements including the recoverability of Company's assets such as Fees receivable, Inventories, Loans, Advances and Other Current Assets.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Trust has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 and its second wave as well as third wave on the Trust's financial statements may differ from that estimated as at the date of approval of these financial statements.

As per our report date of even date  
For D.R. Barve & Associates  
Chartered Accountants  
Firm Registration No. 122260W

For Shikshana Prasarakā Mandali, Pune.



  
CA D. R. Barve  
(Partner)  
Membership No. 017661

  
P.P. Kate  
( Accountant )

  
R.N. Inamdar  
( Secretary )

  
S.K. Jain  
( Chairman, Managing Council )

Place: Pune

Date: 24/09/2022