

Auditors' Report

The Trustees

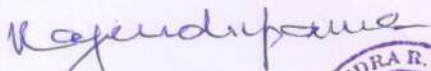
Dalmia Foundation,
Sutrapada

1. We have audited the attached Balance Sheet of Dalmia Public School as at 31st March, 2020 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the School's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted 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 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Subject to above :
 - 3.1 We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 3.2 In our opinion, proper books of account as required by law have been kept by the School so far as appear from our examination of those books;
 - 3.3 The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
 - 3.4 In our opinion and to the best of our information and according to the explanations given to us, the said accounts, **read together with the Significant Accounting Policies and notes on accounts**, give the information required by the Act and Rules in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - a. in the case of the Balance Sheet, of the state of affairs of the School as at 31st March, 2020; and
 - b. in the case of the Income & Expenditure Account, of the Deficit of the School for the year ended on that date

For, Rajendra R. Parmar & Co;

Chartered Accountants

FRN-114134W



[CA rajendra parmar]

Partner

M. No. 30017

UDIN - 20030017AAAAHY1396



Place : Sutrapada

Date : 21-12-2020

Balance Sheet as at 31st March, 2020

Particulars	Sch	31-03-2020	31-03-2019
SOURCES OF FUNDS			
Capital Fund	3	1,09,24,510	1,09,24,510
GHCL Loan A/c	4	6,45,222	-5,76,807
Income & Expenditure A/c	5	3,73,241	10,08,442
Current Liabilities and Provisions	6	21,28,382	21,56,632
Total Rs. ₹		1,40,71,354	1,35,12,776
APPLICATION OF FUNDS			
Fixed Assets - Net Block	7	1,18,40,804	1,15,57,831
Investments		-	-
Current Assets, Loans & Advances	8	22,30,550	19,54,945
Total Rs. ₹		1,40,71,354	1,35,12,776
Significant Accounting Policies	2		
Notes on Accounts	19		

Subject to our Report of even date

For, Rajendra R. Parmar & Co
Chartered Accountants
FRN-114134W

Rajendra Parmar
(CA Rajendra Parmar)
M. No. 30017
Partner
UDIN - 20030017AAAAHY1395



For, Dalmia Public School

[Signature]
Principal
PRINCIPAL
DALMIA PUBLIC SCHOOL
SUTRAPADA-362 275.
Trustees

Place : Sutrapada
Date : 21-12-2020

Income & Expenditure Account for the year ended 31st March, 2020

Particulars	Sch	For the year ended	
		31-03-2020	31-03-2019
INCOME :			
Academic Receipts	9	1,68,88,122	1,52,66,858
Subsidy and Grants	10	1,30,300	36,08,123
Interest and Dividend Income	11	78,016	1,00,441
Other Income	12	4,499	14,969
Net Deficit Carried to Balance Sheet	5	6,35,201	-
Total Rs. ₹		<u>1,77,36,138</u>	<u>1,89,90,391</u>
EXPENDITURE :			
Establishment Expenses	13	1,66,94,637	1,52,38,018
Academic Expenses	14	2,03,753	1,38,327
Co-curricular activities & Students' support Services	15	4,09,423	3,68,581
Examination Expenses	16	31,466	16,531
Repairs and Maintenance	17	1,16,332	18,512
Administrative Expenses	18	2,80,527	2,76,133
Donations		-	29,00,000
Net Surplus Carried to Balance Sheet	5	-	34,289
Total Rs. ₹		<u>1,77,36,138</u>	<u>1,89,90,391</u>
Significant Accounting Policies	2		
Notes on Accounts	19		

Subject to our report of even date

For, Rajendra R. Parmar & Co
Chartered Accountants
FRN-114134W

Rajendra Parmar
(CA rajendra parmar)
M. No. 30017
Partner
UDIN - 20030017AAAAHY1396



For, Dalmia Public School

[Signature]
Principal
PRINCIPAL
DALMIA PUBLIC SCHOOL
SUTRAPADA-362 275.
Trustees

Place : Sutrapada
Date : 21-12-2020

Schedules to the Financial Statement For the year ended 31st March, 2020

Significant Accounting Policies :

1. Entity overview :

Dalmia Public School is an educational institution run and administered by Dalmia Foundation, a public charitable trust incorporated under the Public Trust Act (the Act'). The School is primarily engaged in educational activities at Sutrapada township in the district of Gir Somnath.

2. Significant Accounting Policies :

2.1 Basis of and preparation of financial statements :

Accounting Convention : -The Financial Statements are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles in India following accrual based accounting.

Accounting Standards : -The School is a Level II enterprise as per the criteria for classification of non-corporate entities prescribed by the Institute of Chartered Accountants of India (ICAI). Accordingly, the School has complied with the Accounting Standards as are applicable to a SMEs.

2.2 Revenue Recognition : -Revenue is recognised to the extent that it is probable that the economic benefit will flow to the trust and the revenue can be reliably measured.

Academic income - by way of fees from students and sale of publication is accounted on receipt basis.

Interest : - on deployment of funds is recognized using the time-proportion method, based on underlying interest rates

2.3 Property, Plant & Equipment - are recorded at cost and are stated in the balance sheet at cost. The School capitalises all costs, including borrowing cost, relating to acquisition and installation of fixed assets till the date of commissioning.

2.4 Depreciation - No depreciation is provided on fixed assets.

2.5 Employees' Benefits : - All employee benefits, payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services.

Post employment benefit - The entity makes specified contribution towards employees provident fund and employees state insurance fund to Government administered provident fund scheme and ESI Scheme which is a defined contribution plan. The entity's contributions are recognised as an expense in the income and expenditure account during the period in which the employee renders the related services. The Trust has no further obligation in regards of these contribution plans.

2.6 Income Tax - The school being a part of Dalamiya Foundation, tax liability is considered at parent body level, therefore no provision for tax liability, if any, is in the accounts of the School.

2.7 Contingent liabilities & Contingent Assets : - Contingent liabilities not recognised in the accounts and are disclosed in the notes forming part of the accounts. Contingent assets are neither recognised nor disclosed in the accounts.



Schedule 01 to 19
annexed to and forming part of audited financial Statements
for the year ended 31st March, 2020

Sch No	<i>Particulars</i>	<u>31-03-2020</u>	<u>31-03-2019</u>
3.	CAPITAL FUND :		
	Balance as per last year	1,09,24,510	1,06,03,850
	Add : Admission Fee	-	3,20,660
	Total ₹	<u>1,09,24,510</u>	<u>1,09,24,510</u>
4.	GHCL LOAN / CURRENT A/C :		
	Balance as per last year	-5,76,807	-2,55,912
	Add : Net Paid/Received during the year + / -	12,22,029	-3,20,895
	Total ₹	<u>6,45,222</u>	<u>-5,76,807</u>
5.	INCOME & EXPENDITURE A/C :		
	Balance as per last year	10,08,442	9,74,152
	Add : Net Surplus for the year as per I & E A/c	-	34,289
	Less : Deficit for the year as per I / E A/c	-6,35,201	-
	Total ₹	<u>3,73,241</u>	<u>10,08,442</u>
6.	CURRENT LIABILITIES AND PROVISIONS :		
	Students' Caution Money & Security	20,32,573	19,17,804
	Student & Staff Welfare fund	43,158	19,963
	Unpaid Expenses	11,800	1,50,251
	Other Liabilities	40,851	68,614
	Total ₹	<u>21,28,382</u>	<u>21,56,632</u>
7.	PROPERTY, PLANT & EQUIPMENT :		
	Gross Block	1,18,40,804	1,15,57,831
	Less : Depreciation till date	-	-
	Total ₹	<u>1,18,40,804</u>	<u>1,15,57,831</u>
Reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, depreciation, etc is disclosed separately, at Annexure - 1.			
8.	CURRENT ASSETS, LOANS & ADVANCES		
	Stock of publication	2,800	2,550
	Smart Class Fees arrears receivable	2,29,030	1,94,145
	Tax deducted at source - TDS	68,689	61,096
	Cash & Bank Balances		
	In Fixed Deposit Accounts with Banks	16,18,639	13,49,346
	In Savings Deposit A/cs with banks & PO	1,98,912	24,746
	Cash in hand	20,512	30,132
	Sub-total	<u>18,38,064</u>	<u>14,04,224</u>
	Other Assets :		
	Accrued Interest on FDs	67,172	2,68,134
	Dalmia Foundation	22,686	22,686
	Sundry deposits	2,110	2,110
	Sub-total	<u>91,968</u>	<u>2,92,930</u>
	Total ₹	<u>22,30,551</u>	<u>19,54,945</u>



9.	ACADEMIC RECEIPTS		
	Fees from Students		
	Admission and tuition Fees	1,09,89,733	98,25,719
	Library, laboratory, computer, etc fee	24,14,034	21,88,235
	Examinations fee	4,84,210	4,38,675
	Other Fees	11,81,035	11,08,939
	Bus fee	18,19,110	17,05,290
	Sub Total ₹	1,68,88,122	1,52,66,858
10.	SUBSIDY & GRANT INCOME :		
	Subsidy / grant from GHCL	1,30,300	36,08,123
	Total ₹	1,30,300	36,08,123
11.	INTEREST & DIVIDEND INCOME		
	Interest on Bank Fixed Deposits	75,924	98,336
	Interest on Bank Savings Bank Account	2,092	2,105
	Total ₹	78,016	1,00,441
12.	OTHER INCOME :		
	Sale of publication	4,499	14,969
	Sub total	4,499	14,969
13.	ESTABLISHMENT EXPENSES		
	Salaries I retainership expenses	1,47,13,283	1,29,97,848
	<u>Terminal benefits :</u>		
	EDLI Premium	45,724	-
	E.P.F. Contribution	17,10,707	15,00,361
	Gratuity paid	-	4,89,029
	Leave travelling allowances	1,42,245	1,39,242
		18,98,676	21,28,632
	Staff Welfare Expenses	82,678	1,11,538
	Total ₹	1,66,94,637	1,52,38,018
14.	ACADEMIC EXPENSES		
	Teaching Aids	11,520	11,182
	Arts & painting expenses	43,350	5,769
	Music Expenses	17,113	1,250
	Laboratory Expenses	1,02,425	83,905
	ERP Fee	29,345	36,221
	Total ₹	2,03,753	1,38,327
15.	CO-CURRICULAR ACTIVITIES & STUDENTS' SUPPORT SERVICE :		
	Seminars, Conferences, Workshops & study tours :	38,272	62,067
	Culture and Festivals Celebration	3,30,293	2,73,802
	Students' support service	9,631	-
	Scholarship & Prizes	31,227	32,712
	Total ₹	4,09,423	3,68,581
16.	EXAMINATION EXPENSES		
	Papers and other printing charges	31,466	16,531
	Total ₹	31,466	16,531



17.	REPAIRS AND MAINTENANCE		
	Building & Estate maintenance	31,900	18,512
	Sports Grounds maintenance	84,432	-
	Total ₹	1,16,332	18,512
18.	ADMINISTRATIVE EXPENSES		
	Telephone postages & courier charges	2,149	15,681
	Stationery & printing charges	54,992	28,153
	Travelling and conveyance charges	15,440	40,623
	Books, periodicals & subscription	85,444	6,603
	Audit/professional fee & subscriptions	11,800	11,800
	Contingencies and Office General Expenses	73,732	1,56,273
	Advertisement / publicity expenses	36,970	17,000
		2,80,527	2,76,133
	Donations	-	29,00,000
	Total ₹	2,80,527	31,76,133

19. NOTES ON ACCOUNTS :
- 19.1 Depreciation on fixed assets has not been provided, which at present rates prescribed under the Income Tax Act comes to Rs. 16,57,125. Arrears of depreciation has not been ascertained.
- 19.2 All advances and receivables are subject to confirmation and reconciliation.
- 19.3 In the opinion of the Officers of the School, value of all current assets, loans, advances and other receivables is not less than their net realisable value in the ordinary course of business.
- 19.4 Previous year's figures have been regrouped and rearranged for appropriate presentation. Figures have been rounded off to nearest of rupee.
- 19.5 Receipt & Payment Account - As per Annexure-2

Signatures to Schedule 01 to 19

For, Rajendra R. Parmar & Co
Chartered Accountants
FRN- 114134W

Rajendra Parmar
(CA Rajendra Parmar)
M. No. 30017
Partner
UDIN - 20030017AAAAHY1396



Place : Sutrapada
Date : 21-12-2020

For, Dalmia Public School

[Signature]
Principal
DALMIA PUBLIC SCHOOL
SUTRAPADA-362 275.
Trustees

ANNEXURE - 1

PROPERTY, PLANT AND EQUIPMENT :

Description of Assets	Gross Block			Depreciation		Net Block
	As at 01-04-2019	Addition	Sale/ adjust.	As at 31-03-2020	For the year	Up to 31-03-2020
Buildings	78,89,915	-	-	78,89,915	-	78,89,915
Computers	9,04,841	1,97,159	-	11,02,000	-	11,02,000
Furniture, etc	22,05,535	76,100	-	22,81,635	-	22,81,635
Lab Equipment	1,17,617	-	-	1,17,617	-	1,17,617
Office equipment's	1,68,451	-	-	1,68,451	-	1,68,451
Library Books	2,69,182	9,714	-	2,78,896	-	2,78,896
Vehicles*	2,290	-	-	2,290	-	2,290
Total	1,15,57,831	2,82,973	-	1,18,40,804	-	1,18,40,804
Prev. year	1,08,05,704	7,52,127	-	1,15,57,831	-	1,15,57,831



ANNEXURE - 2

Receipt and Payment Account for the year ended 31st March, 2020

<u>Sl No</u>	<u>Particulars</u>	<u>31-03-2020</u>	<u>01-04-2019</u>
	Receipts :		
1	Opening Cash & Bank balance :		
	In Fixed Deposit Accounts with Banks	13,49,346	13,49,346
	In Savings Deposit A/cs with banks	24,746	4,98,081
	Cash in hand	30,132	11,588
	Sub-total	14,04,224	18,59,015
2	Operational receipts :		
	Academic Receipt	1,68,88,122	1,52,66,858
	Subsidy and grants from GHCL	1,30,300	36,08,123
	Interest Income	78,016	1,00,441
	Other Receipts	4,499	14,969
	Sub-total	1,71,00,937	1,89,90,391
3	Increase in Capital Fund	-	3,20,660
4	Increase in GHCL Loan	12,22,029	-
5	Decrease in other current assets	1,58,234	-
6	Increase in Current liability +/-	-	3,91,057
	Total Receipts Rs.	1,98,85,425	2,15,61,123
	Payments :		
1	Fixed Assets purchased	2,82,973	7,52,127
	Long term Deposit made	-	-
2	Operational Expenses :		
	Establishment Expenses	1,66,94,637	1,52,38,018
	Academic Expenses	2,03,753	1,38,327
	Examination Expenses	31,466	16,531
	Co-curricular activities & Students' support Services	4,09,423	3,68,581
	Repairs and Maintenance	1,16,332	18,512
	Administrative Expenses	2,80,527	2,76,133
	Donations	-	29,00,000
	Sub-total	1,77,36,138	1,89,56,102
3	Decrease in GHCL Loan	-	3,20,895
4	Increase in other current assets	-	1,27,775
5	Decrease in Current liabilities	28,250	-
6	Closing Cash & Bank balance :		
	In Fixed Deposit Accounts with Banks	16,18,639	13,49,346
	In Savings Deposit A/cs with banks	1,98,912	24,746
	Cash in hand (including stamps)	20,512	30,132
		18,38,064	14,04,224
	Total Payments Rs.	1,98,85,425	2,15,61,123

