

## **INDEPENDENT AUDITOR'S REPORT**

To The Members of

**CHAVARA VIDHYPEETH, KHERI, DIST. NARSINGHPUR**

### **1. Report on the Financial Statements**

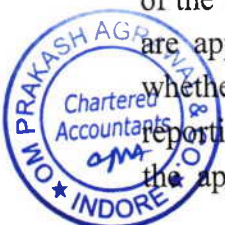
We have audited the accompanying financial statements of **Chavara Vidhyapeeth, Kheri, Narsinghpur, Run By: St. Paul Society, Sagar (M.P.)**, which comprise the Balance sheet as at 31st March 2024, and the statement of Income & Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### **2. Managements Responsibility for the Financial Statements.**

Management is responsible for the preparation of these financial statements in accordance with accounting principles generally accepted in India that give a true & fair view of the Financial position and financial performance of the School in accordance with Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true & fair view and are free from material misstatement, whether due to fraud or error.

### **3. Auditors Responsibility**

- a) Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing 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 obtain reasonable assurance about whether the financial statements are free from material misstatement.
- b) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 financial control relevant to the School in preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the School has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting



estimates made by management, as well as evaluating the overall presentation of the financial statements.

- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

#### 5. Report on Other Legal and Regulatory Requirements

- 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;
- In our opinion proper books of account as required by law have been kept by the School so far as appears from our examination of those books;
- The Balance Sheet and Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid financial statements comply with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.

Date: 10<sup>th</sup> May, 2024

Place: Indore

For: **Omprakash Agrawal & Co.**

Chartered Accountant

FRN : 001215C



*O. P. Agrawal*  
**CA Omprakash Agrawal**  
(Proprietor)

M. No. : 070299

**UDIN: 24070299BKGSZH6295**

**CHAVARA VIDHYEETH(SCHOOL) NARSINGHPUR  
RUN BY : ST. PAUL SOCIETY, SAGAR (M.P.)**

**BALANCE SHEET AS AT 31ST MARCH, 2024**

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<b>INCOME &amp; EXPENDITURE A/C :</b>		<b>FIXED ASSETS :</b>	
As per last year	7,41,63,041.06	( As per Schedule - 1 )	7,89,53,549.76
Add : Surplus during the year	43,70,183.05		
	<u>7,85,33,224.11</u>	<b>CLOSING BALANCE :</b>	
Add : Transfer From KG A/c	<u>47,81,422.79</u>	Cash in Hand	61,841.30
	8,33,14,646.90	SBI- 53029163040	-
<b>BUILDING FUND :</b>		SBI- 34254411453	20,62,900.25
As per last year	1,00,00,000.00	SBI Bank- 4283	1,28,732.71
Add : Transfer From KG A/c	<u>30,00,000.00</u>	Federal Bank- 5239	13,20,705.75
	1,30,00,000.00	HDFC Bank	7,31,192.64
<b>SECURED LOAN :</b>		SBI- 34254413110	22,37,123.79
From Federal Bank	51,34,469.00	Cheque in hand	19,700.00
<b>TDS PAYABLE :</b>	3,000.00	Fixed Deposits	1,53,91,041.70
		Advance to Staff	<u>5,45,328.00</u>
			2,24,98,566.14
<b>TOTAL Rs.</b>	<b>10,14,52,115.90</b>	<b>TOTAL Rs.</b>	<b>-</b>
			<b>10,14,52,115.90</b>

Significant Accounting Policies and Notes Forming an integral part of accounts. ( Annexure A)

Place : 205, Royal Estate, 9/2, South Tukoganj,  
Indore (M.P.) ,Ph.:(O) 0731-7962839  
Date : 10th May, 2024



As per our report attached  
For: Omprakash Agrawal & Co.  
Chartered Accountants

( CA Omprakash Agrawal )  
Proprietor  
UDIN: 24070299BKGSHZ6295

**CHAVARA VIDHYPEETH(SCHOOL) NARSINGHPUR**

**RUN BY : ST. PAUL SOCIETY, SAGAR (M.P.)**

**SCHEDULE - 1**

**SCHEDULE FOR FIXED ASSETS :**

SL.NO.	NAME OF ASSETS	Rate of Dep.	Opening Balance As on 01/04/2023	Addition During The Year	Transfer / Deletion During The Year	Total	Depreciation for the year	Closing Balance As on 31/03/2024
1	Building	10%	5,76,17,142.00	43,99,426.00	25,07,710.00	6,45,24,278.00	59,81,686.00	5,85,42,592.00
2	Furniture and Equipments	10%	72,00,025.83	90,220.25	8,38,802.00	81,29,048.08	7,24,514.00	74,04,534.08
3	Electricals and CCTV	15%	30,06,126.68	28,22,843.00	10,46,058.00	68,75,027.68	6,62,632.00	62,12,395.68
4	Computer	40%	3,74,179.00	5,21,000.00	-	8,95,179.00	2,53,872.00	6,41,307.00
5	Vehicle	15%	31,19,801.00	-	-	31,19,801.00	4,67,970.00	26,51,831.00
6	Library	15%	6,79,923.00	2,17,807.00	-	8,97,730.00	1,18,324.00	7,79,406.00
7	Laboratory	15%	1,00,722.00	-	-	1,00,722.00	15,108.00	85,614.00
8	Musical Instrument	15%	2,56,896.00	-	-	2,56,896.00	38,534.00	2,18,362.00
9	Generator	15%	6,90,706.00	-	-	6,90,706.00	1,03,606.00	5,87,100.00
10	Smart Class Equipment	15%	10,36,968.00	-	-	10,36,968.00	1,55,545.00	8,81,423.00
11	Solar System	15%	8,43,640.00	-	-	8,43,640.00	1,26,546.00	7,17,094.00
12	Sports Equipments	15%	59,960.00	-	-	59,960.00	8,994.00	50,966.00
13	Other Assets	15%	2,12,853.00	-	-	2,12,853.00	31,928.00	1,80,925.00
<b>TOTAL Rs.</b>		-	<b>7,51,98,942.51</b>	<b>80,51,296.25</b>	<b>43,92,570.00</b>	<b>8,76,42,808.76</b>	<b>86,89,259.00</b>	<b>7,89,53,549.76</b>



**CHAVARA VIDHYEETH(SCHOOL) NARSINGHPUR**

**RUN BY : ST. PAUL SOCIETY, SAGAR (M.P.)**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
<b>STAFF PAYMENTS &amp; BENEFITS :</b>		<b>ACADEMIC RECEIPTS :</b>	
Salary	3,69,35,999.00	Admission Fees	38,77,634.00
ESIC	4,37,444.00	Annual Fees	1,06,76,770.00
Gratuity	3,98,055.00	Computer Fees	38,21,961.00
Provident Fund	50,05,708.00	Examination Fees	14,75,553.00
Staff Welfare Exp.	3,91,552.00	Laboratory Fees	8,13,082.00
Honorarium / Remuneration	2,62,435.00	Other Fees	2,64,600.00
	<u>4,34,31,193.00</u>	Registration/Prospectus/Form	1,99,000.00
		Tuition Fees	4,88,38,905.00
<b>ACADEMIC EXPENSES :</b>			<u>6,99,67,505.00</u>
Activity and Celebration	3,51,217.85	Less: Refund of Caution Money	
Allumni Programme	24,958.00	Fees Refund	(1,71,483.00)
CBSE Affiliation/Registration	9,83,704.44	Fees Concession	<u>(6,89,000.00)</u>
CBSE Sahodaya	22,216.00		6,91,07,022.00
Examination Expenses	2,96,858.00		
Laboratory Exp.	32,277.00	<b>INTEREST :</b>	
Library Exp.	1,146.00	Bank Interest	44,308.00
Scholarship for Needy Children	6,22,880.00	FDR Interest	<u>2,60,522.70</u>
School Band Training Exp.	1,31,856.00		3,04,830.70
School News Letter/Publication	1,73,696.00	<b>INTER UNIT TRANSFER :</b>	
Smart Classes & Teaching-Aid	5,66,845.00	Chavara School- KG, Kheri	87,830.00
Sports and Games	1,38,806.65		
Staff Training and Updation	79,455.00	<b>MISCELLANEOUS INCOME :</b>	12,631.00
Student Welfare Exp.	<u>1,26,432.00</u>		
	35,52,347.94		
<b>SCHOOL RUNNING AND MAINT. EXPENSES :</b>			
Newspaper & Periodicals	5,805.00		
Advertisement Expenses	35,000.00		
Audit Fees	20,000.00		
Bank Charges	68,022.04		
Charity and Donation	50,739.00		
Chavara Spandan	1,90,867.00		
Electricity and Water Exp.	4,23,083.04		
Fire Safety Expenses	1,120.00		
First-Aid and Medicines	72,055.00		
Garden and Pets	73,758.00		
Guest Expenses	24,772.00		
Interest on Loan	5,98,450.00		
Legal and Professional Exp.	3,500.00		
Miscellaneous Expenses	21.00		
Postage and Telephone	1,05,288.16		
Printing and Stationery	5,32,017.00		
Rates and Taxes	1,08,846.00		
Security Expenses	3,84,416.53		
TDS Expenses	49,224.00		
Travelling Expenses	66,008.90		
Vehicle Repair & Maint.	<u>3,69,433.04</u>		
	31,82,425.71		
<b>REPAIR AND MAINTENANCE :</b>			
Building & Ground Maintenance	5,31,110.00		
Computer Repair & Maint.	32,960.00		
Drinking water filter maintenance	10,858.00		
Electrical Repair & Maint.	3,08,736.00		
General Repair & Maint.	3,10,910.00		
Generator Repair & Maint.	85,702.00		
Plumbing & Painting Works	4,49,271.00		
Sanitary and Cleaning Exp.	<u>57,358.00</u>		
	17,86,905.00		
<b>INTER UNIT TRANSFER :</b>			
St. Paul Society	45,00,000.00		
<b>DEPRECIATION :</b>	86,89,259.00		
<b>EXCESS OF INCOME OVER EXPENDITURE :</b>	43,70,183.05		
<b>TOTAL Rs.</b>	<b>6,95,12,313.70</b>	<b>TOTAL Rs.</b>	<b>6,95,12,313.70</b>



As per our report attached  
For: Omprakash Agrawal & Co.  
Chartered Accountants

( CA Omprakash Agrawal )

Proprietor

UDIN: 24070299BKGSHZ6295

Place : 205, Royal Estate, 9/2, South Tukoganj

Indore (M.P.) ,Ph.:(O) 0731-7962839

Date : 10th May, 2024

**CHAVARA VIDHYPEETH (SCHOOL) NARSINGHPUR  
RUN BY : ST. PAUL SOCIETY, SAGAR (M.P.)**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2024**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<b>OPENING BALANCE :</b>		<b>OPENING BALANCE :</b>	
Cash in Hand	1,30,646.30	<b>SECURED LOAN :</b>	
Cheque in Hand	63,055.00	From Federal Bank	60,39,127.00
SBI- 53029163040	3,06,830.07		
SBI- 34254411453	21,16,628.29	<b>STAFF PAYMENTS &amp; BENEFITS :</b>	
SBI Bank- 4283	5,45,236.91	Salary	3,69,35,999.00
Federal Bank- 5239	10,97,274.00	ESIC	4,37,444.00
HDFC Bank	52,31,985.98	Gratuity	3,98,055.00
Fixed Deposits	49,05,629.00	Provident Fund	50,05,708.00
Advance to Staff	6,05,940.00	Staff Welfare Exp.	3,91,552.00
	1,50,03,225.55	Honorarium / Remuneration	2,62,435.00
			4,34,31,193.00
<b>ACADEMIC RECEIPTS :</b>		<b>ACADEMIC PAYMENTS :</b>	
Admission Fees	38,77,634.00	Activity and Celebration	3,51,217.85
Annual Fees	1,06,76,770.00	Allumani Programme	24,958.00
Computer Fees	38,21,961.00	CBSE Affiliation/Registration	9,83,704.44
Examination Fees	14,75,553.00	CBSE Sahodaya	22,216.00
Laboratory Fees	8,13,082.00	Examintion Exp.	2,96,858.00
Other Fees	2,64,600.00	Laboratory Expenses	32,277.00
Registration/Prospectus/Form	1,99,000.00	Library Expenses	1,146.00
Tuition Fees	4,88,38,905.00	Scholarship to Needy Children	6,22,880.00
	6,99,67,505.00	School Band Training Exp.	1,31,856.00
<b>Less:</b>		School News Letter/Publication	1,73,696.00
Fees Refund	(1,71,483.00)	Smart Classes & Teaching-Aid	5,66,845.00
Fees Concession	(6,89,000.00)	Sports and Games	1,38,806.65
	6,91,07,022.00	Staff Training and Updation	79,455.00
		Student Welfare Exp.	1,26,432.00
			35,52,347.94
<b>INTEREST :</b>		<b>SCHOOL RUNNING AND MAINT. EXPENSES :</b>	
Bank Interest	44,308.00	Newspaper & Periodicals	5,805.00
FDR Interest	2,60,522.70	Advertisement Expenses	35,000.00
	3,04,830.70	Audit Fees	20,000.00
		Bank Charges	68,022.04
<b>INTER UNIT TRANSFER :</b>		Charity and Donation	50,739.00
Chavara School- KG, Kheri	87,830.00	Chavara Spandan	1,90,867.00
Closing Balances T/f from KG A/c	33,88,852.79	Electricity and Water Exp.	4,23,083.04
	34,76,682.79	Fire and Safty Expenses	1,120.00
		First-Aid and Medicines	72,055.00
<b>MISCELLANEOUS INCOME :</b>	12,631.00	Garden and Pets	73,758.00
		Guest Expenses	24,772.00
<b>CLOSING BALANCES :</b>		Interest on Loan	5,98,450.00
<b>SECURED LOAN :</b>		Legal and Professional Exp.	3,500.00
From Federal Bank	51,34,469.00	Miscellaneous Expenses	21.00
		Postage and Telephone	1,05,288.16
<b>TDS PAYABLE :</b>	3,000.00	Printing and Stationery	5,32,017.00
		Rates and Taxes	1,08,846.00
		Security Expenses	3,84,416.53
		TDS Expenses	49,224.00
		Travelling Expenses	66,008.90
		Vehicle Repair & Maint.	3,69,433.04
			31,82,425.71
		<b>REPAIR AND MAINTENANCE :</b>	
		Building & Ground Maintenance	5,31,110.00
		Computer Repair & Maint.	32,960.00
		Drinking water filter maintenance	10,858.00
		Electrical Repair & Maint.	3,08,736.00
		General Repair & Maint.	3,10,910.00
		Generator Repair & Maint.	85,702.00
		Plumbing & Painting Works	4,49,271.00
		Sanitary and Cleaning Exp.	57,358.00
			17,86,905.00
		<b>INTER UNIT TRANSFER :</b>	
		St. Paul Society	45,00,000.00
<b>TOTAL Rs. C/F</b>	<b>9,30,41,861.04</b>	<b>TOTAL Rs. C/F</b>	<b>6,24,91,998.65</b>



TOTAL Rs. B/F	9,30,41,861.04	TOTAL Rs. B/F	6,24,91,998.65
		<b>NON RECURRING EXPENSES :</b>	
		( As per Schedule - 1 )	80,51,296.25
		<b>CLOSING BALANCE :</b>	
	Cash in Hand	51,943.30	
	SBI- 53029163040	-	
	SBI- 34254411453	20,62,900.25	
	SBI Bank- 4283	1,28,732.71	
	Federal Bank- 5239	13,20,705.75	
	HDFC Bank	7,31,192.64	
	Fixed Deposits	1,42,68,910.70	
	Advance to Staff	5,45,328.00	
		<u>1,91,09,713.35</u>	
		<b>Add: Transfer From KG A/c</b>	
	Cash in Hand	9,898.00	
	Cheque in hand	19,700.00	
	SBI- 34254413110	22,37,123.79	
	Fixed Deposits	<u>11,22,131.00</u>	2,24,98,566.14
<b>TOTAL Rs.</b>	<b>9,30,41,861.04</b>	<b>TOTAL Rs.</b>	<b>-</b>
			<b>9,30,41,861.04</b>

Place : 205, Royal Estate, 9/2, South Tukoganj,  
Indore (M.P.) ,Ph.:(O) 0731-7962839  
Date : 10th May, 2024

As compiled from Books of Accounts.

For: Omprakash Agrawal & Co.

Chartered Accountants



*O.P. Agrawal*  
( CA Omprakash Agrawal )  
Proprietor