

# AUDIT REPORT 2016-2017

Sinhgad Technical Education Society, Pune's  
**SINHGAD SPRING DALE SCHOOL  
AMBEGAON**



**M/S K.S. MALI & CO.**  
CHARTERED ACCOUNTANTS  
ROHAN COMPLEX, M.PHULE CHOWK,  
A/P & TAL SANGOLA, DIST SOLAPUR.  
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**AUDITOR'S REPORT**

To  
The Board of Trustees,  
Sinhgad Technical Education Society,  
Erandawane,  
Pune.

1. We have audited the attached Balance Sheet of **Sinhgad Spring Dale School , Ambegaon, Pune** (the segment of Sinhgad Technical Education Society, Pune hereinafter referred as 'the institution') as on **31<sup>st</sup> March 2017** and Income & Expenditure Account of this Institution for the year ended on that date annexed thereto.
2. These financial statements are the responsibility of the 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. These standards require that we plan and perform the audit to obtain the 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 the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. These Financial Statements have been prepared incorporating various charges levied by the Society on **Sinhgad Spring Dale School , Ambegaon, Pune** as per the estimates / judgments made by the Management. Although these are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.
4. Subject to Notes forming part of the accounts, we report that:-
  - a) In our opinion, **Sinhgad Spring Dale School , Ambegaon, Pune** has kept proper books of account as required by law so far as it appears from our examination of these books.
  - b) The Institution has maintained its books of account on mercantile system of accounting and is following the same method of accounting consistently.






**M/S K.S.MALI & CO.**  
**Chartered Accountants**

- c) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit and for determination of fees by the Fees Regulating Authority constituted as per the provisions of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 and minutes of the meetings of the authority.
- d) The accounts of the Institution have been prepared by following Accounting Standard - 17 : 'Segment Reporting' as per practice followed by the Society as specified in Note No. 1(iii) of Schedule No. 11.
- e) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- f) In our opinion the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards.
- g) In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the accounting policies and Notes forming part of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India :-
- i) in case of Balance Sheet, of the state of affairs of the Institution as at **31.03.2017** and
- ii) in case of Income & Expenditure Account, of the **Deficit** for the year ended on that date.

Place: Pune  
Date: 14.09.2017



For M/s K.S.Mali & Co  
Chartered Accountants  
FRN- 105909W

  
CA. K.S. Mali  
Proprietor (M.No.042718)

**SINHGAD SPRING DALE SCHOOL**  
**The Maharashtra Public Trusts Act, 1950**  
**Schedule VIII [Vide Rule 17(1)]**  
**Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY**  
**Registration No. F - 8282/PUNE Dated: 12.08.1993**  
**BALANCE SHEET AS AT 31ST MARCH 2017**

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
<b>Trust Funds or Corpus</b>			<b>Immovable Properties (at cost)</b>	<b>1</b>	12,57,93,454
Balance as per last Balance Sheet			<b>Investments and Deposits</b>	<b>6</b>	6,00,500
Adjustments during the year			<b>Movable Properties (at cost)</b>	<b>1</b>	
Membership Fees			Balance as per last Balance Sheet		3,33,13,256
Donations			Additions during the year		15,330
<b>Branch / divisions</b>		-19,92,72,190	Disposals during the year		
<b>Other Earmarked Funds</b>			<b>Intangible Properties (at cost)</b>	<b>1</b>	
(created under the provisions of			<b>Capital Work - In - Progress</b>	<b>1</b>	
the trust deed or scheme or out of			<b>Advances</b>		
the income)			Advances To Trustees		
Depreciation & Amortization Fund	<b>1</b>	6,58,26,828	Advances To Employees		1,72,30,427
Reserve Fund		5,00,000	Advances To Others		
Any Other Fund			Prepaid Expenses		6,26,099
<b>Loans (Secured or Unsecured)</b>			Pre-Operative Expenses		
From Trustees			Tax Deducted at Source		
From Others	<b>2</b>	12,27,24,868	<b>Income Outstanding</b>		
<b>Liabilities</b>			Fees Receivable		25,24,960
For Expenses & Provisions	<b>3</b>	8,85,51,384	Interest Receivable		1,21,259
For Advances			Other Receivables		
For Rent & Other Deposits	<b>4</b>	8,35,54,100	Rent		
For Sundry Credit Balances	<b>5</b>	2,27,84,576	<b>Stocks</b>		
			<b>Cash &amp; Bank Balances</b>	<b>7</b>	44,44,281
			In Current A/C		
			In Fixed Deposit A/C		
			With the Trustee		
			With the Manager		
<b>TOTAL</b>		<b>18,46,69,566</b>	<b>TOTAL</b>		<b>18,46,69,566</b>

**Notes forming part of the Accounts : Schedule No. 11**

As per our report of even date

For **K.S. Mali & Co.**

Chartered Accountants

F.R.No. : 105909W

CA K.S.Mali

Proprietor (M.No. 042718)

Date : 14.09.2017

Place : Pune



The above Balance Sheet to the best of our belief contains a true account of the fund & liabilities and of the property & assets of the Trust.

For **Sinhgad Technical Education Society**

M. N. Navale  
President

