

**VIJAY TIWARI**  
CHARTERED ACCOUNTANTS



GOREPETH  
NAGPUR - 440 010.  
☎ 9822718878/9822220141

**AUDITOR'S REPORT**

To,  
The Trustees of  
SUNFLAG SCHOOL  
(AN EDUCATION DIVISION OF THE BHARDWAJ WELFARE TRUST)  
WARTHI, TAH. MOHADI,  
DISTT. BHANDARA-441905.

I have audited the attached Balance Sheet of SUNFLAG SCHOOL (AN EDUCATION DIVISION OF THE BHARDWAJ WELFARE TRUST) WARTHI, TAH. MOHADI, DISTT. BHANDARA-441905 as at 31<sup>st</sup> March, 2023 together with the Income & Expenditure as on that date annexed thereto and report that:

1. The proper books of account are kept by the Institution.
2. The method of accounting followed is on Accrual basis.
3. I have obtained all the information and explanation which were necessary for the purpose of audit.
4. The proper books of accounts have been kept by the Institution.
5. In my opinion and according to the explanations given to us the accounts give true and fair view;
  - i. In case of Balance Sheet the state of affairs of the Institution as at 31<sup>st</sup> March, 2023
  - ii. In case of Income & Expenditure account of the Income of the Institution for the year ended on that date.

Place : Nagpur

Dated : 11.07.2023

UDIN . 23017447BGQRCS5723



**VIJAY TIWARI**  
Chartered Accountant  
M. No. 017447



**SUNFLAG SCHOOL, BHANDARA ROAD.  
BALANCE SHEET AS AT 31.03.2023**

Head of Account	Encls.	As on 31.03.2023 Rs	As on 31.03.2022 Rs
<b>A. Sources of funds</b>			
Capital fund	(1)	8,625,835	8,482,224
Building Fund		10,492,000	10,492,000
Deposit from students ( Caution Money )	(2)	2,588,160	2,784,040
Other Liabilities	(3)	6,218,255	3,649,026
		<u>27,924,250</u>	<u>25,407,290</u>
<b>B. Application of funds</b>			
Land		102,612	102,612
School Building			
Gross Block		16,666,238	16,666,238
Less :- Depreciation		4,460,846	4,197,521
		12,205,392	12,468,717
Furniture Fixture/Equipments			
Gross Block		2,707,890	2,707,890
Less :- Depreciation	(4)	275,076	2,390,369
			317,521
Library Books		20,284	20,284
Books Stock		1,286,184	
Security Deposit with CBSE		550,000	533,590
FDR(Ag.caution money)		2,867,100	2,761,900
FDR (Ag. Gratuity)		7,074,825	6,701,340
Tution Fees Receivable		891,200	1,017,780
Loans and Advance	(5)	52,973	-
Bank Accounts 141		2,350,772	47,769
Bank Accounts bank of india		228,459	222,345
Bank Accounts 550		19,372	1,074,196
Cash-in-Hand		-	139,236
		<u>27,924,250</u>	<u>25,407,290</u>

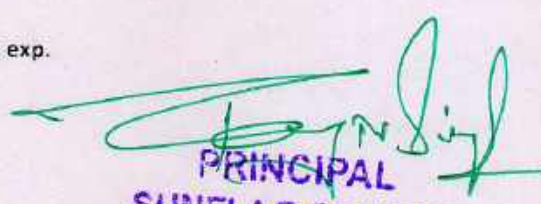
  
**PRINCIPAL**  
**SUNFLAG SCHOOL**  
**BHANDARA-441905**  
*Rajiv kumar Singh*

*As per My Report & verified*  
  
**CA VIJAY TIWARI**  
**CHARTERED ACCOUNTANT**  
**M.N. 17447**  
 11/07/2023

SUNFLAG SCHOOL, BHANDARA ROAD.

**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD TO 01.04.2022 to 31.03.2023**

A.	INCOME	Encls	For the period	For the period
			Ended 31.03.2023	Ended 31.03.2022
			Rs.	Rs.
	Tuition fees & other receipts	(6)	26,503,001	19,006,812
	Interest received		498,053	176,596
			27,001,054	19,183,408
B. EXPENDITURE				
	Salaries & other benefits	(7)	15,261,844	15,032,254
	Staff Recruitment Exp.		35,145	-
	Advertisement Exp.		125,285	35,000
	Annual Function Exp		248,784	-
	Sport Material		20,000	33,986
	Printing and Stationery		312,132	278,161
	News papers books & periodicals		10,268	172,494
	Telephone Exp.		66,784	89,494
	Travelling & Conveyance		14,588	19,432
	Bus hire chgs		1,014,520	194,840
	Repairs & Maint. to Building		2,041,239	1,508,057
	Security Services		208,782	178,062
	Horticulture exp.		110,587	160,157
	Labaratory exp.		79,034	-
	Repair to Furniture & Equipments		299,106	839,346
	School Maint & Other Exp.		232,345	89,474
	Software Maintenance Chgs		190,850	-
	Audit fees		18,000	18,000
	Staff welfare exp.		54,595	41,463

  
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Bank chgs	13,946	22,764
Postage Exp.	1,076	4,443
Depreciation	305,770	305,770
Rate & Taxes	17,550	20,550
Gratuty paid	3,123,201	-
Tournament Exp.	55,133	-
Note Book For Students	385,545	-
Text Books For Students	2,611,334	-
Excess of Income over expenditure	143,611	139,661
	-----	-----
	27,001,054	19,183,408
	=====	=====

  
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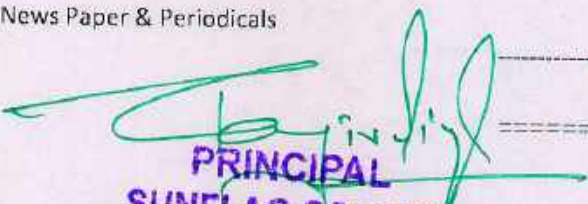
  
**CA VIJAY TIWARI**  
**CHARTERED ACCOUNTANT**  
**M. N. 17447**





**SUNFLAG SCHOOL, BHANDARA ROAD.**

Head of Account	For the period	For the period
	Ended 31.03.2023	Ended 31.03.2022
	Rs.	Rs.
<b>6 Fee receipt</b>		
Tuition Fees	13,154,314	6532600.00
Bus Fees	997,060	196000.00
Admission Fees	1,893,250	327000.00
Development Fund	1,488,551	2591800.00
Annual Fees	262,490	390950.00
Computer Fees	853,166	1694000.00
School Maintenance Fees	2,460,129	3297604.00
Exam / Term Fees	1,591,145	3584000.00
Laboratory Fees	102,400	0.00
Library Fees	106,160	0.00
Sports Fees	333,361	0.00
Misc. Fees	208,225	318058.00
CBSE Received A/C	55,871	0.00
Books Sale	2,996,879	0.00
	<b>26503001.00</b>	<b>18932012.00</b>
	=====	=====
<b>7 Salary &amp; other benefits</b>		
Salaries	13,630,819	13373586.00
Administrative Charges on EPF.	72,128	69994.00
Contribution to PF	1,558,897	1292074.00
	<b>15261844.00</b>	<b>14735654.00</b>
	=====	=====
<b>8 News papers books &amp; periodicals</b>		
Books & Periodicals Exp.	6,428	0.00
News Paper & Periodicals	3,840	0.00
	<b>10268.00</b>	<b>0.00</b>
	=====	=====

  
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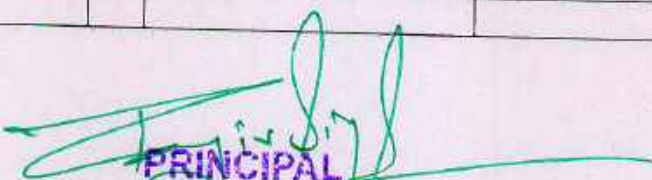
## DETAILS OF DEPRECIATION

FOR THE PERIOD 01/4/2022 TO 31/03/2023

	AMOUNT	RATE	DEPRECIATION AMOUNT
SCHOOL BUILDING	16666238	1.58%	263325
FURNITURE & FIXTURE	1245966	11.88%	0
COMPUTERS	1237339	31.67%	0
COMPUTERS (NEW)	134010	31.67%	42445
PROJECTOR	90575	19.00%	0
	2707890		
		<b>TOTAL</b>	<b>305770</b>

### DETAILS OF DEPRECIATION

SCHOOL BUILDING	12	1.58%	16666238	263325
Computers				
	12	31.67%	134010	42445
				<b>305770</b>

  
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**SUNFLAG SCHOOL, BHANDARA ROAD**

**SCHEDULE OF FIXED ASSETS  
FOR THE PERIOD 01-04-2022 TO 31-03-2023**

PARTICULARS	GROSS BLOCK AS ON 01.04.22	ADDITION	SALES/ DEDUCTION	TOTAL	DEP AS ON 01.04.2022	FOR THE YEAR	TOTAL	WDV AS ON 31.03.2023	WDV AS ON 31.03.2022
LAND	102612	0	0	102612	0	0	0	102612	102612
SCHOOL BUILDING	16666238	0	0	16666238	4197521	263325	4460846	12205392	12468717
FURNITURES / FIXTURES	2707890	0	0	2707890	2390369	42445	2432814	275076	317521
	19476740	0	0	19476740	6587890	305770	6893660	12583080	12888850

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BHANDARA- 441905  
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**SUNFLAG SCHOOL**  
**TRIAL BALANCE FOR THE PERIOD 01.04.2022 TO 31.03.2023**

	ACCOUNT HEAD	DEBIT BAL	CREDIT BAL
1	Reserves & Surplus		6,893,660
2	BUILDING FUND		10,492,000
3	CAPITAL FUNDS		8,482,224
4	Duties & Taxes		44,770
5	Sundry Creditors		2,314,938
6	CAUTION MONEY		2,588,160
7	COMPUTERS	1,371,349	
8	FURNITURE & FIXTURE/EQUIPMENTS	1,245,966	
9	LAND	102,612	
10	PROJECTOR	90,575	
11	SCHOOL BUILDING	16,666,238	
12	FDR(Ag.cauton money)	2,867,100	
13	FDR (GRATUITY)	7,074,825	
14	SECURITY DEPOSIT WITH CBSE	550,000	
15	S. George	3,553	
16	Adv For Bus(R.K.Pande)	49,420	
17	Cash-in-Hand	-	
18	Bank Accounts 141	2,350,772	
19	Bank Accounts bank of india	228,459	
20	Bank Accounts 550	19,372	
21	LIBRARY BOOKS	20,284	
22	ADMISSION FEES		1,893,250
23	ANNUAL FEES		262,490
24	BOOKS SALE		2,996,879
25	BUS FEES		997,060
26	CBSE RECEIVED A/C		55,871
27	COMPUTER FEES RECOVER		853,166
28	DEVELOPMENT/PUPIL FUND		1,488,551
29	LABORATORY		102,400
30	LIBRARY		106,160
31	MISCELLANEOUS		208,225
32	SCHOOL MAINTENANCE		2,460,129
33	SPORTS FEE		333,361
34	TERM EXAM FEE		1,591,145
35	Tuition Fees(income)		13,154,314
36	NOTE BOOK FOR STUDENT	385,545	
37	SALARY & OTHER BENEFITS	13,630,819	
38	TEXT BOOKS FOR STUDENTS	2,611,334	
39	INTEREST RECEIVED		498,053
40	ADMN EXP ON PF	72,128	


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41	ADVERTISEMENT EXP	125,285	
42	ANNUAL FUNCTION EXP	248,784	
43	AUDIT FEES	18,000	
44	BANK CHGS	13,946	
45	BOOKS & PERIODICALS EXP	6,428	
46	BUS HIRE CHGS	1,014,520	
47	DEPRECIATION	305,770	
48	GRATUTY PAID	3,123,201	
49	HORTICULTURE EXP	110,587	
50	LABAORATORY EXP	79,034	
51	NEWS PAPER & PERIODICALS	3,840	
52	PF SCHOOL CONTRIBUTION	1,558,897	
53	POSTAGE EXP	1,076	
54	PRINTING AND STATIONERY	312,132	
55	RATE & TAXES	17,550	
56	REPAIRE TO BUILDING	2,041,239	
57	REPAIR & MAINTENANCE	299,106	
58	SCHOOL MAINT & OTHER CHGS	232,345	
59	SECURITY SERVICES	208,782	
60	SOFTWARE MAINTENANCE CHGS	190,850	
61	SPORT FEES	20,000	
62	STAFF RECRUITMENT EX	35,145	
63	STAFF WELFARE EXP	54,595	
64	TELEPHONE EXP	66,784	
65	TOURNAMENT EXP	55,133	
66	TRAVELLING & CONVEYANCE	14,588	
67	BOOKS STOCK	1,286,184	
68	TUTION FEES RECEABLE	891,200	
69	GRATUTY PAYBLE		3,520,791
70	PF PAYBLE		245,493
71	SECURITY SERVICES		17,044
72	TUITION FEE REFUNDBLE		75,219
73	PROVISION	1,286,184	
	<b>TOTAL</b>	<b>61,675,353</b>	<b>61,675,353</b>

  
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