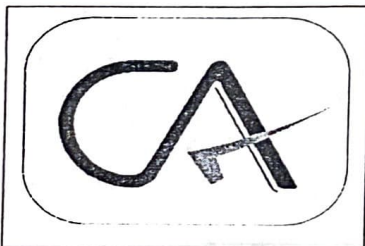


**AUDIT REPORT
2021-2022**

ISMS SANKALP BUSINESS SCHOOL, PUNE.



M/S K.S. MALI & CO.

CHARTERED ACCOUNTANTS

ROHAN COMPLEX, M.PHULE CHOWK,

AVP & TAL SANGOLA, DIST SOLAPUR.

TEL.NO.02187-220128/ 222360 CELL- 98220 98653.

e-mail:- ksmali_ca@yahoo.co.in



INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees,
SANKALP EDUCATION SOCIETY,
AMBEGAON BK, PUNE

Report on the Financial Statements

We have audited the accompanying financial statements of **SANKALP EDUCATION SOCIETY'S ISMS Sankalp Business School, Ambegaon Bk., Pune** which comprise the Balance Sheet as at **31st March, 2022**, the Statement of Income and Expenditure for the year then ended, and notes on a significant accounting policies and other explanatory information and disclosures.

Basis for Opinion

We conducted our audit in accordance with the applicable Standards on Auditing (SA's) as prescribed by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

The management of ISMS Sankalp Business School is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs (financial position) Surplus or Deficit (financial performance including other comprehensive income) in accordance with the accounting principles generally accepted in India.

The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of





adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

The management of the institution is also responsible for overseeing the society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. 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

Emphasis of Matters:-

The scrutiny in respect of old outstanding fees receivable from students has not been carried out by the Management and hence provision for non-recoverable fees, if any, has not been made in the books of account.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and subject to notes forming part of the accounts we report that:-

1. ISMS Sankalp Business School has maintained separate books of account in respect of each financial year.



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

2. ISMS Sankalp Business School has maintained books of account on mercantile system of accounting except as mentioned in the notes on accounts attached herewith and is following the same method of accounting consistently.
3. 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 various meetings of the said authority.
4. The accounts of ISMS Sankalp Business School have been prepared by following Accounting Standard - 17: 'Segment Reporting' as per details specified in Note no. 2(iii) of Schedule No. 11.
5. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
6. In our opinion, ISMS Sankalp Business School has kept proper books of account as required by law so far as it appears from our examination of these books.
7. In our opinion the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards
8. **Following are the audit observations for the year under consideration:**
 - a) These financial Statements have been prepared incorporating various charges levied by the Society on its various branches / units 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.
 - b) During the year at sometimes, ISMS Sankalp Business School has defaulted in remitting payment of the following Statutory dues within the prescribed time limits-





- Tax Deducted at Source
- Provident Fund
- Profession Tax
- Gratuity

9. 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, of the state of affairs of ISMS Sankalp Business School as at **March 31, 2022** and it's **Deficit for the year ended on that date.**

As per our report of even date

Place : Pune

Date : 10.09.2022

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

CA K.S. Mali
Proprietor M. No.042718
UDIN NO : 22042718AZHWOB1850



ISMS SANKALP BUSINESS SCHOOL,PUNE**The Maharashtra Public Trust Act, 1950****Schedule VIII [Vide Rule 17(1)]****Name Of The Trust: SANKALP EDUCATION SOCIETY, PUNE****Registration No. MAH-738/2008 PUNE Dated: 06.05.2008****BALANCE SHEET AS AT 31ST MARCH 2022**

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sc	
Trust Funds or Corpus			Immovable Properties (at cost)	1	2,94,31,694
Balance as per last Balance Sheet			Investments and Deposits	6	9,00,000
Adjustments during the year			Movable Properties (at cost)	1	
Membership Fees			Balance as per last Balance Sheet		,1,44,37,073
Donations			Additions during the year		43,757
Branch / divisions		5,27,10,204	Disposals during the year		
Other Earmarked Funds			Intangible Properties (at cost)		
(created under the provisions of			Loans (Secured or Unsecured)		
the trust deed or scheme or out of			Good/Doubtful		
the income)			Loan Scholarships		
Depreciation & Amortization Fund	1	,2,86,07,794	Other Loans		
Reserve Fund	2	1,00,000	Advances		
Any Other Fund	2	4,25,000	Advances To Trustees		
Loans (Secured or Unsecured)			Advances To Employees		
From Trustees	3	4,25,000	Advances To Others		1,37,667
From Others	3		Prepaid Expenses		
Liabilities			Pre-Operative Expenses		
For Expenses		28,51,548	Tax Deducted at Source		
For Advances			Income Outstanding		
For Rent & Other Deposits	4	6,71,950	Fees Receivable		2,07,53,530
For Sundry Credit Balances	5	87,08,649	Interest Receivable		7,51,353
Income & Expenditure A/C			Other Receivables		1,34,989
Balance as per last Balance Sheet		(236,32,940)	Rent		
Add : Appropriation/ Adjustments for			Stocks		
Add: Surplus as per Income &			Cash & Bank Balances	7	30,30,294
Expenditure Account		(1,246,848)	In Current A/C		
			In Fixed Deposit A/C		
			With the Trustee		
			With the Manager		
TOTAL		6,96,20,357	TOTAL		6,96,20,357

Notes forming part of the Accounts : Schedule No. 11

As per our report of even date
For **K.S.MALI & CO**
Chartered Accountants

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

Date : 10.09.2022

Place : Pune

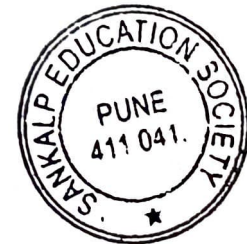
UDIN : 22042718AZHWOB1850



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 SANKALP EDUCATION SOCIETY,PUNE


Amey Pasalkar
Secretary



ISMS SANKALP BUSINESS SCHOOL, PUNE

The Maharashtra Public Trust Act, 1950

Schedule IX [Vide Rule 17(1)]

Name Of The Trust: SANKALP EDUCATION SOCIETY, PUNE

Registration No. MAH-738/2008 PUNE Dated: 06.05.2008

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	
To Expenditure in respect of Properties			By Rent (accrued) / (realised)		
Rates, Taxes, Insurance & Cesses			By Interest (accrued)		
Repairs & Maintenance			On Securities		
Salaries			On Loans		
Depreciation (by way of provision or adjustments)			On Bank A/c		32,533
To Establishment Expenses	8	19,80,186	By Dividend		
To Remuneration to Trustees			By Donations in cash or kind		
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any			By Grants		
To Legal Expenses			By Income from other sources	10	,1,02,03,106
To Audit Fees		47,200	By Transfer from Reserve		
To Contribution & Fees					
To Amount written off					
Bad Debts					
Loan Scholarships					
Irrecoverable Rents					
Other Items					
To Miscellaneous Expenses					
To Depreciation & Amortization	1	1,007,735			
To Amounts transferred to Reserve or Specific Funds					
To Expenditure on Objects of the Trust					
Religious					
Educational	9	84,47,366			
Medical Relief					
Relief of poverty					
Other Charitable objects					
To Surplus/(Deficit) carried to Balancesheet		(1,246,848)			
TOTAL		1,02,35,639	TOTAL		1,02,35,639

Notes forming part of the Accounts : Schedule No. 11

As per our report of even date
For **K.S. MALI & CO**,
Chartered Accountants

CA. K.S. MALI
Proprietor (M.No.042718)
Date : 10.09.2022
Place : Pune
UDIN : 22042718AZHWOB1850



The above Income & Expenditure to the best of our belief contains a true account of the Expenditure and Income of the Trust.

For **SANKALP EDUCATION SOCIETY, PUNE**

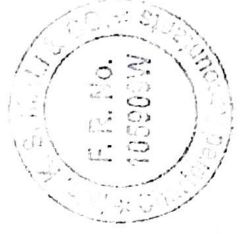
Amey Pasalkar
Amey Pasalkar
Secretary



SCHEDULE 1 : FIXED ASSETS

PARTICULARS	DEPR. RATE	COST	ADDITIONS	DELETIONS	COST	DEPRECIATION FUND			WDV	
						DEPR. FUND	DEPR.	DELETIONS		
1	P.A.	01.04.2021	2021-22	2021-22	31.03.2022	01.04.2021	2021-22	31.03.2022	01.04.2021	31.03.2022
		3	4	6	8-3+4+5-6-7	9	10 = (8-9-10-11+12+13)*2	14	16-3-9	17-8-15
AI IMMOVABLE ASSETS										
BUILDING	5%	2,62,23,546	0	0	2,62,23,546	1,12,99,521	7,46,201	1,20,45,722	1,49,24,025	1,41,77,824
ELECTRICAL FITTINGS	25%	32,08,148	0	0	32,08,148	30,67,262	35,222	31,02,484	1,40,886	1,05,864
SUB-TOTAL (A)		2,94,31,694	0	0	2,94,31,694	1,43,66,783	7,81,423	1,51,48,206	1,50,64,911	1,42,83,488
BI MOVABLE ASSETS										
FURNITURE & FIXTURES	15%	52,98,362	0	0	52,98,062	43,22,929	1,46,270	44,69,199	9,75,133	8,28,863
LIBRARY BOOKS	50%	7,22,810	43,757	0	7,66,567	7,22,048	22,260	7,44,308	762	22,259
VEHICLES	25%	19,07,154	0	0	19,07,154	17,99,756	26,850	18,26,606	1,07,398	80,548
EQUIPMENT & TOOLS (AS PER DETAILS BELOW)		65,09,047	0	0	65,09,047	63,88,543	30,932	64,19,475	1,20,504	89,572
SUB-TOTAL (B)		1,44,37,073	43,757	0	1,44,80,830	1,32,33,276	2,26,312	1,34,59,588	12,03,797	10,21,242
GRAND-TOTAL (A+B)		4,38,68,767	43,757	0	4,39,12,524	2,76,00,059	10,07,735	2,86,07,794	1,62,68,708	1,53,04,730

PARTICULARS	DEPR. RATE	COST	ADDITIONS	DELETIONS	COST	DEPRECIATION FUND			WDV	
						DEPR. FUND	DEPR.	DELETIONS		
1	P.A.	01.04.2021	2021-22	2021-22	31.03.2022	01.04.2021	2021-22	31.03.2022	01.04.2021	31.03.2022
		3	4	6	8-3+4+5-6-7	9	10 = (8-9-10-11+12+13)*2	14	16-3-9	17-8-15
EQUIPMENT & TOOLS:										
COMPUTERS	50%	42,01,578	0	0	42,01,578	41,98,356	1,611	41,99,969	3,220	1,609
OTHER TOOLS & EQUIPMENTS (AS PER DETAILS BELOW)	25%	23,07,469	0	0	23,07,469	21,90,185	29,321	22,19,506	1,17,284	87,963
TOTAL		65,09,047	0	0	65,09,047	63,88,543	30,932	64,19,476	1,20,504	89,572





PARTICULARS	DEPR. RATE	COST	ADDITIONS	DELETIONS	COST	DEPRECIATION FUND				WDV	WDV	
						DEP. FUND 01.04.2021	DEPR. 2021-22	DELETIONS 2021-22	DEPR. FUND 31.03.2022			WDV 01.04.2021
1	2	3	4	6	8=3+4+5+6-7	9	10 = (8-9-10-11+12+13)*2	13	14	15=9+10+11+12-13-	16=3-9	17=8-15
<u>EQUIPMENT & TOOLS:</u>												
<u>COMPUTERS:</u>												
COMPUTER EQUIPMENTS	50%	29,62,550	0	0	29,62,550	1,231	1,231	29,61,320	29,61,320	2,461	2,461	1,230
	50%	12,39,028	0	0	12,39,028	380	380	12,38,649	12,38,649	759	759	379
TOTAL		42,01,578	0	0	42,01,578	1,611	1,611	41,99,969	41,99,969	3,220	3,220	1,609
<u>OTHER TOOLS & EQUIPMENTS:</u>												
WATER PURIFIER	25%	87,650	0	0	87,650	965	965	84,756	84,756	3,859	3,859	2,894
XEROX MACHINE	25%	1,37,320	0	0	1,37,320	1,629	1,629	1,32,432	1,32,432	6,517	6,517	4,888
DIESEL GENERATOR SET	25%	6,10,238	0	0	6,10,238	6,443	6,443	5,90,908	5,90,908	25,773	25,773	19,330
FIRE EXTINGUISHER	25%	42,385	0	0	42,385	755	755	40,121	40,121	3,019	3,019	2,284
UPS SYSTEM	25%	1,99,300	0	0	1,99,300	2,218	2,218	1,92,845	1,92,845	8,873	8,873	6,655
SOUND SYSTEMS	25%	60,650	0	0	60,650	640	640	58,089	58,089	2,561	2,561	1,921
OTHER TOOLS & EQUIPMENTS	25%	11,69,926	0	0	11,69,926	16,671	16,671	11,19,915	11,19,915	66,682	66,682	50,011
TOTAL		23,07,469	0	0	23,07,469	29,321	29,321	22,19,506	22,19,506	1,17,284	1,17,284	87,863

SCHEDULE NO.- 2 : ANY OTHER FUNDS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Building Fund		3,00,000
Library Fund		75,000
Deficit Fund		50,000
TOTAL		4,25,000

SCHEDULE NO.- 3 : LOANS FROM OTHERS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
A] WORKING CAPITAL LOAN :		
Bank of India		4,25,000
TOTAL		4,25,000

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students		6,71,950
TOTAL		6,71,950

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		31,98,330
TAX DEDUCTED AT SOURCE (TDS) :		
TDS on Salary	10,000	
TDS on Payments to Professionals	93,751	
TDS on Payments to Contractors	1,66,982	
	2,70,733	
		2,70,733
OTHER LIABILITIES :		
Fee Refundable	5,71,003	
Provident Fund (Employees' Contribution)	2,30,072	
Profession Tax	1,45,200	
Fees Received in Advance	34,20,000	
Other Liabilities	8,73,311	52,39,586
TOTAL		87,08,649



SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
<u>INVESTMENTS</u>		
FIXED DEPOSITS WITH BANKS		
Other Fixed Deposits		
Bank of India		9,00,000
Total Fixed Deposits		9,00,000
TOTAL		9,00,000

SCHEDULE NO. 7 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		7,56,199
BANK BALANCES :		
In Current Accounts		
Bank of Maharashtra	32,295	
HDFC Bank	184	
Bank of Baroda	21,94,251	
Bank of India	47,365	22,74,095
TOTAL		30,30,294



SCHEDULE NO.- 8 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		3,35,000
Interest on FD OD		31,164
Financial Expenses		4,707
Bank Charges & Commissions		6,155
Repairs & Maintenance		
Repairs & Maintenance to Building	12,000	
Repairs & Maintenance to Other Assets	58,046	70,046
Electricity Expenses		
Electricity Charges		13,06,010
Administrative & General Expenses		
Office Expenses	27,600	
Printing & Stationary	10,504	
Security Charges	1,89,000	2,27,104
TOTAL		19,80,186



SCHEDULE NO.- 9 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages		72,62,704
Internet Charges		1,39,323
Affiliation & Recognition Expenses		49,000
Newspapers, Periodicals & Journals		1,16,945
Travelling & Conveyance		28,000
Training & Placement Expenses		4,50,000
Remuneration to Visiting Faculty		3,66,394
Software Expenses		35,000
TOTAL		84,47,366



SCHEDULE NO.- 10 : INCOME FROM OTHER SOURCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEEES INCOME		
Tution Fees	90,78,567	
Development Fees	9,71,433	1,00,50,000
OTHER INCOME		
Miscellaneous Receipts	1,53,106	1,53,106
TOTAL		,1,02,03,106



SCHEDULE NO. 11:- NOTES FORMING PART OF THE ACCOUNTS

1. Overview:-

Sankalp Education Society ["Society"] is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Maharashtra Public Trusts Act, 1950. The Society is engaged in imparting education. It maintains separate books of account in respect of its various units and accordingly Statement of Accounts are drawn in respect of each unit. Sankalp Business School is one of the units of the Society which is mainly involved in imparting the education in the field of Management.

2. Significant Accounting Policies

i. General:-

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

ii. Basis for preparation of financial statements:-

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Mercantile System of Accounting in respect of material items as per the policy consistently followed by the Society in previous years.

iii. Segment Reporting:

a) Accounting Standard-17 on 'Segment Reporting' is not mandatorily applicable to the accounts of the Institution. However, Govt. of Maharashtra has constituted Fees Regulating Authority under Section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation Admission and Fees) Act, 2015. The said Authority in its meeting held on 1st July 2016 passed a resolution in respect of the matters to be included in the Auditor's Report. Accordingly the report has to deal with books of account and method of accounting for each segment i.e. every course for which the approval of the fees is sought from the Fees Regulating Authority.



b) Accordingly the various courses run by ISMS Sankalp Business School (hereinafter referred as 'the institution') have been considered as different segments for the purpose of preparation of financial statements. The accounting treatment given to the various type of transactions is as under:-

- i) The expenses incurred and charges levied by the Institution which are directly attributable to a specific segment have been allocated to the respective segment and the residual expenses (including the common expenses of Society Office) have been allocated to all the segments on the basis of the estimates / best judgments made by the Management.
- ii) The fees and related income earned by each segment has been reflected as per actual. The other miscellaneous income is allocated among the segments on the basis of the estimates / best judgments made by the Management.
- iii) As per the practice consistently followed in earlier years, the assets and liabilities of the Institution have not been allocated / apportioned among various segments since there is no such requirement of the statutory regulatory authorities and since there are practical difficulties in recording the same in the books of account accordingly.

iv. Revenue Recognition:-

a) Income from Fees:-

The revenue from fees received from students is recognized on 'over the academic year basis.

b) Sale of items:-

The revenue from sale of prospectus/study materials/forms and other items is recognized at the time of actual sale of such items. The cost of printing/purchase of study material/forms charged to expenses as and when purchased.

c) Interest received:-

Interest on investments is accounted for on accrual basis except interest on saving bank accounts.



v. Use of Estimates:-

The preparation of financial statements in conformity with Accounting Standards prescribed by the Institute of Chartered Accountants of India requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates 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.

vi. Fixed Assets:-

- a) All direct expenses attributable to Fixed Assets acquired are capitalized. Initial accessories purchased along with the new assets are capitalized. Replacement accessories and other spares are charged out as expenses.
- b) Fixed Assets are shown at historical cost. Capital subsidy / grants received against specific asset are reduced from the cost of relevant assets.

vii. Depreciation:-

- a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.
- b) Depreciation on additions to Fixed Assets is charged for the whole year irrespective of date of acquisition or the date on which it is put to use.
- c) No depreciation is provided on the assets disposed off / discarded during the year.
- d) Depreciation charged is reflected by creating Depreciation Fund.

viii. Grants:-

- a) Research and development grant received with specific direction has been shown net of its utilization for the purpose for which it is received.



- b) Examination and / or Seminar Grants received from the University / other authorities have been included in Other Liabilities at net of expenditure incurred.

ix. Investments:-

- a) Long Term Fixed Deposits with Banks are shown under Investments, while Short Term Deposits are shown under Cash & Bank Balances.
- b) Investments are stated at Cost.

x. Software :-

Expenditure on software purchased during the year is debited to the Income & Expenditure Account.

xi. Provisions:-

Provisions are made based on the best 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 management estimate.

xii. Retirement Benefits:-

a) Provident Fund:-

The Employer's contribution to Provident Fund is charged to Income & Expenditure Account.

xiii. Affiliation & Recognition Fees :-

The fees paid during the year have been accounted for as under:-

- i) Fees for academic year 2021-22 have been charged out during the year.
- ii) Fees for next academic year are treated as Prepaid Expense.
- iii) The refund received, if any, is treated as income in the year of receipt.



3. Specific Funds :-

The following funds have been created in accordance with Ordinance No. 171 of Savitribai Phule Pune University :-

- a) Reserve Fund
- b) Equipment / Laboratory Fund
- c) Building Fund
- d) Library Fund

4. Expenditure on the objects of the Trust:-

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.

5. Balance Confirmations:

All balances in the personal accounts are subject to their confirmations and /or reconciliation.

As per our report of even date

**For M/s K. S. Mali & Co.
Chartered Accountants
F.R.No : 105909W**

**For Sankalp
Education
Society**

**Place : Pune
Date : 10.09.2022**

**CA. K.S. Mali
Proprietor M. No.042718
UDIN : 2042718AZHWOB1850**


**Amey Pasalkar
Secretary**

